

WHEN RECORDED, RETURN TO:

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

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
PEAKS ASSESSMENT AREA

AMENDED AND RESTATED DESIGNATION RESOLUTION

DATED AS OF October 4, 2024

AMENDED AND RESTATED DESIGNATION RESOLUTION

WHEREAS, the Board of Trustees (the “Board”) of the Peaks Public Infrastructure District (the “District”), adopted Resolution No. 2024-05 on September 4, 2024, pursuant to which the Board authorized and approved the form of a Designation Resolution as subsequently amended (the “Original Designation Resolution”); and

WHEREAS, the Board adopted Resolution No. 2024-[] on October 4, 2024, pursuant to which the Board authorized and approved the form of this Amended and Restated Designation Resolution, (the “Resolution”), amending and restating the Original Designation Resolution; and

BE IT RESOLVED by the Board of Trustees of the Peaks 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 redesignates an assessment area which shall be known as the “Peaks Assessment Area” (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 6-acre residential development (the "Peaks Development"). The District plans to levy the assessments to finance the Improvements within the Peaks 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 thirty (30) 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 \$5,084,091, of which \$2,900,000 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 6.177% 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	\$2,900,000	ERU	\$41,428.57

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.

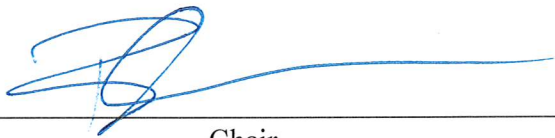
Section 9. The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice.

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 Morgan County and (ii) where applicable, file with the Morgan County Recorder a notice of proposed assessment.

Dated as of October 4, 2024.

PEAKS PUBLIC INFRASTRUCTURE DISTRICT

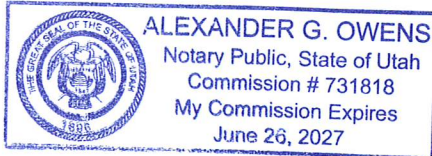
By:  _____
Chair

ATTEST:

By:  _____
Secretary/Clerk

STATE OF UTAH)
 : SS.
COUNTY OF MORGAN)

The foregoing instrument was acknowledged before me this October 4, 2024, by Blair Gardner, the Chair of the Board of Trustees of the Peaks Public Infrastructure District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.

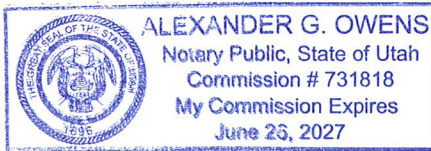


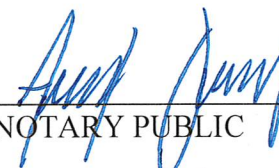


NOTARY PUBLIC

STATE OF UTAH)
 : SS.
COUNTY OF MORGAN)

The foregoing instrument was acknowledged before me this October 4, 2024, by Nate Reeve, the Secretary/Clerk of the Peaks Public Infrastructure District (the "District"), who represented and acknowledged that she signed the same for and on behalf of the District.





NOTARY PUBLIC

EXHIBIT A

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

This Acknowledgment, Waiver and Consent Agreement (this “Agreement”) is entered into October 4, 2024, 2024, by MSM Properties, LLC, a Utah limited liability company (the “Owner”).

RECITALS:

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 Peaks Public Infrastructure District (the “District”) 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 \$5,084,091, of which \$2,900,000 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 District (the “Board”) has or is expected to approve (i) an Amended and Restated Designation Resolution, a copy of which is attached hereto as Exhibit B (the “Designation Resolution”) designating an assessment area to be known as the “Peaks Assessment Area” (the “Assessment Area”) and (ii) an Amended and Restated 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 District among subdivided parcels within the Assessment Area.

5. The Owner and the District 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 and loans of the Owner, will be sufficient to complete the Improvements in order to achieve finished lots as contemplated in the Appraisal Report for Peaks Subdivision, prepared by Valuation Consulting Group, dated August 5, 2024;

(j) 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 District 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 District 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 Owner, notwithstanding Section 11-42-206(3)(e) of the Act, has provided the legal description and tax identification number of each parcel of property within the Assessment Area and shall be responsible for any errors related to such information;

(j) the District 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;

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

(l) 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

(m) 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 District 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) in accordance with Section 2(f) above the Owner was responsible for providing the legal description and tax identification number of each parcel of property within the Assessment Area, in the event of a shortfall described in Section 11-42-206(3)(e) of the Act, the Owner consents and agrees (i) to be held liable for and (ii) to pay such shortfall on behalf of the District;

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

(g) 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;

(h) 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; and

(i) the District appointing the Foreclosure Agent including any successor thereto, to process and carry out, on behalf of the District, any foreclosure of Assessments pursuant to the Assessment Ordinance and the Indenture and the District assigning all rights of collection of delinquent Assessments to the Foreclosure Agent, as collection agent for the District; and

(j) the payment of Assessments which are not in substantially equal installments of principal or substantially equal amounts of principal and interest, and consents to the payment of Assessments in accordance with the debt service on the assessment bonds as shall be established in the indenture(s) relating to such Bonds.

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 District or by judicial proceedings, or by any other means;

(c) the right to have appointed by the District 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 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 the Owner further acknowledges that it has consulted with counsel regarding the same; and

(g) any other procedures that the District 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 District 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:

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

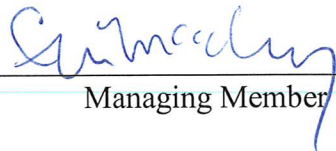
By:  _____
Managing Member

EXHIBIT A

TAX ID AND LEGAL DESCRIPTION OF PROPERTY TO BE ASSESSED

Assessment Method and Amount*

Total Assessment	\$2,900,000
Total ERUs	70
Assessment Per ERU	\$41,428.57

Unit Type	Parcel ID No.	Quantity	Initial Lien/Lot	ERUs Per Unit	Total Assessment per Lot Type
Townhomes	00-0003-4155	70	\$41,428.57	1	\$41,428.57
Total					\$2,900,000

* Figures have been rounded

Legal Description

The Assessment Area is more particularly described as follows:

BEGINNING AT A POINT ON THE NORTH LINE OF S.R. 167 (RECORD: THE OLD STATE HIGHWAY), SAID POINT BEING 3971.93 FEET SOUTH 89°56'36" EAST AND 1308.84 FEET SOUTH 00°03'24" WEST (RECORD: 1320.24 FEET SOUTH 3968.19 FEET, MORE OR LESS), AND SOUTH 00°56'01" EAST 530.81 FEET (RECORD: SOUTH 0°48'59" EAST 533.43 FEET) FROM THE NORTHWEST CORNER OF SECTION 26, TOWNSHIP 5 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: RUNNING THENCE ALONG SAID NORTH LINE OF HIGHWAY THE FOLLOWING TWO (2) COURSES: (1) SOUTH 87°43'24" WEST 364.52 FEET; AND (2) SOUTH 86°48'10" WEST 111.57 FEET (RECORD: SOUTH 87°51'01" WEST 476.02 FEET); THENCE NORTH 02°16'02" WEST 342.06 FEET (RECORD: NORTH 02°8'59" WEST 342.81 FEET); THENCE NORTHEASTERLY ALONG THE ARC OF A 380 FOOT RADIUS CURVE TO THE RIGHT 218.34 FEET (LONG CHORD BEARS NORTH 14°11'36" EAST (RECORD: NORTH 14°18'38" EAST)); THENCE NORTH 89°52'57" EAST 427.71 FEET (RECORD: EAST 427.71 FEET, MORE OR LESS); THENCE ALONG THE SAID WEST LINE SOUTH 00°56'01" EAST 530.81 FEET (RECORD: SOUTH 0°48'59" EAST 533.43 FEET) TO THE POINT OF BEGINNING, COUNTY OF MORGAN, STATE OF UTAH.

EXHIBIT B

DESIGNATION RESOLUTION

EXHIBIT C

ASSESSMENT ORDINANCE

EXHIBIT B

LEGAL DESCRIPTION AND TAX ID NUMBERS OF
PROPERTIES TO BE ASSESSED

Parcel No.:

Owner:

00-0003-4155

MSM Properties, LLC

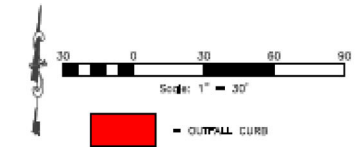
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EXHIBIT C

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



Storm Runoff Calculations

Peace, MO 65151-0100 6/28/2023

The following runoff calculations are based on the Rainfall - Intensity - Duration Frequency Curve for the MO Green area taken from the NOAA Atlas 14 database. Calculations have been completed for the 100-year 24-hr storm event. Storm water runoff has been calculated for a fully developed site and limited to a release rate of 0.2 cfs/acre.

The calculations are as follows:

Drainage Area:			
Total Area:	5.51 acres or	357,516 sq ft	
Runoff Coefficients:			
Paved Area	82,835		C = 0.9
Roof	80,162		C = 0.9
Landscaped Area	86,519		C = 0.2
Weighted Runoff Coefficient			C = 0.68
LD Retention			
100% Percentile Rainfall Event (h)			0.48 in
Is the site feasible for LID?			Yes
Site Imperviousness (%)			8.90
NRCS Soil Group			C/D
Rn Equation			0.0071122
Rn Soil Group A: 0.0491132; B: 0.0491189; C/D: 0.0391122			0.52
T _{del} = Rn x d x Total Site SF			4807 cfs

Volume of Run-off for 100-year Storm Event									
C =	0.68								
I =	Size Retention Volume								
A =	257515.06 sq ft								
Q _{out} =	1.18 cfs								
Time (min)	Time (sec)	I (in/hr)	Q (cfs)	Vol in (cu ft)	Vol out (cu ft)	Difference (cu ft)			
0	0	0.00	0.00	0	0	0			
5	300	7.45	29.28	8	8774	308			
10	600	5.87	22.28	13555	708	12846			
15	900	4.68	18.37	15535	1904	13631			
20	1200	3.15	12.37	22590	2728	20862			
25	1500	1.89	7.06	27890	4298	23592			
30	1800	1.13	4.64	31980	5513	26467			
35	2100	0.78	3.05	35661	12768	23393			
40	2400	0.43	1.68	38947	20538	18409			
45	2700	0.27	1.08	41840	51978	36862			
50	3000	0.15	0.68	44385	102768	62383			

Office Storage									
Q _{peak}	1.18	cfs							
S _g	64.4	ft/s							
H	3.00	ft							
Cal	0.02								
R	60RT(24)93.7794.471(P)R								
R	0.21 feet								
D	0.51 inches								
D	0.02 inches								
A	10.77 inches ²								

SUMMARY:
 The required 100-year storage volume is 23,427 cubic feet
 The required LID Retention volume is 4,587 cubic feet
 Office site is 5.0 inches

STAGE STORAGE TABLE

ELEV	AREA (sq. ft.)	DEPTH (ft)	CONIC INC. VOL (cu. ft.)	CONIC TOTAL VOL (cu. ft.)	
4,841.00	3,703.30	N/A	N/A	0.00	
4,842.00	5,491.81	1.00	4568.29	4568.29	
4,842.08	5,642.53	0.08	462.06	5030.35	LID
4,843.00	7,332.17	0.92	5932.01	10962.36	
4,844.00	9,224.99	1.00	8260.49	19222.85	
4,844.95	11,072.13	0.95	9627.80	28850.64	HIGH WATER
4,845.00	11,170.66	0.05	556.07	29406.71	
4,845.95	13,071.47	0.95	11503.19	40909.91	FREEDBOARD

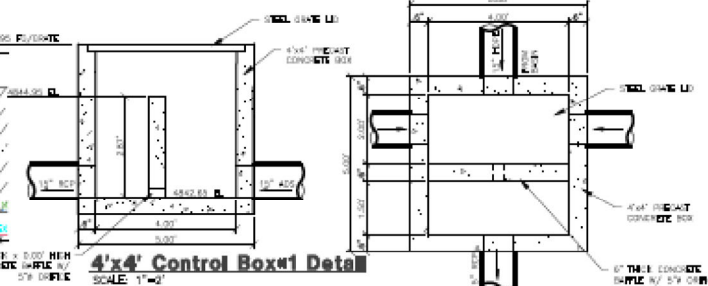


EXHIBIT D

CERTIFICATE OF PROJECT ENGINEER

CERTIFICATE OF PROJECT ENGINEER

The undersigned project engineer for the Peaks Assessment Area (the “Assessment Area”) hereby certifies as follows:

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

2. The estimated costs of the improvements to be acquired, constructed and/or installed benefitting property within the Assessment Area are set forth in the attachment hereto. Said estimated costs are based on a review of preliminary plat and construction drawings and preliminary engineering estimates for the type and location of said proposed improvements as of the date hereof. The proposed improvements have a weighted average useful life of not less than 39.98 years.

The Connexion Group – Civil, LLC



By: Barrett Marrocco

Title: Principal

Date: August 21, 2024

Attachment A: Peaks PID Civil Infrastructure and Facilities Cost Estimate

Item	QTY	UNIT	UNIT COST	Total Cost: Improvements Benefiting the Property	Cost Allocation		Useful Life (Years)	Useful Life Weighted Average (Years)
					Owned By a Public Entity	Public Utility ^{5/} Owned By Private Entity		
General								
Mobilization	1	LS	\$40,000.00	\$40,000.00	\$40,000.00	\$0.00	N/A	N/A
Permits	1	LS	\$25,000.00	\$25,000.00	\$25,000.00	\$0.00	N/A	N/A
Pothole existing Utilities	1	LS	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	N/A	N/A
Site Clean up	1	LS	\$8,000.00	\$8,000.00	\$8,000.00	\$0.00	N/A	N/A
Traffic Control	1	LS	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	N/A	N/A
SWPPP	1	LS	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	N/A	N/A
Signs and Striping	1	LS	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	20	0.10
Landscaping & Irrigation	1	LS	\$350,000.00	\$350,000.00	\$350,000.00	\$0.00	50	8.44
Retaining Walls	1,500	FF	\$70.00	\$105,000.00	\$105,000.00	\$0.00	50	2.53
Earthwork	1	LS	\$150,000.00	\$150,000.00	\$150,000.00	\$0.00	75	5.43
Dry Utilities								
Gas Installation	1	LS	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00	40	0.00
Power Installation	1	LS	\$150,000.00	\$150,000.00	\$0.00	\$150,000.00	40	0.00
Street Lights	1	LS	\$40,000.00	\$40,000.00	\$40,000.00	\$0.00	25	0.48
UDOT Improvements								
UDOT Permit	1	LS	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	N/A	N/A
Grubbing along UDOT ROW	1	LS	\$12,000.00	\$12,000.00	\$12,000.00	\$0.00	50	0.29
Relocate Existing Dry Utilities	1	LS	\$40,000.00	\$40,000.00	\$40,000.00	\$0.00	40	0.77
Sawcut and Remove Asphalt	4,250	SF	\$2.50	\$10,625.00	\$10,625.00	\$0.00	N/A	N/A
Demo Existing Fence	490	LF	\$20.00	\$9,800.00	\$9,800.00	\$0.00	N/A	N/A
Demo Existing Inlets	2	EA	\$800.00	\$1,600.00	\$1,600.00	\$0.00	N/A	N/A
Earthwork	1	LS	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	75	0.36
7" HMA	2,000	SF	\$6.50	\$13,000.00	\$13,000.00	\$0.00	25	0.16
6" Road base	3,250	SF	\$1.15	\$3,737.50	\$3,737.50	\$0.00	25	0.05
30" Curb And Gutter With Road base	500	LF	\$32.00	\$16,000.00	\$16,000.00	\$0.00	30	0.23
5' Sidewalk 4" Thick With Road base	500	LF	\$40.00	\$20,000.00	\$20,000.00	\$0.00	30	0.29
6" Thick Concrete Paving with 12" Road base	400	SF	\$12.00	\$4,800.00	\$4,800.00	\$0.00	30	0.07
Backfill C&G	1	LS	\$4,000.00	\$4,000.00	\$4,000.00	\$0.00	30	0.06
Connection to Existing	2	EA	\$2,150.00	\$4,300.00	\$4,300.00	\$0.00	40	0.08
Inlet Box	2	EA	\$6,150.00	\$12,300.00	\$12,300.00	\$0.00	40	0.24
15" RCP Pipe	40	LF	\$85.00	\$3,400.00	\$3,400.00	\$0.00	40	0.07
Raise Existing Manholes	2	EA	\$2,000.00	\$4,000.00	\$4,000.00	\$0.00	40	0.08
Concrete Flatwork								
Concrete Delivery Fees	1	LS	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	30	0.14
24" Curb And Gutter With Road base	1,300	LF	\$27.00	\$35,100.00	\$35,100.00	\$0.00	30	0.51
Outfall Curb	1,200	LF	\$30.00	\$36,000.00	\$36,000.00	\$0.00	30	0.52
Backfill C&G	1	LS	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	30	0.22
Curb Cut	5	EA	\$500.00	\$2,500.00	\$2,500.00	\$0.00	30	0.04
5' Sidewalk 4" Thick With Road base	1,300	LF	\$40.00	\$52,000.00	\$52,000.00	\$0.00	30	0.75
Sidewalk Cross Drain	3	EA	\$2,500.00	\$7,500.00	\$7,500.00	\$0.00	30	0.11
Handicap Ramps	8	EA	\$1,500.00	\$12,000.00	\$12,000.00	\$0.00	30	0.17
Limited Common Area Driveways	28,000	SF	\$10.00	\$280,000.00	\$280,000.00	\$0.00	30	4.05
Concrete Manhole Collar	9	EA	\$600.00	\$5,400.00	\$5,400.00	\$0.00	30	0.08
Concrete Valve Collar	7	EA	\$475.00	\$3,325.00	\$3,325.00	\$0.00	30	0.05
Survey Monument	2	EA	\$700.00	\$1,400.00	\$1,400.00	\$0.00	50	0.03
Asphalt								
3.5"HMA w/ fine grading	75,485	SF	\$2.15	\$162,292.75	\$162,292.75	\$0.00	25	1.96
12" Road base Placement	75,485	SF	\$1.60	\$120,776.00	\$120,776.00	\$0.00	25	1.46
Water								
Connection to Existing	2	EA	\$11,050.00	\$22,100.00	\$0.00	\$22,100.00	40	0.00
8" D.I. Watermain	1,400	LF	\$75.00	\$105,000.00	\$0.00	\$105,000.00	40	0.00
6" Fire Hydrant W/ Acc. Valve	4	EA	\$10,260.00	\$41,040.00	\$0.00	\$41,040.00	40	0.00
8" Gate Valve	5	EA	\$3,300.00	\$16,500.00	\$0.00	\$16,500.00	40	0.00
8" Fittings	5	EA	\$1,800.00	\$9,000.00	\$0.00	\$9,000.00	40	0.00
Bore for Water Connection	2	EA	\$80,000.00	\$160,000.00	\$0.00	\$160,000.00	40	0.00
Blowoff	1	EA	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	40	0.00
Service Laterals	70	EA	\$2,665.00	\$186,550.00	\$0.00	\$186,550.00	40	0.00
Fire sprinkler lines	1	LS	\$130,000.00	\$130,000.00	\$0.00	\$130,000.00	40	0.00
Pressure Test Culinary Water	1	LS	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	40	0.00
Sanitary Sewer								
8" PVC Pipe & Fittings	1,450	LF	\$60.30	\$87,435.00	\$87,435.00	\$0.00	40	1.69
5' Diameter Manhole	2	EA	\$8,350.00	\$16,700.00	\$16,700.00	\$0.00	40	0.32
4' Diameter Manhole	7	EA	\$8,225.00	\$57,575.00	\$57,575.00	\$0.00	40	1.11
4" Service Lateral ^{6/}	70	EA	\$2,175.00	\$152,250.00	\$152,250.00	\$0.00	40	2.94
Connection to Existing	1	EA	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	40	0.04

Bore for Sewer connection	1	EA	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00	40	1.93
Sewer Testing	1	LS	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	40	0.10
Storm Sewer								
15" Corrugated HDPE Pipe	20	LF	\$79.50	\$1,590.00	\$1,590.00	\$0.00	40	0.03
12" Corrugated HDPE Pipe	450	LF	\$46.00	\$20,700.00	\$20,700.00	\$0.00	40	0.40
12" FES	2	EA	\$1,400.00	\$2,800.00	\$2,800.00	\$0.00	40	0.05
15" FES	1	EA	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	40	0.04
Rip Rap	1	LS	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	40	0.29
Connection to Existing	1	EA	\$2,150.00	\$2,150.00	\$2,150.00	\$0.00	40	0.04
Inlet Box	4	EA	\$6,150.00	\$24,600.00	\$24,600.00	\$0.00	40	0.47
5' Diameter Manhole	2	EA	\$7,600.00	\$15,200.00	\$15,200.00	\$0.00	40	0.29
Control Box	1	EA	\$18,000.00	\$18,000.00	\$18,000.00	\$0.00	40	0.35
Storm Drain Testing	1	LS	\$4,000.00	\$4,000.00	\$4,000.00	\$0.00	40	0.08
		Subtotal Civil Infrastructure		\$3,190,546.25	\$2,212,856.25	\$977,690.00	Useful Life ^{2/} :	39.98
Construction Contingency		10%	\$319,054.63	\$221,285.63	\$97,769.00			
Planning, Engineering, and Design (90% Eligible)		8%	\$255,243.70	\$229,719.33	\$25,524.37			
Survey and Geotech (90% Eligible)		2%	\$63,810.93	\$57,429.83	\$6,381.09			
Total Civil Infrastructure			\$3,828,655.50	\$2,721,291.04	\$1,107,364.46			
Un-Developed Public Land Acquisition			\$2,012,800.00	\$2,012,800.00	\$0.00			
Water Acquisition			\$950,000.00	\$0.00	\$950,000.00			
Sewer Connection Fees			\$350,000.00	\$350,000.00	\$0.00			
ESTIMATED TOTAL COST (EXCLUDING VERTICAL CONSTRUCTION) ^{1/}				\$7,141,455.50	\$5,084,091.04	\$2,057,364.46		

Cost Estimate Developed By: The Connexion Group - Civil, LLC

Notes:

1/ Costs presented are an estimate for planning purposes only.

2/ Useful life is a weighted average estimate of improvement owned by a public entity and assumes typical maintenance is completed.

4/ Assumed the Peaks PID will own all Common Area and Limited Common Area within the development's boundaries.

5/ Public Utility as defined in Utah Code Title 54 Chapter 2 Part 1.

6/ Sewer service laterals to be owned and maintained by lot owner but are conveniently installed with the civil infrastructure.