

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1400
Salt Lake City, Utah 84101

NOTICE OF AMENDMENT TO ASSESSMENT INTEREST

TECH RIDGE PUBLIC INFRASTRUCTURE DISTRICT

TECH RIDGE ASSESSMENT AREA
SECOND AMENDMENT TO ASSESSMENT ORDINANCE

JUNE 13, 2025

WHEREAS, the Board of Trustees (the “Board”) of the Tech Ridge Public Infrastructure District (the “District”), adopted Resolution No. 2025-05 on February 10, 2025 (the “Authorizing Resolution”), pursuant to which the Board authorized and approved the form of an Assessment Ordinance, as subsequently amended by a First Amendment to Assessment Ordinance dated May 12, 2025 (together, the “Assessment Ordinance”) and the form of the related Designation Resolution, as subsequently amended by a First Amendment to Designation Resolution dated May 12, 2025 (together, 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 Tech Ridge Assessment Area (the “Assessment Area”); and

WHEREAS, the Governing Document for the District dated October 17, 2024, requires that all assessments imposed by the District on a residential parcel or unit shall be payable at or before the time any real property is transferred to an End User (as defined in the Governing Document); and

WHEREAS, the District now desires to amend the Assessment Ordinance to clarify that assessments on residential parcels or units are payable at or before the time any real property is transferred to an End User (as defined in the Governing Document) with respect to such parcel, and related changes; and

WHEREAS, pursuant to, and in compliance with, the Act, the Board desires to adopt this Second Amendment to Assessment Ordinance to effectuate the amendments described herein:

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TECH RIDGE PUBLIC INFRASTRUCTURE DISTRICT:

Section 1. Amendment of Section 1(c) of the Assessment Ordinance. Section 1(c) of the Assessment Ordinance is hereby amended and restated as follows:

(c) “End User” means any owner, or tenant of any owner, of any taxable residential improvement within the District. By way of illustration, a resident homeowner or renter is an End User. A person or entity that constructs homes or commercial structures primarily for resale is not an End User.

Section 2. Amendment of Section 8(a) of the Assessment Ordinance. Section 8(a) of the Assessment Ordinance is hereby amended and restated as follows:

Section 8. Payment of Assessments

(a) The Board hereby determines that the Improvements have a weighted average useful life of not less than thirty-six (36) years, and requires that Assessments imposed on a residential parcel or unit be prepaid at or before the time any real property is transferred to an End User with respect to such parcel. Pursuant to Section 11-42-409(5) of the Act, the Owners have consented to aggregate annual Assessment payments which are not in substantially equal amounts and instead aggregate annual Assessment payments shall be in accordance with the debt service payments as shall be established in the Indenture, 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.

Section 3. Owner Consent. The District hereby finds and determines that the changes made herein do not materially adversely affect the rights of the Owners under the Assessment Ordinance and that all Owners have consented to the execution of this Second Amendment to Assessment Ordinance.

Section 4. 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 Second Amendment to Assessment Ordinance, including the filing of a notice with the Washington County Recorder.

Section 5. Assessment Ordinance. Except as specifically amended by this Second Amendment to Assessment Ordinance, the Assessment Ordinance shall remain in full force and effect without change. In the event of a challenge to this Second Amendment to Assessment Ordinance, the Board may elect to collect the Assessments pursuant to the Assessment Ordinance.

Section 6. Repeal of Conflicting Provisions; Amendment. All ordinances or parts thereof in conflict with this Second Amendment to Assessment Ordinance are hereby repealed. The Chair (or any assigned designee of the Chair) may make any alterations, changes or additions to this Second Amendment to Assessment 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 Second Amendment to Assessment 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 without the consent of such Owners affected.

Section 7. Posting of Ordinance. This Second Amendment to Assessment Ordinance shall be signed by the Chair and Clerk/Secretary and shall be recorded in the ordinance book kept for that purpose. A copy of this Second Amendment to Assessment 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 Second Amendment to Assessment Ordinance shall also be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) for at least 21 days. This Second Amendment to Assessment Ordinance shall take effect immediately upon its passage and approval and posting as required by law.

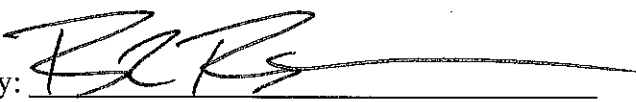
Section 8. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

PASSED AND APPROVED this June 13, 2025.

TECH RIDGE PUBLIC INFRASTRUCTURE
DISTRICT

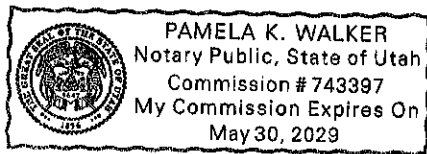
By: 
Isaac Barlow, Chair

ATTEST:

By: 
Brad Buhanan, Clerk/Secretary

STATE OF UTAH)
 : ss.
WASHINGTON COUNTY)

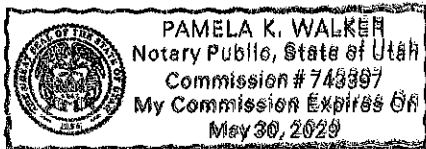
The foregoing instrument was acknowledged before me this June 13, 2025 by Isaac Barlow, the Chair of the Board of Trustees of the Tech Ridge Public Infrastructure District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.



Pamela K. Walker
NOTARY PUBLIC

STATE OF UTAH)
 : ss.
WASHINGTON COUNTY)

The foregoing instrument was acknowledged before me this June 13, 2025 by Brad Buhanan the Clerk/Secretary of the Tech Ridge Public Infrastructure District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.



Pamela K. Walker
NOTARY PUBLIC

Assessment Area Legal Description

The Assessment Area is more particularly described as follows:

ALL OF LOTS 1 THROUGH 15 OF THE TECH RIDGE PLAN AREA 1.6 SUBDIVISION AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED AS DOCUMENT NO. 20240038539 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER IN SAID COUNTY IN THE STATE OF UTAH.

CONTAINS 3.79 ACRES.

TOGETHER WITH ALL OF LOT 1 OF THE TECH RIDGE TAKE DOWN 3 MASTER PARCEL SUBDIVISION AND A PORTION OF THE TECH RIDGE LLC PROPERTY WITH PARCEL NUMBER SG-6-2-36-4201 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 88°45'38" WEST 997.658 FEET ALONG THE NORTH SECTION LINE FROM THE NORTHEAST CORNER OF SECTION 36 TOWNSHIP 42 SOUTH RANGE 16 WEST OF THE SALT LAKE BASE MERIDIAN AND RUNNING THENCE ALONG SAID NORTH SECTION LINE NORTH 88°45'38" WEST 97.058 FEET; THENCE SOUTH 00°00'04" WEST 13.331 FEET; THENCE SOUTH 58°45'56" EAST 71.90 FEET; THENCE SOUTH 30°10'40" EAST 43.12 FEET; THENCE SOUTH 81°37'45" EAST 27.22 FEET; THENCE SOUTH 33°49'05" EAST 43.61 FEET; THENCE SOUTH 17°31'24" EAST 93.46 FEET; THENCE SOUTH 03°53'11" EAST 117.31 FEET; THENCE SOUTH 33°45'55" WEST 91.82 FEET; THENCE NORTH 89°28'11" WEST 174.53 FEET; THENCE SOUTH 32°35'31" WEST 102.88 FEET; THENCE SOUTH 43°05'16" WEST 366.36 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 379.76 FEET; THENCE SOUTHWESTERLY 261.97 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 39°31'28", THE CHORD OF WHICH BEARS SOUTH 23°19'32" WEST FOR A DISTANCE OF 256.81 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 2363.47 FEET; THENCE SOUTHWESTERLY 213.94 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 05°11'11", THE CHORD OF WHICH BEARS SOUTH 00°58'13" WEST FOR A DISTANCE OF 213.87 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 290.00 FEET; THENCE SOUTHEASTERLY 222.23 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 43°54'23", THE CHORD OF WHICH BEARS SOUTH 23°34'34" EAST FOR A DISTANCE OF 216.83 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 483.39 FEET; THENCE SOUTHEASTERLY 147.01 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°25'30", THE CHORD OF WHICH BEARS SOUTH 36°49'01" EAST FOR A DISTANCE OF 146.44 FEET, TO A POINT OF NON-TANGENCY; THENCE SOUTH 89°28'11" EAST 42.68 FEET; THENCE SOUTH 00°37'38" WEST

1356.102 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1120.38 FEET; THENCE SOUTHWESTERLY 283.68 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 14°30'25", THE CHORD OF WHICH BEARS SOUTH 17°01'20" WEST FOR A DISTANCE OF 282.92 FEET, TO A POINT ON THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 5321.41 FEET; THENCE SOUTHWESTERLY 328.16 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 03°32'00", THE CHORD OF WHICH BEARS SOUTH 26°01'06" WEST FOR A DISTANCE OF 328.11 FEET, TO A POINT OF NON- TANGENCY; THENCE SOUTH 02°11'38" EAST 263.982 FEET; THENCE SOUTH 16°26'52" WEST 119.033 FEET; THENCE SOUTH 12°42'15" EAST 338.266 FEET; THENCE SOUTH 17°25'19" WEST 185.63 FEET; THENCE SOUTH 00°42'37" WEST 128.289 FEET; THENCE SOUTH 09°19'45" WEST 217.084 FEET; THENCE SOUTH 00°53'12" EAST 274.171 FEET; THENCE SOUTH 08°45'04" WEST 85.642 FEET; THENCE SOUTH 02°08'21" EAST 203.281 FEET; THENCE SOUTH 14°48'03" EAST 261.789 FEET; THENCE SOUTH 01°23'04" WEST 208.355 FEET; THENCE SOUTH 78°02'36" WEST 141.141 FEET; THENCE NORTH 88°37'13" WEST 141.167 FEET; THENCE NORTH 57°43'21" WEST 193.165 FEET; THENCE NORTH 34°55'27" WEST 172.902 FEET; THENCE NORTH 00°24'46" EAST 332.805 FEET; THENCE NORTH 29°50'04" WEST 289.32 FEET; THENCE NORTH 07°46'29" EAST 126.241 FEET; THENCE NORTH 10°43'44" WEST 313.614 FEET; THENCE NORTH 05°53'46" EAST 367.559 FEET; THENCE NORTH 09°05'27" EAST 129.98 FEET; THENCE NORTH 05°37'38" WEST 362.876 FEET; THENCE NORTH 17°36'31" WEST 152.702 FEET; THENCE NORTH 02°59'26" WEST 109.872 FEET; THENCE NORTH 13°21'41" EAST 206.906 FEET; THENCE NORTH 02°31'04" EAST 144.384 FEET; THENCE NORTH 17°01'00" WEST 108.082 FEET; THENCE NORTH 29°29'41" WEST 130.031 FEET; THENCE NORTH 06°42'17" WEST 248.893 FEET; THENCE NORTH 26°21'49" WEST 259.242 FEET; THENCE NORTH 39°35'28" WEST 517.22 FEET; THENCE NORTH 15°34'06" EAST 97.54 FEET; THENCE NORTH 32°29'04" EAST 69.23 FEET; THENCE NORTH 47°48'51" EAST 368.58 FEET; THENCE NORTH 15°23'00" WEST 251.51 FEET; THENCE NORTH 16°22'25" EAST 181.753 FEET; THENCE NORTH 13°00'07" WEST 218.824 FEET; THENCE NORTH 09°42'58" WEST 145.617 FEET; THENCE NORTH 22°01'01" WEST 197.399 FEET; THENCE NORTH 90°00'00" EAST 712.10 FEET; THENCE NORTH 01°21'09" EAST 75.001 FEET TO THE SOUTHWEST CORNER OF THE DXATC PROPERTY WITH PARCEL ID NO. SG-6-2-25-22123-TLC; THENCE ALONG THE BOUNDARY OF SAID DXATC PROPERTY THROUGH THE FOLLOWING THREE (3) COURSES: SOUTH 88°52'31" EAST 625.509 FEET; THENCE NORTH 43°30'21" EAST 51.881 FEET; THENCE NORTH 17°25'31" EAST 105.192 FEET; THENCE LEAVING SAID SOUTH 72°34'29" EAST 60.004 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF RIDGE TOP DRIVE AS SHOWN ON THE OFFICIAL ROADWAY DEDICATION THEREOF RECORDED AS DOCUMENT NO. 20170023108 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER IN SAID COUNTY, IN THE STATE OF UTAH; THENCE ALONG SAID EASTERLY RIGHT OF WAY THROUGH THE FOLLOWING

SIX (6) COURSES: NORTH 17°25'31" EAST 231.805 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 300.00 FEET; THENCE NORTHEASTERLY 171.02 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 32°39'45", THE CHORD OF WHICH BEARS NORTH 01°05'42" EAST 168.71 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 980.00 FEET; THENCE NORTHWESTERLY 180.86 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°34'26", THE CHORD OF WHICH BEARS NORTH 09°56'57" WEST FOR A DISTANCE OF 180.60 FEET, TO THE POINT OF TANGENCY; THENCE NORTH 04°39'44" WEST 48.64 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS 1480.00 FEET; THENCE NORTHWESTERLY 172.96 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06°41'45", THE CHORD OF WHICH BEARS NORTH 01°18'52" WEST FOR A DISTANCE OF 172.86 FEET, TO THE POINT OF TANGENCY; THENCE NORTH 02°02'01" EAST 407.09 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1020.00 FEET; THENCE NORTHWESTERLY 193.98 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 10°53'47", THE CHORD OF WHICH BEARS NORTH 03°24'53" WEST FOR A DISTANCE OF 193.69 FEET, TO A POINT OF NON-TANGENCY SAID POINT BEING THE SOUTHWEST CORNER OF INNOVATIVE PROPERTY HOLDINGS LLC PROPERTY WITH PARCEL ID NO. SG-INN-2; THENCE ALONG THE BOUNDARY OF SAID INNOVATIVE PROPERTY HOLDINGS LLC PROPERTY THROUGH THE FOLLOWING FOUR (4) COURSES: NORTH 80°29'18" EAST 155.687 FEET; THENCE NORTH 03°41'13" WEST 170.881 FEET; THENCE NORTH 40°51'26" WEST 137.372 FEET; THENCE NORTH 00°51'19" EAST 18.99 FEET; THENCE LEAVING SAID BOUNDARY SOUTH 88°41'40" EAST 127.025 FEET; THENCE SOUTH 00°41'09" WEST 1331.961 FEET TO THE POINT OF BEGINNING.

CONTAINS 111.64 ACRES.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE RIGHT OF WAY OF CLOUD DRIVE AS SHOWN ON THE OFFICIAL ROADWAY DEDICATION PLAT THEREOF RECORDED AS DOCUMENT NO. 20230021685 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER IN SAID COUNTY IN THE STATE OF UTAH.

CONTAINS 0.77 ACRES.

CONTAINS 114.66 TOTAL ACRES.