

SNOW JENSEN & REECE

A PROFESSIONAL LAW CORPORATION

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Via email only: john@destinationeden.com, sdunleavy@evoutah.com, jeff.reece@gmail.com

Wolf Creek Infrastructure Financing District No. 1
John Lewis, Trustee
Shane Dunleavy, Trustee
Jeff Reece, Trustee
3718 N. Wolf Creek Dr.
Eden, UT 84310

Re: **ENGAGEMENT AGREEMENT FOR LEGAL SERVICES**
Our File #300601.25

Dear Trustees:

Thank you for retaining the law firm of SNOW JENSEN & REECE as your legal representative in the matter identified and described below. This letter confirms the terms of our representation.

SUMMARY OF TERMS OF REPRESENTATION

CLIENT: **Wolf Creek Infrastructure Financing District No. 1** sometimes referred to herein as “you” or as the “Client.”

MATTER: The law firm of Snow Jensen & Reece (SJR) will provide legal services to and on behalf of Client, as follows: SJR to serve as district general counsel, including:

- Advising and assisting with administration of the district;
- Participating in the bond issuance working group, reviewing bond documents, and issuing district counsel opinions as required;
- Coordinating with the board on scheduling and conducting required board meetings;
- Preparing and posting meeting agendas, notices, resolutions, and other items required to conduct board meetings and administer the district;

- Maintaining district records in coordination with the district records officer;
- Advising the board on state and local legal compliance, and coordinating required filings with state and local agencies;
- Assisting with the satisfaction of ongoing bond covenants, including coordination of preparation and filing of quarterly disclosures;
- Coordinating with professionals advising the district, including bond counsel, accountant, auditor, and others.

INITIAL RETAINER: \$5,000.00

RATE SCHEDULE:	Matthew J. Ence	\$400 per hour
	Associate Attorneys	\$330 per hour
	Special District Manager	\$230 per hour
	Legal Assistants/Paralegals	\$75-\$130 per hour

SCOPE OF SERVICE

At present, our services will be limited to the Matter described above. Further action may be necessary, and we will agree on the scope of any further action before we proceed on your behalf. Nonetheless, as to the Matter described above, you authorize us to proceed on your behalf and delegate to us all power under law necessary to do so.

FEES AND COSTS

Legal Fees. Our legal fees will be based on the amount of time spent by attorneys and paralegals on your Matter. These rates may be adjusted from time to time, generally to reflect increased experience and special expertise of the attorneys. Other factors may be considered in determining our fees, including the novelty and difficulty of the questions involved; the skill required to perform the services properly; the experience, reputation, and ability of those performing the services; the time limitations imposed by you or the circumstances; the value of the services performed; the amount involved and results obtained; and any other factors that may be relevant under applicable rules of professional conduct. All billing statements are due and payable upon receipt, but in no event later than fifteen (15) days thereafter. We reserve the right to charge interest at the rate of eighteen percent (18%) per annum for any amounts remaining unpaid after 30 days from billing. The Client agrees to pay all costs of collection, including attorney's fees and costs of suit, in the event the account falls more than 60 days delinquent.

SJR will draw upon the retainer to pay any outstanding invoice. Afterward, Client will be billed monthly for SJR's fees and associated costs. At the conclusion of our representation, any excess retainer funds not applied will be returned to you. In addition, we will have a lien on the proceeds of any judgment or settlement in your favor as well as a lien on any property related to the Matter to the extent of any unpaid fees, disbursements, or other charges.

Costs. The performance of legal services involves costs and expenses that you will either pay directly or for which you will reimburse us. These include costs such as filing fees, recording fees, copy costs, postage, electronic research and so forth.

Disclosures Regarding District Reimbursement and District Administrative Costs. In the event anticipated bond financing is obtained, it is possible that Client (or the guarantor Developer) will be able to obtain reimbursement of the fees and costs paid in conjunction with this engagement in relation to bond issuance, subject to the allowability of such reimbursement under applicable bond covenants and Utah state law. However, Client acknowledges that SJR can make no guarantee of such reimbursement.

Administrative costs accrued by the Client after issuance of bonds, including but not limited to legal fees and costs incurred by SJR on behalf of Client, may not be immediately reimbursable from bond proceeds, and during its early existence, Client is unlikely to have sufficient revenue to cover administrative costs. The guarantor Developer signing below may therefore be required to bear Client's administrative costs, including legal fees, for a period of time without timely reimbursement.

AGREEMENT

Client agrees to pay SJR according to the terms outlined above. If this letter correctly reflects your understanding of the terms and conditions of our representation, please confirm your acceptance by signing below and returning your signature to us. A facsimile or e-mail copy of each signature below is as good as an original, and this document may be signed in counterparts which when taken together, shall act as one whole agreement.

Very truly yours,

SNOW JENSEN & REECE, P.C.

A handwritten signature in blue ink, appearing to read 'Matthew J. Ence', with a long horizontal flourish extending to the right.

Matthew J. Ence
J. Tyler King

~~~~~ PLEASE SIGN AND RETURN ~~~~~

I have read and understand the terms and conditions set forth in this letter and agree to them.

WOLF CREEK INFRASTRUCTURE  
FINANCING DISTRICT NO. 1

Date: \_\_\_\_\_

\_\_\_\_\_, Chair

ATTEST:

\_\_\_\_\_, Clerk/Secretary

DEVELOPER GUARANTEE OF PAYMENT

The undersigned developer acknowledges that the Client named above is not anticipated to have significant revenue for a period of time, and therefore agrees to guarantee payment of legal fees and costs arising from this engagement, as set forth herein, until such time as the Client is able to bear the same. This guarantee of payment is independent from any reimbursement agreement which may be entered between Client and the undersigned developer.

Wolf Creek Resort Holdings, LLC

Date: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signer