

CONNECTIONS ALLOCATION AGREEMENT

This CONNECTIONS ALLOCATION AGREEMENT (this "Agreement"), dated February 25, 2025 (the "Effective Date"), is entered into by and between Meadowbrook Water Users Association ("MWUA"), and Oquirrh Point Improvement District ("Issuer"), pursuant to that certain Asset Purchase Agreement entered into by and between Issuer, as "buyer" and MWUA as "seller" dated February 25, 2025 (the "APA").

NOW THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Agreement to Grant Connections. As partial consideration for its receipt of the "Purchased Assets" contemplated in Section 1.1 of the APA, Issuer does hereby promise to issue and grant to MWUA's shareholders holding Class A Stock and Class B Stock, which shareholders are listed in Exhibit 1 hereto (the "Water Users"), one municipal water connection (each a "Connection" and collectively the "Connections") per share of Class A Stock and/or Class B Stock held by each given Water User. Each Connection shall represent a right to connect the equivalent of a single-family home to Issuer's municipal water system and to receive service of culinary (indoor) water and secondary (irrigation) water for the single-family home, or approximately one acre-foot of water per Connection. Because the Water Users' lots are larger than most standard lots and therefore require more water than a standard lot, the Water Users are being issued more than one Connection per lot, even though the Water Users may only have a single physical connection to the municipal water system for each of their lots. Although the Water Users owning residential lots (Lots 1-11) are granted two Connections of water, these Water Users may not subdivide their residential lot, construct a second home on their residential lot, make a second physical connection to Issuer's municipal water system, or sell/transfer any portion of their Connections away from their residential lot. Following the execution of this Agreement, (a) Issuer shall, without any additional cost to the Water Users, execute and deliver to each Water User a Certificate of Water Connection, substantially in the form attached hereto as Exhibit 2 (the "Certificate of Water Connection Template") evidencing and representing Issuer's grant of Connections to the Water Users and Issuer's commitment to continue to provide water service to Water Users; and (b) MWUA will cancel all Class A Stock and Class B Stock.

2. Protections for Water Users. Issuer hereby agrees to the following covenants and obligations for benefit of MWUA and its Water Users:

2.1 Rates.

(a) Issuer shall not, for a period of five (5) years following the Effective Date hereof, increase the rates/fees above the rates/fees paid by the Water Users to MWUA as of the Effective Date hereof.

(b) Commencing on the fifth (5th) anniversary of the Effective Date, and continuing for a period of seven (7) years thereafter, Issuer shall not increase the rates/fees payable by the Water Users to Issuer by more than three percent (3%) per year.

(c) Commencing on the twelfth (12th) anniversary of the Effective Date, the Water Users will pay the same rates paid by other equivalent users/connections in Issuer's district.

2.2 Special Assessments. Issuer shall not issue any special/capital assessments to the Water Users for any reason during the twelve (12) years following the Effective Date hereof. Issuer may not issue any retroactive special/capital assessments thereafter as an attempt to recoup money for Issuer's expenses/expenditures incurred during such twelve (12) year period.

2.3 Self Help. If at any point during the first five (5) years following the Effective Date hereof the Water Users feel, in their reasonable discretion, that Issuer is not being sufficiently responsive to written requests from the Water Users to the Issuer with respect to repairs to the Water System (in emergency situations or otherwise), the Water Users, through Utah Youth Village or its selected licensed contractor) shall be permitted to make such repairs deemed reasonably necessary by the Water Users and bill the full cost (not to exceed fair market value) of such repairs (including labor and materials) to Issuer for reimbursement. In such event, Issuer shall reimburse Utah Youth Village for the undisputed costs of such repairs within thirty (30) days.

2.4 Excess Water. The Water Users may continue to use at rates depicted in MWUA's assessment schedule in effect as of the Effective Date hereof, for a period of five (5) years following the Effective Date hereof, any excess irrigation water (above 1 acre-foot per Connection) previously attributable to MWUA not being fully utilized by Issuer or its customers.

2.5 Construction. Issuer covenants and agrees to exercise commercially reasonable discretion, caution, and care when constructing/improving infrastructure near or around the Water Users' properties, primarily including the Alpine Academy Lake View campus operated by Utah Youth Village, so as to not disrupt the Water Users' ability to utilize their properties and the services provided thereon.

2.6 Future Connections. Any Water Users whose property is not currently connected to Issuer's water system shall be entitled to connect, when they are ready to receive water service, without payment of any additional buy-in fee or other fee or cost other than the cost of physical connection to Issuer's water system. For the avoidance of doubt, MWUA's un-metered future users who have been paying an annual fee of approximately \$500 per year to MWUA shall not be required to pay such fee or any similar fee to Issuer following the parties' execution of this Agreement.

3. Miscellaneous.

3.1 Governing Law; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to any choice or conflict of law provision or rule (whether of the State of Utah or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Utah. All disputes arising out of or in relation to this Agreement shall be litigated in the state or federal courts located in the State of Utah. The Parties waive any challenge to personal jurisdiction and venue in the aforementioned courts. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

3.2 Assignment; Binding Upon Successors and Assigns. Except as otherwise provided herein, no Party hereto may assign any of its rights or obligations hereunder without the prior written consent of the other Party hereto. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. The Water Users are an intended third-party beneficiary of this Agreement and shall have the ability to enforce the covenants, responsibilities and obligations undertaken by Issuer hereunder.

3.3 Counterparts. This Agreement may be executed in multiple counterparts, each of which will be an original as regards any Party whose signature appears thereon and all of which together will constitute one and the same instrument. This Agreement will become binding when one or more counterparts hereof, individually or taken together, will bear the signatures of each of the Parties reflected hereon as signatories. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

3.4 Amendment and Waivers. Any term or provision of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a writing signed by the Party or Parties to be bound thereby. The waiver by a Party of any breach hereof or default in the performance hereof will not be deemed to constitute a waiver of any other default or any succeeding breach or default.

3.5 Attorneys' Fees. If either Party institutes any legal suit, action or proceeding against the other party arising out of or relating to this Agreement, including, but not limited to, contract, equity, tort, fraud and statutory claims, the prevailing Party in the suit, action or proceeding is entitled to receive, and the non-prevailing Party shall pay, in addition to all other remedies to which the prevailing party may be entitled, the costs and expenses incurred by the prevailing Party in conducting the suit, action or proceeding, including reasonable attorneys' fees and expenses and court costs, even if not recoverable by law (including, without limitation, all fees, taxes, costs and expenses incident to appellate, bankruptcy and post-judgment proceedings). For purposes of the foregoing, (a) "prevailing Party" means (i) in the case of the Party initiating the enforcement of rights or remedies, that it recovered substantially all of its claims, and (ii) in the case of the Party defending against such enforcement, that it successfully defended substantially all of the claims made against it, and (b) if no Party is a "prevailing Party" within the meaning of the foregoing, then no Party will be entitled to recover its costs and expenses (including attorney's fees and disbursements) from any other Party.

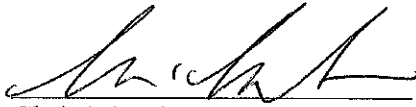
3.6 Entire Agreement. This Agreement, together with the APA, constitutes the entire understanding and agreement of the Parties hereto with respect to the subject matter hereof and supersede all prior and contemporaneous agreements or understandings, inducements or conditions, express or implied, written or oral, between the parties with respect hereto. The express terms hereof control and supersede any course of performance or usage of the trade inconsistent with any of the terms hereof.

[Signature page to follow]

IN WITNESS WHEREOF, the parties have executed this Connections Allocation Agreement effective as of the Effective Date.

MWUA:

MEADOWBROOK WATER USERS ASSOCIATION

By: 
Name: Chris Meacham
Title: President

ISSUER:

OQUIRRH POINT IMPROVEMENT DISTRICT

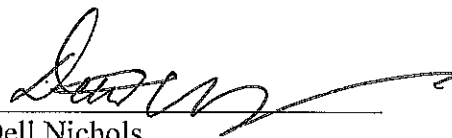
By: 
Name: Dell Nichols
Title: Chairman

Exhibit 1

WATER USERS

Lot #	Name	Address	# of Class A Shares	# of Class B Shares
1	Utah Youth Village Inc.	1231 E Meadowbrook Dr	2	
2	Marcia R. Lucero-Avila	1285 E Meadowbrook Dr	2	
3	Nicholas K. Fivas and Shaylee R. Fivas	1341 E Meadowbrook Dr	2	
4	Holly M. Routh	1395 E Meadowbrook Dr	2	
5	Rachel Irene Zupan	1451 E Meadowbrook Dr	2	
6	Bryce Joseph Salisbury and Jenny Jill Salisbury	1505 E Meadowbrook Dr	2	
7	Bryan M. Dempsey and Amanda J. Dempsey	1561 E Meadowbrook Dr	2	
8	Santi Khoundet and Sausha Khoundet	1617 E Meadowbrook Dr	2	
9	Steven William Jones Jr.	1228 E Meadowbrook Dr	2	
10	Adam Tyler Prows and Holly Rose Prows	1274 E Meadowbrook Dr	2	
11	Doug Jay Meacham	1318 E Meadowbrook Dr	2	
12	Utah Youth Village Inc.	1341 E Meadowbrook Dr	9	3

Exhibit 2

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OQUIRRH POINT IMPROVEMENT DISTRICT

CERTIFICATE OF WATER CONNECTION

For Connection to Oquirrh Point Improvement District Municipal Water System

Subdivision Name and Lot Number	Residential or Commercial
Property Address	Land Parcel No.
Landowner's Name	Landowner's Phone Number
Number of Connections Authorized	Approximate Acre-Feet of Water

Oquirrh Point Improvement District hereby manifests and confirms its commitment to provide municipal water service to the Property described above, pursuant to the terms and conditions of the Connections Allocation Agreement dated February 25, 2025. Each Connection referenced above shall represent a right to connect the equivalent of a single-family home to the District's municipal water system and to receive service of culinary (indoor) water and secondary (irrigation) water for the single-family home, or approximately one acre-foot per Connection.

Because Landowner's parcel is larger than most standard lots and therefore requires more water than a standard lot, Landowner is being issued more than one Connection, even though Landowner may only have a single physical connection to the municipal water system for his/her parcel. For residential lots (Lots 1-11), although each Landowner is granted two Connections of water, these Landowners may not subdivide their residential lot, construct a second home on their residential lot, make a second physical connection to Issuer's municipal water system, or sell/transfer any portion of their Connections away from their residential lot.

NOTES

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OQUIRRH POINT IMPROVEMENT DISTRICT

Authorizing Agency

Authorized Signature

Date