

INFRASTRUCTURE ACQUISITION AND REIMBURSEMENT AGREEMENT
(Deseret PID Nos. 1-16)

This INFRASTRUCTURE ACQUISITION AND REIMBURSEMENT AGREEMENT (the “**Agreement**”) is made and entered into as of April __, 2024, by and by and among DESERET PUBLIC INFRASTRUCTURE DISTRICT No. 1, a political subdivision of the State of Utah (“**District No. 1**”), DESERET PUBLIC INFRASTRUCTURE DISTRICT NOS. 2-16, each if which is a political subdivision of the State of Utah (“**District Nos. 2-16**” and together with District No. 1, the “**Districts**”) and VT Grantsville Land Co. LLC, a Utah limited liability company (the “**Developer**”). The Districts and the Developer are collectively referred to herein as the “**Parties**”.

RECITALS

WHEREAS, the Districts were duly organized as political subdivisions and body corporate and politics of the State of Utah pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the “**PID Act**”) and relevant portions of the Limited Purpose Local Government Entities - Local Districts, Title 17B (the “**Local District Act**” and together with the PID Act, the “**Act**”), with the power to provide certain public infrastructure and improvements (collectively, the “**Public Infrastructure**”) as described in the Act and as authorized in the Governing Document (the “**Governing Document**”) for the Districts; and

WHEREAS, in accordance with the Act and the Governing Document, the Districts have the power to acquire real and personal property, manage the affairs of the Districts, including the acquisition, financing, construction, and installation of the Public Infrastructure, and to perform all other necessary and appropriate functions in furtherance of the Governing Document; and

WHEREAS, the Governing Document provides that the Districts shall have authority to provide for the planning, design, acquisition, construction installation, relocation, redevelopment, maintenance, and financing of Public Infrastructure in connection with development within and without the boundaries of the respective District (collectively the “**Project**” or “**Projects**”); and

WHEREAS, the Districts are presently without sufficient funds to provide the Public Infrastructure in a timely manner to support the Projects; and

WHEREAS, the Districts have determined that delay in the provision of the Public Infrastructure will impair the successful development of the Projects; and

WHEREAS, the Developer intends to finance and construct, or direct the construction of, all or portions of the Public Infrastructure necessary for the development of the Projects during the period when the Districts are unable to do so; and

WHEREAS, the Developer has expended funds on behalf of the Districts previously and intends to make future payments for costs for certain services directly related to the provision of Public Infrastructure in furtherance of the Districts’ permitted purposes, including, but not limited to: District

organizational costs, engineering, architectural, surveying, construction planning, and related legal, accounting, and other professional services (the “**Eligible Professional Service Costs**”) during the period when the Districts are unable to do so; and

WHEREAS, the Parties desire to establish the terms and conditions under which the Districts may coordinate the: 1) reimbursement of the Developer for the Certified District Eligible Costs (hereafter defined) incurred by the Developer for Public Infrastructure that is being dedicated to other governmental entities; 2) acquisition of certain Public Infrastructure that is to be owned by the Districts and to pay the Certified District Eligible Costs thereof; and 3) reimbursement of the Developer for Eligible Professional Service Costs constituting Certified District Eligible Costs; and

WHEREAS, the Public Infrastructure will benefit the community, is in the public interest, and will contribute to the health, safety, and welfare of the community at large; and

WHEREAS, the Districts do not intend to direct the design or construction of any Public Infrastructure by way of this Agreement; and

WHEREAS, as of the date of this Agreement, the exact scope of the Public Infrastructure which may be acquired by the Districts in accordance with Section 17B-1-103(2) of the Local District Act, and subject to the terms and conditions set forth in this Agreement, is unknown; and

WHEREAS, accordingly, the Board of Trustees of the respective Districts (the “**Board**” or “**Boards**”) have determined that the best interests of the Districts and their property owners would be served by entering into this Agreement; and

WHEREAS, pursuant to Section 17B-1-103(2)(1), the Districts are permitted to enter into contracts that the Board consider necessary, convenient, or desirable to carry out the Districts’ purposes; and

WHEREAS, the Boards have authorized their officers to execute this Agreement and to take all other actions necessary and desirable to effectuate the purposes of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises expressed herein, the Parties hereby agree as follows:

COVENANTS AND AGREEMENTS

1. PURPOSE OF AGREEMENT; REIMBURSEMENT OF CERTIFIED DISTRICT ELIGIBLE COSTS. The Parties acknowledge that the Districts do not presently have the funds to construct the Public Infrastructure. In furtherance of the purposes of the Districts as expressed in the Governing Document, this Agreement shall provide a means by which the Districts shall reimburse the Developer for the Certified District Eligible Costs financed and constructed by the Developer. The Districts are authorized, but shall not be obligated, to accept any Public Infrastructure and/or District Eligible Costs (defined below) for reimbursement. The Districts shall not direct the design or construction of any Public Infrastructure by way of this Agreement. This

Agreement is intended to: 1) establish guidelines to be followed by the Boards in evaluating any request to accept Public Infrastructure for ongoing ownership, operation, and/or maintenance, and 2) establish guidelines to be followed by the Boards in evaluating any request from the Developer to accept District Eligible Costs which may be eligible for reimbursement in accordance with this Agreement. The existence of circumstances falling within the guidelines set forth in this Agreement shall not establish any obligation on behalf of the Districts to accept any Public Infrastructure or make any reimbursement. This Agreement shall not constitute a contract or agreement by the Districts to accept Public Infrastructure or reimburse the Developer for any District Eligible Costs. However, upon the adoption of an Acceptance Resolution (as defined in Section 4.c of this Agreement) the Districts shall reimburse the Developer for any Certified District Eligible Costs (defined below) in a timely manner, but in no event later than thirty (30) days following adoption of an Acceptance Resolution (subject to the availability of funds in an unrestricted account).

The term “**District Eligible Costs**” shall mean any and all costs of any kind related to the provision of the Public Infrastructure that may be lawfully funded by the Districts under the Act and the Governing Document, inclusive of Eligible Professional Service Costs. The term “**Certified District Eligible Costs**” shall mean District Eligible Costs with respect to which the Districts have issued an Acceptance Resolution as hereinafter provided.

2. CERTIFICATION OF CERTAIN EXPENDITURES. Notwithstanding any provisions herein to the contrary, the Public Infrastructure described in **Exhibit D** hereof (including any supplement thereto adopted by the applicable Board) constitutes Certified District Eligible Costs. All such costs and any reasonable cost overruns on such expenses of up to an additional 20% may be approved by any member of the applicable Board without additional Board approval, provided that the applicable District has obtained a determination of fair market value by a surveyor or engineer engaged or employed by the applicable District.

3. APPLICATION FOR ACCEPTANCE; DOCUMENTARY REQUIREMENTS. The Developer shall initiate a request for reimbursement for District Eligible Costs by submitting the following materials in form and substance satisfactory to the applicable District:

a. DEDICATED PUBLIC INFRASTRUCTURE. With respect to Public Infrastructure that is being dedicated to other governmental entities, the Developer shall furnish the following:

i. A completed “**Application for Acceptance of District Eligible Costs**” on the applicable District’s standard form, attached hereto and incorporated herein as **Exhibit A**;

ii. A description of the Public Infrastructure to be dedicated and the proposed District Eligible Costs thereof;

iii. Contracts and approved change orders;

iv. Copies of all invoices, statements, and evidence of payment thereof equal to the proposed District Eligible Costs, including lien waivers from any suppliers and subcontractors;

v. A letter from the governmental entity to which the Public Infrastructure is being dedicated evidencing the governmental entity's preliminary or conditional acceptance of such Public Infrastructure, subject to any applicable warranty period;

vi. A letter agreement in form and substance satisfactory to the applicable District addressing the maintenance of such Public Infrastructure during the applicable warranty period, the Developer's commitment to fund the costs of any corrective work that must be completed before final acceptance by the governmental entity to which such Public Infrastructure is being dedicated, and the Developer's agreement to obtain final acceptance from the governmental entity; and

vii. Such additional information as the applicable District may reasonably require.

b. Acquired Public Infrastructure. With respect to Public Infrastructure to be acquired by the applicable District from the Developer, the Developer shall furnish the following:

i. A completed "**Application for Acceptance of Public Infrastructure**" on the applicable District's standard form, attached hereto and incorporated herein as **Exhibit B**;

ii. A description of the Public Infrastructure to be acquired and the proposed District Eligible Costs thereof;

iii. Bid tabulations, bid evaluations, contracts, and approved change orders;

iv. Copies of all invoices, statements, and evidence of payment thereof equal to the proposed District Eligible Costs, including lien waivers from any suppliers and subcontractors;

v. Evidence that any and all real property interests necessary to permit the applicable District's use and occupancy of the Public Infrastructure have been granted, or, in the discretion of the applicable District, assurances acceptable to the applicable District that the Developer will execute or cause to be executed such instruments as shall satisfy this requirement;

vi. A complete set of digital record drawings of the Public Infrastructure which are certified by a professional engineer registered in the State of Utah or a licensed land surveyor showing accurate dimensions and location of all Public Infrastructure. Such drawings shall be in form and content reasonably acceptable to the applicable District;

vii. Test results for improvements conforming to industry standards (compaction test results, concrete tickets, hardscape test results, cut-sheets, pressure tests, etc.) (*if applicable*);

viii. Certification from an engineer or other appropriate design professional stating that: 1) the Public Infrastructure has been inspected for compliance with approved designs, plans, and construction standards; 2) that the Public Infrastructure (or its individual components and/or subsystems, if applicable) has been substantially constructed in accordance with the approved designs, plans, and construction standards; and 3) the Public Infrastructure is fit for its intended purpose (the “**Engineer’s Design Certification**”);

ix. Assignment of any warranties or guaranties;

x. Any operation and maintenance manuals;

xi. An executed Bill of Sale and Warranty Agreement in form and substance acceptable to the District;

xii. If the Districts are to assume ownership of any real property, a title commitment and form of Special Warranty Deed, in a form acceptable to the Districts, conveying the real property free and clear of all liens, claims, and other encumbrances; and

xiii. Such additional information as the Districts may reasonably require.

c. Eligible Professional Service Costs. With respect to Eligible Professional Service Costs, the Developer shall furnish the following:

i. A completed “**Application for Acceptance of Eligible Professional Service Costs**” on the applicable District’s standard form, attached hereto and incorporated herein as **Exhibit C**;

ii. A description of the nature of the Eligible Professional Service Costs, including the relationship to Public Infrastructure;

iii. Information satisfactory to the Districts establishing the amount of the Eligible Professional Service Costs, which may include, but shall not be limited to, contracts with parties furnishing services of a capital nature, invoices and evidence of payment of same, and copies of work product or materials produced; and

iv. Such additional information as the Districts may reasonably require.

4. APPLICATION REVIEW PROCEDURES; ACCEPTANCE RESOLUTION; CONVEYANCE; WARRANTIES. Following receipt of an Application for Acceptance of District Eligible Costs, an Application for Acceptance of Public Infrastructure or an Application for Acceptance of Eligible Professional Service Costs, as described above, and within thirty (30) days thereafter:

a. The applicable District's accountant shall review the invoices and other material presented to substantiate the District Eligible Costs and shall issue a cost certification in form and substance reasonably acceptable to the applicable District declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition and/or reimbursement (the "**Accountant's Cost Certification**").

b. The applicable District's engineer shall also review the invoices and other material presented to substantiate the District Eligible Costs and shall issue a cost certification in form and substance reasonably acceptable to the applicable District declaring the total amount of District Eligible Costs associated with the Public Infrastructure proposed for acquisition and/or reimbursement, and declaring that such costs are reasonable and appropriate for the type of Public Infrastructure being constructed in the vicinity of the Project (the "**Engineer's Cost Certification**"). In the event the applicable District's engineer or other appropriate design professional reasonably determines that corrective work must be completed before the Engineer's Cost Certification can be issued, the Developer shall promptly be given written notice thereof and an opportunity to dispute and/or complete such corrective work.

c. Upon receipt of a satisfactory Accountant's Cost Certification, Engineer's Cost Certification, and Engineer's Design Certification, as set forth above, if applicable, and within fifteen (15) days thereafter, the applicable District shall accept the District Eligible Costs and any related Public Infrastructure by adopting a Resolution (or action of a designated officer approved by resolution) declaring satisfaction of the conditions to acceptance as set forth herein (subject to any variances or waivers which the District may reasonably allow, including with regards to the acquisition of completed or partially completed Public Infrastructure, in place of an Accountant's Cost Certification, the District may instead rely upon the determination of fair market value by a surveyor or engineer engaged or employed by the applicable District, as permitted by the PID Act and the Governing Document), with any reasonable conditions the applicable District may specify (the "**Acceptance Resolution**").

5. PAYMENT OF CERTIFIED DISTRICT ELIGIBLE COSTS. The Districts shall repay Certified District Eligible Costs approved by the Districts under this Agreement solely from the proceeds of loans or bonds issued by the applicable District (if any), subject to the limitations of the Governing Document, the Act, and the availability of loan or bond proceeds in an unrestricted account.

6. INDEMNIFICATION. The Developer hereby agrees to indemnify and save harmless the Districts from all claims and/or causes of action, including mechanic's liens, arising

out of the performance of any act or the nonperformance of any obligation with respect to the Public Infrastructure conveyed to the Districts by the Developer.

7. TIME IS OF THE ESSENCE. Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding business day, unless otherwise expressly stated.

8. NOTICES. All notices, demands, and communications (collectively, “Notices”) under this Agreement shall be delivered or sent by: 1) first class, registered, or certified mail, postage prepaid, return receipt requested; 2) nationally recognized overnight carrier, addressed to the address of the intended recipient set forth below or such other address as a party may designate by notice pursuant to this Section; or 3) sent by PDF or email. Notices shall be deemed given either one (1) business day after delivery to the overnight carrier, three (3) days after being mailed as provided in clause 1, above, or upon confirmed delivery as provided in clause 3, above.

District: Deseret Public Infrastructure District Nos. 1-16
c/o Shelby Clymer
CliftonLarsonAllen LLP
6955 S Union Park Center, No. 300
Cottonwood Heights, Utah 84047
shelby.clymer@claconnect.com

Developer: VT Grantsville Land Co. LLC
c/o Thomas Clark
8678 Concord Center Dr Ste 200
Englewood, CO, 80112
tclark@ventanacap.com

9. AMENDMENTS. This Agreement may only be amended or modified by a writing executed by each Party.

10. SEVERABILITY. If any covenant, term, condition or provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition or provision shall not affect any other provision contained in the Agreement, the intention being that such provisions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable

11. APPLICABLE LAWS. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Utah without regard to conflict of law principles that would result in the application of any

law other than the law of the State of Utah. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located.

12. ASSIGNMENT. This Agreement may not be assigned by the Parties and any attempt to do so shall be null and void.

13. AUTHORITY. By execution hereof, the Parties each represent and warrant that their representative signing hereunder has full power and lawful authority to execute this Agreement and to bind the respective party to the terms hereof.

14. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties hereto relating to the matters set forth herein, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by all Parties.

15. INUREMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.

16. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the Districts, their respective officials, employees, contractors, or agents, or any other person acting on behalf of the Districts and, in particular, governmental immunity afforded or available to the Districts pursuant to the Governmental Immunity Act of Utah, Title 63G, Chapter 7, Utah Code Annotated 1953, as amended.

17. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each party has contributed substantially and materially to the preparation of this Agreement.

18. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:

DESERET PUBLIC INFRASTRUCTURE
DISTRICT NO. 1, a political subdivision and body
corporate and politic of the State of Utah



Officer of the District

ATTEST:



DISTRICT:

DESERET PUBLIC INFRASTRUCTURE
DISTRICT NOS. 2-16, each of which is a political
subdivision and body corporate and politic of the
State of Utah



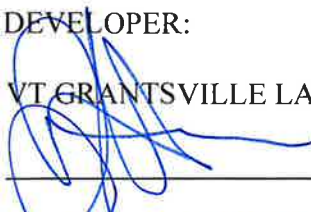
Officer of the District

ATTEST:



DEVELOPER:

VT GRANTSVILLE LAND CO. LLC



Printed Name: DARWIN HORAN
Title: MANAGER

Deseret Public Infrastructure District Nos. 1-16
Application for Acceptance of District Eligible Costs

Public Improvement Category and Costs:

Description of Improvement	Entity That Will Own, Operate and/or Maintain Improvement	Improvements located within Public Property, Easements, or Public ROW (please specify)	Hard Construction Costs	Soft Costs
			(including Staking and Testing) <i>Please include name of vendor next to dollar amount</i>	(Engineering, Legal, Planning, Landscape & Irrigation Design) <i>Please include name of vendor next to dollar amount</i>

PRIOR COSTS	
Amount	Description of Costs

Required to be submitted:

- ☐ Completed and Signed Application
- ☐ Contracts and Approved Change Orders
- ☐ Invoices and Pay Applications
- ☐ Evidence of Payment
- ☐ Lien Waivers
- ☐ Acceptance Letters for Improvements from Applicable Jurisdictions
- ☐ Agreement Addressing Maintenance and Corrective Work Prior to Final Acceptance
- ☐ Any other information reasonably requested by District

If any of the materials above are not included in the submission, please provide reason: _____

Total amount of District Eligible Costs requested for reimbursement: \$ _____

By its signature below, Applicant certifies that this Application for Acceptance of District Eligible Costs and all documents submitted in support of this application are true and correct, that the Applicant is authorized to sign this application, and the costs submitted for reimbursement herein qualify as District Eligible Costs in accordance with the Infrastructure Acquisition and Reimbursement Agreement of the Deseret Public Infrastructure District No. 1 ("District 1") or Deseret Public Infrastructure District Nos. 2-16 ("District Nos. 2-16"), as applicable.

Signature: _____

Printed Name: _____

Date: _____

For Internal Use Only	
District Engineer's Review I have reviewed the Application for Acceptance of District Eligible Costs and all documentation in support thereof, and have conducted any field examinations as I have deemed necessary, and hereby find that the application is complete, and recommend that the Deseret Public Infrastructure District Nos. 1-16, as applicable accept this application for consideration. The certification of costs associated with the Public Improvements as qualified District Eligible Costs, reasonable and consistent with	Signature: _____ Name: _____ Title: _____ Company: _____

fair market costs of similar public infrastructure, and the amount recommended for acceptance by the District, are set forth in the attached Engineer's Certification.	Date: _____
Notes:	

Deseret Public Infrastructure District Nos. 1-16
Application for Acceptance of Public Infrastructure

Description of Improvement	District and/or Own Improvement	Improvements located within District Property, Easements, or Public ROW	Hard Construction Costs (including Staking and Testing) Please include name of vendor next to dollar amount	Soft Costs (Engineering, Legal, Planning, Design) Please include name of vendor next to dollar amount

Required to be submitted:

- ☐ Completed and Signed Application
- ☐ Bid Tabulation and Evaluation
- ☐ Contracts and Approved Change Orders
- ☐ Invoices and Pay Applications
- ☐ Evidence of Payment
- ☐ Lien Waivers
- ☐ Approved Landscape Plan and Landscape Architect or Engineer Certification of Landscape Improvements (if applicable)
- ☐ Test Results for improvements conforming to industry standards, Videos, CADD files, etc.
- ☐ Pressure Test Results for any irrigation system (if applicable)
- ☐ Evidence of Real Property Interests in favor of District (if applicable)
- ☐ Partial Release from lender (if applicable)
- ☐ Record Drawings certified by a professional engineer or licensed land surveyor
- ☐ Engineer Certification of Public Infrastructure
- ☐ Assignment of Warranties or Guaranties
- ☐ Operation and Maintenance Manuals
- ☐ Signed Bill of Sale and Warranty Agreement
- ☐ Title Commitment (if applicable)
- ☐ Special Warranty Deed (if applicable)

If any of the materials above are not included in the submission, please provide reason: _____

By its signature below, Applicant certifies that this application for Acceptance of Public Infrastructure and all documents submitted in support of this application are true and correct, and that the Applicant is authorized to sign this application and convey the Public Infrastructure set forth in this application to the District, free and clear of any liens or encumbrances whatsoever.

Signature: _____

Printed Name: _____

Date: _____

For Internal Use Only

District Engineer's Review I have reviewed the Application for Acceptance of Public Infrastructure and all documentation in support thereof, and have conducted any field examinations as I have deemed necessary, and hereby recommend that Deseret Public Infrastructure District Nos. 1-16, as applicable, approve the Application for Acceptance of Public Infrastructure and accept the Public Infrastructure for initial acceptance.	Signature: _____ Name: _____ Title: _____ Company: _____
Notes:	Date: _____

EXHIBIT C

Application for Acceptance of Eligible Professional Service Costs

Deseret Public Infrastructure District No. 1 or No. 2

Application for Acceptance of Eligible Professional Service Costs

Applicant Name: _____

Applicant Address: _____ State: _____ Zip: _____

Daytime Phone #: () _____ Alt./Cell: () _____

Email: _____

Description of the nature of the Eligible Professional Service Costs, including the relationship to Public Infrastructure: _____

Public Improvement Category and Costs:

Description of Improvement	Entity That Will Operate and/or Maintain Improvement	That Own, Improvements located within Public Property, Easements, or Public ROW (please specify)	Soft Costs (Engineering, Legal, Planning, Design) <i>Please include name of vendor next to dollar amount</i>

PRIOR COSTS	
Amount	Description of Costs

Required to be submitted:

- ☐ Completed and Signed Application
- ☐ Contracts and Approved Change Orders/Engagement Letters
- ☐ Invoices and Pay Applications
- ☐ Evidence of Payment
- ☐ Any other information reasonably requested by District

If any of the materials above are not included in the submission, please provide reason: _____

Total amount of District Eligible Costs requested for reimbursement: \$ _____

By its signature below, Applicant certifies that this Application for Acceptance of Eligible Professional Service Costs and all documents submitted in support of this application are true and correct, that the Applicant is authorized to sign this application, and the costs submitted for reimbursement herein qualify as District Eligible Costs in accordance with the Infrastructure Acquisition and Reimbursement Agreement of the Deseret Public Infrastructure District Nos. 1-16, as applicable (the "District").

Signature: _____

Printed Name: _____

Date: _____

For Internal Use Only

District Engineer's Review

I have reviewed the Application for Acceptance of District Eligible Costs and all documentation in support thereof, and have conducted any field examinations as I have deemed necessary, and hereby find that the application is complete, and recommend that the Deseret Public Infrastructure District Nos. 1-16, as applicable, accept this application for consideration.

The certification of costs associated with the Public Improvements as qualified District Eligible Costs, reasonable and consistent with fair market costs of similar public infrastructure, and the amount recommended for acceptance by the District, are set forth in the attached Engineer's Certification.

Notes:

Signature: _____

Name: _____

Title: _____

Company: _____

Date: _____

EXHIBIT D
Description of anticipated Public Infrastructure expenditures constituting Certified
District Eligible Costs

As of _____, 202[]

	Cost Estimate
Road Improvements	\$ _____
Sewer Improvements	\$ _____
Water Improvements (Fire Hydrants)	\$ _____
Storm Drain Improvements	\$ _____
Improvement Land Costs	\$ _____
Contingency	\$ _____
Engineering & Fees	\$ _____

	\$ _____

All forgoing costs and any reasonable cost overruns on such expenses of up to an additional 20% may be approved by any member of the Board without additional Board approval, provided that the District has obtained a determination of fair market value by a surveyor or engineer engaged or employed by the District.