

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

This Acknowledgment, Waiver and Consent Agreement (this “Agreement”) is entered into April 24, 2024, by Wood Ranch Development, LLC, a Utah limited liability company (the “Owner”).

R E C I T A L S:

1. As of the date hereof, the Owner owns the real property described in Exhibit A attached hereto (the “Subject Property”), which constitutes a portion of the property to be assessed within the Assessment Area described herein.

2. The Owner desires that the Wood Ranch Public Infrastructure District (the “PID”) designate an assessment area pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), for purposes of constructing publicly owned infrastructure, facilities or systems along with other necessary miscellaneous improvements (the “Improvements”), as more fully described in the Assessment Ordinance (defined herein).

3. Estimated costs for the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, and debt issuance costs, is estimated at \$35,422,823, of which \$24,641,000 shall be assessed shall be levied against the properties benefited within the Assessment Area. The Owner anticipates using other funding to complete the remainder of the Improvements. If the Assessments and additional funding are not sufficient to complete the Improvements, the Owner hereby agrees to pay to complete the Improvements, including, but not limited to, an additional assessment on the Owner’s property without any ability to contest such assessment.

4. Pursuant to the Act, the Board of Trustees of the PID (the “Board”) has or is expected to approve (i) a Designation Resolution, a copy of which is attached hereto as Exhibit B (the “Designation Resolution”) designating an assessment area to be known as the “Wood Ranch Assessment Area No. 1” (the “Assessment Area”) and (ii) an Assessment Ordinance for the Assessment Area (the “Assessment Ordinance”), a copy of which is attached hereto as Exhibit C, which, among other things, contemplates the reallocation and adjustment of the Assessments by the PID among subdivided parcels within the Assessment Area.

5. The Owner and the PID desire to include the Subject Property in the Assessment Area and to expedite such process by waiving certain statutory procedures as permitted by the Act for the purpose of accelerating the financing of the Improvements.

NOW, THEREFORE, in consideration of the premises stated herein, the inclusion of the Subject Property in the Assessment Area, the acquisition, construction and installation of the Improvements and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby agrees as follows:

Section 1. Representations and Warranties of the Owner. The Owner hereby represents and warrants that:

(a) the Owner is the sole owner of the Subject Property identified as such in Exhibit A attached hereto;

(b) the Owner has taken all action necessary to execute and deliver this Agreement;

(c) the execution and delivery of this Agreement by the Owner does not conflict with, violate, or constitute on the part of the Owner a breach or violation of any of the terms and provisions of, or constitute a default under (i) any existing constitution, law, or administrative rule or regulation, decree, order, or judgment; (ii) any corporate restriction or any bond, debenture, note, mortgage, indenture, agreement, or other instrument to which the Owner is a party or by which the Owner is or may be bound or to which any of the property or assets of the Owner is or may be subject; or (iii) the creation and governing instruments of the Owner, if applicable;

(d) there is no action, suit, proceeding, inquiry, or investigation at law or in equity by or before any court or public board or body and to which the Owner is a party, or threatened against the Owner (i) seeking to restrain or enjoin the levy or collection of the Assessments, (ii) contesting or affecting the establishment or existence, of the Owner or any of its officers or employees, its assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Owner, including its power to develop the Subject Property, or (iii) wherein an unfavorable decision, ruling, or finding would adversely affect the validity or enforceability or the execution and delivery by the Owner of this Agreement;

(e) the Owner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Owner has not indicated their consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee;

(f) the Owner is not in default under any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Owner is subject, or by which it or its properties are or may be bound, which would have a material adverse effect on the development of the Subject Property;

(g) the Owner is in compliance and will comply in all material respects with all provisions of applicable law relating to the development of the Subject Property, including applying for all necessary permits;

(h) the Owner hereby consents in all respects to the Improvements and assessment methodology as described in the Designation Resolution and Assessment Ordinance, including as provided in the Act;

(i) the assessment bonds, together with funds of the Owner, will be sufficient to complete the Improvements in order to achieve finished lots as contemplated in the Appraisal Report for Wood Ranch Subdivision, prepared by Colliers International Valuation & Advisory Services, dated January 16, 2024;

(j) each entity comprising the Owner is an affiliate (within the meaning of the Assessment Ordinance) with respect to each other entity comprising the Owner; and

(k) the undersigned are authorized to execute and deliver this Agreement for and on behalf of the Owner.

Section 2. Acknowledgment by the Owner. The Owner on behalf of itself, and its successors in title and assigns, hereby acknowledges and certifies that:

(a) the undersigned, on behalf of the Owner, are duly qualified representatives of the Owner with the power and authority to execute this Agreement for and on behalf of the Owner and have heretofore consulted their own counsel prior to the execution and delivery of this Agreement;

(b) the Owner has received a copy of the Designation Resolution, the Assessment Ordinance and any other information necessary to execute this Agreement;

(c) the consents set forth in Section 3 herein will benefit the Owner by expediting the assessment process and providing for the financing of the Improvements by the issuance of assessment bonds;

(d) the Assessments constitute a legal, valid and binding lien on the Subject Property;

(e) the Assessment Ordinance and the rights of the PID thereunder with respect to the enforcement of the lien of the Assessments and all other conditions therein;

(f) the Owner has provided the pertinent information supporting the estimated cost of the Improvements, the allocation of Equivalent Residential Units (“ERUs”) in the Assessment Area, the property description and tax parcel identifications of the Subject Property and the Assessment Area and the assessment list attached to the Assessment Ordinance, and the PID is relying on this Agreement in order to issue its assessment bonds related to the Improvements;

(g) the levy of the Assessments on the Subject Property will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Owner is a party or to which its property or assets are subject;

(h) the Owner further acknowledges and agrees that if for any reason the Assessments are insufficient to complete the Improvements, the property owners within the Assessment Area may be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment;

(i) the PID cannot guaranty or predict the interest rates of the assessment bonds related to the Assessment Area, which will have a direct impact on the amount of the Assessments;

(j) each parcel of property (including subdivided parcels, if applicable) within the Assessment Area shall initially have an allocation of ERUs;

(k) the amount of the Assessment on the Subject Property reflects an equitable portion of the benefit the Subject Property will receive from the Improvements, but nevertheless, the Owner hereby consents to such Assessment as provided in Section 11-42-409(5) of the Act; and

(l) the Owner has received consents to the Assessment and issuance of the assessment bonds described herein from all lienholders on the Subject Property whose consent is required.

Section 3. Consent by Owner. The Owner, on behalf of itself, and its successors in title and assigns, hereby consents to:

(a) the inclusion of the Subject Property in the Assessment Area and the designation of the Assessment Area for the purpose of financing the cost of the Improvements with assessments to be levied against properties within said Assessment Area, including the Subject Property, all as described in the Designation Resolution, the estimated costs of the Improvements, the method of assessment, and the Assessment Ordinance;

(b) the PID financing the acquisition, construction and installation of the Improvements through the issuance of assessment bonds as provided in the Act;

(c) the allocation of Assessments as described in Exhibit A hereto and as further described in the Assessment Ordinance, including the number of ERUs attributable to each unit type;

(d) aggregation of all Assessments of all properties owned by the same owner (including an affiliate of such owner) as a single unified assessment against all properties owned by the same owner, as further described in the Assessment Ordinance;

(e) all foreclosure remedies of the Subject Property in accordance with the Act and the Assessment Ordinance;

(f) not suing or enjoining the levy, collection, or enforcement of the Assessment levied pursuant to the Assessment Ordinance or in any manner attacking or questioning the legality of said Assessment levied within the Assessment Area pursuant to the Assessment Ordinance; and

(g) the District imposing assessments to be paid in installments over a period of not to exceed thirty (30) years from the effective date of an assessment resolution.

Section 4. Waiver. The Owner, on behalf of itself, and its successors in title and assigns, hereby waives:

(a) any and all notice and hearing requirements set forth in the Act;

(b) its rights for contesting, protesting, or challenging the legality or validity of the equitability or fairness of the Assessments, or the creation and establishing of the Assessment Area, the adopting of the Assessment Ordinance or the levy and collection of Assessments pursuant to the Assessment Ordinance, whether by notice to the PID or by judicial proceedings, or by any other means;

(c) the right to have appointed by the PID a board of equalization and review which would hear aggrieved property owners and recommend adjustments in assessments, if deemed appropriate, the right to a hearing before a board of equalization and review and the right to appeal from any determination of a board of equalization and review as provided in the Act;

(d) the right to pay cash for its assessment during a cash prepayment period which would otherwise extend for twenty-five (25) days after the adoption and publication of the Assessment Ordinance as provided in the Act;

(e) any right to contest its assessment, including but not limited to the 60-day contestability period provided in Section 11-42-106 of the Act;

(f) any right to contest that the Improvements qualify as a publicly owned infrastructure, system or other facility that (i) the PID is authorized to provide or (ii) is necessary or convenient to enable the PID to provide a service that the PID is authorized to provide and the Owner further acknowledges that it has consulted with counsel regarding the same; and

(g) any other procedures that the PID may be required to follow in order to designate an assessment area or to levy an assessment as described in the Designation Resolution and the Assessment Ordinance.

Section 5. Amendment. The Owner hereby acknowledges that bond counsel will rely on the representations, warranties, acknowledgments, consents, and agreements herein contained in issuing opinions relating to the levy of the assessments and the issuance of assessment bonds and consequently agrees that this Agreement may not be amended, modified, or changed without the prior written consent of the PID and such bond counsel.

Section 6. Severability. The invalidity or un-enforceability in particular circumstances of any provision of this Agreement shall not extend beyond such provision or circumstances and no other provision hereof shall be affected by such invalidity or un-enforceability.

Section 7. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation hereof.

Section 8. Successors and Assigns. This Agreement shall be binding upon the Owner and its successors and assigns.

Section 9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

Section 10. Counterparts. This Agreement may be executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument.

Section 11. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

IN WITNESS WHEREOF, the undersigned, on behalf of the Owner, have hereunto executed this Agreement as of the date first hereinabove set forth.

OWNER:

WOOD RANCH DEVELOPMENT, LLC, a
Utah limited liability company, as property
owner with respect to the real property attributed
to such entity in Exhibit A hereto

By:  _____
Managing Member

EXHIBIT A

TAX ID AND LEGAL DESCRIPTION OF PROPERTY TO BE ASSESSED

Assessment Method and Amount*

Total Assessment	\$24,641,000
Total ERUs	412.98
Assessment Per ERU	\$59,667

Unit Type	Quantity	Initial Lien/Lot	ERUs Per Unit	Total Assessment per Lot Type
Towns/Flats - Shallow	54	\$23,000	0.385	\$1,242,000
Row	76	30,000	0.503	2,280,000
Alley	62	40,000	0.670	2,480,000
Small Lot	54	45,667	0.765	2,466,000
SFD 1	62	49,333	0.827	3,058,667
SFD 2	61	59,667	1.000	3,639,667
SFD 3	52	69,000	1.156	3,588,000
SFD 4	32	82,000	1.374	2,624,000
SFD 5	10	89,000	1.492	890,000
SFD 6	9	94,667	1.587	852,000
SFD 7	19	51,667	0.866	981,667
Towns/Flats - Standard	21	25,667	0.430	539,000
Total	512			\$24,641,000

* Figures have been rounded

Parcels to be Assessed

Parcel Identification Number	Owner Entity
20-27-101-001-4001	Wood Ranch Development, LLC
20-27-101-001-4002	Wood Ranch Development, LLC
20-27-101-001-4003	Wood Ranch Development, LLC
20-28-200-009 [†]	Wood Ranch Development, LLC
20-27-176-001 [†]	Wood Ranch Development, LLC

[†] Parcel has been subdivided, but no new parcel ID number has been provided. Only includes portion of such parcel owned by Wood Ranch Development, LLC.

Legal Description

The Assessment Area is more particularly described as follows:

That certain real property located in Salt Lake County, State of Utah and described as follows:

Beginning at a point on the Westerly Right-of-Way Line of State Road 111 (Bacchus Highway), said point lies North 00°06'38" West 4244.495 feet along the Quarter Section Line and West 138.346 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence along said State Road 111 (Bacchus Highway) South 08°02'22" West 70.000 feet; thence North 81°57'38" West 427.320 feet to a point on a 515.000 foot radius tangent curve to the right, (radius bears North 08°02'22" East, Chord: North 78°21'39" West 64.667 feet); thence along the arc of said curve 64.710 feet through a central angle of 07°11'57"; thence North 74°45'41" West 175.572 feet to a point on a 515.000 foot radius tangent curve to the right, (radius bears North 15°14'19" East, Chord: North 59°50'49" West 265.096 feet); thence along the arc of said curve 268.114 feet through a central angle of 29°49'43"; thence North 44°55'57" West 62.623 feet to a point on a 515.000 foot radius non tangent curve to the right, (radius bears North 42°34'23" West, Chord: South 58°45'19" West 202.323 feet); thence along the arc of said curve 203.647 feet through a central angle of 22°39'24"; thence South 70°05'00" West 303.339 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 69°25'05" West 10.567 feet); thence along the arc of said curve 10.567 feet through a central angle of 01°19'50"; thence South 21°14'50" East 99.982 feet; thence South 21°07'30" East 20.000 feet to a point on a 329.000 foot radius non tangent curve to the left, (radius bears South 21°07'30" East, Chord: South 64°13'05" West 53.423 feet); thence along the arc of said curve 53.482 feet through a central angle of 09°18'50"; thence South 30°26'20" East 100.398 feet; thence South 30°07'30" East 56.000 feet to a point on a 212.000 foot radius non tangent curve to the right, (radius bears South 30°07'30" East, Chord: North 60°47'06" East 6.733 feet); thence along the arc of said curve 6.734 feet through a central angle of 01°49'11"; thence South 36°41'34" East 63.678 feet; thence South 19°55'00" East 13.764 feet; thence North 70°05'00" East 58.813 feet; thence South 19°55'00" East 20.000 feet; thence South 27°48'54" East 77.668 feet to a point on a 268.000 foot radius non tangent curve to the right, (radius bears South 26°47'56" East, Chord: North 66°38'32" East 32.173 feet); thence along the arc of said curve 32.192 feet through a central angle of 06°52'56"; thence North 70°05'00" East 88.688 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 19°55'00" East, Chord: North 80°27'25" East 96.515 feet); thence along the arc of said curve 97.044 feet through a central angle of 20°44'50"; thence South 89°10'10" East 113.556 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 00°49'50" West, Chord: South 81°57'55" East 67.216 feet); thence along the arc of said curve 67.394 feet through a central angle of 14°24'29"; thence South 74°45'41" East 235.532 feet to a point on a 639.000 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 80.237 feet); thence along the arc of said curve 80.290 feet through a central angle of 07°11'57"; thence South 81°57'38" East 134.509 feet; thence South 08°02'22" West 267.900 feet; thence North 81°57'38" West 248.525 feet; thence South 15°14'19" West 5.838 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 74°45'41" West, Chord: South 18°30'48" West 30.846 feet); thence along the arc of said curve 30.863 feet through a central angle of 06°32'57"; thence South 21°47'17" West 66.855 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°12'43" West, Chord: South 23°24'04" West 15.202 feet); thence along the arc of said curve 15.204 feet through a central angle of 03°13'35"; thence South 25°00'51" West 13.402 feet; thence South 25°00'51" West 156.096 feet

to a point on a 470.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 20°13'53" West 78.377 feet); thence along the arc of said curve 78.468 feet through a central angle of 09°33'57"; thence South 75°45'44" East 45.313 feet to a point on a 461.500 foot radius tangent curve to the left, (radius bears North 14°14'16" East, Chord: South 78°25'08" East 42.782 feet); thence along the arc of said curve 42.798 feet through a central angle of 05°18'48"; thence South 81°04'32" East 14.575 feet; thence South 75°25'50" East 101.664 feet; thence South 81°04'32" East 183.781 feet to a point on a 471.500 foot radius tangent curve to the left, (radius bears North 08°55'28" East, Chord: South 83°53'53" East 46.435 feet); thence along the arc of said curve 46.454 feet through a central angle of 05°38'42"; thence South 86°43'14" East 136.933 feet; thence South 81°57'28" East 65.581 feet to said State Road 111 (Bacchus Highway); thence along said said State Road 111 (Bacchus Highway) the following (2) courses: 1) South 08°02'22" West 71.660 feet; 2) South 08°02'22" West 32.179 feet; thence North 81°04'32" West 536.807 feet; thence North 75°45'44" West 126.464 feet to a point on a 487.500 foot radius non tangent curve to the left, (radius bears South 78°45'39" East, Chord: South 11°13'04" West 0.365 feet); thence along the arc of said curve 0.365 feet through a central angle of 00°02'34"; thence North 75°45'44" West 25.034 feet to a point on a 512.500 foot radius non tangent curve to the right, (radius bears South 78°39'19" East, Chord: North 11°21'55" East 0.365 feet); thence along the arc of said curve 0.365 feet through a central angle of 00°02'27"; thence North 75°45'44" West 22.365 feet to a point on a 560.000 foot radius tangent curve to the right, (radius bears North 14°14'16" East, Chord: North 70°22'26" West 105.173 feet); thence along the arc of said curve 105.328 feet through a central angle of 10°46'35"; thence North 64°59'09" West 1025.252 feet; thence South 25°00'51" West 261.908 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 13°32'19" West 181.045 feet); thence along the arc of said curve 182.261 feet through a central angle of 22°57'04"; thence North 82°47'13" West 290.169 feet to a point on a 457.000 foot radius tangent curve to the left, (radius bears South 07°12'47" West, Chord: North 84°41'43" West 30.438 feet); thence along the arc of said curve 30.444 feet through a central angle of 03°49'01"; thence North 86°36'14" West 503.342 feet to a point on a 953.000 foot radius tangent curve to the left, (radius bears South 03°23'46" West, Chord: South 87°50'25" West 184.535 feet); thence along the arc of said curve 184.825 feet through a central angle of 11°06'43" to a point of compound curvature with a 953.000 foot radius tangent curve to the left, (radius bears South 07°42'57" East, Chord: South 60°38'41" West 702.870 feet); thence along the arc of said curve 719.863 feet through a central angle of 43°16'45"; thence North 50°59'42" West 58.000 feet; thence North 50°22'19" West 80.352 feet; thence North 54°24'09" West 124.172 feet to a point on a 470.000 foot radius non tangent curve to the left, (radius bears South 54°03'27" East, Chord: South 34°59'48" West 15.515 feet); thence along the arc of said curve 15.515 feet through a central angle of 01°53'29"; thence North 55°56'56" West 60.000 feet; thence North 58°08'55" West 108.039 feet; thence South 72°51'54" West 60.634 feet to a point on a 69.645 foot radius non tangent curve to the right, (radius bears South 72°51'55" West, Chord: South 01°59'01" East 36.406 feet); thence along the arc of said curve 36.833 feet through a central angle of 30°18'08" to a point of compound curvature with a 10858.060 foot radius tangent curve to the right, (radius bears North 76°49'57" West, Chord: South 13°50'17" West 254.151 feet); thence along the arc of said curve 254.157 feet through a central angle of 01°20'28"; thence South 27°48'12" West 156.217 feet to a point on a 40.000 foot radius tangent curve to the left, (radius bears South 62°11'48" East, Chord: South 18°59'22" West 12.258 feet); thence along the arc of said curve 12.307 feet through a central angle of 17°37'41"; thence South 10°10'31" West 46.688 feet to a point on a 50.000 foot radius tangent curve to the right, (radius bears North 79°49'29" West, Chord: South 24°29'41" West 24.733 feet); thence along the arc of said curve 24.992 feet through a central angle of 28°38'20" to a point of compound curvature with a 445.441 foot radius tangent curve to the right, (radius bears North 51°11'09" West, Chord: South 43°52'44" West 78.647 feet); thence along the arc of said curve 78.750 feet through a central angle of 10°07'46" to a point of compound

curvature with a 200.000 foot radius tangent curve to the right, (radius bears North 41°03'23" West, Chord: South 56°43'32" West 54.162 feet); thence along the arc of said curve 54.329 feet through a central angle of 15°33'50"; thence South 64°30'28" West 65.855 feet to a point on a 436.441 foot radius tangent curve to the right, (radius bears North 25°29'32" West, Chord: South 74°24'11" West 150.005 feet); thence along the arc of said curve 150.753 feet through a central angle of 19°47'27" to a point of compound curvature with a 547.749 foot radius non tangent curve to the right, (radius bears North 05°43'38" West, Chord: South 88°48'16" West 86.552 feet); thence along the arc of said curve 86.643 feet through a central angle of 09°03'47"; thence North 72°19'34" West 51.433 feet to a point on a 149.898 foot radius non tangent curve to the left, (radius bears North 72°47'33" West, Chord: North 02°04'11" East 78.289 feet); thence along the arc of said curve 79.208 feet through a central angle of 30°16'32" to a point of compound curvature with a 280.115 foot radius non tangent curve to the left, (radius bears South 84°10'50" West, Chord: North 18°07'04" West 119.330 feet); thence along the arc of said curve 120.251 feet through a central angle of 24°35'48" to a point of compound curvature with a 246.392 foot radius non tangent curve to the left, (radius bears South 52°00'44" West, Chord: North 51°21'16" West 113.921 feet); thence along the arc of said curve 114.961 feet through a central angle of 26°43'59" to a point of reverse curvature with a 84.399 foot radius non tangent curve to the right, (radius bears North 20°32'21" East, Chord: North 07°23'27" West 149.137 feet); thence along the arc of said curve 182.864 feet through a central angle of 124°08'23"; thence North 52°13'16" East 584.218 feet; thence North 86°57'06" West 16.927 feet; thence North 04°08'39" East 22.667 feet; thence North 85°51'21" West 12.000 feet; thence North 04°08'39" East 155.443 feet; thence North 09°07'54" East 60.000 feet to a point on a 293.436 foot radius non tangent curve to the left, (radius bears North 09°07'54" East, Chord: South 82°56'57" East 21.307 feet); thence along the arc of said curve 21.312 feet through a central angle of 04°09'41"; thence South 85°50'42" East 110.836 feet to a point on a 172.955 foot radius non tangent curve to the right, (radius bears South 85°33'26" East, Chord: North 41°48'50" East 209.959 feet); thence along the arc of said curve 225.619 feet through a central angle of 74°44'33" to a point of reverse curvature with a 357.507 foot radius non tangent curve to the left, (radius bears North 10°53'16" West, Chord: North 68°34'36" East 130.738 feet); thence along the arc of said curve 131.478 feet through a central angle of 21°04'17" to a point of compound curvature with a 233.183 foot radius non tangent curve to the left, (radius bears North 32°00'42" West, Chord: North 34°58'58" East 182.264 feet); thence along the arc of said curve 187.255 feet through a central angle of 46°00'39" to a point of compound curvature with a 233.183 foot radius tangent curve to the left, (radius bears North 78°01'21" West, Chord: North 04°46'09" West 134.379 feet); thence along the arc of said curve 136.312 feet through a central angle of 33°29'36" to a point of reverse curvature with a 368.238 foot radius non tangent curve to the right, (radius bears North 68°27'25" East, Chord: North 03°16'02" West 230.953 feet); thence along the arc of said curve 234.916 feet through a central angle of 36°33'06" to a point of reverse curvature with a 326.764 foot radius non tangent curve to the left, (radius bears North 75°00'20" West, Chord: North 02°42'12" West 198.671 feet); thence along the arc of said curve 201.865 feet through a central angle of 35°23'45"; thence North 21°07'56" West 96.400 feet; thence North 21°07'56" West 231.841 feet; thence South 68°52'59" West 42.500 feet; thence North 21°07'01" West 60.000 feet; thence North 21°07'01" West 181.911 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°52'59" East, Chord: North 10°33'31" West 98.949 feet); thence along the arc of said curve 99.511 feet through a central angle of 21°07'01"; thence North 52.461 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears East, Chord: North 15°51'32" East 147.566 feet); thence along the arc of said curve 149.467 feet through a central angle of 31°43'04"; thence North 31°43'04" East 132.453 feet to a point on a 497.000 foot radius non tangent curve to the left, (radius bears South 22°52'05" West, Chord: North 68°25'00" West 22.290 feet); thence along the arc of said curve 22.292 feet through a central angle of 02°34'12"; thence North 24°42'06" West 8.435 feet to a point on a 503.000 foot radius non tangent curve to

the left, (radius bears South 19°37'08" West, Chord: North 75°42'37" West 93.432 feet); thence along the arc of said curve 93.567 feet through a central angle of 10°39'29"; thence South 89°55'48" East 110.311 feet; thence South 89°58'36" East 211.410 feet; thence South 89°56'31" East 539.225 feet to a point on a 268.500 foot radius non tangent curve to the right, (radius bears South 66°37'03" East, Chord: North 35°27'58" East 112.415 feet); thence along the arc of said curve 113.253 feet through a central angle of 24°10'02"; thence South 42°27'01" East 48.500 feet; thence South 57°12'27" East 96.915 feet; thence South 28°23'48" East 23.640 feet; thence North 84°00'00" East 76.735 feet; thence South 06°00'00" East 209.954 feet to a point on a 273.710 foot radius non tangent curve to the left, (radius bears North 87°51'06" East, Chord: South 27°18'47" East 232.773 feet); thence along the arc of said curve 240.429 feet through a central angle of 50°19'44"; thence South 52°28'39" East 219.846 feet to a point on a 277.656 foot radius tangent curve to the left, (radius bears North 37°31'21" East, Chord: South 56°54'27" East 42.893 feet); thence along the arc of said curve 42.936 feet through a central angle of 08°51'36"; thence South 61°20'15" East 140.035 feet to a point on a 83.806 foot radius tangent curve to the left, (radius bears North 28°39'45" East, Chord: South 89°18'30" East 78.614 feet); thence along the arc of said curve 81.825 feet through a central angle of 55°56'30" to a point of compound curvature with a 70.000 foot radius tangent curve to the left, (radius bears North 27°16'45" West, Chord: North 42°56'22" East 47.381 feet); thence along the arc of said curve 48.335 feet through a central angle of 39°33'47" to a point of reverse curvature with a 537.511 foot radius tangent curve to the right, (radius bears South 66°50'32" East, Chord: North 25°50'14" East 50.255 feet); thence along the arc of said curve 50.273 feet through a central angle of 05°21'32" to a point of compound curvature with a 58.000 foot radius tangent curve to the right, (radius bears South 61°29'00" East, Chord: North 36°41'30" East 16.495 feet); thence along the arc of said curve 16.551 feet through a central angle of 16°20'59"; thence East 261.213 feet; thence South 72°29'58" East 21.149 feet to a point on a 135.000 foot radius non tangent curve to the right, (radius bears South 15°43'23" West, Chord: South 48°29'51" East 117.425 feet); thence along the arc of said curve 121.482 feet through a central angle of 51°33'31"; thence South 22°43'05" East 60.714 feet to a point on a 163.425 foot radius tangent curve to the left, (radius bears North 67°16'55" East, Chord: South 34°37'35" East 67.444 feet); thence along the arc of said curve 67.932 feet through a central angle of 23°48'59" to a point of compound curvature with a 163.425 foot radius tangent curve to the left, (radius bears North 43°27'55" East, Chord: South 61°46'15" East 85.896 feet); thence along the arc of said curve 86.916 feet through a central angle of 30°28'21"; thence South 77°00'25" East 17.965 feet to a point on a 275.163 foot radius tangent curve to the left, (radius bears North 12°59'35" East, Chord: North 88°51'03" East 134.460 feet); thence along the arc of said curve 135.835 feet through a central angle of 28°17'04"; thence North 74°42'31" East 84.515 feet to a point on a 310.245 foot radius tangent curve to the right, (radius bears South 15°17'29" East, Chord: North 87°38'25" East 138.857 feet); thence along the arc of said curve 140.043 feet through a central angle of 25°51'47" to a point of reverse curvature with a 267.195 foot radius non tangent curve to the left, (radius bears North 15°38'15" East, Chord: North 89°16'44" East 150.512 feet); thence along the arc of said curve 152.576 feet through a central angle of 32°43'03"; thence North 72°55'12" East 342.439 feet; thence South 17°04'48" East 153.061 feet to a point on a 370.000 foot radius non tangent curve to the right, (radius bears North 43°06'10" West, Chord: South 58°29'25" West 148.710 feet); thence along the arc of said curve 149.730 feet through a central angle of 23°11'10"; thence South 70°05'00" West 303.339 feet to a point on a 600.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 67°37'08" West 51.603 feet); thence along the arc of said curve 51.618 feet through a central angle of 04°55'45"; thence South 23°33'25" East 85.025 feet to a point on a 515.000 foot radius non tangent curve to the right, (radius bears South 25°03'31" East, Chord: North 67°30'45" East 46.203 feet); thence along the arc of said curve 46.218 feet through a central angle of 05°08'31"; thence North 70°05'00" East 303.339 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears North 19°55'00" West, Chord: North 54°52'59" East 238.598 feet); thence

along the arc of said curve 241.420 feet through a central angle of $30^{\circ}24'03''$; thence South $50^{\circ}19'02''$ East 65.000 feet; thence South $44^{\circ}55'57''$ East 59.482 feet to a point on a 445.000 foot radius tangent curve to the left, (radius bears North $45^{\circ}04'03''$ East, Chord: South $59^{\circ}50'49''$ East 229.064 feet); thence along the arc of said curve 231.671 feet through a central angle of $29^{\circ}49'43''$; thence South $74^{\circ}45'41''$ East 175.572 feet to a point on a 445.000 foot radius tangent curve to the left, (radius bears North $15^{\circ}14'19''$ East, Chord: South $78^{\circ}21'39''$ East 55.877 feet); thence along the arc of said curve 55.914 feet through a central angle of $07^{\circ}11'57''$; thence South $81^{\circ}57'38''$ East 427.320 feet to the point of beginning.

Property contains 131.888 acres.

EXHIBIT B

DESIGNATION RESOLUTION

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, Utah 84101

WOOD RANCH PUBLIC INFRASTRUCTURE DISTRICT
WOOD RANCH ASSESSMENT AREA NO. 1

DESIGNATION RESOLUTION

DATED AS OF APRIL 24, 2024

DESIGNATION RESOLUTION

WHEREAS, the Board of Trustees (the “Board”) of the Wood Ranch Public Infrastructure District (the “District”), adopted Resolution No. 2024-04 on April 24, 2024, pursuant to which the Board authorized and approved the form of this Designation Resolution; and

BE IT RESOLVED by the Board of Trustees of the Wood Ranch Public Infrastructure District, as follows:

Section 1. The Board hereby determines that it will be in the best interest of the District to designate an area to finance the costs of publicly owned infrastructure, facilities or systems more specifically described in Section 4 herein, along with other necessary miscellaneous improvements, and to complete said improvements in a proper and workmanlike manner (collectively, the “Improvements”). The Board hereby determines that it is in the best interest of the District to levy assessments against properties benefited by the Improvements to finance the costs of said Improvements. The Board hereby finds that pursuant to the Act, the Improvements constitute a publicly owned infrastructure, facility or system that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide.

Section 2. Pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended and the Public Infrastructure District Act, Title 17D, Chapter 4 of the Utah Code (together, the “Act”), the owners (the “Owners”) of all properties to be assessed within the designated assessment area have voluntarily waived, among other things, all notice and hearing requirements, the right to contest or protest, and the right to have a board of equalization appointed as set forth in the Act, and have consented to (a) the levy of an assessment against their property for the benefits to be received from the Improvements, (b) the designation of the assessment area as herein described, (c) the financing of the Improvements by the District through the issuance of assessment bonds, including the payment of installments over a period of not to exceed 30 years, (d) the acquisition and/or construction of the Improvements, and (e) the method and estimated amount of assessment as set forth herein in accordance with the Acknowledgment, Waiver and Consent Agreement attached hereto as Exhibit A. The properties to be assessed are identified by legal description in Exhibit B attached hereto.

Section 3. The District hereby designates an assessment area which shall be known as the “Wood Ranch Assessment Area No. 1” (the “Assessment Area”). A map and depiction of the Assessment Area is attached hereto as Exhibit C. The District received an appraisal of the unimproved property (from an appraiser who is a member of the Appraisal Institute) and addressed to the District verifying that the market value of the property, after completion of the Improvements, is at least three times the amount of the assessments proposed to be levied against the unimproved property.

Section 4. The Improvements shall be generally located in and around the map and depiction area attached hereto as Exhibit C. The District plans to finance the costs of publicly owned infrastructure, facilities or systems as part of an approximately 635-acre residential and commercial development (the “Wood Ranch Development”). The District plans to levy the

assessments to finance the Improvements within the Wood Ranch Development. The Improvements are more particularly described as follows:

- Sewer improvements, including, but not limited to, mains, lift stations, manholes and manhole linings, sewer cleanouts, and laterals (various sizes).

- Water improvements, including but not limited to, mains, valves, tees/crosses, bends, thrust bonds, fire hydrants, blow offs and appurtenances (various sizes).

- Roads and roadway improvements including, but not limited to, rights of way, earthwork, curbs, gutters, sidewalks, street signage, centerline monuments, conduit crossings, street striping, streetlights and mailboxes.

- Storm drain improvements, including but, but not limited to, storm drain pipes, catch basins, junction boxes, inlets, culverts, cleanouts, trash racks, rip-rap and geotextile fabric.

As further engineering, costs, efficiencies, or any other issues present themselves, the District hereby reserves the right to approve reasonable changes to the allocation of expenditures described above and the location and specifications of the Improvements (but not to the Improvements) without obtaining the consent of the property owners within the Assessment Area.

Section 5. Pursuant to the Act, the Board has determined to levy assessments to pay the cost of the Improvements. The assessments are assessed against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act (and in any event the Owners have consented to such manner without reservation) and shall be payable in annual installments as set forth in the Assessment Ordinance. The District has determined that the reasonable useful life of the Improvements is at least fifty (50) years and that it is in the District and the Owners' best interest for certain property owner installments to be paid for over up to thirty (30) years.

Section 6. The total acquisition and/or construction cost of the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, and debt issuance costs, is estimated at \$24,641,000, of which is anticipated to be paid by assessments to be levied against the properties within the Assessment Area to be benefited by such Improvements, which benefits need not actually increase the fair market value of the properties to be assessed. The District expects to finance the cost of the Improvements by issuing assessment bonds (the "Bonds"). The District currently estimates selling the Bonds at a true interest cost interest rate of approximately 6.50% per annum, maturing within thirty (30) years of their date of issuance. Inasmuch as bonds have not been issued, the District notes that the interest rate and annual payment are only as estimated and not a cap or maximum amount. It is anticipated that the reserve fund will be initially funded with proceeds of the Bonds. The estimated cost of Improvements to be assessed against the benefited properties within the Assessment Area are to be initially assessed using an equivalent residential unit ("ERU") as follows:

Section 7. As set forth in the Assessment Ordinance, the assessment methodology may, under certain circumstances, be altered in the future.

<u>Improvements</u>	<u>Assessment</u>	<u>Assessment Method</u>	<u>Assessment Per ERU</u>
All above-described Improvements	\$24,641,000	ERU	\$59,667

Section 8. The Board intends to levy assessments as provided in the Act on all parcels and lots of real property within the Assessment Area to be benefited by the Improvements, and the Owners of which have executed the Acknowledgment, Waiver and Consent Agreement described in Section 2 herein. The purpose of the assessment and levy is to finance the cost of the Improvements, which the District will not assume or pay. The existing planning and zoning conditions of the District shall govern the development in the Assessment Area.

The Owners have waived the right to prepay the assessment without interest within twenty-five (25) days after the ordinance levying the assessments becomes effective. A property owner may prepay the assessment as provided in the Assessment Ordinance. The assessments shall be levied against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act, and in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act. Other payment provisions and enforcement remedies shall be in accordance with the Act.

A map of the Assessment Area and the location of the Improvements and other related information are on file in the office of the Secretary/Clerk who will make such information available to all interested persons.

Section 9. The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice.

Section 10. A professional engineer has prepared a “Certificate of Project Engineer,” attached hereto as Exhibit D, which, among other things, identifies the Improvements to be constructed and installed and is available upon request from the District. The findings and determinations set forth in this Resolution are based, in part, upon said Certificate of Project Engineer.

Section 11. The provisions of the Assessment Ordinance shall govern the levy, payment and applicable provisions regarding the assessments notwithstanding anything contained herein to the contrary. As required by Section 11-42-206(3) of the Act, within 15 days of the completion of this Resolution, the Secretary/Clerk shall (i) record an original or certified copy of this designation resolution with Salt Lake County and (ii) where applicable, file with the Salt Lake County Recorder a notice of proposed assessment.

Dated as of April 24, 2024.

WOOD RANCH PUBLIC INFRASTRUCTURE
DISTRICT

By:  _____
Chair

ATTEST:

By:  _____
Secretary/Clerk

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this April 24, 2024, by Gary Langston, the Chair of the Board of Trustees of the Wood Ranch Public Infrastructure District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.

Rachel McIllece

NOTARY PUBLIC



STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this April 24, 2024, by Rachel McIllece, the Secretary/Clerk of the Wood Ranch Public Infrastructure District (the "District"), who represented and acknowledged that she signed the same for and on behalf of the District.

Gary Langston

NOTARY PUBLIC

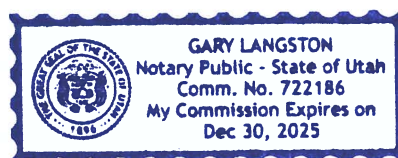


EXHIBIT A

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

EXHIBIT B

LEGAL DESCRIPTION AND TAX ID NUMBERS OF
PROPERTIES TO BE ASSESSED

Assessment Method and Amount*

Total Assessment	\$24,641,000
Total ERUs	412.98
Assessment Per ERU	\$59,667

Unit Type	Quantity	Initial Lien/Lot	ERUs Per Unit	Total Assessment per Lot Type
Towns/Flats - Shallow	54	\$23,000	0.385	\$1,242,000
Row	76	30,000	0.503	2,280,000
Alley	62	40,000	0.670	2,480,000
Small Lot	54	45,667	0.765	2,466,000
SFD 1	62	49,333	0.827	3,058,667
SFD 2	61	59,667	1.000	3,639,667
SFD 3	52	69,000	1.156	3,588,000
SFD 4	32	82,000	1.374	2,624,000
SFD 5	10	89,000	1.492	890,000
SFD 6	9	94,667	1.587	852,000
SFD 7	19	51,667	0.866	981,667
Towns/Flats - Standard	21	25,667	0.430	539,000
Total	512			\$24,641,000

* Figures have been rounded

Parcel Identification Number	Owner Entity
20-27-101-001-4001	Wood Ranch Development, LLC
20-27-101-001-4002	Wood Ranch Development, LLC
20-27-101-001-4003	Wood Ranch Development, LLC
20-28-200-009 [†]	Wood Ranch Development, LLC
20-27-176-001 [†]	Wood Ranch Development, LLC

[†] Parcel has been subdivided, but no new parcel ID number has been provided. Only includes portion of such parcel owned by Wood Ranch Development, LLC.

Legal Description

The Assessment Area is more particularly described as follows:

That certain real property located in Salt Lake County, State of Utah and described as follows:

Beginning at a point on the Westerly Right-of-Way Line of State Road 111 (Bacchus Highway), said point lies North 00°06'38" West 4244.495 feet along the Quarter Section Line and West 138.346 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence along said State Road 111 (Bacchus Highway) South 08°02'22" West 70.000 feet; thence North 81°57'38" West 427.320 feet to a point on a 515.000 foot radius tangent curve to the right, (radius bears North 08°02'22" East, Chord: North 78°21'39" West 64.667 feet); thence along the arc of said curve 64.710 feet through a central angle of 07°11'57"; thence North 74°45'41" West 175.572 feet to a point on a 515.000 foot radius tangent curve to the right, (radius bears North 15°14'19" East, Chord: North 59°50'49" West 265.096 feet); thence along the arc of said curve 268.114 feet through a central angle of 29°49'43"; thence North 44°55'57" West 62.623 feet to a point on a 515.000 foot radius non tangent curve to the right, (radius bears North 42°34'23" West, Chord: South 58°45'19" West 202.323 feet); thence along the arc of said curve 203.647 feet through a central angle of 22°39'24"; thence South 70°05'00" West 303.339 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 69°25'05" West 10.567 feet); thence along the arc of said curve 10.567 feet through a central angle of 01°19'50"; thence South 21°14'50" East 99.982 feet; thence South 21°07'30" East 20.000 feet to a point on a 329.000 foot radius non tangent curve to the left, (radius bears South 21°07'30" East, Chord: South 64°13'05" West 53.423 feet); thence along the arc of said curve 53.482 feet through a central angle of 09°18'50"; thence South 30°26'20" East 100.398 feet; thence South 30°07'30" East 56.000 feet to a point on a 212.000 foot radius non tangent curve to the right, (radius bears South 30°07'30" East, Chord: North 60°47'06" East 6.733 feet); thence along the arc of said curve 6.734 feet through a central angle of 01°49'11"; thence South 36°41'34" East 63.678 feet; thence South 19°55'00" East 13.764 feet; thence North 70°05'00" East 58.813 feet; thence South 19°55'00" East 20.000 feet; thence South 27°48'54" East 77.668 feet to a point on a 268.000 foot radius non tangent curve to the right, (radius bears South 26°47'56" East, Chord: North 66°38'32" East 32.173 feet); thence along the arc of said curve 32.192 feet through a central angle of 06°52'56"; thence North 70°05'00" East 88.688 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 19°55'00" East, Chord: North 80°27'25" East 96.515 feet); thence along the arc of said curve 97.044 feet through a central angle of 20°44'50"; thence South 89°10'10" East 113.556 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 00°49'50" West, Chord: South 81°57'55" East 67.216 feet); thence along the arc of said curve 67.394 feet through a central angle of 14°24'29"; thence South 74°45'41" East 235.532 feet to a point on a 639.000 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 80.237 feet); thence along the arc of said curve 80.290 feet through a central angle of 07°11'57"; thence South 81°57'38" East 134.509 feet; thence South 08°02'22" West 267.900 feet; thence North 81°57'38" West 248.525 feet; thence South 15°14'19" West 5.838 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 74°45'41" West, Chord: South 18°30'48" West 30.846 feet); thence along the arc of said curve 30.863 feet through a central angle of 06°32'57"; thence South 21°47'17" West 66.855 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°12'43" West, Chord: South 23°24'04" West 15.202 feet); thence along the arc of said curve 15.204 feet through a central angle of 03°13'35"; thence South 25°00'51" West 13.402 feet; thence South 25°00'51" West 156.096 feet to a point on a 470.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 20°13'53" West 78.377 feet); thence along the arc of said curve 78.468 feet through a central angle of 09°33'57"; thence South 75°45'44" East 45.313 feet to a point on a 461.500 foot radius tangent curve to the left, (radius bears North 14°14'16" East, Chord: South 78°25'08" East 42.782 feet); thence along the arc of said curve 42.798 feet through a

central angle of 05°18'48"; thence South 81°04'32" East 14.575 feet; thence South 75°25'50" East 101.664 feet; thence South 81°04'32" East 183.781 feet to a point on a 471.500 foot radius tangent curve to the left, (radius bears North 08°55'28" East, Chord: South 83°53'53" East 46.435 feet); thence along the arc of said curve 46.454 feet through a central angle of 05°38'42"; thence South 86°43'14" East 136.933 feet; thence South 81°57'28" East 65.581 feet to said State Road 111 (Bacchus Highway); thence along said said State Road 111 (Bacchus Highway) the following (2) courses: 1) South 08°02'22" West 71.660 feet; 2) South 08°02'22" West 32.179 feet; thence North 81°04'32" West 536.807 feet; thence North 75°45'44" West 126.464 feet to a point on a 487.500 foot radius non tangent curve to the left, (radius bears South 78°45'39" East, Chord: South 11°13'04" West 0.365 feet); thence along the arc of said curve 0.365 feet through a central angle of 00°02'34"; thence North 75°45'44" West 25.034 feet to a point on a 512.500 foot radius non tangent curve to the right, (radius bears South 78°39'19" East, Chord: North 11°21'55" East 0.365 feet); thence along the arc of said curve 0.365 feet through a central angle of 00°02'27"; thence North 75°45'44" West 22.365 feet to a point on a 560.000 foot radius tangent curve to the right, (radius bears North 14°14'16" East, Chord: North 70°22'26" West 105.173 feet); thence along the arc of said curve 105.328 feet through a central angle of 10°46'35"; thence North 64°59'09" West 1025.252 feet; thence South 25°00'51" West 261.908 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 13°32'19" West 181.045 feet); thence along the arc of said curve 182.261 feet through a central angle of 22°57'04"; thence North 82°47'13" West 290.169 feet to a point on a 457.000 foot radius tangent curve to the left, (radius bears South 07°12'47" West, Chord: North 84°41'43" West 30.438 feet); thence along the arc of said curve 30.444 feet through a central angle of 03°49'01"; thence North 86°36'14" West 503.342 feet to a point on a 953.000 foot radius tangent curve to the left, (radius bears South 03°23'46" West, Chord: South 87°50'25" West 184.535 feet); thence along the arc of said curve 184.825 feet through a central angle of 11°06'43" to a point of compound curvature with a 953.000 foot radius tangent curve to the left, (radius bears South 07°42'57" East, Chord: South 60°38'41" West 702.870 feet); thence along the arc of said curve 719.863 feet through a central angle of 43°16'45"; thence North 50°59'42" West 58.000 feet; thence North 50°22'19" West 80.352 feet; thence North 54°24'09" West 124.172 feet to a point on a 470.000 foot radius non tangent curve to the left, (radius bears South 54°03'27" East, Chord: South 34°59'48" West 15.515 feet); thence along the arc of said curve 15.515 feet through a central angle of 01°53'29"; thence North 55°56'56" West 60.000 feet; thence North 58°08'55" West 108.039 feet; thence South 72°51'54" West 60.634 feet to a point on a 69.645 foot radius non tangent curve to the right, (radius bears South 72°51'55" West, Chord: South 01°59'01" East 36.406 feet); thence along the arc of said curve 36.833 feet through a central angle of 30°18'08" to a point of compound curvature with a 10858.060 foot radius tangent curve to the right, (radius bears North 76°49'57" West, Chord: South 13°50'17" West 254.151 feet); thence along the arc of said curve 254.157 feet through a central angle of 01°20'28"; thence South 27°48'12" West 156.217 feet to a point on a 40.000 foot radius tangent curve to the left, (radius bears South 62°11'48" East, Chord: South 18°59'22" West 12.258 feet); thence along the arc of said curve 12.307 feet through a central angle of 17°37'41"; thence South 10°10'31" West 46.688 feet to a point on a 50.000 foot radius tangent curve to the right, (radius bears North 79°49'29" West, Chord: South 24°29'41" West 24.733 feet); thence along the arc of said curve 24.992 feet through a central angle of 28°38'20" to a point of compound curvature with a 445.441 foot radius tangent curve to the right, (radius bears North 51°11'09" West, Chord: South 43°52'44" West 78.647 feet); thence along the arc of said curve 78.750 feet through a central angle of 10°07'46" to a point of compound curvature with a 200.000 foot radius tangent curve to the right, (radius bears North 41°03'23" West, Chord: South 56°43'32" West 54.162 feet); thence along the arc of said curve 54.329 feet through a central angle of 15°33'50"; thence South 64°30'28" West 65.855 feet to a point on a 436.441 foot radius tangent curve to the right, (radius bears North 25°29'32" West, Chord: South 74°24'11" West 150.005 feet); thence along the arc of said curve 150.753 feet through a central angle of 19°47'27" to a point of compound curvature with a 547.749 foot radius non tangent curve to the right, (radius bears North 05°43'38" West, Chord: South 88°48'16" West 86.552 feet); thence along the arc of said curve 86.643 feet through a central angle of 09°03'47"; thence North 72°19'34" West 51.433 feet to a point on a 149.898 foot radius non tangent curve to the left, (radius bears

North 72°47'33" West, Chord: North 02°04'11" East 78.289 feet); thence along the arc of said curve 79.208 feet through a central angle of 30°16'32" to a point of compound curvature with a 280.115 foot radius non tangent curve to the left, (radius bears South 84°10'50" West, Chord: North 18°07'04" West 119.330 feet); thence along the arc of said curve 120.251 feet through a central angle of 24°35'48" to a point of compound curvature with a 246.392 foot radius non tangent curve to the left, (radius bears South 52°00'44" West, Chord: North 51°21'16" West 113.921 feet); thence along the arc of said curve 114.961 feet through a central angle of 26°43'59" to a point of reverse curvature with a 84.399 foot radius non tangent curve to the right, (radius bears North 20°32'21" East, Chord: North 07°23'27" West 149.137 feet); thence along the arc of said curve 182.864 feet through a central angle of 124°08'23"; thence North 52°13'16" East 584.218 feet; thence North 86°57'06" West 16.927 feet; thence North 04°08'39" East 22.667 feet; thence North 85°51'21" West 12.000 feet; thence North 04°08'39" East 155.443 feet; thence North 09°07'54" East 60.000 feet to a point on a 293.436 foot radius non tangent curve to the left, (radius bears North 09°07'54" East, Chord: South 82°56'57" East 21.307 feet); thence along the arc of said curve 21.312 feet through a central angle of 04°09'41"; thence South 85°50'42" East 110.836 feet to a point on a 172.955 foot radius non tangent curve to the right, (radius bears South 85°33'26" East, Chord: North 41°48'50" East 209.959 feet); thence along the arc of said curve 225.619 feet through a central angle of 74°44'33" to a point of reverse curvature with a 357.507 foot radius non tangent curve to the left, (radius bears North 10°53'16" West, Chord: North 68°34'36" East 130.738 feet); thence along the arc of said curve 131.478 feet through a central angle of 21°04'17" to a point of compound curvature with a 233.183 foot radius non tangent curve to the left, (radius bears North 32°00'42" West, Chord: North 34°58'58" East 182.264 feet); thence along the arc of said curve 187.255 feet through a central angle of 46°00'39" to a point of compound curvature with a 233.183 foot radius tangent curve to the left, (radius bears North 78°01'21" West, Chord: North 04°46'09" West 134.379 feet); thence along the arc of said curve 136.312 feet through a central angle of 33°29'36" to a point of reverse curvature with a 368.238 foot radius non tangent curve to the right, (radius bears North 68°27'25" East, Chord: North 03°16'02" West 230.953 feet); thence along the arc of said curve 234.916 feet through a central angle of 36°33'06" to a point of reverse curvature with a 326.764 foot radius non tangent curve to the left, (radius bears North 75°00'20" West, Chord: North 02°42'12" West 198.671 feet); thence along the arc of said curve 201.865 feet through a central angle of 35°23'45"; thence North 21°07'56" West 96.400 feet; thence North 21°07'56" West 231.841 feet; thence South 68°52'59" West 42.500 feet; thence North 21°07'01" West 60.000 feet; thence North 21°07'01" West 181.911 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°52'59" East, Chord: North 10°33'31" West 98.949 feet); thence along the arc of said curve 99.511 feet through a central angle of 21°07'01"; thence North 52.461 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears East, Chord: North 15°51'32" East 147.566 feet); thence along the arc of said curve 149.467 feet through a central angle of 31°43'04"; thence North 31°43'04" East 132.453 feet to a point on a 497.000 foot radius non tangent curve to the left, (radius bears South 22°52'05" West, Chord: North 68°25'00" West 22.290 feet); thence along the arc of said curve 22.292 feet through a central angle of 02°34'12"; thence North 24°42'06" West 8.435 feet to a point on a 503.000 foot radius non tangent curve to the left, (radius bears South 19°37'08" West, Chord: North 75°42'37" West 93.432 feet); thence along the arc of said curve 93.567 feet through a central angle of 10°39'29"; thence South 89°55'48" East 110.311 feet; thence South 89°58'36" East 211.410 feet; thence South 89°56'31" East 539.225 feet to a point on a 268.500 foot radius non tangent curve to the right, (radius bears South 66°37'03" East, Chord: North 35°27'58" East 112.415 feet); thence along the arc of said curve 113.253 feet through a central angle of 24°10'02"; thence South 42°27'01" East 48.500 feet; thence South 57°12'27" East 96.915 feet; thence South 28°23'48" East 23.640 feet; thence North 84°00'00" East 76.735 feet; thence South 06°00'00" East 209.954 feet to a point on a 273.710 foot radius non tangent curve to the left, (radius bears North 87°51'06" East, Chord: South 27°18'47" East 232.773 feet); thence along the arc of said curve 240.429 feet through a central angle of 50°19'44"; thence South 52°28'39" East 219.846 feet to a point on a 277.656 foot radius tangent curve to the left, (radius bears North 37°31'21" East, Chord: South 56°54'27" East 42.893 feet); thence along the arc of said curve 42.936 feet through a central angle of 08°51'36"; thence South 61°20'15" East 140.035 feet to a point on a

83.806 foot radius tangent curve to the left, (radius bears North 28°39'45" East, Chord: South 89°18'30" East 78.614 feet); thence along the arc of said curve 81.825 feet through a central angle of 55°56'30" to a point of compound curvature with a 70.000 foot radius tangent curve to the left, (radius bears North 27°16'45" West, Chord: North 42°56'22" East 47.381 feet); thence along the arc of said curve 48.335 feet through a central angle of 39°33'47" to a point of reverse curvature with a 537.511 foot radius tangent curve to the right, (radius bears South 66°50'32" East, Chord: North 25°50'14" East 50.255 feet); thence along the arc of said curve 50.273 feet through a central angle of 05°21'32" to a point of compound curvature with a 58.000 foot radius tangent curve to the right, (radius bears South 61°29'00" East, Chord: North 36°41'30" East 16.495 feet); thence along the arc of said curve 16.551 feet through a central angle of 16°20'59"; thence East 261.213 feet; thence South 72°29'58" East 21.149 feet to a point on a 135.000 foot radius non tangent curve to the right, (radius bears South 15°43'23" West, Chord: South 48°29'51" East 117.425 feet); thence along the arc of said curve 121.482 feet through a central angle of 51°33'31"; thence South 22°43'05" East 60.714 feet to a point on a 163.425 foot radius tangent curve to the left, (radius bears North 67°16'55" East, Chord: South 34°37'35" East 67.444 feet); thence along the arc of said curve 67.932 feet through a central angle of 23°48'59" to a point of compound curvature with a 163.425 foot radius tangent curve to the left, (radius bears North 43°27'55" East, Chord: South 61°46'15" East 85.896 feet); thence along the arc of said curve 86.916 feet through a central angle of 30°28'21"; thence South 77°00'25" East 17.965 feet to a point on a 275.163 foot radius tangent curve to the left, (radius bears North 12°59'35" East, Chord: North 88°51'03" East 134.460 feet); thence along the arc of said curve 135.835 feet through a central angle of 28°17'04"; thence North 74°42'31" East 84.515 feet to a point on a 310.245 foot radius tangent curve to the right, (radius bears South 15°17'29" East, Chord: North 87°38'25" East 138.857 feet); thence along the arc of said curve 140.043 feet through a central angle of 25°51'47" to a point of reverse curvature with a 267.195 foot radius non tangent curve to the left, (radius bears North 15°38'15" East, Chord: North 89°16'44" East 150.512 feet); thence along the arc of said curve 152.576 feet through a central angle of 32°43'03"; thence North 72°55'12" East 342.439 feet; thence South 17°04'48" East 153.061 feet to a point on a 370.000 foot radius non tangent curve to the right, (radius bears North 43°06'10" West, Chord: South 58°29'25" West 148.710 feet); thence along the arc of said curve 149.730 feet through a central angle of 23°11'10"; thence South 70°05'00" West 303.339 feet to a point on a 600.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 67°37'08" West 51.603 feet); thence along the arc of said curve 51.618 feet through a central angle of 04°55'45"; thence South 23°33'25" East 85.025 feet to a point on a 515.000 foot radius non tangent curve to the right, (radius bears South 25°03'31" East, Chord: North 67°30'45" East 46.203 feet); thence along the arc of said curve 46.218 feet through a central angle of 05°08'31"; thence North 70°05'00" East 303.339 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears North 19°55'00" West, Chord: North 54°52'59" East 238.598 feet); thence along the arc of said curve 241.420 feet through a central angle of 30°24'03"; thence South 50°19'02" East 65.000 feet; thence South 44°55'57" East 59.482 feet to a point on a 445.000 foot radius tangent curve to the left, (radius bears North 45°04'03" East, Chord: South 59°50'49" East 229.064 feet); thence along the arc of said curve 231.671 feet through a central angle of 29°49'43"; thence South 74°45'41" East 175.572 feet to a point on a 445.000 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 55.877 feet); thence along the arc of said curve 55.914 feet through a central angle of 07°11'57"; thence South 81°57'38" East 427.320 feet to the point of beginning.

Property contains 131.888 acres.

EXHIBIT C

MAP AND DEPICTION OF BOUNDARY OF THE ASSESSMENT AREA AND LOCATION
OF IMPROVEMENTS

(See Certificate of Project Engineer)

EXHIBIT D

CERTIFICATE OF PROJECT ENGINEER

CERTIFICATE OF PROJECT ENGINEER

The undersigned project engineer for the Wood Ranch Assessment Area #1 (the "Assessment Area") hereby certifies as follows:

I. I am a professional engineer engaged by the Wood Ranch Public Infrastructure District to perform the necessary engineering services to determine the costs of the proposed infrastructure improvements within the Assessment Area.

2. The estimated costs of the improvements to be acquired, constructed and/or installed within the Assessment Area are set forth in the attachment hereto. Said estimated costs are based on a review of construction contracts, quotes and preliminary engineering estimates for the type and location of said proposed improvements as of the date hereof. The proposed utility improvements have a weighted average useful life of not less than 50 years.

By: _____

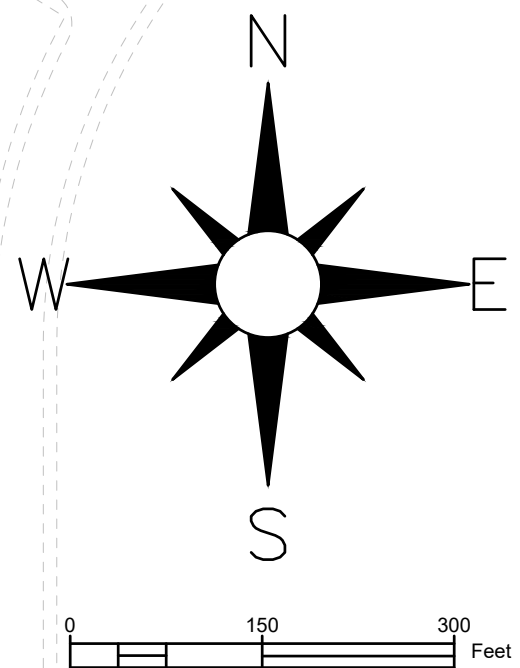
Company: _____

Date: December 20, 2023

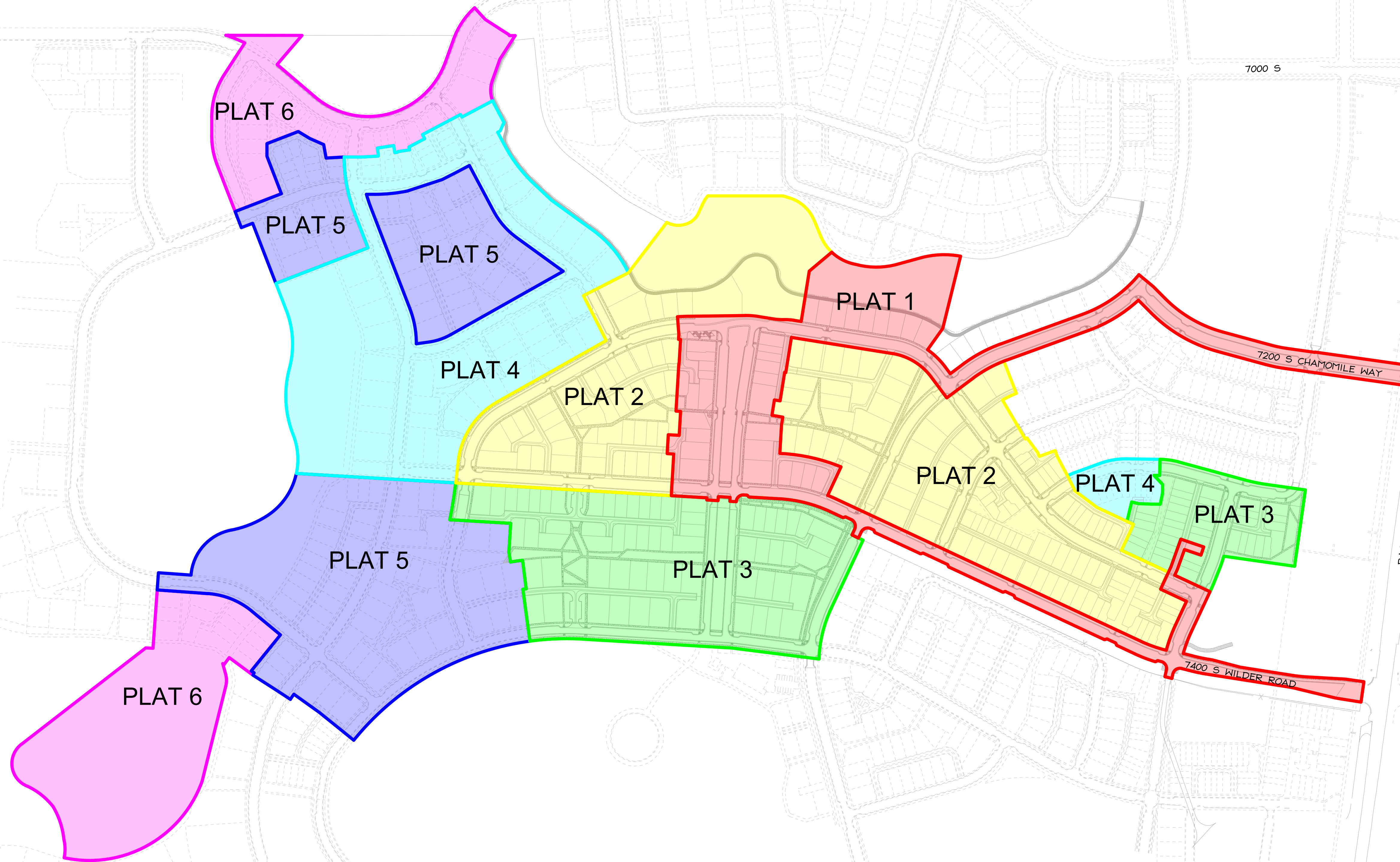


Wood Ranch Project Summary

Project	Project Total
WRP1	\$ 8,918,458
WRP2	\$ 5,230,496
WRP3	\$ 4,112,772
WRP4	\$ 4,202,732
WRP5	\$ 5,097,362
WRP6	\$ 1,604,077
Zone D Water Line	\$ 466,438
Zone E Water Line	\$ 546,229
Sewer Lift Station	\$ 2,157,170
Mass Grade Phase 1	\$ 988,779
Mass Grade Phase 2	\$ 411,509
Total	\$ 33,736,022
5% Contingency	\$ 1,686,801
Grand Total w/ 5% Contingency	\$ 35,422,823

[illegible]

SUBMITTED BY:		RJH	DATE:	DEC 2023	REV:
DWN BY:	JMB	CRD BY:	JTA	SOLICITATION NO:	
SUBMITTED BY:				CONTRACT NO:	00627
FILE NAME:					
N: 00724 Wood Ranch Wood Exhibits (P) (P) Mass Grade and Land					
SIZE	PLOTTED BY:		PLOT DATE:		
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CITY ENGINEER	DATE
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[illegible]

DESIGNED BY:	RJH	DATE:	DEC 2023	REV:
DWN BY:	JMB	CRD BY:	JTA	
SUBMITTED BY:		CONTRACT NO.	00927	
FILE NAME:	N:\00724 Wood Ranch\Wood\Exhibits\A\PD Picts 1-6			
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PLATS 1-6

SHEET NUMBER
02
OF 3 SHEETS
DRAWING NAME
ET02

Wood Ranch Plat 1

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
RD-01	Subgrade Prep for Roadways	286,732	SQFT	\$ 0.15	\$ 43,010
RD-05	Local Road 4 over 8	170,522	SQFT	\$ 3.75	\$ 639,458
RD-09	Collector Road 6 over 8	31,000	SQFT	\$ 5.36	\$ 166,160
RD-13	2.5-foot Spill Curb and Gutter	1,245	LNFT	\$ 30.00	\$ 37,350
RD-10	2.5-foot Curb and Gutter with Base Course	12,387	LNFT	\$ 29.20	\$ 361,700
RD-14	5' wide Sidewalk 5.5" over 4"	6,517	LNFT	\$ 42.55	\$ 277,298
RD-15	8' wide Sidewalk 5.5" over 4"	641	LNFT	\$ 72.15	\$ 46,248
RD-16	10' Wide Sidewalk 5.5" over 4"	120	LNFT	\$ 76.40	\$ 9,168
RD-17	5' Sidewalk Handicap Ramp	56	EACH	\$ 2,008.84	\$ 112,495
RD-18	8' Sidewalk Handicap Ramp	4	EACH	\$ 2,281.34	\$ 9,125
RD-19	10' Sidewalk Handicap Ramp	13	EACH	\$ 2,696.34	\$ 35,052
RD-23	Lane 6"	35,170	SQFT	\$ 8.35	\$ 293,670
RD-24	Lane Drive Approach with Base Course	10	EACH	\$ 3,650.0	\$ 36,500
RD-25	Pond acces road (Grass Pavers see DT03)	178	LNFT	\$ 150.00	\$ 26,700
RD-26	Relocate Mailbox with Concrete Pad	1	EACH	\$ 1,850.0	\$ 1,850
RD-27	Demo Existing Asphalt Access Road	5,160	SQFT	\$ 1.00	\$ 5,160
RD-31	Temporary Access Road 3 over 8	1,850	SQFT	\$ 7.00	\$ 12,950
RD-35	Home Stead Access Road 3 over 8	14,760	SQFT	\$ 4.34	\$ 64,058
		Roads Subtotal:			\$ 2,177,953
02665 - DOMESTIC WATER SYSTEMS					
DOMW-01	8" C-900 Pipe	7,760	LNFT	\$ 79	\$ 612,264
DOMW-02	12" C-900 Pipe	540	LNFT	\$ 136	\$ 73,256
DOMW-03	8" Gate Valves with valve box/cover	24	EACH	\$ 3,405	\$ 81,720
DOMW-11	Fire Hydrant	17	EACH	\$ 12,043	\$ 204,723
DOMW-15	8" Bend	16	EACH	\$ 908	\$ 14,533
DOMW-16	12" 45° Bend	2	EACH	\$ 1,675	\$ 3,350
DOMW-33	3/4" Meter Yolk with 3/4" Service Connection	111	EACH	\$ 2,053	\$ 227,828
DOMW-34	3/4" Meter Yolk with 1" Service Connection	18	EACH	\$ 2,455	\$ 44,190
DOMW-18	Water Manifold PER KID CW 27 (3-6 Laterals)	3	EACH	\$ 9,500	\$ 28,500
DOMW-19	2" Service Connection with 2" meter	2	EACH	\$ 6,700	\$ 13,400
DOMW-20	6" Fire service line	1	EACH	\$ 7,800	\$ 7,800
DOMW-21	2" Blow Off Assembly	10	EACH	\$ 2,550	\$ 25,500
DOMW-22	8" Tie-ins to existing system	1	EACH	\$ 1,675	\$ 1,675
DOMW-23	12" Tie-ins to existing system	1	EACH	\$ 2,500	\$ 2,500
DOMW-24	8" Tee	7	EACH	\$ 1,950	\$ 13,650
DOMW-25	12" x 8" Tee	1	EACH	\$ 4,225	\$ 4,225
DOMW-26	8" Cross	2	EACH	\$ 2,430	\$ 4,860
DOMW-27	1" Meter Irrigation Point of Connection (P.O.C)	9	EACH	\$ 2,851	\$ 25,659
DOMW-28	PRV Vault	1	EACH	\$ 94,000	\$ 94,000
DOMW-29	Air/vacuum Relief Station	1	EACH	\$ 6,200	\$ 6,200
DOMW-30	Water Sampling Station	2	EACH	\$ 5,800	\$ 11,600
DOMW-31	Loop 8" Water Line (See Sheet PP10)	1	EACH	\$ 5,550	\$ 5,550
		DOMW Subtotal:			\$ 1,506,983

Wood Ranch Plat 1

02721 - STORM DRAINAGE SYSTEMS					
STRM-03	18" RCP CLIII Pipe	2,600	LNFT	\$ 81	\$ 210,600
STRM-04	24" RCP CLIII Pipe	1,530	LNFT	\$ 93	\$ 142,367
STRM-05	30" RCP CLIII Pipe	1,680	LNFT	\$ 124	\$ 208,320
STRM-06	42" RCP CLIII Pipe	1,800	LNFT	\$ 215	\$ 387,000
STRM-07	48" RCP CLIII Pipe	225	LNFT	\$ 250	\$ 56,250
STRM-08	54" RCP CLIII Pipe	360	LNFT	\$ 335	\$ 120,600
STRM-09	Catch Basin	19	EACH	\$ 4,320	\$ 82,080
STRM-10	Combo Box	25	EACH	\$ 8,940	\$ 223,500
STRM-11	Combo Box with 6'x6' Box	4	EACH	\$ 12,965	\$ 51,860
STRM-12	4'x4' Pond Outlet Box	1	EACH	\$ 22,000	\$ 22,000
STRM-13	Pond Outlet Sloped Box Blocked see DT03	1	EACH	\$ 46,850	\$ 46,850
STRM-14	5' Storm Drain Cleanout	11	EACH	\$ 6,375	\$ 70,125
STRM-15	6' Storm Drain Cleanout	8	EACH	\$ 12,750	\$ 102,000
STRM-16	Flared End Section With Grate	3	EACH	\$ 3,000	\$ 9,000
	Rip Rap Sections (See DT01)				
STRM-31	54" Outlet - P1-47	1	EACH	\$ 8,000	\$ 8,000
STRM-34	30" Outlet	2	EACH	\$ 1,600	\$ 3,200
	<u>OPTION 1 Open Cut Crossing U-111</u>				
STRM-17	UDOT Permitting (STRM1)	1	EACH	\$ 1,275	\$ 1,275
STRM-18	Traffic Control (STRM1)	1	EACH	\$ 44,000	\$ 44,000
STRM-19	Demo Asphalt (Estimated 8 Thick) (STRM)	1,080	SQFT	\$ 4	\$ 3,780
STRM-20	48" RCP CLIII Pipe	345	LNFT	\$ 475	\$ 163,875
STRM-21	Separation Geotextiles (STRM)	1,080	SQFT	\$ 2	\$ 1,890
STRM-22	Granular Borrow (12" Thick) (STRM)	40	CY	\$ 65	\$ 2,600
STRM-23	8" Untreated Base Course (STRM)	27	CY	\$ 125	\$ 3,375
STRM-24	Replace Asphalt - 7" Thick (STRM)	1,080	SQFT	\$ 12	\$ 12,798
	STRM Subtotal:				\$ 1,966,145
02722 - SANITARY SEWER SYSTEMS					
SSWR-01	8" PVC Sewer Line	4,280	LNFT	\$ 60	\$ 254,660
SSWR-02	10" PVC Sewer Line	1,800	LNFT	\$ 74	\$ 133,200
SSWR-03	12" PVC Sewer Line	1,450	LNFT	\$ 87	\$ 126,150
SSWR-04	15" PVC Sewer Line	80	LNFT	\$ 144	\$ 11,520
SSWR-05	5' Manhole	66	EACH	\$ 7,900	\$ 521,400
SSWR-08	4" Service Laterals (Housing Only)	108	EACH	\$ 1,890	\$ 204,120
SSWR-11	Stub and Plug	19	EACH	\$ 300	\$ 5,700
SSWR-26	Lateral Cleanout and Cast Iron Access Lid	3	EACH	\$ 1,335	\$ 4,005
	<u>OPTION 1 Open Cut Crossing U-111</u>				
SSWR-12	UDOT Permitting (SSWR1)	1	EACH	\$ 1,650	\$ 1,650
SSWR-13	Traffic Control (SSWR1)	1	EACH	\$ 39,500	\$ 39,500
SSWR-14	Demo Asphalt (Estimated 8 Thick) (SSWR)	2,600	SQFT	\$ 4	\$ 9,100
SSWR-15	12" PVC Sewer Line (OP1)	205	LNFT	\$ 250	\$ 51,250
SSWR-16	Separation Geotextiles (SSWR)	2,600	SQFT	\$ 1	\$ 2,340
SSWR-17	Granular Borrow (12" Thick) (SSWR)	97	CY	\$ 65	\$ 6,305
SSWR-18	8" Untreated Base Course (SSWR)	64	CY	\$ 117	\$ 7,488
SSWR-19	Replace Asphalt - 7" Thick (SSWR)	2,600	SQFT	\$ 11	\$ 28,600
	SSWR Subtotal:				\$ 1,406,988

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02813 - SIGNS, STRIPING and LIGHTS					
SI-01	Residential Street Light (RD225)	21	EACH	\$ 10,614	\$ 222,898
SI-02	Collector Street Light (RD215)	5	EACH	\$ 13,589	\$ 67,946
SI-05	W11-2 Ped Crossing w/ Arrow	14	EACH	\$ 531	\$ 7,434
SI-07	R5-1A Wrong Way	4	EACH	\$ 772	\$ 3,090
SI-08	R5-1-Do Not Enter	4	EACH	\$ 772	\$ 3,090
SI-09	Street Name Signs	12	EACH	\$ 490	\$ 5,880
SI-10	R11-2 Road closed	19	EACH	\$ 1,150	\$ 21,850
SI-11	R6-1 L & R One Way	4	EACH	\$ 55	\$ 220
SI-12	R2-1 20 MPH	10	EACH	\$ 380	\$ 3,800
SI-06	R1-1 Stop Sign	7	EACH	\$ 450	\$ 3,150
SI-15	Thermoplastic Tape	2,183	LNFT	\$ 12	\$ 25,105
		SI Subtotal:			\$ 364,461
09999 - EARTHWORK					
EARTH-01	Roadway Over excavation and Import	10,200	CY	\$ 38	\$ 389,640
EARTH-04	Sewer Import Fill for Trenching	8,550	CY	\$ 30	\$ 256,586
EARTH-05	4" Service Lateral Trench Import	18,660	CY	\$ 30	\$ 559,987
EARTH-02	Water Import Fill for Trenching	7,704	CY	\$ 30	\$ 231,197
EARTH-03	Water Service Lateral Import Main to Meter	1,950	CY	\$ 30	\$ 58,520
		EARTH Subtotal:			\$ 1,495,929
Grand Total					\$ 8,918,458

Wood Ranch Plat 2

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
RD-01	Subgrade Prep for Roadways	240,000	SQFT	\$ 0.15	\$ 36,000
RD-05	Local Road 4 over 8	101,536	SQFT	\$ 3.75	\$ 380,761
RD-09	Collector Road 6 over 8	13,614	SQFT	\$ 5.36	\$ 72,971
RD-10	2.5-foot Curb and Gutter with Base Course	7,300	LNFT	\$ 29.20	\$ 213,160
RD-14	5' wide Sidewalk 5.5" over 4"	7,070	LNFT	\$ 42.55	\$ 300,829
RD-15	8' wide Sidewalk 5.5" over 4"	35	LNFT	\$ 72.15	\$ 2,525
RD-16	10' Wide Sidewalk 5.5" over 4"	1,970	LNFT	\$ 76.40	\$ 150,508
RD-17	5' Sidewalk Handicap Ramp	36	EACH	\$ 2,008.84	\$ 72,318
RD-18	8' Sidewalk Handicap Ramp	6	EACH	\$ 2,281.34	\$ 13,688
RD-19	10' Sidewalk Handicap Ramp	4	EACH	\$ 2,696.34	\$ 10,785
RD-23	Lane 6"	88,950	SQFT	\$ 8.35	\$ 742,733
RD-24	Lane Drive Approach with Base Course	15	EACH	\$ 3,650.00	\$ 54,750
Roads Subtotal:					\$ 2,051,028
02665 - DOMESTIC WATER SYSTEMS					
DOMW-01	8" C-900 Pipe	3,130	LNFT	\$ 78.90	\$ 246,957
DOMW-03	8" Gate Valves with valve box/cover	10	EACH	\$ 3,405.00	\$ 34,050
DOMW-11	Fire Hydrant	11	EACH	\$ 12,042.50	\$ 132,468
DOMW-32	8" 11.25° Bend	1	EACH	\$ 1,057.50	\$ 1,058
DOMW-22	8" Tie-ins to existing system	5	EACH	\$ 1,675.00	\$ 8,375
DOMW-24	8" Tee	1	EACH	\$ 1,950.00	\$ 1,950
DOMW-26	8" Cross	2	EACH	\$ 2,430.00	\$ 4,860
DOMW-33	3/4" Meter Yolk with 3/4" Service Connection	100	EACH	\$ 2,052.50	\$ 205,250
DOMW-34	3/4" Meter Yolk with 1" Service Connection	41	EACH	\$ 2,455.00	\$ 100,655
DOMW-35	Extend Existing 1" Service Connection	9	EACH	\$ 2,520.00	\$ 22,680
DOMW-18	Water Manifold PER KID CW 27 (3-6 Laterals)	7	EACH	\$ 9,500.00	\$ 66,500
DOMW-21	2" Blow Off Assembly	4	EACH	\$ 2,550.00	\$ 10,200
DOMW-27	1" Meter Irrigation Point of Connection (P.O.C)	7	EACH	\$ 2,851.00	\$ 19,957
DOMW Subtotal:					\$ 854,959
02721 - STORM DRAINAGE SYSTEMS					
STRM-03	18" RCP CLIII Pipe	950	LNFT	\$ 81.00	\$ 76,950
STRM-27	18" RCP CLV Pipe	28	LNFT	\$ 123.50	\$ 3,427
STRM-04	24" RCP CLIII Pipe	290	LNFT	\$ 93.05	\$ 26,985
STRM-06	42" RCP CLIII Pipe	760	LNFT	\$ 215.00	\$ 163,400
STRM-09	Catch Basin	13	EACH	\$ 4,320.00	\$ 56,160
STRM-10	Combo Box	7	EACH	\$ 8,940.00	\$ 62,580
STRM-11	Combo Box with 6'x6' Box	2	EACH	\$ 12,965.00	\$ 25,930
STRM-28	Clean Out with 6'x6' Box	1	EACH	\$ 10,732.50	\$ 10,733
STRM-14	5' Storm Drain Cleanout	2	EACH	\$ 6,375.00	\$ 12,750
STRM Subtotal:					\$ 438,914
02722 - SANITARY SEWER SYSTEMS					
SSWR-01	8" PVC Sewer Line	3,620	LNFT	\$ 59.50	\$ 215,390
SSWR-24	10" PVC Sewer Line	417	LNFT	\$ 69.45	\$ 28,970
SSWR-05	5' Manhole	34	EACH	\$ 7,900.00	\$ 268,600
SSWR-08	4" Service Laterals (Housing Only)	123	EACH	\$ 1,890.00	\$ 232,470
SSWR-26	Lateral Cleanout and Cast Iron Access Lid	4	EACH	\$ 1,335.00	\$ 5,340
SSWR-11	Stub and Plug	3	EACH	\$ 300.00	\$ 900
SSWR Subtotal:					\$ 751,670

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02813 - SIGNS, STRIPING AND LIGHTS					
SI-01	Residential Street Light (RD225)	11	EACH	\$ 10,614.17	\$ 116,756
SI-02	Collector Street Light (RD215)	1	EACH	\$ 13,589.17	\$ 13,589
SI-05	W11-2 Ped Crossing w/ Arrow	12	EACH	\$ 531.00	\$ 6,372
SI-06	R1-1 Stop Sign	9	EACH	\$ 450.00	\$ 4,050
SI-09	Street Name Signs	5	EACH	\$ 490.00	\$ 2,450
SI-10	R11-2 Road closed	5	EACH	\$ 1,150.00	\$ 5,750
SI-12	R2-1 20 MPH	12	EACH	\$ 380.00	\$ 4,560
SI-15	Thermoplastic Tape	897	LNFT	\$ 11.50	\$ 10,313
		SI Subtotal:			\$ 163,840
09999 - CONTINGENCY					
EARTH-01	Roadway Over excavation and Import	8,700	CY	\$ 38.20	\$ 332,340
EARTH-04	Sewer Import Fill for Trenching	7,200	CY	\$ 30.01	\$ 216,072
EARTH-05	4" Service Lateral Trench Import	9,811	CY	\$ 30.01	\$ 294,431
EARTH-02	Water Import Fill for Trenching	2,320	CY	\$ 30.01	\$ 69,623
EARTH-03	Water Service Lateral Import Main to Meter	1,920	CY	\$ 30.01	\$ 57,619
		EARTH Subtotal:			\$ 970,086
Grand Total					\$ 5,230,496

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ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
RD-01	Subgrade Prep for Roadways	111,156	SQFT	\$ 0.15	\$ 16,673
RD-05	Local Road 4 over 8	69,161	SQFT	\$ 3.75	\$ 259,354
RD-09	Collector Road 6 over 8	16,217	SQFT	\$ 5.36	\$ 86,923
RD-10	2.5-foot Curb and Gutter with Base Course	6,715	LNFT	\$ 29.20	\$ 196,078
RD-14	5' wide Sidewalk 5.5" over 4"	3,950	LNFT	\$ 42.55	\$ 168,073
RD-15	8' wide Sidewalk 5.5" over 4"	8	LNFT	\$ 72.15	\$ 577
RD-16	10' Wide Sidewalk 5.5" over 4"	1,970	LNFT	\$ 76.40	\$ 150,508
RD-17	5' Sidewalk Handicap Ramp	6	EACH	\$ 2,008.84	\$ 12,053
RD-18	8' Sidewalk Handicap Ramp	6	EACH	\$ 2,281.34	\$ 13,688
RD-19	10' Sidewalk Handicap Ramp	21	EACH	\$ 2,696.34	\$ 56,623
RD-23	Lane 6"	74,000	SQFT	\$ 8.35	\$ 617,900
RD-24	Lane Drive Approach with Base Course	9	EACH	\$ 3,650.00	\$ 32,850
		Roads Subtotal:			\$ 1,611,300
02665 - DOMESTIC WATER SYSTEMS					
DOMW-01	8" C-900 Pipe	2,700	LNFT	\$ 78.90	\$ 213,030
DOMW-03	8" Gate Valves with valve box/cover	5	EACH	\$ 3,405.00	\$ 17,025
DOMW-11	Fire Hydrant	9	EACH	\$ 12,042.50	\$ 108,383
DOMW-33	3/4" Meter Yolk with 3/4" Service Connection	56	EACH	\$ 2,052.50	\$ 114,940
DOMW-34	3/4" Meter Yolk with 1" Service Connection	40	EACH	\$ 2,455.00	\$ 98,200
DOMW-19	2" Service Connection with 2" meter	1	EACH	\$ 6,700.00	\$ 6,700
DOMW-18	Water Manifold PER KID CW 27 (3-6 Laterals)	10	EACH	\$ 9,500.00	\$ 95,000
DOMW-21	2" Blow Off Assembly	2	EACH	\$ 2,550.00	\$ 5,100
DOMW-22	8" Tie-ins to existing system	4	EACH	\$ 1,675.00	\$ 6,700
DOMW-13	8" 45° Bend	6	EACH	\$ 910.00	\$ 5,460
DOMW-24	8" Tee	2	EACH	\$ 1,950.00	\$ 3,900
DOMW-27	1" Meter Irrigation Point of Connection (P.O.C)	5	EACH	\$ 2,851.00	\$ 14,255
DOMW-29	Air/vacuum Relief Station	1	EACH	\$ 6,200.00	\$ 6,200
DOMW-30	Water Sampling Station	2	EACH	\$ 5,800.00	\$ 11,600
		DOMW Subtotal:			\$ 706,493
02721 - STORM DRAINAGE SYSTEMS					
STRM-03	18" RCP CLIII Pipe	3,365	LNFT	\$ 81.00	\$ 272,565
STRM-09	Catch Basin	9	EACH	\$ 4,320.00	\$ 38,880
STRM-10	Combo Box	15	EACH	\$ 8,940.00	\$ 134,100
STRM-14	5' Storm Drain Cleanout	5	EACH	\$ 6,375.00	\$ 31,875
		STRM Subtotal:			\$ 477,420
02722 - SANITARY SEWER SYSTEMS					
SSWR-01	8" PVC Sewer Line	2,940	LNFT	\$ 59.50	\$ 174,930
SSWR-05	5' Manhole	16	EACH	\$ 7,900.00	\$ 126,400
SSWR-08	4" Service Laterals (Housing Only)	83	EACH	\$ 1,890.00	\$ 156,870
SSWR-11	Stub and Plug	5	EACH	\$ 300.00	\$ 1,500
		SSWR Subtotal:			\$ 459,700
02813 - SIGNS, STRIPING and LIGHTS					
SI-01	Residential Street Light (RD225)	2	EACH	\$ 10,614.17	\$ 21,228
SI-02	Collector Street Light (RD215)	8	EACH	\$ 13,589.17	\$ 108,713
SI-05	W11-2 Ped Crossing w/ Arrow	6	EACH	\$ 531.00	\$ 3,186
SI-06	R1-1 Stop Sign	5	EACH	\$ 450.00	\$ 2,250
SI-08	R5-1-Do Not Enter	4	EACH	\$ 772.46	\$ 3,090

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SI-07	R5-1A Wrong Way	4	EACH	\$ 772.46	\$ 3,090
SI-11	R6-1 L & R One Way	2	EACH	\$ 55.00	\$ 110
SI-09	Street Name Signs	4	EACH	\$ 490.00	\$ 1,960
SI-10	R11-2 Road closed	7	EACH	\$ 1,150.00	\$ 8,050
SI-12	R2-1 20 MPH	3	EACH	\$ 380.00	\$ 1,140
SI-15	Thermoplastic Tape	791	LNFT	\$ 11.50	\$ 9,097
		SI Subtotal:			\$ 161,914
09999 - CONTINGENCY					
EARTH-01	Roadway Over excavation and Import	4,117	CY	\$ 38.20	\$ 157,266
EARTH-04	Sewer Import Fill for Trenching	4,250	CY	\$ 30.01	\$ 127,543
EARTH-05	4" Service Lateral Trench Import	7,100	CY	\$ 30.01	\$ 213,071
EARTH-02	Water Import Fill for Trenching	2,000	CY	\$ 30.01	\$ 60,020
EARTH-03	Water Service Lateral Import Main to Meter	4,600	CY	\$ 30.01	\$ 138,046
		EARTH Subtotal:			\$ 695,945
Grand Total					\$ 4,112,772

Wood Ranch Plat 4

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
RD-01	Subgrade Prep for Roadways	157,792	SQFT	\$ 0.15	\$23,669
RD-05	Local Road 4 over 8	94,862	SQFT	\$ 3.75	\$355,732
RD-10	2.5-foot Curb and Gutter with Base Course	6,903	LNFT	\$ 29.20	\$201,568
RD-14	5' wide Sidewalk 5.5" over 4"	5,830	LNFT	\$ 42.55	\$248,067
RD-16	10' Wide Sidewalk 5.5" over 4"	627	LNFT	\$ 76.40	\$47,871
RD-17	5' Sidewalk Handicap Ramp	26	EACH	\$ 2,008.84	\$52,230
RD-19	10' Sidewalk Handicap Ramp	13	EACH	\$ 2,696.34	\$35,052
RD-23	Lane 6"	37,966	SQFT	\$ 8.35	\$317,012
RD-24	Lane Drive Approach with Base Course	12	EACH	\$ 3,650.00	\$43,800
		Roads Subtotal:			\$1,325,000
02665 - DOMESTIC WATER SYSTEMS					
DOMW-01	8" C-900 Pipe	2,759	LNFT	\$ 78.90	\$217,685
DOMW-03	8" Gate Valves with valve box/cover	11	EACH	\$ 3,405.00	\$37,455
DOMW-11	Fire Hydrant	10	EACH	\$ 12,042.50	\$120,425
DOMW-33	3/4" Meter Yolk with 3/4" Service Connection	85	EACH	\$ 2,052.50	\$174,463
DOMW-34	3/4" Meter Yolk with 1" Service Connection	24	EACH	\$ 2,455.00	\$58,920
DOMW-18	Water Manifold PER KID CW 27 (3-6 Laterals)	4	EACH	\$ 9,500.00	\$38,000
DOMW-21	2" Blow Off Assembly	3	EACH	\$ 2,550.00	\$7,650
DOMW-22	8" Tie-ins to existing system	5	EACH	\$ 1,675.00	\$8,375
DOMW-37	8" 11.25° Bend	3	EACH	\$ 1,087.50	\$3,263
DOMW-24	8" Tee	5	EACH	\$ 1,950.00	\$9,750
DOMW-26	8" Cross	1	EACH	\$ 2,430.00	\$2,430
DOMW-27	1" Meter Irrigation Point of Connection (P.O.C)	4	EACH	\$ 2,851.00	\$11,404
DOMW-29	Air/vacuum Relief Station	1	EACH	\$ 6,200.00	\$6,200
DOMW-30	Water Sampling Station	1	EACH	\$ 5,800.00	\$5,800
		DOMW Subtotal:			\$701,819
02721 - STORM DRAINAGE SYSTEMS					
STRM-05	30" RCP CLIII Pipe	1,258	LNFT	\$ 124.00	\$156,028
STRM-03	18" RCP CLIII Pipe	623	LNFT	\$ 81.00	\$50,492
STRM-09	Catch Basin	8	EACH	\$ 4,320.00	\$34,560
STRM-10	Combo Box	8	EACH	\$ 8,940.00	\$71,520
STRM-14	5' Storm Drain Cleanout	5	EACH	\$ 6,375.00	\$31,875
		STRM Subtotal:			\$344,475
02722 - SANITARY SEWER SYSTEMS					
SSWR-01	8" PVC Sewer Line	4,236	LNFT	\$ 59.50	\$252,041
SSWR-05	5' Manhole	32	EACH	\$ 7,900.00	\$252,800
SSWR-08	4" Service Laterals (Housing Only)	70	EACH	\$ 1,890.00	\$132,300
SSWR-11	Stub and Plug	7	EACH	\$ 300.00	\$2,100
		SSWR Subtotal:			\$639,241
02813 - SIGNS, STRIPING and LIGHTS					
SI-01	Residential Street Light (RD225)	13	EACH	\$ 10,614.17	\$137,984
SI-05	W11-2 Ped Crossing w/ Arrow	8	EACH	\$ 531.00	\$4,248
SI-06	R1-1 Stop Sign	6	EACH	\$ 450.00	\$2,700
SI-09	Street Name Signs	5	EACH	\$ 490.00	\$2,450
SI-10	R11-2 Road closed	4	EACH	\$ 1,150.00	\$4,600
SI-12	R2-1 20 MPH	2	EACH	\$ 380.00	\$760
SI-15	Thermoplastic Tape	977	LNFT	\$ 11.50	\$11,239

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		SI Subtotal:			\$163,981
09999 - CONTINGENCY					
EARTH-01	Roadway Over excavation and Import	9,159	CY	\$ 38.20	\$349,874
EARTH-04	Sewer Import Fill for Trenching	8,556	CY	\$ 30.01	\$256,752
EARTH-05	4" Service Lateral Trench Import	9,829	CY	\$ 30.01	\$294,970
EARTH-02	Water Import Fill for Trenching	2,044	CY	\$ 30.01	\$61,332
EARTH-03	Water Service Lateral Import Main to Meter	2,176	CY	\$ 30.01	\$65,288
		EARTH Subtotal:			\$1,028,216
Grand Total					\$4,202,732

Wood Ranch Plat 5

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
RD-01	Subgrade Prep for Roadways	510,300	SQFT	\$ 0.15	\$76,545
RD-05	Local Road 4 over 8	92,956	SQFT	\$ 3.75	\$348,585
RD-10	2.5-foot Curb and Gutter with Base Course	6,523	LNFT	\$ 29.20	\$190,472
RD-14	5' wide Sidewalk 5.5" over 4"	5,028	LNFT	\$ 42.55	\$213,941
RD-16	10' Wide Sidewalk 5.5" over 4"	1,157	LNFT	\$ 76.40	\$88,395
RD-17	5' Sidewalk Handicap Ramp	22	EACH	\$ 2,008.84	\$44,195
RD-19	10' Sidewalk Handicap Ramp	4	EACH	\$ 2,696.34	\$10,785
RD-23	Lane 6"	93,788	SQFT	\$ 8.35	\$783,128
RD-24	Lane Drive Approach with Base Course	11	EACH	\$ 3,650.00	\$40,150
		Roads Subtotal:			\$1,796,195
02665 - DOMESTIC WATER SYSTEMS					
DOMW-01	8" C-900 Pipe	2,718	LNFT	\$ 78.90	\$214,436
DOMW-03	8" Gate Valves with valve box/cover	11	EACH	\$ 3,405.00	\$37,455
DOMW-11	Fire Hydrant	10	EACH	\$ 12,042.50	\$120,425
DOMW-33	3/4" Meter Yolk with 3/4" Service Connection	51	EACH	\$ 2,052.50	\$104,678
DOMW-34	3/4" Meter Yolk with 1" Service Connection	30	EACH	\$ 2,455.00	\$73,650
DOMW-18	Water Manifold PER KID CW 27 (3-6 Laterals)	6	EACH	\$ 9,500.00	\$57,000
DOMW-21	2" Blow Off Assembly	4	EACH	\$ 2,550.00	\$10,200
DOMW-22	8" Tie-ins to existing system	4	EACH	\$ 1,675.00	\$6,700
DOMW-24	8" Tee	2	EACH	\$ 1,950.00	\$3,900
DOMW-26	8" Cross	1	EACH	\$ 2,430.00	\$2,430
DOMW-27	1" Meter Irrigation Point of Connection (P.O.C)	6	EACH	\$ 2,851.00	\$17,106
DOMW-29	Air/vacuum Relief Station	1	EACH	\$ 6,200.00	\$6,200
DOMW-30	Water Sampling Station	1	EACH	\$ 5,800.00	\$5,800
		DOMW Subtotal:			\$659,979
02721 - STORM DRAINAGE SYSTEMS					
STRM-05	30" RCP CLIII Pipe	347	LNFT	\$ 124.00	\$43,009
STRM-04	24" RCP CLIII Pipe	1,330	LNFT	\$ 93.05	\$123,797
STRM-03	18" RCP CLIII Pipe	1,045	LNFT	\$ 81.00	\$84,645
STRM-09	Catch Basin	9	EACH	\$ 4,320.00	\$38,880
STRM-10	Combo Box	12	EACH	\$ 8,940.00	\$107,280
STRM-14	5' Storm Drain Cleanout	9	EACH	\$ 6,375.00	\$57,375
		STRM Subtotal:			\$454,986
02722 - SANITARY SEWER SYSTEMS					
SSWR-01	8" PVC Sewer Line	4,907	LNFT	\$ 59.50	\$291,950
SSWR-05	5' Manhole	39	EACH	\$ 7,900.00	\$308,100
SSWR-08	4" Service Laterals (Housing Only)	122	EACH	\$ 1,890.00	\$230,580
SSWR-11	Stub and Plug	3	EACH	\$ 300.00	\$900
		SSWR Subtotal:			\$831,530
02813 - SIGNS, STRIPING and LIGHTS					
SI-01	Residential Street Light (RD225)	12	EACH	\$ 10,614.17	\$127,370
SI-05	W11-2 Ped Crossing w/ Arrow	8	EACH	\$ 531.00	\$4,248
SI-06	R1-1 Stop Sign	4	EACH	\$ 450.00	\$1,800
SI-09	Street Name Signs	5	EACH	\$ 490.00	\$2,450
SI-10	R11-2 Road closed	4	EACH	\$ 1,150.00	\$4,600
SI-12	R2-1 20 MPH	2	EACH	\$ 380.00	\$760
SI-15	Thermoplastic Tape	907	LNFT	\$ 11.50	\$10,431

Wood Ranch Plat 5

		SI Subtotal:			\$151,659
09999 - CONTINGENCY					
EARTH-01	Roadway Over excavation and Import	11,517	CY	\$ 38.20	\$439,949
EARTH-04	Sewer Import Fill for Trenching	9,995	CY	\$ 30.01	\$299,955
EARTH-05	4" Service Lateral Trench Import	11,812	CY	\$ 30.01	\$354,492
EARTH-02	Water Import Fill for Trenching	1,762	CY	\$ 30.01	\$52,864
EARTH-03	Water Service Lateral Import Main to Meter	1,858	CY	\$ 30.01	\$55,752
		EARTH Subtotal:			\$1,203,013
Grand Total					\$5,097,362

Wood Ranch Plat 6

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
RD-01	Subgrade Prep for Roadways	72,700	SQFT	\$ 0.15	\$ 10,905
RD-05	Local Road 4 over 8	55,219	SQFT	\$ 3.75	\$ 207,072
RD-10	2.5-foot Curb and Gutter with Base Course	3,695	LNFT	\$ 29.20	\$ 107,901
RD-14	5' wide Sidewalk 5.5" over 4"	1,870	LNFT	\$ 42.55	\$ 79,569
RD-15	8' Wide Sidewalk 5.5" over 4"	520	LNFT	\$ 72.15	\$ 37,518
RD-17	5' Sidewalk Handicap Ramp	16	EACH	\$ 2,008.84	\$ 32,141
RD-18	8' Sidewalk Handicap Ramp	2	EACH	\$ 2,281.34	\$ 4,563
RD-23	Lane 6"	12,119	SQFT	\$ 8.35	\$ 101,194
RD-24	Lane Drive Approach with Base Course	1	EACH	\$ 3,650.00	\$ 3,650
		Roads Subtotal:			\$ 584,513
02665 - DOMESTIC WATER SYSTEMS					
DOMW-01	8" C-900 Pipe	761	LNFT	\$ 78.90	\$ 60,043
DOMW-03	8" Gate Valves with valve box/cover	1	EACH	\$ 3,405.00	\$ 3,405
DOMW-11	Fire Hydrant	3	EACH	\$ 12,042.50	\$ 36,128
DOMW-17	3/4" Service Connection with 3/4" meter	29	EACH	\$ 1,700.00	\$ 49,300
DOMW-21	2" Blow Off Assembly	1	EACH	\$ 2,550.00	\$ 2,550
DOMW-22	8" Tie-ins to existing system	5	EACH	\$ 1,675.00	\$ 8,375
DOMW-27	1" Meter Irrigation Point of Connection (P.O.C)	2	EACH	\$ 2,851.00	\$ 5,702
DOMW-29	Air/vacuum Relief Station	1	EACH	\$ 6,200.00	\$ 6,200
DOMW-30	Water Sampling Station	1	EACH	\$ 5,800.00	\$ 5,800
		DOMW Subtotal:			\$ 177,502
02721 - STORM DRAINAGE SYSTEMS					
STRM-04	24" RCP CLIII Pipe	626	LNFT	\$ 93.05	\$ 58,233
STRM-03	18" RCP CLIII Pipe	470	LNFT	\$ 81.00	\$ 38,070
STRM-09	Catch Basin	5	EACH	\$ 4,320.00	\$ 21,600
STRM-10	Combo Box	7	EACH	\$ 8,940.00	\$ 62,580
STRM-14	5' Storm Drain Cleanout	3	EACH	\$ 6,375.00	\$ 19,125
		STRM Subtotal:			\$ 199,608
02722 - SANITARY SEWER SYSTEMS					
SSWR-01	8" PVC Sewer Line	824	LNFT	\$ 59.50	\$ 49,021
SSWR-05	5' Manhole	10	EACH	\$ 7,900.00	\$ 79,000
SSWR-08	4" Service Laterals (Housing Only)	25	EACH	\$ 1,890.00	\$ 47,250
		SSWR Subtotal:			\$ 175,271
02813 - SIGNS, STRIPING and LIGHTS					
SI-01	Residential Street Light (RD225)	8	EACH	\$ 10,614.17	\$ 84,913
SI-06	R1-1 Stop Sign	4	EACH	\$ 450.00	\$ 1,800
SI-09	Street Name Signs	4	EACH	\$ 490.00	\$ 1,960
SI-10	R11-2 Road closed	3	EACH	\$ 1,150.00	\$ 3,450
SI-12	R2-1 20 MPH	1	EACH	\$ 380.00	\$ 380
SI-15	Thermoplastic Tape	458	LNFT	\$ 11.50	\$ 5,267
		SI Subtotal:			\$ 97,770
09999 - CONTINGENCY					
EARTH-01	Roadway Over excavation and Import	4,526	CY	\$ 38.20	\$ 172,911
EARTH-04	Sewer Import Fill for Trenching	3,056	CY	\$ 30.01	\$ 91,697
EARTH-05	4" Service Lateral Trench Import	1,983	CY	\$ 30.01	\$ 59,522
EARTH-02	Water Import Fill for Trenching	564	CY	\$ 30.01	\$ 16,917
EARTH-03	Water Service Lateral Import Main to Meter	945	CY	\$ 30.01	\$ 28,365
		EARTH Subtotal:			\$ 369,412
Grand Total					\$ 1,604,077

Wood Ranch Zone D

ITEMIZED DESCRIPTION		Old	New	UNIT	UNIT COST	TOTAL COST
02665 - DOMESTIC WATER SYSTEMS						
DOMW-02	12" C-900 Pipe	2,438	2,444	LNFT	\$ 135.66	\$ 331,602
ZDWL-02	12" Gate Valves with Valve Box/ w/ Collar or Pad	2		EACH	\$ 5,880.00	\$ 11,760
DOMW-07	Fire Hydrant Assembly (Includes Valve & Piping)	1		EACH	\$ 8,475.00	\$ 8,475
DOMW-08	Fire Hydrant Concrete Pad	1		EACH	\$ 557.50	\$ 558
DOMW-10	12" x 6" Fire Hydrant Tee	1		EACH	\$ 1,750.00	\$ 1,750
DOMW-16	12" 45° Bend	4	2	EACH	\$ 1,675.00	\$ 3,350
DOMW-21	2" Blow Off Assembly	1		EACH	\$ 2,550.00	\$ 2,550
ZDWL-04	Tie-into 16" x 12" Tee on Existing Water System	1		EACH	\$ 2,802.55	\$ 2,803
DOMW-29	Air/vacuum Relief Station	1		EACH	\$ 6,200.00	\$ 6,200
ZDWL-06	12" Joint Restraint	130	125	LNFT	\$ 25.00	\$ 3,125
		DOMW Subtotal:				\$ 372,172
09999 - EARTH						
ZDWL-10	Water Import Fill (100%) 5' Wide 7' Deep		3,169	CY	\$ 29.75	\$ 94,266
		EARTH Subtotal:				\$ 94,266
	Grand Total					\$ 466,438

Wood Ranch Zone E

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02665 - DOMESTIC WATER SYSTEMS					
ZEWL-01	8" C-900 Pipe w/ trenching and Backfilling	1,665	LNFT	\$ 55.00	\$ 91,575
ZEWL-02	12" CL 52 D.I. Pipe w/ trenching and Backfilling	2,020	LNFT	\$ 131.00	\$ 264,620
ZEWL-03	8" D.I. Gate Valves with valve box/cover and collar	8	EACH	\$ 3,900.00	\$ 31,200
ZEWL-04	12" D.I. Gate Valves with valve box/cover and collar	3	EACH	\$ 6,000.00	\$ 18,000
ZEWL-05	8" D.I. TEE	1	EACH	\$ 2,200.00	\$ 2,200
ZEWL-06	12" D.I. Tee W/ Reducer	1	EACH	\$ 5,900.00	\$ 5,900
ZEWL-07	12" D.I. Cross W/ Reducer	1	EACH	\$ 9,100.00	\$ 9,100
ZEWL-08	8" D.I. 11.25° Bend	2	EACH	\$ 915.00	\$ 1,830
ZEWL-09	8" D.I. 45° Bend	2	EACH	\$ 960.00	\$ 1,920
ZEWL-10	12" D.I. 45° Bend W/ Thrust Block	1	EACH	\$ 2,015.00	\$ 2,015
ZEWL-11	12" D.I. 22.5° Bend	2	EACH	\$ 1,901.00	\$ 3,802
ZEWL-12	12" D.I. 22.5° Bend (Vertical)	1	EACH	\$ 2,340.00	\$ 2,340
ZEWL-13	2" Blow Off Assembly w/ collar	5	EACH	\$ 3,580.00	\$ 17,900
ZEWL-14	Tie to existng Water Line w/ Hot Tap Connection	1	EACH	\$ 12,800.00	\$ 12,800
		DOMW Subtotal:			\$ 465,202
EARTH-02	Water Import Fill for Trenching	2,700	CY	\$ 30.01	\$ 81,027
		EARTH Subtotal:			\$ 81,027
Grand Total					\$ 546,229

Wood Ranch Lift Station

ITEMIZED DESCRIPTION		QUANTITY	UNIT	UNIT COST	TOTAL COST
02510 - ROADWAY IMPROVEMENTS					
SLS-01	Site Subgrade Prep	1,900	SQFT	\$ 2.63	\$ 4,988
SLS-04	4" Thick 4500 psi Concrete	1,380	SQFT	\$ 8.75	\$ 12,075
SLS-05	6" Gravel Base Course	1,380	SQFT	\$ 4.25	\$ 5,865
SLS-06	Pump Vault Installation and Start Up	1	EACH	\$ 93,260	\$ 93,260
SLS-07	Odor Control System/ Concrete Slab includes Installation and	1	EACH	\$ 145,000	\$ 145,000
SLS-09	Wet Well - Cast In Place Per Plan	1	EACH	\$ 287,414	\$ 287,414
SLS-10	Tomahawk Gate/ Concrete including Installation	1	EACH	\$ 67,285	\$ 67,285
SLS-11	8' Precast Concrete Wall	136	LNFT	\$ 273	\$ 37,128
SLS-12	Removable Bollards	2	EACH	\$ 1,973	\$ 3,945
SLS-13	Permanent Bollards	8	EACH	\$ 1,775	\$ 14,200
SLS-14	2' Wide swale with 3" minus Rip-Rap Gravel	18	LNFT	\$ 83	\$ 1,494
		Roads Subtotal:			\$ 672,654
02665 - DOMESTIC WATER SYSTEMS					
SLS-15	1" Water Poly Line	70	LNFT	\$ 61	\$ 4,296
SLS-16	1" Stop and Waste Valve	1	EACH	\$ 790	\$ 790
SLS-17	Yard Hydrant Assembly (Includes Valve & Piping)	1	EACH	\$ 1,345	\$ 1,345
		DOMW Subtotal:			\$ 6,431
02722 - SANITARY SEWER SYSTEMS					
SLS-20	15" PVC Sewer Line	410	LNFT	\$ 156	\$ 63,858
SLS-21	18" PVC Sewer Line	400	LNFT	\$ 280	\$ 112,000
SLS-22	10" HDPE SDR 11 Force Main	1,570	LNFT	\$ 111	\$ 174,663
SLS-23	4' Force Main Cleanout	4	EACH	\$ 9,400	\$ 37,600
SSWR-05	5' Manhole	3	EACH	\$ 7,900	\$ 23,700
SSWR-06	6' Manhole	1	EACH	\$ 15,160	\$ 15,160
SLS-24	Connection to existing 5' Manhole	1	EACH	\$ 8,333	\$ 8,333
		SSWR Subtotal:			\$ 435,313
EARTHWORK					
EARTH-02	Water Import Fill for Trenching	5,300	CY	\$ 30.01	\$ 159,053
		EARTH Subtotal:			\$ 159,053
PUMP					
	Dry Pit, Pump, and Generator - Material and Installation	1	LS	\$ 883,719.32	\$ 883,719.32
		PUMP Subtotal:			\$ 883,719
Grand Total					\$ 2,157,170

Wood Ranch Mass Grade

Phase 1 MG	
Total Cost	\$ 4,545,010.70
Total Acres	110
Cost/Acre	\$ 41,318.28
ROW	
Roads	
ROW to Pave Ratio	210%
Plat 1 Pave (SF)	201,522
Plat 2 Pave (SF)	115,150
Plat 3 Pave (SF)	85,378
Total Pave (SF)	402,050
Total ROW (SF)	844,306
Lanes	
Plat 1 Lane ROW to ROW (SF)	35,170
Plat 2 Lane ROW to ROW (SF)	88,950
Plat 3 Lane ROW to ROW (SF)	74,000
Total ROW (SF)	198,120
Total	
Total Roads and Lanes ROW (SF)	1,042,426
Total Roads and Lanes ROW (AC)	23.93
Total Cost ROW MG	\$ 988,779

Phase 2 MG - Cost Breakdown			
Item	Unit Cost	Unit	Quantity
10" Strip and Haul	\$ 5.50	CY	50,309
Mass Site Cut to Fill	\$ 4.00	CY	124,246
Mass Site - Fill to Import	\$ 5.80	CY	9,313
Rough Grade Site/Slopes	\$ 0.09	SF	1,630,015
Other Costs	5%		
Phase 2 MG - Summary			
Total Cost	\$ 1,024,097		
Total Acres	37.42		
Cost/Acre	\$ 27,368		
ROW			
Plat 4 ROW (AC)	5.45		
Plat 5 ROW (AC)	6.81		
Plat 6 ROW (AC)	2.79		
Total ROW (AC)	15.04		
Total Cost ROW MG	\$ 411,509		

EXHIBIT C

ASSESSMENT ORDINANCE

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, Utah 84101

NOTICE OF ASSESSMENT INTEREST

WOOD RANCH PUBLIC INFRASTRUCTURE DISTRICT

WOOD RANCH ASSESSMENT AREA #1

DATED AS OF APRIL 24, 2024

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, Utah 84101

WOOD RANCH PUBLIC INFRASTRUCTURE DISTRICT

WOOD RANCH ASSESSMENT AREA NO. 1

ASSESSMENT ORDINANCE

DATED AS OF April 24, 2024

ASSESSMENT ORDINANCE

WHEREAS, the Board of Trustees (the “Board”) of the Wood Ranch Public Infrastructure District (the “District”), adopted Resolution No. 2024-04 on April 24, 2024 (the “Authorizing Resolution”), pursuant to which the Board authorized and approved the form of this Assessment Ordinance and the form of the related designation resolution (the “Designation Resolution”); and

WHEREAS, the District, pursuant to the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), and pursuant to the Authorizing Resolution and the Designation Resolution, designated the Wood Ranch Assessment Area No. 1 (the “Assessment Area”) after having obtained from the fee simple owner(s) of all the property to be assessed within the Assessment Area (the “Owners”) an executed Acknowledgement, Waiver and Consent Agreement (the “Waiver and Consent”) attached to the Designation Resolution; and

WHEREAS, the District plans to finance the costs of publicly owned infrastructure, facilities or systems as part of an approximately 635-acre residential and commercial development (the “Wood Ranch Development”). The District plans to levy the assessments to finance the Improvements within the Wood Ranch Development. The Board desires to assess and finance the Improvements (plus related overhead, administration, capitalized interest, reserves, permits, fees, and closing costs) benefitting the Assessment Area as follows:

- Sewer improvements, including, but not limited to, mains, lift stations, manholes and manhole linings, sewer cleanouts, and laterals (various sizes).

- Water improvements, including but not limited to, mains, valves, tees/crosses, bends, thrust bonds, fire hydrants, blow offs and appurtenances (various sizes).

- Roads and roadway improvements including, but not limited to, rights of way, earthwork, curbs, gutters, sidewalks, street signage, centerline monuments, conduit crossings, street striping, streetlights and mailboxes.

- Storm drain improvements, including but, but not limited to, storm drain pipes, catch basins, junction boxes, inlets, culverts, cleanouts, trash racks, rip-rap and geotextile fabric.

WHEREAS, the Board has (i) determined the total estimated cost of the Improvements, (ii) received an appraisal (the “Appraisal”) of the property to be assessed (from an appraiser who is a member of the Appraisal Institute) and addressed to the District verifying that the market value of the property, after completion of the proposed improvements, is at least three times the amount of the assessments proposed to be levied against the property to be assessed, and (iii) desires to assess the properties within the Assessment Area, and has prepared an assessment list of the assessments to be levied to finance the cost of the Improvements (the “Assessments”); and

WHEREAS, the Board hereby finds that pursuant to the Act, the Improvements constitute a publicly owned infrastructure, facility, or system that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide; and

WHEREAS, the District now desires to confirm the assessment list and to levy said Assessments in accordance with this Ordinance:

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE WOOD RANCH PUBLIC INFRASTRUCTURE DISTRICT:

Section 1. Definitions; Appraisal Requirement. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Designation Resolution. For purposes of this Ordinance:

(a) “Assessment Bonds” means the assessment bonds anticipated to be issued by the District for the Assessment Area, which may be issued in one or more series (or any bonds which refund the same).

(b) “ATV Ratio” means the Assessment to Value Ratio and shall be the ratio of (A) the remaining unpaid Assessment on a Subdivision Parcel or Remaining Subdivision parcel, as applicable, plus any other unpaid assessment liens or property tax liens on such Subdivision Parcel divided by (B) the Fair Market Value of such Subdivision Parcel.

(c) “Fair Market Value” shall be determined using either taxable value as maintained on the tax records of Washington County, Utah (the “County”) (plus the costs of the Improvements if not accounted for yet in the taxable value) or by appraised value presented by the owner of the Subdivision Parcel or Remaining Subdivision Parcel, as applicable, and determined by a certified appraiser acceptable to the District, including the costs of the Improvements and any other additions or improvements to the extent currently funded at the time of such appraisal, and meeting any other appraisal requirements of the District related to the Assessment Bonds.

(d) “Indenture” means the indenture(s) of trust and pledge under which the Assessment Bonds are issued.

(e) “Original ATV Ratio” means the ATV Ratio on a parcel, Subdivision Parcel, or Remaining Subdivision Parcel, as applicable, at the time of closing of the Assessment Bonds (as reasonably determined by the District).

(f) Whenever an appraisal is required under this Ordinance, the District and Title Owners may continue to utilize an appraisal previously delivered in connection with the Assessment Area so long as (i) such appraisal describes the intended use of the Subdivision Parcel and such parcel entitled for such intended use and/or density (as applicable), (ii) the Title Owner certifies in writing that it is not aware of any facts or circumstances that would cause the relevant values contained in such appraisal to be materially less than the market value of the Subdivision Parcel, and (iii) the District in its reasonable judgement has no reason to question such certification.

Section 2. Determination of Estimated Costs of the Improvements and Right of District to Levy Additional Assessments for Completion. The Board has determined that the estimated acquisition, construction and installation costs of the Improvements within the Assessment Area, including estimated overhead costs, administrative costs, costs of funding

reserves, capitalized interest, and debt issuance costs, is estimated at \$35,422,823, of which \$24,641,000 shall be assessed within the Assessment Area. Such amount to be levied is an estimate, as permitted under Section 11-42-401 of the Act. The Owners anticipate using additional funding in order to complete the Improvements. If the Assessments and additional funding are not sufficient in amount to complete the Improvements and pay related costs as described above, the Owners shall be responsible to pay the remaining amount in order to complete the Improvements. However, the District does not guaranty such payments from the Owners. Therefore, if for any reason the Owners do not pay such remaining amount to complete the Improvements, any and all property owners within the Assessment Area shall be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment.

Section 3. Approval of Assessment List; Findings. The Board confirms and adopts the assessment list for the Assessment Area, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "Assessment List"). The Board has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and, in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act.

Section 4. Levy of Assessments. The Board does hereby levy a collective initial Assessment against each and every parcel of property identified in the Assessment List (the "Collective Assessment"). On the date of this Ordinance all of the property being assessed is owned by the same Owner (or an affiliate thereof) and the Assessments are initially levied against all parcels. The Collective Assessment and the currently anticipated amount of Assessments expected to be levied upon each parcel of property and the number of ERUs (defined herein) anticipated to be allocated to each parcel of property in the Assessment Area (upon compliance with the process and coverage described herein) reflects an equitable portion of the benefit each parcel of property will receive from the Improvements and, in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act.

Section 5. Amount of Total Assessments. The Assessments do not exceed in the aggregate the sum of: (a) the estimated contract price of the Improvements (plus related capitalized soft costs); (b) the estimated acquisition price of the Improvements; (c) the reasonable cost of (i) utility services, maintenance, and operation to the extent permitted by the Act and (ii) labor, materials, or equipment supplied by the District, if any; (d) the price or estimated price of purchasing property; (e) overhead costs not to exceed fifteen percent (15%) of the sum of (a), (b), and (c); (f) an amount for contingencies of not more than ten percent (10%) of the sum of (a) and (c); (g) estimated interest on interim warrants and bond anticipation notes issued to finance the Improvements, if any; (h) an amount sufficient to fund a reserve fund; and (i) the capitalized interest on each assessment bond.

Section 6. Method and Rate. Each of the benefited properties and all of them collectively will be assessed within the Assessment Area initially pursuant to an equivalent residential unit (“ERU”) method as follows:

<u>Improvements</u>	<u>Assessment</u>	<u>Assessment Method</u>	<u>Assessment Per ERU</u>
All above-described Improvements	\$24,641,000	ERU	\$59,667

The currently anticipated number of ERUs and ERUs per unit type is set forth on Exhibit A hereto. Notwithstanding the levy of the assessments, in order to provide additional security for the payment of assessments, the District shall require that all assessments of all properties owned by the same Owner within the Assessment Area (or an affiliate of the same Owner) be aggregated as a single unified assessment against all properties owned by the same Owner within the Assessment Area (or an affiliate of the same Owner). As used in this Ordinance, the term “affiliate” means with respect to any Owner, any person that controls, is controlled by or is under common control with such Owner, and the term “control” or “controlled” means the ownership of more than twenty percent (20%) of the outstanding voting ownership interests of the Owner in question or the power to direct the management of the Owner in question (subject to any required approvals for major decisions by anyone holding equity interests in the owner in question).

Section 7. Payment of Assessments.

(a) The Board hereby determines that the Improvements have a weighted average useful life of not less than fifty (50) years. The aggregate annual Assessment payments shall be in substantially equal amounts, subject, however, to adjustment as described herein. Interest on the unpaid balance of the Assessments shall accrue at the same rate or rates as shall be borne by the Assessment Bonds, plus an annual administration cost incurred by the District, plus any third party direct out of pocket costs of the District related to the administration and collection of the Assessments. The District may outsource all or a portion of the administration services, including legal costs or consulting costs as an additional out of pocket cost, including, but not limited to, all costs related to foreclosure (and other remedies) and amendments to this Ordinance.

(b) The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice. The District, at the discretion of the Board, may elect to send bills for Assessments as frequently as monthly, but not less than annually, with all amounts for such billing period due September 1 of each year (approximately thirty (30) days after sending the final bill for such period), commencing September 1, 2026, due to estimated capitalized interest. However, failure to send any such bill by the scheduled date shall not impact the requirement of property owners to timely pay their Assessments on the due date thereof.

(c) All unpaid installments of an Assessment levied against any parcel of property may be paid prior to the dates on which they become due, but any such prepayment must include an additional amount equal to the interest which would accrue on the Assessment to the next succeeding date on which interest is payable on the Assessment Bonds, plus such additional amount as, in the opinion of the District Chair or designee as approved by the District (the “Chair”) (with assistance from the administrator

of the Assessments, if any), is necessary to assure the availability of money to pay interest on the Assessment Bonds as interest becomes due and payable, plus any premiums required to redeem the Assessment Bonds on their first available call date pursuant to the Indenture (defined herein), plus any reasonable administrative costs.

(d) The property assessed has yet to be fully subdivided as anticipated for development. The property identified on the Assessment List (whether before or after formal subdivision individually, a “Subdivision Parcel” and collectively, the “Subdivision Parcels”) may hereafter be subdivided and re-subdivided, with the consent of the District (which consent shall not be unreasonably withheld). The owner of a Subdivision Parcel may make changes to that Subdivision Parcel including, without limitation, reducing or increasing the size of that Subdivision Parcel, modifying the boundary description of that Subdivision Parcel, and otherwise make changes necessary or appropriate to plat that Subdivision Parcel; provided that (i) the total Assessment of that Subdivision Parcel after the applicable change is unaffected and (ii) the ATV Ratio is greater than or equal to the lesser of (A) the Original ATV Ratio or (B) 33.3%. Provided, however, any adjustment of a parcel outside of the boundaries of the Assessment Area would require an amendment to this Ordinance to that effect, in accordance with the Act. Once a Subdivision Parcel is subdivided, the lien of the Assessment Area will be re-allocated to or released from, as appropriate, any property located outside the subdivided portion of that Subdivision Parcel by either the District adopting an amendment to this Ordinance or by the Chair or other authorized officer of the District authorized to make such changes and record the applicable notices (within the provisions of this Ordinance) and provided the ATV Ratio of such subdivided portion (after release of the property), is greater than or equal to the lesser of (A) the Original ATV Ratio or (B) 33.3%.

(e) An interest in a Subdivision Parcel may be sold, transferred or exchanged to any person or entity (the “Title Owner”) so long as the interest is recognized by the County and charged a distinct property tax bill by the County. A Title Owner may further subdivide or create a new Title Owner on the Subdivision Parcel and such new Subdivision Parcels are reallocated Assessments in compliance with this Ordinance. When a Title Owner of any Subdivision Parcel in the Assessment Area subdivides, re-subdivides or creates a new Title Owner, it shall allocate the responsibility to pay Assessments tied to that Subdivision Parcel among Title Owners in accordance with (i) or (ii) below. Such reallocation of Assessments must be approved by all Title Owners subject to the reallocation by execution of a form reasonably satisfactory to the Chair or other authorized officer of the District and similar in form to the Waiver and Consent, and with the consent of the Chair, which consent shall not be unreasonably withheld, conditioned or delayed, but such consent shall be limited solely to the allocation of ERUs or other assessment method to Subdivided Parcels and withheld only where the information, assumptions and/or formula described in this section create less security for the repayment of the Assessments for the District or holders of Assessment Bonds than the security contemplated in this Section 7(e). The final plat for any Subdivision Parcel recorded after the effective date of this Ordinance must include a plat note that provides the exact allocation of the Assessments among Title Owners and the Assessment List attached as Exhibit A to this Ordinance must be accordingly amended, and the Chair or other authorized officer of the District is hereby authorized to make such amendments, but may

also seek the approval of the Board at his/her discretion. For any reallocation of Assessments tied to a Subdivision Parcel among Title Owners, the Title Owners may either:

- (i) Reallocate in full the Assessments ascribed to that Subdivision Parcel(s) using ERUs as contemplated in this Section 7(e); or

- (ii) As long as the aggregate Assessments tied to a Subdivision Parcel in the Assessment Area are allocated in full among Title Owners of that Subdivision Parcel, a Title Owner of that Subdivision Parcel may reallocate the Assessments to the interest(s) of Title Owners in such Subdivision Parcel based on either:

- (A) an ERU method, a square foot method, or a then current Fair Market Value method, or

- (B) if the Chair reasonably determines that such reallocated assessment method selected by the Title Owners will not reasonably allocate benefit among the Title Owners in such Subdivision Parcel, any other assessment method reasonably allocating benefit as determined in the reasonable discretion of the Chair or other authorized officer of the District,

so long as, following a reallocation as described in this paragraph, the then current ATV Ratio of each remaining interest in such Subdivision Parcel and all other affected parcels must be greater than or equal to the lesser of (A) the Original ATV Ratio or (B) 33.3%

- (f) A release of the Assessment lien for any Subdivision Parcel will be delivered by the District for recordation with the County Recorder as soon as practicable after the Assessment balance for such subdivided parcel is paid in full. If prepayment of an Assessment prior to the Assessment payment date arises out of a need of the property owner to clear the Assessment lien from a portion (a "Release Parcel") but not all of a Subdivision Parcel, the Assessment lien on the Release Parcel shall be released by the District, as follows:

- (i) The Title Owner(s) shall submit the legal description of the Release Parcel which shall include the total number of ERUs allocated to the Release Parcel pursuant to the procedure set forth in this Ordinance. If an assessment allocation method other than ERUs has been applied to a parcel, the release procedures in this subsection (f) shall apply using the new assessment method in lieu of ERUs.

- (ii) The Title Owner(s) shall prepay an Assessment applicable to the Release Parcel calculated by the Chair (with assistance from the administrator of the Assessments, if any), which Assessment shall be the product of the following: (A) the amount of the prepayment calculated pursuant to Section 7(c) herein for the entire Subdivision Parcel less any previously paid regularly scheduled Assessment payments, (B) multiplied by the percentage calculated by dividing the number of ERUs of the Release Parcel by the total number of ERUs of the entire Subdivision Parcel.

(iii) The partial release of lien upon payment of the prepayment amount determined under subsection (ii) above shall not be permitted, except as otherwise provided in this paragraph, if the ATV Ratio of the Subdivision Parcel, after release of the Release Parcel (the “Remaining Subdivision Parcel”), is less than the lesser of (A) the Original ATV Ratio or (B) 33.3%. If the Chair (with assistance from the administrator of the Assessments, if any) determines that the proposed partial release does not comply with the requirements of this paragraph, such partial release may still be permitted if the Title Owner(s) prepays a larger portion of the Assessment in order to clear the Assessment lien from the Release Parcel, all as determined by said Chair (with assistance from the administrator of the Assessments, if any).

(iv) Prepayments of Assessments shall be applied as provided in the Indenture. As prepayments are paid and applied against the payment of the Assessment applicable to the Release Parcel, the Release Parcel shall be released from the lien of the Assessment in accordance with this subsection (f), and the remaining unpaid Assessments levied against the Remaining Subdivision Parcel shall remain unaffected.

Section 8. Default in Payment.

(a) If a default occurs in the payment of any Assessment on a Subdivision Parcel when due, and such default is not cured within the period provided for in Section 8(b) herein, the Chair, on behalf of the Board, may declare the unpaid amount of such Assessment on such Subdivision Parcel to be immediately due and payable and subject to collection as provided herein. Interest shall accrue and be paid on all amounts declared to be delinquent and immediately due and payable at a rate of 10% per annum (the “Delinquent Rate”). In addition to interest charges at the Delinquent Rate, costs of collection, as approved by the Chair on behalf of the Board, including, without limitation, attorneys’ fees, trustee’s fees, and court costs, incurred by the District or required by law shall be charged and paid on all amounts declared to be delinquent and immediately due and payable. Until such costs of collection are recovered by the District, the District may charge such costs as an additional overhead cost against all Assessments, with a credit later upon any recovery of such costs. The District hereby waives its right to accelerate payment of the total unpaid balance of an Assessment and declare the whole of the unpaid principal and interest then due to be immediately due and payable after a default as provided in Section 11-42-505(1)(b) of the Act.

(b) Upon any default, the Chair shall give notice in writing of the default to the Title Owner(s) of the Subdivision Parcel in default as shown by the last available completed real property assessment rolls of Salt Lake County. Notice shall be effective upon deposit of the notice in the U.S. Mail, postage prepaid, and addressed to the Title Owner(s) as shown on the last completed real property assessment rolls of the County. The notice shall provide for a period of thirty (30) days in which the Title Owner(s) shall pay the installments then due and owing, after which the Chair, on behalf of the District, may immediately sell the Subdivision Parcel pursuant to Section 11-42-502.1(2)(a)(ii)(B) and related pertinent provisions of the Act, in the manner provided for judicial foreclosures. If

at the sale no person or entity shall bid and pay the District the amount due on the Assessment plus interest and costs, the Subdivision Parcel shall be deemed sold to the District for these amounts. The District shall be permitted to bid at the sale. So long as the District affirmatively elects to retain ownership of the Subdivision Parcel, it shall pay all delinquent Assessment installments and all Assessment installments that become due, including the interest on them and shall be entitled to use amounts on deposit in the Reserve Fund (as defined herein) for such purpose. The District notes it has no current intention of owning the Subdivision Parcel and will surrender the Subdivision Parcel “as is” and without guaranty or warranty to owner(s) of the Assessment Bonds in full satisfaction of all obligations to such owner(s) of the Assessment Bonds irrespective of the owner(s) of the Assessment Bonds accepting the same.

(c) The remedies provided herein for the collection of Assessments and the enforcement of liens shall be deemed and construed to be cumulative and the use of any one method or means or remedy of collection or enforcement available at law or in equity shall not deprive the District of the use of any other method or means. The amounts of accrued interest and all costs of collection, trustee’s fees, attorneys’ fees, and other reasonable and related costs, shall be added to the amount of the Assessment against such Subdivision Parcel up to, and including, the date of foreclosure sale.

Section 9. Remedy of Default. If prior to the final date payment may be legally made under a final sale or foreclosure of property to collect delinquent Assessments, the Title Owner(s) pays the full amount of all unpaid installments of principal and interest which are past due and delinquent with interest on such installments at the rate or rates set forth in Section 8 herein to the payment date, plus all attorneys’ fees, and other costs of collection, the Assessment of said Title Owner(s) shall be restored and the default removed, and thereafter the Title Owner(s) shall have the right to make the payments in installments as if the default had not occurred. Any payment made to cure a default shall be applied first, to the payment of attorneys’ fees and other costs incurred as a result of such default; second, to interest charged on past due installments, as set forth above; third, to the interest portion of all past due Assessments; and last, to the payment of outstanding principal.

Section 10. Lien of Assessment. An Assessment or any part or installment of it, any interest accruing thereon and the penalties, trustee’s fees, attorneys’ fees, and other costs of collection therewith shall constitute a lien against the Subdivision Parcel upon which the Assessment is levied on the effective date of this Ordinance. Said lien shall be superior to the lien of any trust deed, mortgage, mechanic’s, or materialman’s lien, or other encumbrance and shall be equal to and on a parity with the lien for general property taxes. The lien shall apply without interruption, change in priority, or alteration in any manner to any reduced payment obligations and shall continue until the Assessment, reduced payment obligations, and any interest, penalties, and costs on it are paid, notwithstanding any sale of the property for or on account of a delinquent general property tax, special tax, or other Assessment or the issuance of a tax deed, an assignment of interest by the County or a sheriff’s certificate of sale or deed.

Section 11. Reserve Fund.

(a) The District does hereby establish a reserve fund (the “Reserve Fund”) in lieu of funding a guaranty fund, as additional security for the Assessment Bonds.

(b) The Reserve Fund may be initially funded from proceeds of the Assessment Bonds in an amount not to exceed the least of (i) ten percent (10%) of the proceeds of the Assessment Bonds determined on the basis of its initial purchase price to the public, (ii) the maximum aggregate annual debt service requirement during any bond fund year for the Assessment Bonds, and (iii) one hundred twenty-five percent (125%) of the average aggregate annual debt service requirement for the Assessment Bonds (the “Reserve Requirement”). The cost of initially funding the Reserve Fund is included in the Assessments of the property in the Assessment Area. The Reserve Requirement may be adjusted as property owners prepay their Assessments in full as provided in the Indenture. The moneys on deposit in the Reserve Fund, if any, shall be applied to the final Assessment payment obligation of the assessed properties and used to make the final payment on the Assessment Bonds. If the amounts on deposit in the Reserve Fund exceed the final Assessment obligation, any excess amounts shall be paid by the District to the owners whose properties were subject to the final Assessment payment obligation on a pro rata basis, as an excess Assessment payment.

(c) In the event insufficient Assessments are collected by the District to make the debt service payments on the Assessment Bonds, the District shall draw on the Reserve Fund to make up such deficiency, but shall have no obligation to replenish the Reserve Fund with any funds other than those collected from Assessments as described herein.

(d) Amounts recovered by exercise of any of the remedies provided herein or otherwise from delinquent Assessments (and not needed to pay amounts coming due on the Assessment Bonds) shall be used to replenish amounts drawn from the Reserve Fund.

(e) In the event the Assessment Bonds are refunded, the Reserve Requirement may be adjusted by the District and amounts in the Reserve Fund may be applied to assist in such refunding. Any refunding of the Assessment Bonds is hereby permitted so long as the structure thereof shall not increase the total cost of the Assessments in any one year.

Section 12. Investment Earnings. Except as otherwise provided in the Indenture, all investment earnings on the Reserve Fund shall be maintained in said Fund and applied in the same manner as the other moneys on deposit therein as provided in the Indenture.

Section 13. Contestability. No Assessment shall be declared invalid or set aside, in whole or in part, in consequence of any error or irregularity which does not go to the equity or justice of the Assessment or proceeding. The Owners and any succeeding property owners (whether by sale, foreclosure, or any other property transfer of title) have waived any rights to contest this Ordinance. Any party who has not waived his or her objections to the same as provided by statute may commence a civil action in the district court with jurisdiction in the District against the District to enjoin the levy or collection of the Assessment or to set aside and declare unlawful this Ordinance.

Such action must be commenced and summons must be served on the District not later than sixty (60) days after the effective date of this Ordinance. This action shall be the exclusive remedy of any aggrieved party. No court shall entertain any complaint which the party was authorized to make by statute but did not timely make or any complaint that does not go to the equity or justice of the Assessment or proceeding.

After the expiration of the sixty (60) day period provided in this Section:

(a) The Assessment Bonds and any refunding bonds to be issued with respect to the Assessment Area and the Assessments levied in the Assessment Area shall become incontestable as to all persons who have not commenced the action and served a summons as provided for in this Section; and

(b) No suit to enjoin the issuance or payment of the Assessment Bonds or refunding assessment bonds, the levy, collection, or enforcement of the Assessments, or in any other manner attacking or questioning the legality of the Assessment Bonds or refunding assessment bonds or Assessments may be commenced, and no court shall have authority to inquire into these matters.

Section 14. Notice to Property Owners. The Owners are hereby deemed to have received notice of assessment and have waived any notice and hearing requirements under the Act.

Section 15. All Necessary Action Approved. The officials of the District are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this Ordinance, including the filing of a notice of assessment interest with the Salt Lake County Recorder.

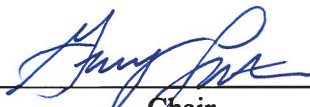
Section 16. Repeal of Conflicting Provisions; Amendment. All ordinances or parts thereof in conflict with this Ordinance are hereby repealed. The Chair (or any assigned designee of the Chair) may make any alterations, changes or additions to this Ordinance which may be necessary to conform the same to the final terms of the Assessment Bonds, to correct errors or omissions herein, to complete the same, to remove ambiguities herefrom, or to conform the same to other provisions of this Ordinance or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States, including technical changes to the description of the boundary of the Assessment Area, so long as those changes do not change the boundaries from those depicted on the maps attached to the Designation Resolution and do not materially adversely affect the rights of the Owners hereunder without the consent of such Owners affected.

Section 17. Posting of Ordinance. This Ordinance shall be signed by the Chair and Secretary/Clerk and shall be recorded in the ordinance book kept for that purpose upon final confirmation of the property description and terms of the Assessment Area. The officials of the District are hereby authorized to make technical corrections to the legal description of the Assessment Area. Upon finalization of the legal description, copies of this Ordinance shall be posted in a public location within or near the District's boundaries that is reasonably likely to be seen by individuals who pass through or near the affected area for at least 21 days and a copy of this Ordinance shall also be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) for at

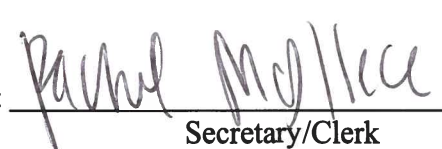
least 21 days. This Ordinance shall take effect immediately upon its passage and approval and posting as required by law.

Dated as of April 24, 2024.

WOOD RANCH PUBLIC
INFRASTRUCTURE DISTRICT

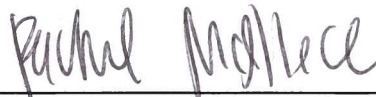
By:  _____
Chair

ATTEST:

By:  _____
Secretary/Clerk

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this April 24, 2024, by Gary Langston, the Chair of the Board of Trustees of the Wood Ranch Public Infrastructure District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.



NOTARY PUBLIC

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)



The foregoing instrument was acknowledged before me this April 24, 2024, by Rachel McIllece, the Secretary/Clerk of the Wood Ranch Public Infrastructure District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.



NOTARY PUBLIC

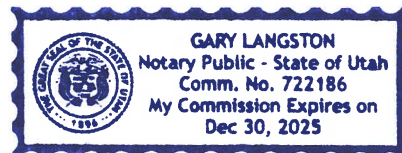


EXHIBIT A

ASSESSMENT LIST

Assessment Method and Amount*

Total Assessment	\$24,641,000
Total ERUs	412.98
Assessment Per ERU	\$59,667

Unit Type	Quantity	Initial Lien/Lot	ERUs Per Unit	Total Assessment per Lot Type
Towns/Flats - Shallow	54	\$23,000	0.385	\$1,242,000
Row	76	30,000	0.503	2,280,000
Alley	62	40,000	0.670	2,480,000
Small Lot	54	45,667	0.765	2,466,000
SFD 1	62	49,333	0.827	3,058,667
SFD 2	61	59,667	1.000	3,639,667
SFD 3	52	69,000	1.156	3,588,000
SFD 4	32	82,000	1.374	2,624,000
SFD 5	10	89,000	1.492	890,000
SFD 6	9	94,667	1.587	852,000
SFD 7	19	51,667	0.866	981,667
Towns/Flats - Standard	21	25,667	0.430	539,000
Total	512			\$24,641,000

* Figures have been rounded

Parcels to be Assessed

Parcel Identification Number	Owner Entity
20-27-101-001-4001	Wood Ranch Development, LLC
20-27-101-001-4002	Wood Ranch Development, LLC
20-27-101-001-4003	Wood Ranch Development, LLC
20-28-200-009 [†]	Wood Ranch Development, LLC
20-27-176-001 [†]	Wood Ranch Development, LLC

[†] Parcel has been subdivided, but no new parcel ID number has been provided. Only includes portion of such parcel owned by Wood Ranch Development, LLC.

Legal Description

The Assessment Area is more particularly described as follows:

That certain real property located in Salt Lake County, State of Utah and described as follows:

Beginning at a point on the Westerly Right-of-Way Line of State Road 111 (Bacchus Highway), said point lies North 00°06'38" West 4244.495 feet along the Quarter Section Line and West 138.346 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence along said State Road 111 (Bacchus Highway) South 08°02'22" West 70.000 feet; thence North 81°57'38" West 427.320 feet to a point on a 515.000 foot radius tangent curve to the right, (radius bears North 08°02'22" East, Chord: North 78°21'39" West 64.667 feet); thence along the arc of said curve 64.710 feet through a central angle of 07°11'57"; thence North 74°45'41" West 175.572 feet to a point on a 515.000 foot radius tangent curve to the right, (radius bears North 15°14'19" East, Chord: North 59°50'49" West 265.096 feet); thence along the arc of said curve 268.114 feet through a central angle of 29°49'43"; thence North 44°55'57" West 62.623 feet to a point on a 515.000 foot radius non tangent curve to the right, (radius bears North 42°34'23" West, Chord: South 58°45'19" West 202.323 feet); thence along the arc of said curve 203.647 feet through a central angle of 22°39'24"; thence South 70°05'00" West 303.339 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 69°25'05" West 10.567 feet); thence along the arc of said curve 10.567 feet through a central angle of 01°19'50"; thence South 21°14'50" East 99.982 feet; thence South 21°07'30" East 20.000 feet to a point on a 329.000 foot radius non tangent curve to the left, (radius bears South 21°07'30" East, Chord: South 64°13'05" West 53.423 feet); thence along the arc of said curve 53.482 feet through a central angle of 09°18'50"; thence South 30°26'20" East 100.398 feet; thence South 30°07'30" East 56.000 feet to a point on a 212.000 foot radius non tangent curve to the right, (radius bears South 30°07'30" East, Chord: North 60°47'06" East 6.733 feet); thence along the arc of said curve 6.734 feet through a central angle of 01°49'11"; thence South 36°41'34" East 63.678 feet; thence South 19°55'00" East 13.764 feet; thence North 70°05'00" East 58.813 feet; thence South 19°55'00" East 20.000 feet; thence South 27°48'54" East 77.668 feet to a point on a 268.000 foot radius non tangent curve to the right, (radius bears South 26°47'56" East, Chord: North 66°38'32" East 32.173 feet); thence along the arc of said curve 32.192 feet through a central angle of 06°52'56"; thence North 70°05'00" East 88.688 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 19°55'00" East, Chord: North 80°27'25" East 96.515 feet); thence along the arc of said curve 97.044 feet through a central angle of 20°44'50"; thence South 89°10'10" East 113.556 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 00°49'50" West, Chord: South 81°57'55" East 67.216 feet); thence along the arc of said curve 67.394 feet through a central angle of 14°24'29"; thence South 74°45'41" East 235.532 feet to a point on a 639.000 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 80.237 feet); thence along the arc of said curve 80.290 feet through a central angle of 07°11'57"; thence South 81°57'38" East 134.509 feet; thence South 08°02'22" West 267.900 feet; thence North 81°57'38" West 248.525 feet; thence South 15°14'19" West 5.838 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 74°45'41" West, Chord: South 18°30'48" West 30.846 feet); thence along the arc of said curve 30.863 feet through a central angle of 06°32'57"; thence South 21°47'17" West 66.855 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°12'43" West, Chord: South 23°24'04" West 15.202 feet); thence along the arc of said curve 15.204 feet through a central angle of 03°13'35"; thence South 25°00'51" West 13.402 feet; thence South 25°00'51" West 156.096 feet to a point on a 470.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 20°13'53" West 78.377 feet); thence along the arc of said curve 78.468 feet through a central angle of 09°33'57"; thence South 75°45'44" East 45.313 feet to a point on a 461.500 foot radius tangent curve to the left, (radius bears North 14°14'16" East, Chord: South 78°25'08" East 42.782 feet); thence along the arc of said curve 42.798 feet through a

central angle of 05°18'48"; thence South 81°04'32" East 14.575 feet; thence South 75°25'50" East 101.664 feet; thence South 81°04'32" East 183.781 feet to a point on a 471.500 foot radius tangent curve to the left, (radius bears North 08°55'28" East, Chord: South 83°53'53" East 46.435 feet); thence along the arc of said curve 46.454 feet through a central angle of 05°38'42"; thence South 86°43'14" East 136.933 feet; thence South 81°57'28" East 65.581 feet to said State Road 111 (Bacchus Highway); thence along said said State Road 111 (Bacchus Highway) the following (2) courses: 1) South 08°02'22" West 71.660 feet; 2) South 08°02'22" West 32.179 feet; thence North 81°04'32" West 536.807 feet; thence North 75°45'44" West 126.464 feet to a point on a 487.500 foot radius non tangent curve to the left, (radius bears South 78°45'39" East, Chord: South 11°13'04" West 0.365 feet); thence along the arc of said curve 0.365 feet through a central angle of 00°02'34"; thence North 75°45'44" West 25.034 feet to a point on a 512.500 foot radius non tangent curve to the right, (radius bears South 78°39'19" East, Chord: North 11°21'55" East 0.365 feet); thence along the arc of said curve 0.365 feet through a central angle of 00°02'27"; thence North 75°45'44" West 22.365 feet to a point on a 560.000 foot radius tangent curve to the right, (radius bears North 14°14'16" East, Chord: North 70°22'26" West 105.173 feet); thence along the arc of said curve 105.328 feet through a central angle of 10°46'35"; thence North 64°59'09" West 1025.252 feet; thence South 25°00'51" West 261.908 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 13°32'19" West 181.045 feet); thence along the arc of said curve 182.261 feet through a central angle of 22°57'04"; thence North 82°47'13" West 290.169 feet to a point on a 457.000 foot radius tangent curve to the left, (radius bears South 07°12'47" West, Chord: North 84°41'43" West 30.438 feet); thence along the arc of said curve 30.444 feet through a central angle of 03°49'01"; thence North 86°36'14" West 503.342 feet to a point on a 953.000 foot radius tangent curve to the left, (radius bears South 03°23'46" West, Chord: South 87°50'25" West 184.535 feet); thence along the arc of said curve 184.825 feet through a central angle of 11°06'43" to a point of compound curvature with a 953.000 foot radius tangent curve to the left, (radius bears South 07°42'57" East, Chord: South 60°38'41" West 702.870 feet); thence along the arc of said curve 719.863 feet through a central angle of 43°16'45"; thence North 50°59'42" West 58.000 feet; thence North 50°22'19" West 80.352 feet; thence North 54°24'09" West 124.172 feet to a point on a 470.000 foot radius non tangent curve to the left, (radius bears South 54°03'27" East, Chord: South 34°59'48" West 15.515 feet); thence along the arc of said curve 15.515 feet through a central angle of 01°53'29"; thence North 55°56'56" West 60.000 feet; thence North 58°08'55" West 108.039 feet; thence South 72°51'54" West 60.634 feet to a point on a 69.645 foot radius non tangent curve to the right, (radius bears South 72°51'55" West, Chord: South 01°59'01" East 36.406 feet); thence along the arc of said curve 36.833 feet through a central angle of 30°18'08" to a point of compound curvature with a 10858.060 foot radius tangent curve to the right, (radius bears North 76°49'57" West, Chord: South 13°50'17" West 254.151 feet); thence along the arc of said curve 254.157 feet through a central angle of 01°20'28"; thence South 27°48'12" West 156.217 feet to a point on a 40.000 foot radius tangent curve to the left, (radius bears South 62°11'48" East, Chord: South 18°59'22" West 12.258 feet); thence along the arc of said curve 12.307 feet through a central angle of 17°37'41"; thence South 10°10'31" West 46.688 feet to a point on a 50.000 foot radius tangent curve to the right, (radius bears North 79°49'29" West, Chord: South 24°29'41" West 24.733 feet); thence along the arc of said curve 24.992 feet through a central angle of 28°38'20" to a point of compound curvature with a 445.441 foot radius tangent curve to the right, (radius bears North 51°11'09" West, Chord: South 43°52'44" West 78.647 feet); thence along the arc of said curve 78.750 feet through a central angle of 10°07'46" to a point of compound curvature with a 200.000 foot radius tangent curve to the right, (radius bears North 41°03'23" West, Chord: South 56°43'32" West 54.162 feet); thence along the arc of said curve 54.329 feet through a central angle of 15°33'50"; thence South 64°30'28" West 65.855 feet to a point on a 436.441 foot radius tangent curve to the right, (radius bears North 25°29'32" West, Chord: South 74°24'11" West 150.005 feet); thence along the arc of said curve 150.753 feet through a central angle of 19°47'27" to a point of compound curvature with a 547.749 foot radius non tangent curve to the right, (radius bears North 05°43'38" West, Chord: South 88°48'16" West 86.552 feet); thence along the arc of said curve 86.643 feet through a central angle of 09°03'47"; thence North 72°19'34" West 51.433 feet to a point on a 149.898 foot radius non tangent curve to the left, (radius bears

North 72°47'33" West, Chord: North 02°04'11" East 78.289 feet); thence along the arc of said curve 79.208 feet through a central angle of 30°16'32" to a point of compound curvature with a 280.115 foot radius non tangent curve to the left, (radius bears South 84°10'50" West, Chord: North 18°07'04" West 119.330 feet); thence along the arc of said curve 120.251 feet through a central angle of 24°35'48" to a point of compound curvature with a 246.392 foot radius non tangent curve to the left, (radius bears South 52°00'44" West, Chord: North 51°21'16" West 113.921 feet); thence along the arc of said curve 114.961 feet through a central angle of 26°43'59" to a point of reverse curvature with a 84.399 foot radius non tangent curve to the right, (radius bears North 20°32'21" East, Chord: North 07°23'27" West 149.137 feet); thence along the arc of said curve 182.864 feet through a central angle of 124°08'23"; thence North 52°13'16" East 584.218 feet; thence North 86°57'06" West 16.927 feet; thence North 04°08'39" East 22.667 feet; thence North 85°51'21" West 12.000 feet; thence North 04°08'39" East 155.443 feet; thence North 09°07'54" East 60.000 feet to a point on a 293.436 foot radius non tangent curve to the left, (radius bears North 09°07'54" East, Chord: South 82°56'57" East 21.307 feet); thence along the arc of said curve 21.312 feet through a central angle of 04°09'41"; thence South 85°50'42" East 110.836 feet to a point on a 172.955 foot radius non tangent curve to the right, (radius bears South 85°33'26" East, Chord: North 41°48'50" East 209.959 feet); thence along the arc of said curve 225.619 feet through a central angle of 74°44'33" to a point of reverse curvature with a 357.507 foot radius non tangent curve to the left, (radius bears North 10°53'16" West, Chord: North 68°34'36" East 130.738 feet); thence along the arc of said curve 131.478 feet through a central angle of 21°04'17" to a point of compound curvature with a 233.183 foot radius non tangent curve to the left, (radius bears North 32°00'42" West, Chord: North 34°58'58" East 182.264 feet); thence along the arc of said curve 187.255 feet through a central angle of 46°00'39" to a point of compound curvature with a 233.183 foot radius tangent curve to the left, (radius bears North 78°01'21" West, Chord: North 04°46'09" West 134.379 feet); thence along the arc of said curve 136.312 feet through a central angle of 33°29'36" to a point of reverse curvature with a 368.238 foot radius non tangent curve to the right, (radius bears North 68°27'25" East, Chord: North 03°16'02" West 230.953 feet); thence along the arc of said curve 234.916 feet through a central angle of 36°33'06" to a point of reverse curvature with a 326.764 foot radius non tangent curve to the left, (radius bears North 75°00'20" West, Chord: North 02°42'12" West 198.671 feet); thence along the arc of said curve 201.865 feet through a central angle of 35°23'45"; thence North 21°07'56" West 96.400 feet; thence North 21°07'56" West 231.841 feet; thence South 68°52'59" West 42.500 feet; thence North 21°07'01" West 60.000 feet; thence North 21°07'01" West 181.911 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°52'59" East, Chord: North 10°33'31" West 98.949 feet); thence along the arc of said curve 99.511 feet through a central angle of 21°07'01"; thence North 52.461 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears East, Chord: North 15°51'32" East 147.566 feet); thence along the arc of said curve 149.467 feet through a central angle of 31°43'04"; thence North 31°43'04" East 132.453 feet to a point on a 497.000 foot radius non tangent curve to the left, (radius bears South 22°52'05" West, Chord: North 68°25'00" West 22.290 feet); thence along the arc of said curve 22.292 feet through a central angle of 02°34'12"; thence North 24°42'06" West 8.435 feet to a point on a 503.000 foot radius non tangent curve to the left, (radius bears South 19°37'08" West, Chord: North 75°42'37" West 93.432 feet); thence along the arc of said curve 93.567 feet through a central angle of 10°39'29"; thence South 89°55'48" East 110.311 feet; thence South 89°58'36" East 211.410 feet; thence South 89°56'31" East 539.225 feet to a point on a 268.500 foot radius non tangent curve to the right, (radius bears South 66°37'03" East, Chord: North 35°27'58" East 112.415 feet); thence along the arc of said curve 113.253 feet through a central angle of 24°10'02"; thence South 42°27'01" East 48.500 feet; thence South 57°12'27" East 96.915 feet; thence South 28°23'48" East 23.640 feet; thence North 84°00'00" East 76.735 feet; thence South 06°00'00" East 209.954 feet to a point on a 273.710 foot radius non tangent curve to the left, (radius bears North 87°51'06" East, Chord: South 27°18'47" East 232.773 feet); thence along the arc of said curve 240.429 feet through a central angle of 50°19'44"; thence South 52°28'39" East 219.846 feet to a point on a 277.656 foot radius tangent curve to the left, (radius bears North 37°31'21" East, Chord: South 56°54'27" East 42.893 feet); thence along the arc of said curve 42.936 feet through a central angle of 08°51'36"; thence South 61°20'15" East 140.035 feet to a point on a

83.806 foot radius tangent curve to the left, (radius bears North 28°39'45" East, Chord: South 89°18'30" East 78.614 feet); thence along the arc of said curve 81.825 feet through a central angle of 55°56'30" to a point of compound curvature with a 70.000 foot radius tangent curve to the left, (radius bears North 27°16'45" West, Chord: North 42°56'22" East 47.381 feet); thence along the arc of said curve 48.335 feet through a central angle of 39°33'47" to a point of reverse curvature with a 537.511 foot radius tangent curve to the right, (radius bears South 66°50'32" East, Chord: North 25°50'14" East 50.255 feet); thence along the arc of said curve 50.273 feet through a central angle of 05°21'32" to a point of compound curvature with a 58.000 foot radius tangent curve to the right, (radius bears South 61°29'00" East, Chord: North 36°41'30" East 16.495 feet); thence along the arc of said curve 16.551 feet through a central angle of 16°20'59"; thence East 261.213 feet; thence South 72°29'58" East 21.149 feet to a point on a 135.000 foot radius non tangent curve to the right, (radius bears South 15°43'23" West, Chord: South 48°29'51" East 117.425 feet); thence along the arc of said curve 121.482 feet through a central angle of 51°33'31"; thence South 22°43'05" East 60.714 feet to a point on a 163.425 foot radius tangent curve to the left, (radius bears North 67°16'55" East, Chord: South 34°37'35" East 67.444 feet); thence along the arc of said curve 67.932 feet through a central angle of 23°48'59" to a point of compound curvature with a 163.425 foot radius tangent curve to the left, (radius bears North 43°27'55" East, Chord: South 61°46'15" East 85.896 feet); thence along the arc of said curve 86.916 feet through a central angle of 30°28'21"; thence South 77°00'25" East 17.965 feet to a point on a 275.163 foot radius tangent curve to the left, (radius bears North 12°59'35" East, Chord: North 88°51'03" East 134.460 feet); thence along the arc of said curve 135.835 feet through a central angle of 28°17'04"; thence North 74°42'31" East 84.515 feet to a point on a 310.245 foot radius tangent curve to the right, (radius bears South 15°17'29" East, Chord: North 87°38'25" East 138.857 feet); thence along the arc of said curve 140.043 feet through a central angle of 25°51'47" to a point of reverse curvature with a 267.195 foot radius non tangent curve to the left, (radius bears North 15°38'15" East, Chord: North 89°16'44" East 150.512 feet); thence along the arc of said curve 152.576 feet through a central angle of 32°43'03"; thence North 72°55'12" East 342.439 feet; thence South 17°04'48" East 153.061 feet to a point on a 370.000 foot radius non tangent curve to the right, (radius bears North 43°06'10" West, Chord: South 58°29'25" West 148.710 feet); thence along the arc of said curve 149.730 feet through a central angle of 23°11'10"; thence South 70°05'00" West 303.339 feet to a point on a 600.000 foot radius tangent curve to the left, (radius bears South 19°55'00" East, Chord: South 67°37'08" West 51.603 feet); thence along the arc of said curve 51.618 feet through a central angle of 04°55'45"; thence South 23°33'25" East 85.025 feet to a point on a 515.000 foot radius non tangent curve to the right, (radius bears South 25°03'31" East, Chord: North 67°30'45" East 46.203 feet); thence along the arc of said curve 46.218 feet through a central angle of 05°08'31"; thence North 70°05'00" East 303.339 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears North 19°55'00" West, Chord: North 54°52'59" East 238.598 feet); thence along the arc of said curve 241.420 feet through a central angle of 30°24'03"; thence South 50°19'02" East 65.000 feet; thence South 44°55'57" East 59.482 feet to a point on a 445.000 foot radius tangent curve to the left, (radius bears North 45°04'03" East, Chord: South 59°50'49" East 229.064 feet); thence along the arc of said curve 231.671 feet through a central angle of 29°49'43"; thence South 74°45'41" East 175.572 feet to a point on a 445.000 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 55.877 feet); thence along the arc of said curve 55.914 feet through a central angle of 07°11'57"; thence South 81°57'38" East 427.320 feet to the point of beginning.

Property contains 131.888 acres.