

WPR UTILITY DISTRICT

36 S. State Street
Suite 500
Salt Lake City, UT 84111

NOTICE OF REGULAR MEETING AND AGENDA

DATE: Tuesday, October 28, 2025

TIME: 5:00 p.m.

LOCATION: 36 S. State St., Suite 500
Salt Lake City, UT 84111
And Via Microsoft Teams

ACCESS: To attend via Microsoft Teams Videoconference, use the below link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDM5MmUyZTkODZiNi00MzU3LWEwNDEtZDM3N2IwZGQ2ZjY2%40thread.v2/0?context=%7b%22Tid%22%3a%223e95e77c-c839-42d7-a767-aac8531785ff%22%2c%22Oid%22%3a%228d48df21-9763-40d0-ba52-983e5a92dcea%22%7d

BOARD OF Gary Derck
TRUSTEES: Ed Schultz
Jenny Robinson

PUBLIC NOTICE is hereby given that the Board of Trustees (the “Board”), of the WPR Utility District (the “District”), will hold a meeting of the Board on Tuesday, October 28, 2025, commencing at 5:00 p.m., at 36 S. State St., Ste. 500, Salt Lake City, Utah, 84111 and via Microsoft Teams, at which time the Board shall proceed according to the following agenda:

[FOR REFERENCE] “As the Chair of the Board of Trustees of the WPR Utility District, I hereby call this regular meeting of the Board to order at 5:-- P.M. on Tuesday, October 28, 2025, at 36 S State Street, Suite 500, Salt Lake City, UT 84111. In compliance with the requirements of Utah’s Open and Public Meetings Law: (i) notice of this meeting has been duly posted and published, and (ii) this meeting is being recorded and minutes of the meeting, in its entirety, are being kept.”

I. ADMINISTRATIVE MATTERS

- A. Call to order.
- B. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- C. Review and consider approval of minutes from September 23, 2025, regular meeting (enclosure).

II. FINANCIAL MATTERS

- A. Approve and/or ratify approval of payment of claims (enclosure).
- B. Review and consider approval of Q3 Financials (enclosure).

III. MANAGER AND OPERATIONAL MATTERS

- A. Review and discuss draft Propane Infrastructure Dedication Documents (enclosure).

IV. LEGAL MATTERS

- A. Review and consider approval of Propane System Management Agreement (enclosure).
- B. Approve and/or ratify approval of 6A ICA Agreement (enclosure).
- C. Approve and/or ratify approval of 6A Easement Agreement (enclosure).

V. BOARD MEMBER MATTERS

VI. OTHER BUSINESS

VII. ADJOURNMENT

[This notice to be published on the Utah Public Notice Website at least 24 hours prior to the meeting.]

Draft September 23, 2025, Meeting Minutes

MINUTES OF REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
WPR UTILITY DISTRICT (THE “DISTRICT”)
HELD
SEPTEMBER 23, 2025

A regular meeting of the Board of Directors of the WPR Utility District (referred to hereafter as the “Board”) was convened on Tuesday, September 23, 2025, at 5:00 p.m., at 36 S. State St., Suite 500, Salt Lake City, Utah 84111 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Trustees in attendance were:

Gary Derck

Ed Schultz

Jenny Robinson

Also, In Attendance Were:

Nic Carlson, CliftonLarsonAllen LLP (“CLA”)

Carley Herrick, Evan Tufts, Suzanne Bennett, Matt Musil, Nathan Bell and Kelli Reid;
Wasatch Peaks Ranch

Todd Godfrey; Hayes Godfrey Bell, P.C.

ADMINISTRATIVE MATTERS

Call to Order:

The meeting was called to order at 5:01 p.m. by Trustee Derck, who recited the following:

“As Chair of the Board of Trustees of the WPR Utility District, I hereby call this regular meeting of the Board to order at 5:01 P.M. on September 23, 2025, at 36 S. State St., Suite 500, Salt Lake City, Utah 84111. In compliance with the requirements of Utah’s Open and Public Meetings Law: (i) notice of this meeting has been duly posted and published, and (ii) this meeting is being recorded and minutes of the meeting, in its entirety, are being kept.”

Public Comment:

None.

Minutes from August 18, 2025 Truth in Taxation Meeting and August 25, 2025 Regular Meeting:

The Board reviewed the minutes. Trustee Robinson made a motion to approve the minutes from the August 18, 2025, truth in taxation meeting and August 25, 2025, regular meeting. Trustee Derck seconded the motion. The motion passed unanimously.

FINANCIAL MATTERS

Payment of Claims:

Trustee Derck and Mr. Tufts reviewed the claims with the Board. Trustee Robinson made a motion to approve and/or ratify approval of the payment of claims. Trustee Schultz seconded the motion. The motion passed unanimously.

MANAGER AND OPERATIONAL MATTERS

Propane RFP Update:

Trustee Derck reviewed two proposals received in response to the propane RFP. Discussion ensued. Staff are still reviewed the proposals and anticipate ratifying the Board's selection at the October Board meeting.

LEGAL MATTERS

None.

BOARD MEMBER MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Trustee Schultz motioned to adjourn the meeting at 5:11 p.m. Trustee Robinson seconded the motion. The motion passed unanimously.

Respectfully submitted,

By _____

District Chair

Attest:

By _____

Payment of Claims

WPR Utility District
For the period 9/13/2025-10/13/2025

Paid Claims

Date	Person/Description	Reference	Balance	Remarks
9/19/2025	HAYES GODFREY BELL PC (v0000749)	9999091925	(646.00)	August 2025 Services
9/22/2025	September 2025 Bank Fees		(23.32)	September 2025 Bank Fees
9/23/2025	WPR DEVELOPMENT COMPANY LLC (v0000069)	9999092325	(27,773.00)	September 2025 Management Fee
9/23/2025	WPR DEVELOPMENT COMPANY LLC (v0000069)	9999092325	(3,000.00)	September 2025 Administrative Fee
9/23/2025	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999092325	(2,500.00)	September 2025 Accounting Services
9/25/2025	CLIFTONLARSONALLEN LLP (v0000514)	2088	(911.93)	Public Admin Services Through 8/26/25
10/2/2025	WEBER BASIN WATER CONSERVANCY DISTRICT (v0000061)	2089	(12.00)	August Lab Billing
10/2/2025	AQUA ENVIRONMENTAL SERVICES (v0000223)	2090	(3,037.50)	Services through 8/31/25
10/2/2025	CORE & MAIN LP (v0000548)	2091	(3,961.58)	Hydrant Repair Parts
10/2/2025	USA BLUE BOOK (v0000623)	2092	(358.13)	
10/2/2025	LES SCHWAB TIRE CENTER (v0000738)	2093	(154.72)	Oil Change - VIN 899119
10/2/2025	LES SCHWAB TIRE CENTER (v0000738)	2093	(1,781.50)	Tires & Oil Change - VIN 00747
10/2/2025	MORGAN ACE HARDWARE (v0000765)	2094	(4.50)	Snow Shed - Interim District Facilities Job (ranch)
10/2/2025	MORGAN ACE HARDWARE (v0000765)	2094	(184.88)	Propane, Screws, Duct Tape, Concrete Mix
10/2/2025	WPR DEVELOPMENT COMPANY LLC (v0000069)	9999100225	(27,773.00)	October 2025 Management Fee
10/2/2025	WPR DEVELOPMENT COMPANY LLC (v0000069)	9999100225	(3,000.00)	October 2025 Administrative Fee
10/2/2025	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999100225	(2,500.00)	August 2025 Accounting Services
10/2/2025	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999100225	(2,500.00)	October 2025 Accounting Services
10/2/2025	MORGAN COUNTY (v0000094)	2095	(415.00)	TNT Notice Publication
10/3/2025	BLUE LINE TECHNOLOGIES INC (v0000039)	9999100325	(112.00)	September Billing
10/9/2025	ALL WEST COMMUNICATIONS (v0000357)	2096	(340.49)	October Billing
10/10/2025	MOUNTAIN GREEN SEWER DISTRICT (v0000162)	9999101025	(5,148.00)	33 Connections Monthly Service
10/10/2025	NAPA AUTO PARTS-BriandBry LLC (v0000739)	9999101025	(88.92)	
10/10/2025	CHEMTECH-FORD LLC (v0000761)	9999101025	(550.00)	
10/10/2025	Moore (ud-095)	:ACH-2038	(100.00)	Pre-Authorized Payment
			(86,876.47)	

Unpaid Claims

	Vendor		Amount	
4/3/2025	Mountainland Supply Company	06748668.004C	(559.39)	Credit on account
			(559.39)	

Q3 Financials

**WPR Utility District
Balance Sheet
Governmental Funds
September 30, 2025**

	<u>General Fund</u>
ASSETS	
Cash - Operating 2	\$ 288,678
Cash - Security Deposits	58,000 [1]
Accounts Receivable	130,352
Property tax receivables	535,978 [2]
TOTAL ASSETS	<u>\$ 1,013,008</u>
LIABILITIES	
Accounts Payable	\$ 98,198
Prepaid Income Liability	584
TOTAL LIABILITIES	<u>98,782</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	535,978 [3]
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>535,978</u>
FUND BALANCE	
Fund balance	378,248
TOTAL FUND BALANCE	<u>378,248</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	<u>\$ 1,013,008</u>

Discussion

[1] Required deposit to RMP for Pump Station 2, Well A1, & Well A2.

[2] Total property taxes billed and expected to be billed by county through 2025 net of cash receipts from property taxes.

[3] Property tax receivable reported as revenue under accrual method of accounting that do not provide current resources and are not reported in governmental funds.

WPR Utility District
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Quarter Ended September 30, 2025

	PTD Actuals	PTD Budget	PTD VAR	Annual Budget	
REVENUE AND OTHER SOURCES					
Water Usage	\$ 268,222	\$ 240,332	\$ 27,890	\$ 961,330	[1]
Sewer Base Rate	13,475	13,200	275	60,900	[1]
Utility Connections	102,000	159,000	(57,000)	675,000	[2]
Utility Standby	3,990	4,680	(690)	4,920	[3]
Property Taxes	-	-	-	586,173	
Asset Contribution	-	-	-	15,294,769	
Proceeds from the issuance of debt	6,406	18,000	(11,594)	400,212	[4]
TOTAL REVENUE AND OTHER SOURCES	394,093	435,212	(41,120)	17,983,304	
EXPENDITURES AND OTHER USES					
MGMT EXPENSES					
Management Fees	83,319	83,319	-	397,280	[5]
Education	400	2,100	1,700	8,400	[1]
Uniforms	-	250	250	1,000	[1]
TOTAL MGMT EXPENSES	83,719	85,669	1,950	406,680	
OUTSIDE SERVICES/CONSULTING					
Professional Fees - Accounting	7,500	7,500	-	30,000	[6]
Professional Fees - Assurance	2,400	4,400	2,000	12,000	[7]
Professional Fees - Legal	3,872	5,806	1,934	17,500	[8]
Professional Fees - Other	11,007	12,000	993	43,500	[9]
Consulting Fees	9,897	14,875	4,978	59,500	
TOTAL OUTSIDE SERVICES/CONSULTING	34,676	44,581	9,905	162,500	
MTN. GREEN EXPENSES					
Sewer - Impact Fees	259,783	259,783	0	259,783	[10]
Sewer - Base Rate	11,388	12,075	687	54,288	[11]
Sewer - Standby	-	21,190	21,190	21,190	[1]
TOTAL MTN. GREEN EXPENSES	271,171	293,048	21,877	335,261	
FACILITY EXPENSES					
Utilities - Electricity	65,399	66,318	919	265,272	[1]
TOTAL FACILITY EXPENSES	65,399	66,318	919	265,272	
CORPORATE EXPENSES					
Publications & Notices	415	415	-	1,500	
Bank Service Fees	46	75	29	300	[1]
Office Supplies	257	250	(7)	1,000	[1]
Dues & Memberships	-	600	600	6,200	[1]
I/T - Software (Including Subscriptions)	2,507	2,620	113	4,500	[1]
Communications - Cell & Landline	255	375	120	1,500	[1]
Internet	1,145	1,125	(20)	4,500	[1]
Insurance - All	25,024	28,700	3,676	45,000	[1]
WBWCD Water Rights	581,468	581,468	-	1,194,032	[12]
Contingency	-	-	-	53,425	[13]
TOTAL CORPORATE EXPENSES	611,116	615,628	4,512	1,311,957	

TRANSMISSION EXPENSES

Transmission - Tanks	-	4,500	4,500	18,000	[1]
Transmission - Pump Stations	-	6,000	6,000	24,000	[1]
Transmission - Wells	3,642	8,410	4,768	10,800	[1]
Transmission - Piping-ARV-Valves	-	1,500	1,500	6,000	[1]
Transmission - Treatment	550	8,400	7,850	33,600	[1]
Transmission - SCADA	-	6,000	6,000	24,000	[1]
TOTAL TRANSMISSION EXPENSES	4,192	34,810	30,618	116,400	

DISTRIBUTION EXPENSES

Distribution - Piping-ARV-Valves	90	2,500	2,410	10,000	[1]
Distribution - Fire Hydrants	4,931	1,500	(3,431)	6,000	[1]
Distribution - Pressure Reducing Valves	-	3,300	3,300	13,200	[1]
Distribution - Clow I Hydrant	20,500	20,500	-	20,500	
TOTAL DISTRIBUTION EXPENSES	25,521	27,800	2,279	49,700	

SEWER COLLECTION EXPENSES

Sewer Collection - Piping-ARV-Valves	-	1,500	1,500	6,000	[1]
Sewer Collection - Manholes	-	1,500	1,500	6,000	[1]
Sewer Collection - Lift Stations	-	1,500	1,500	6,000	[1]
TOTAL SEWER COLLECTION EXPENSES	-	4,500	4,500	18,000	

OPERATION EXPENSES

Supplies - Hand Tools	2,034	7,500	5,466	30,000	[1]
Supplies - Stock Supplies	1,014	15,600	14,586	62,400	[1]
Supplies - Water Meters	3,540	10,875	7,335	43,500	[1]
Equipment Rental	4,750	8,813	4,063	35,250	[1]
Fuel and Lubricants	200	2,500	2,300	10,000	[1]
Vehicle Maintenance	2,319	1,200	(1,119)	4,800	[1]
Security	-	250	250	1,000	[1]
Water Sampling & Testing	573	1,500	927	6,000	[1]
Emergency Repairs	-	-	-	60,000	
TOTAL OPERATION EXPENSES	14,430	48,237	33,808	252,950	

FIXED ASSETS

FA - Vehicles	33,116	44,909	11,793	94,000	
FA - Equipment	58,513	53,750	(4,763)	215,000	
FA - PP&E	-	4,375	4,375	17,500	
FA - Infrastructure	-	-	-	15,294,769	
TOTAL FIXED ASSETS	91,629	103,034	11,405	15,621,269	

TOTAL EXPENDITURES AND OTHER USES

TOTAL EXPENDITURES AND OTHER USES	1,201,852	1,323,625	121,773	18,539,989	
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NET CHANGE IN FUND BALANCE

NET CHANGE IN FUND BALANCE	(807,759)	(888,413)	80,654	(556,685)	
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BEGINNING FUND BALANCE

BEGINNING FUND BALANCE	1,186,007	1,186,007	-	1,186,007	
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ENDING FUND BALANCE

ENDING FUND BALANCE	\$ 378,248	\$ 297,594	\$ 80,654	\$ 629,322	
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Discussion

- [1] Budget was split equally each month of the year. The timing of expense and/or payments varies through the year.
- [2] Tap fees billed to members and other entities.
- [3] Lot owners are charged annually in July, \$10 per month for standby fees until they are connected to our sewer and water lines.
- [4] Developer advance of debt to district to cover operations.

- [5] Contract billing for shared payroll from Devco. Current monthly cost is \$27k. The monthly cost will increase with the addition of added staff during the winter months.
- [6] Club accounting fees, currently \$2,500 monthly.
- [7] Hinton Burdick auditing costs.
- [8] Hayes Godfrey Bell legal services.
- [9] CLA & Devco administrative fee contract. Current monthly cost of WPR contract is \$3,000.
- [10] Annual invoice per the interlocal agreement to keep 50 impact fees in reserve.
- [11] Monthly service fee for connections currently in use.
- [12] FY 25/26 portion of Weber Basin \$1.150M annual water charges. This was billed in November 2024, next bill will be in November 2025.
- [13] Contingency originally budgeted at 2.5% of total costs excluding infrastructure (originally \$78k). Contingency budget is moved to expense line items that were not recognized during budget process.

Draft Propane Infrastructure Dedication

WPR UTILITY DISTRICT

RESOLUTION 2025-04

PROPANE INFRASTRUCTURE ACQUISITION RESOLUTION

WHEREAS, Wasatch Peaks Ranch, LLC (“**Wasatch Peaks**”), owns and is developing a private planned recreational community located in Morgan County, Utah (the “**County**”), called Wasatch Peaks Ranch (the “**Development**”), and in connection therewith has installed and constructed, and as of the date hereof is continuing to install and construct significant infrastructure facilities and improvements (the “**Public Service Infrastructure**”), necessary to provide essential public utility services within the Development including systems (collectively, the “**Utility Services**”); and

WHEREAS, WPR Utility District (the “**District**”), was created by the County to provide the Utility Services to and for the benefit of the public comprised of those persons owning property within the boundaries of the District, and their guests, tenants, assignees, transferees, contractors, and invitees (collectively, the “**District’s Citizens**”); and inasmuch as the legal boundaries of the District generally align with the boundaries of the Development, the public served by the District is thus limited to the District’s Citizens and not the public generally; and

WHEREAS, the District has entered into that certain Infrastructure Acquisition and Reimbursement Agreement by and among the WPR Utility District, WPR Road & Fire District, Wasatch Peaks Ranch Public Infrastructure District and Wasatch Peaks Ranch, LLC, dated April 27, 2023, an executed copy of which is attached as Exhibit A hereto (the “**Acquisition Agreement**”), pursuant to which, among other things the District has agreed to receive the dedication of and acquire from Wasatch Peaks the Public Service Infrastructure which is to thereupon be owned, operated, maintained, repaired and replaced by the District and utilized by it in providing Utility Services to the District’s Citizens, subject to and in conformance with all terms, covenants, conditions and procedures set forth in the Acquisition Agreement; and

WHEREAS, the District’s Board of Trustees (the “**Board**”), has found and determined, in conformance with the provisions and procedures set forth in Paragraph 3.c. of the Acquisition Agreement¹, that:

(1) Wasatch Peaks, pursuant to a duly executed Application for Acquisition, has duly requested that the District acquire the completed portions of the Public Service Infrastructure (the “**Completed Infrastructure**”), identified and more particularly described in Exhibit B hereto;

(2) The District’s Engineer has reviewed the Infrastructure Plans and Facilities pertaining to the Completed Infrastructure to be acquired by the District pursuant to this Resolution, and has verified payment to the applicable contractors and suppliers;

¹ The defined terms utilized in this Resolution with reference to the Acquisition Agreement shall have the same meanings as defined in the Acquisition Agreement.

(3) The Board has received from the Engineer and has reviewed and accepted the Engineer's Infrastructure Certification;

(4) No waivers have been granted;

(5) With respect to those portions of the Completed Infrastructure to be acquired by the District, as delineated in Exhibit B hereto, which are not 100% complete as of the date hereof, the full and final completion of the same is provided for pursuant to the terms of that certain Phase 1 Improvement Completion Agreement ("**Completion Agreement**"), entered into by and between Wasatch Peaks and the County, dated April 20, 2022, an executed copy of which is attached as Exhibit C hereto, and is guaranteed and secured by the collateral posted by Wasatch Peaks with the County pursuant thereto;

(6) The agreement providing for sufficient financial guarantees to secure performance by Wasatch Peaks of its warranty obligations against defects in materials, workmanship, construction and installation of the Completed Infrastructure, and providing for the maintenance, repair and replacement of the Completed Infrastructure by Wasatch Peaks during the one (1) year warranty period is included within the terms and provisions of the Completion Agreement;

(7) Wasatch Peaks has supplied all other information and satisfied the requirements and conditions necessary to enable the District to acquire the Completed Infrastructure, and the Board otherwise being fully advised with respect hereto;

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The District hereby accepts the dedication of the Completed Infrastructure and shall acquire all components of the same, subject to the following:

(a) Wasatch Peaks shall execute and deliver to the District a duly executed Bill of Sale, deeds and such other instruments of conveyance as shall be required to convey legal title to all of the respective components of the Completed Infrastructure, in form and substance reasonably acceptable to the District as approved by the District's legal counsel;

(b) Wasatch Peaks shall execute and deliver to the District all easements and rights- of-way as shall be required to enable the District to own, utilize, operate, maintain, repair and replace all components of the Completed Infrastructure, in form and substance reasonably acceptable to the District as approved by the District's legal counsel;

(c) Wasatch Peaks shall assign to the District all equipment and system warranties and contract rights associated with any of the components of the Completed Infrastructure, and deliver to the District all documents, instruction materials and other information related to the Completed Infrastructure which are in the possession of Wasatch Peaks.

2. This Resolution shall take effect immediately.

DATED this 28th day of October, 2025.

WPR UTILITY DISTRICT

By: _____
Gary Derck - Chairman, Board of Trustees

CERTIFICATION

I hereby certify that the foregoing is a true and accurate copy of a resolution adopted Trustees of WPR Utility District on the 28th day of October, 2025.

Carley Herrick, District Clerk

EXHIBIT A

Copy of Infrastructure Acquisition and Reimbursement Agreement

EXHIBIT B

Identification and Description of Completed Infrastructure

<awaiting exhibit from KHA>

North Village Propane Distribution Line – Includes all gas distribution lines, fittings, valves, valve boxes, reducers, risers, and other necessary infrastructure in Peaks View Ln, North Village Lane, and North Village Emergency Access

Village Trunk Distribution Line – Includes all gas distribution lines, fittings, valves, valve boxes, reducers, risers, and other necessary infrastructure in Peaks View Ln to the Propane Service Yard as depicted in Exhibit A

Propane Service Yard – Includes two (2) vaporizers, vaporizer pad, vaporizer house, electrical service, fencing, and crash protection

EXHIBIT C

Copy of Phase 1 Completion Agreement

EXHIBIT A
Form of Application for Acquisition

**WPR UTILITY DISTRICT AND WPR ROAD AND
FIRE DISTRICT**

Application for Acquisition

Pursuant to the Infrastructure Acquisition Agreement
between Wasatch Peaks Ranch, LLC as “Developer” and
WPR Utility District and WPR Road and Fire District as
“District” (“*Acquisition Agreement*”)

No. 3

General:

Description of Completed Public Service Infrastructure:

North Village Gas Line installed by Intermountain Truck Rebuilders in 2024

Location of Completed Public Service Infrastructure must be shown on a map or plat submitted with this application.

Applicant Entity Name: WPR Utility District

Contact Person Name: Evan Tufts

Phone: 859-919-3628

Address: 36 S State Street, Suite 500, Salt Lake City, UT 84111

Email: etufts@wprutility.com

Applicant has attached evidence of District Eligible Costs in the form of invoices, pay applications, waivers, or other evidence of payment	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Applicant has attached contracts, approved change orders, bids, tabulation and evaluation, or any combination of the same	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Applicant has attached acceptance letters from Morgan County, other acceptance and approval letters, or any combination of the same	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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District Engineer or Developer’s Engineer has completed the Engineer Certification and submitted any related evidence including testing results, videos, record drawings, CADD files, or any other pertinent information	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Applicant has attached shop drawings and submittals	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Applicant has attached evidence of guaranties and warranties to be transferred to District with Completed Infrastructure	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Applicant has attached operation and maintenance manuals applicable to the Completed Infrastructure	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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Applicant has attached a proposed Bill of Sale

Yes ☒ No ☐

If no, please provide reason:

Public Service Infrastructure:

Are any of the facilities to be owned and/or maintained by the WPR Utility District? Yes ☒ No ☐

Description of Completed Infrastructure	Ownership	Maintenance	If District ownership and/or maintenance are improvements located within District Property, Easements, or Public ROW	Date of Acceptance/ Beginning of Maintenance	Cost of Infrastructure- Hard Cost Only
North Village Distribution Line	WPRUD	WPRUD	Yes		\$428,740.00
Village Trunk Distribution Line	WPRUD	WPRUD	Yes		\$494,700.00
Propane Tank Service Yard	WPRUD	WPRUD	Yes		\$107,654.83
North Village Service Lines	WPRUD	WPRUD	Yes		

If yes, please provide the following information:

Cost of Public Service Infrastructure:

Please complete the following, or attach a separate form:

See attached on last page

Improvement Category or Component	Hard Construction Costs (including Staking and Testing)	Soft Costs (Engineering, Legal, Planning, Landscape & Irrigation Design)	Vendor	Totals
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Total District Eligible Costs: \$ 1,031,088.83

Applicant Certification:

I hereby certify that the attached documentation is true and accurate, and the Public Service Infrastructure set forth herein qualifies as District Eligible Costs in accordance with the Infrastructure Acquisition Agreement.

Applicant's Signature

Date

Engineer's Cost Certification:

I hereby certify that I have reviewed the information summarized or attached hereto and inspected the improvements and the costs associated with the Public Service Infrastructure are qualified District Eligible Costs. The costs proposed for reimbursement set forth herein (including all attached materials) are reasonable and consistent with fair market costs of similar Public Service Infrastructure. I hereby recommend that WPR Utility District accept the total amount of District Eligible Costs so certified as a Repayment Obligation as such is defined in the Acquisition Agreement.

District Engineer's Signature

Date

District Engineer's Printed Name

Developer Engineer's Signature (Optional)

Date

Developer Engineer's Printed Name

Engineer's Infrastructure Certification

I hereby certify that I have reviewed the plans and specifications and have inspected the Completed Infrastructure and the Completed Infrastructure has been constructed in accordance with the approved construction documents and is in satisfactory form and condition. Further, the Public Service Infrastructure is fit for its intended purpose and the I hereby recommend that WPR Utility District accept the Completed Infrastructure that is the subject of this Application for Acquisition and resolve to acquire the same in accordance with the terms and conditions of the Acquisition Agreement.

District Engineer's Signature

Date

District Engineer's Printed Name

Developer Engineer's Signature (Optional)

Date

Developer Engineer's Printed Name

Resolution Adoption Date: _____

BILL OF SALE

THIS BILL OF SALE (“**Bill of Sale**”) is entered into as of October 28, 2025, by and between Wasatch Peaks Ranch, LLC, a Delaware limited liability company (“**Developer**”) and WPR Utility District, a Utah special district (“**District**”).

RECITALS:

WHEREAS, Developer and District are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated April 27, 2023 (the “**Agreement**”), under which Developer agreed to dedicate and convey certain completed infrastructure to the District as described therein;

WHEREAS, Developer has completed certain infrastructure, including but not limited to the all of the North Village Propane Gas Line, as more fully described in Exhibit A attached hereto and incorporated by this reference (the “**Completed Infrastructure**”);

WHEREAS, the District has adopted an Acquisition Resolution on October 28, 2025, for the Completed Infrastructure, and the parties desire to effect the dedication and conveyance pursuant to the terms of the Agreement;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and District agree as follows:

1. Conveyance of Completed Infrastructure. Developer does hereby absolutely and unconditionally give, grant, bargain, sell, transfer, assign, convey, release, and deliver to District all of Developer’s right, title, and interest in and to the Completed Infrastructure, including all associated rights, easements, and other appurtenances, as depicted in Exhibit A, without representation or warranty, except as specifically set forth in the Agreement.

2. Assignment of Warranties and Contracts. As part of this conveyance, Developer hereby assigns to District all warranties, guaranties, and contract rights associated with the Completed Infrastructure. Developer shall deliver to District all relevant documents, including warranties and instruction materials, in Developer’s possession related to the Completed Infrastructure.

3. Costs of Infrastructure. For informational purposes only, a summary of the costs of the Completed Infrastructure is provided in Exhibit B. The inclusion of these costs does not affect the payments to be made, which shall be governed solely by the terms of the Agreement.

4. DISCLAIMER OF WARRANTIES. EXCEPT AS EXPRESSLY PROVIDED IN THE AGREEMENT, THE COMPLETED INFRASTRUCTURE CONVEYED UNDER THIS BILL OF SALE IS SOLD “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS,” SUBJECT TO WEAR

AND TEAR FROM AND AFTER THE DATE OF THIS BILL OF SALE, WITHOUT ANY REPRESENTATION, WARRANTY, GUARANTY, PROMISE, PROJECTION OR PREDICTION WHATSOEVER, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW OR UNDER THE UNIFORM COMMERCIAL CODE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

5. Limitation of Liability. Developer's liability with respect to this Bill of Sale and the Completed Infrastructure shall be subject to all limitations of time, dollar amounts, and other liability limitations set forth in the Agreement.

6. Successors and Assigns. This Bill of Sale shall be binding upon and inure to the benefit of the successors and permitted assigns of Developer and District.

7. Governing Law. This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Utah, without regard to its conflict of laws principles.

IN WITNESS WHEREOF, the undersigned have executed this Bill of Sale as of the day and year first written above.

DEVELOPER

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: Wasatch Peaks Ranch Management,
LLC, its Manager

By: _____
Name: Ed Schultz
Title: Authorized Signatory

DISTRICT

WPR UTILITY DISTRICT,
a Utah special district

By: _____
Name: Gary Derck
Title: Chairman, Board of Trustees

EXHIBIT A

Depiction of Completed Infrastructure

<awaiting exhibit from KHA>

North Village Propane Distribution Line – Includes all gas distribution lines, fittings, valves, valve boxes, reducers, risers, and other necessary infrastructure in Peaks View Ln, North Village Lane, and North Village Emergency Access

Village Trunk Distribution Line – Includes all gas distribution lines, fittings, valves, valve boxes, reducers, risers, and other necessary infrastructure in Peaks View Ln to the Propane Service Yard as depicted in Exhibit A

Propane Service Yard – Includes two (2) vaporizers, vaporizer pad, vaporizer house, electrical service, fencing, and crash protection

EXHIBIT B

Propane Infrastructure Assets				
Asset	Vendor	Hard Cost	Soft Cost	Total Cost
North Village Distribution Line	Intermountain Truck Rebuilders	\$428,740.00		\$428,740.00
Village Trunk Distribution Line	Intermountain Truck Rebuilders	\$494,700.00		\$494,700.00
Propane Tank Service Yard	Skinner Excavation	\$38,013.50	\$0.00	\$38,013.50
	CEC Facilities Group	\$21,433.00	\$0.00	\$21,433.00
	Pro Source Inc	\$7,500.00	\$0.00	\$7,500.00
	Rocky Mountain Power	\$5,148.83	\$0.00	\$5,148.83
	Vaporizer Shed and Fencing	\$35,000.00	\$0.00	\$35,000.00
Grand Total				\$1,030,535.33

Propane System Management Agreement

PROPANE SYSTEM MANAGEMENT AGREEMENT

This Propane System Management Agreement ("**Agreement**") is made and entered into as of October 28, 2025 ("**Effective Date**") by and between the WPR Utility District, a Utah special district ("**District**") and Aventus Energy, LLC, a Washington limited liability company dba Mile Hile Propane ("**Vendor**"). District and Vendor are sometimes referred to in this Agreement individually as a "**Party**" or collectively as the "**Parties**."

RECITALS

A. WHEREAS, the District is responsible for providing various utility services to the Wasatch Peaks Ranch North Village located in Morgan County, Utah ("**Service Area**");

B. WHEREAS, Vendor is engaged in the business of supplying propane for both commercial and residential use, and has expertise in the design, management, and operation of propane systems, and desires to provide such services to the District pursuant to this Agreement;

C. WHEREAS, the District desires to engage Vendor to:(i) serve as the District's supplier of propane within the Service Area for the Term; (ii) manage, maintain, and operate the District's North Village central propane system infrastructure; (iii) administer a system for billing and collecting fees for propane services provided by the District; and (iv) perform the responsibilities and obligations set forth in the applicable Scope of Work (collectively, the "**Services**").

D. NOW, THEREFORE, in consideration of the mutual covenants and obligations set forth below, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. SERVICES.

1.1 District hereby engages Vendor, and Vendor hereby accepts such engagement, as an independent contractor to provide the Services on behalf of District from time to time, which Services will be described in detail in a Scope of Work ("**SOW**"), in the form attached hereto as Exhibit A in accordance with the terms and conditions of this Agreement.

1.2 Acceptance of any SOWs and payment for all Services thereunder is expressly conditioned upon such Services being governed by this Agreement. District objects to any additional or different terms provided by Vendor (including but not limited to additional terms provided with a proposal or invoice) and all such terms are void and will have no effect.

1.3 Any modifications to an approved SOW ("**Additional Services**") will be performed by Vendor only upon the written request of District. Orders for Additional Services will be signed by District and Vendor in writing, prior to Vendor's performance of any such work.

Failure by Vendor to obtain written authorization and acknowledgement by District for Additional Services will result in non-payment for any such Additional Services performed.

2. TERM; TERMINATION.

2.1 The term of this Agreement shall commence on the Effective Date and will continue until terminated by either Party in accordance with this Agreement (“**Term**”). District may terminate this Agreement or any SOW at any time and for any reason by providing sixty (60) days’ written notice to Vendor. In the event of termination pursuant to this Subsection, District shall pay Vendor on a proportional basis any fees then due and payable for any Services completed up to and including the date of such termination. If the District terminates this Agreement for convenience prior to completion of the initial three (3)-year term, Vendor shall also be entitled to an early termination fee of three thousand dollars (\$3,000.00) per month for each month remaining in the calendar year during which termination becomes effective.

2.2 A non-breaching Party may terminate this Agreement or any SOW upon written notice to the other Party if that other Party is in material breach of this Agreement or a SOW and fails to cure the breach or begin a good faith and diligent effort to cure the breach within ten (10) business days of receiving notice from the non-breaching Party. In the event District terminates this Agreement for cause prior to Vendor’s completion of the Services, Vendor shall be entitled only to the payment for the approved Services actually completed, less any damages to District based upon Vendor’s breach.

3. PRICING; PAYMENT.

3.1 District will pay Vendor for the Services as specified in the applicable SOW. Vendor shall send all invoices to ap@wprdevco.com and the respective project manager. Each invoice shall include a complete description of the Services performed and any supporting documentation requested by District.

3.2 The Parties acknowledge and agree that the following fees shall apply for the Services:

- a)** Base O&M Fee: Vendor shall be compensated at the rate of \$0.15 per gallon of propane delivered (the “Base O&M Fee”). District may, at its sole discretion and upon written notice to Vendor, elect to replace the Base O&M Fee with a flat annual operations and maintenance fee of \$35,000. Once elected, the flat fee shall remain in effect unless and until otherwise agreed in writing by the Parties.
- b)** Propane Supply Fee: Vendor shall charge District a propane supply fee equal to \$0.15 per gallon above Vendor’s total delivered cost of propane.
- c)** New Service Connection Fee: Vendor shall assess a fee of \$1,500 per serviced property for each new service connection. This fee includes labor, materials, and up to fifty (50) linear feet of underground ¾-inch polyurethane line. Any additional footage, specialty installations (including without limitation unique regulators or

meters), or excavation work required shall be quoted separately and subject to District's prior approval.

- d)** Additional Services: Any Additional Services requested by District as defined in the SOW shall be billed at a rate of \$125 per hour plus a twenty-five percent (25%) markup on required materials. No such Additional Services shall be incurred without the prior written approval of the District Manager.

3.3 Vendor agrees that all the pricing and promotional terms offered to District shall be at least as favorable as the terms and conditions it offers to any other customer buying similar volumes. Any more favorable terms that arise between Vendor and any such customer will automatically be incorporated into this Agreement.

3.4 Unless otherwise agreed to in writing by District, Vendor agrees to receive payments from District electronically (e.g. ACH/EFT). To the extent any invoices submitted by Vendor are incorrect or otherwise disputed, District may reject such invoice and request a corrected invoice. Vendor is solely responsible for all equipment, supplies, materials, travel expenses and administrative costs necessary to perform the Services and in no event shall District reimburse Vendor for any such costs or expenses, unless explicitly set forth in a SOW.

3.5 District may by written notice to Vendor make any reasonable reductions to the scope of a SOW and the compensation payable to Vendor will be reduced in a fair and reasonable amount, as mutually determined by the Parties.

4. VENDOR REPRESENTATIONS AND WARRANTIES.

4.1. District is entering into this Agreement and future SOWs in reliance upon Vendor's ability to perform the Services. Vendor agrees that for a period of one (1) year after final completion of the Services, it will replace at Vendor's sole cost and expense any and all defective Services performed by Vendor or its Subcontractors. Vendor further represents and warrants to District that:

- a)** Vendor has the right to enter into this Agreement, to grant the rights granted herein and to perform fully all of its obligations under this Agreement;
- b)** Vendor has the required skill, experience and qualifications to perform the Services, Vendor shall perform the Services in a professional and workmanlike manner in accordance with the highest professional industry standards and best practices for similar services and Vendor shall devote sufficient resources to ensure that the Services are performed in a timely and reliable manner;
- c)** Vendor shall perform the Services in compliance with all applicable federal, state and local laws and regulations;

- d) The Services will meet the standards and specifications approved by District, will be accurate and completed according to any performance schedule or timeline, and will otherwise conform to the requirements of this Agreement and any applicable SOW;
- e) All Services will be provided free and clear of any liens, claims, or encumbrances of any kind, and Vendor shall not permit any lien or encumbrance to be filed against the District's property in connection with the Services; and
- f) All Services are and shall be Vendor's original work (except for material in the public domain or provided by District) and do not and will not violate or infringe upon the intellectual property right or any other right whatsoever of any person, firm, corporation or other entity.

5. SUBCONTRACTORS; RELATIONSHIP OF THE PARTIES.

5.1 Vendor will not utilize any subcontractors to perform the Services ("Subcontractor") unless authorized in advance by District in writing. Vendor will be solely responsible for Services performed by Subcontractor to the same extent as Vendor would be if Vendor performed the work itself. Vendor assumes full responsibility for any and all loss or damage caused by or resulting from the actions or omissions of such agents or subcontractors. Subcontractors engaged by Vendor must be bound by this Agreement, unless otherwise agreed to in writing by Vendor and District. District shall not be obligated to pay any fees or expenses related to Vendor's use of any agents or subcontractors in connection with providing the Services.

5.2 Vendor is an independent contractor of District, and this Agreement shall not be construed to create any association, partnership, joint venture, employee or agency relationship between Vendor and District for any purpose. Vendor has no authority (and shall not hold itself out as having authority) to bind District. Vendor shall not make any agreements or representations on District's behalf without District's prior written consent. All persons providing Services to District under this Agreement will at all times be employees (or contractors/subcontractors) of Vendor and not of District. Vendor at all times will be an independent contractor with full and complete responsibility for all of its employees, representatives, and subcontractors (hereafter "**Personnel**"). Vendor and Personnel assigned by Vendor, if any, to work on behalf of District shall be bound by the confidentiality terms of this Agreement set forth in Section 7 below. VENDOR ACKNOWLEDGES THAT IT AND ITS EMPLOYEES ARE NOT ENTITLED TO WORKERS' COMPENSATION OR UNEMPLOYMENT COMPENSATION BENEFITS UNLESS WORKERS' COMPENSATION OR UNEMPLOYMENT COMPENSATION COVERAGE IS PROVIDED BY VENDOR OR BY SOME ENTITY OTHER THAN DISTRICT OR ITS AFFILIATES, AND THAT VENDOR IS OBLIGATED TO PAY ALL FEDERAL AND STATE INCOME TAX ON ANY MONEYS PAID TO VENDOR PURSUANT TO THIS AGREEMENT.

6. SAFETY.

6.1 Vendor shall be solely responsible for initiating, implementing, and maintaining all safety precautions and programs in connection with the Services, including ensuring compliance with all applicable occupational safety and health laws, rules, and regulations, including those promulgated by the Occupational Safety and Health Administration ("**OSHA**"), the Pipeline and Hazardous Materials Safety Administration ("**PHMSA**"), and any propane safety requirements under applicable Utah law and regulations. Vendor shall be deemed the controlling employer under OSHA standards with respect to the Services and shall bear exclusive responsibility for the safety of its employees, subcontractors, suppliers, and any other persons engaged by or under the direction of Vendor in connection with the Services. All safety obligations contained herein extend to any return visits to the Service Area by Vendor or its Subcontractors to perform warranty Service work, corrections, or other obligations arising under the Agreement. If District perceives an imminent danger or non-compliance situation created or encountered by the Vendor, District may suspend work until safe conditions are re-established. Such stoppages shall be at Vendor's expense and shall not extend the Services completion date. Vendor shall immediately report to District via District's incident reporting platform, HSI, any accident, injury, fatality, property damage, or emergency occurring on or adjacent to the Service Area to the extent it arises from or relates to the Services.

7. INSURANCE.

7.1 Vendor shall maintain in full force and effect the following insurance coverages in relation to the Services outlined in the Agreement and any SOW at its sole cost:

- a)** Commercial General Liability insurance with policy limits of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate for bodily injury and property damage. Coverage shall apply on a per project basis.
- b)** Automotive Liability insurance covering vehicles owned, and non-owned vehicles used by the Vendor with policy limits of not less than One Million Dollars (\$1,000,000) per accident for bodily injury, death of any person, and property damage arising out of the ownership, maintenance, and use of those motor vehicles, along with other statutorily required automobile coverage.
- c)** Workers' Compensation Insurance in compliance with the provisions of applicable laws, with limits of One Million Dollars (\$1,000,000) Bodily Injury by Accident, each accident, One Million Dollars (\$1,000,000) Bodily Injury by Disease, each employee, \$1,000,000 Bodily Injury by Disease, policy limit, for all of Vendor's employees to be engaged in the Services.
- d)** Umbrella/Excess Liability insurance in the amount of at least Two Million Dollars (\$2,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate including the aforementioned policies as underlying (except Professional Liability) with coverage no less broad than provided by the underlying policies.

7.2 Vendor will name District, and its trustees, officers, employees, agents, contractors and volunteers of the foregoing, as additional insureds on all required insurance coverage (excluding Workers Compensation). All rights of subrogation under these policies must be waived against said additional insureds. Each policy of insurance will be issued by a District legally qualified to issue such insurance in the State of Utah, will carry a rating of A-VIII or better as determined by the A.M. Best District (or an equivalent rating from a similar or successor organization) and will be primary and non-contributory to any insurance held by or otherwise available to District. Each policy will provide that it will not be canceled or materially amended except after 30 days' prior notice to District (provided, Vendor may instead deliver such notice on its own) and that it will not be invalidated by any act or negligence of Vendor or any party acting with or on behalf of Vendor.

7.3 Vendor shall provide to District, upon execution of this Agreement or in any case not less than five days prior to beginning the Services hereunder, a certificate of insurance evidencing all such coverages. These coverage requirements may be modified by District based upon the type of Services being completed by Vendor or other factors in Vendor's sole discretion. Failure to maintain insurance required and/or failure of the District to obtain Certificates of Insurance referenced in this Section shall not constitute a waiver of Vendor's obligations to maintain insurance coverage noted. By requiring the insurance set forth in this Section, District does not represent that coverage and limits will necessarily be adequate to protect District, and such coverage and limits shall not be deemed as a limitation on District's liabilities under the indemnities to Vendor in this Agreement. All contractors, subcontractors, and/or consultants (including all sub-contractors/sub-consultants of any tier) will include District as additional insured and be subject to the requirements of this Section.

8. INDEMNIFICATION.

8.1 Vendor shall defend, indemnify, and hold harmless District and its affiliates, subsidiaries, and related owner entities, and their respective employees, officers, trustees, owners, shareholders, members, volunteers, guests, contractors, agents, successors and permitted assigns and each of their successors-in-interest (each, an **"Indemnified Party"**) from all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind (including reasonable attorneys' fees) in any way arising from:

- a) Any negligence, recklessness, bad faith or willful misconduct of Vendor or any persons or parties engaged by or acting on behalf of Vendor;
- b) Bodily injury, death of any person or damage to real or tangible, personal property resulting from Vendor's acts or omissions;
- c) Vendor's breach of any representation, warranty or obligation under this Agreement; and
- d) Any claim that Vendor's work product, deliverables, information, equipment or materials supplied by Vendor (including District's use thereof) infringes, violates or misappropriates the intellectual property or other rights of any third party.

8.2 Upon notice from an Indemnified Party claiming indemnity for a claim or threatened claim, Vendor will assume defense of the claim and retain counsel reasonably satisfactory to Indemnified Party. Indemnified Party will cooperate as reasonably requested in the defense and any costs and expenses incurred by Indemnified Party will be reimbursed by Vendor. Vendor will have the sole authority to settle any indemnified claim; provided, however, that Vendor will first obtain written consent from District for any settlement that requires an Indemnified Party to pay any money, or take, or refrain from taking, any action. District may participate in the defense of any indemnified claim with counsel of its choice, at its own expense. If Vendor does not assume defense of the claim, Indemnified Party may retain counsel of its choice at Vendor's expense and Indemnified Party will have control over the defense and authority to resolve the claim. District may satisfy such indemnity (in whole or in part) by way of deduction from any payment due to Vendor.

8.3 It is understood that the District is a governmental entity and is subject to the Governmental Immunity Act of Utah, Utah Code §§ 63G-7-101 to -904, as amended ("Act"). It is further understood that nothing in this Agreement shall be construed as a waiver of any rights or defenses to the extent applicable to District under the Act, including without limitation, the provisions of Utah Code §§ 63G-7-604, as amended, regarding limitation of judgments.

9. INVOICING AND ACCOUNTING RECORDS.

9.1 Vendor shall maintain complete and accurate books and records with respect to the Services completed under this Agreement. District will be afforded access to all Vendor's records, including, but not limited to, books, correspondence, instructions, drawings, receipts, vouchers, memoranda and similar data relating to this Agreement at all reasonable times for whatever purpose it deems necessary. Vendor will preserve all such records for three years after termination or expiration of this Agreement or as required by law, whichever is longer.

9.2 Vendor shall submit detailed invoices to WPR by the first (1st) day of the month following the billing period. Each invoice shall include Vendor's tax identification number, a description of the Services performed and charges incurred, together with a detailed statement of propane usage for all District customers, itemized by property, meter, and account number. Vendor shall highlight in each invoice any significant variances in propane usage that may reasonably indicate a change in use or a potential leak, and shall promptly investigate and report to the District the results of such investigation. WPR shall pay all undisputed amounts within thirty (30) days after receipt of a properly submitted invoice and may withhold payment of disputed amounts pending resolution of the dispute. Vendor's billing records shall remain subject to audit by WPR for one (1) year following submission of each invoice. Invoices must be delivered both to the District's Manager and by email to AP@wprdevco.com

10. GENERAL PROVISIONS.

10.1 Access. For all Services that are performed within the Service Area, Vendor shall complete Exhibit B attached hereto. All Vendor Personnel shall be required to complete the waiver available at <https://www.ezwaiver.com/wprwork/> prior to accessing the Service Area.

10.2 Compliance with Law. In performing its obligations under the Agreement, Vendor will comply with all applicable laws, rules and regulations and any District policies conveyed to Vendor.

10.3 Force Majeure. Neither Party will be deemed to be in default for any delay or failure to perform any of its obligations under this Agreement to the extent that the delay or failure to perform results directly from an occurrence that is not reasonably foreseeable, caused by, or under the control of, the performing party, and occurs despite reasonable efforts to prevent, avoid, delay or mitigate the effect of that occurrence, including (i) acts of God, fire, flood, explosion or extraordinary and destructive weather conditions directly affecting the performing party; (ii) injunctions; (iii) restraint or acts of domestic government; or (iv) terrorism, war, sabotage, vandalism, accident, civil disorder or riots occurring within the United States or directly affecting the performing party. If the performance of Vendor is delayed for force majeure for a cumulative period of fourteen (14) days or more, District, notwithstanding any other provision of this Agreement to the contrary, may terminate this Agreement by written notice to Vendor. In the event District does not terminate this Agreement due to a force majeure, then (i) the time for performance or cure will be extended for a period equal to the duration of the force majeure.

10.4 Dispute Resolution. The Parties agree that any dispute or controversy arising out of, or in any way relating to this Agreement that cannot otherwise be resolved by mediation or the mutual efforts of the Parties shall be submitted to arbitration in accordance with the commercial rules of the AAA then in effect. The arbitration shall be held in Salt Lake City, Utah before a sole arbitrator agreed to by the Parties and selected from the panel of arbitrators of the AAA. The Parties shall attempt in good faith to agree upon an arbitrator, and if there is no agreement, then the selection of the arbitrator shall be made by the AAA. The Parties agree to keep the proceedings of the arbitration, all events leading up to the arbitration, and the outcome of the arbitration confidential. It is the intent of the Parties that this Section provide a broad arbitration clause and is intended to include claims and causes of action regarding, arising out of, or relating to this Agreement, whether arising in contract, tort, statute, regulation, common law, or otherwise. The Parties' submission and agreement to arbitrate shall be specifically enforceable and the judgment of the arbitrator granting an award to a Party may be entered in any court having jurisdiction thereof. To the extent that an arbitrator determines that a Party to an arbitration has failed to prevail in that arbitration, the arbitrator shall allocate to that Party the costs of the arbitration, including reasonable attorneys' fees and fees payable to the arbitrator.

10.5 Governing Law. This Agreement, and all claims that arise out of or relate to this Agreement, will be governed by the laws of the State of Utah, without regard to conflicts of laws principles.

10.6 JURY WAIVER. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM ARISING OUT OF THIS AGREEMENT. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY DISPUTES THAT MAY BE FILED IN ANY COURT. THIS WAIVER IS IRREVOCABLE AND MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING.

10.7 Remedies Cumulative; Waiver. The rights and remedies in this Agreement are cumulative and are in addition to all rights and remedies available under law (unless waived in this Agreement). By exercising any right or remedy a Party does not waive any other available right or remedy. No provision of this Agreement will be deemed to have been waived, unless the waiver is in writing and signed by both Parties. No waiver by either Party at any one time will constitute an ongoing waiver or a waiver of the same provision at any other time.

10.8 Severability. If any provision of this Agreement is deemed to be illegal, invalid, or unenforceable, that provision will be excluded to the extent of the invalidity or unenforceability, and all other provisions will remain in full force and effect. To the extent permitted, the invalid or unenforceable provision will be deemed replaced by a provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable provision.

10.9 Attorneys' Fees. If a party substantially prevails in any legal action under this Agreement the non-substantially prevailing party will pay the reasonable attorneys' fees, experts' fees, costs and expenses of the substantially prevailing party.

10.10 Notices. All notices under this Agreement will be in writing and delivered to the notice address below: (i) by registered, express, or certified mail; (ii) by courier or messenger service; or (iii) by electronic mail with acknowledgement of receipt Notice shall be deemed given on the date actually received or, if mailed as set forth herein, notice shall be deemed given three business days after mailing. Either Party may change its notice address by following the requirements in this Section.

If to District: WPR Utility District
c/o Gary Derck
36 South State Street, Suite 500
Salt Lake City, UT 84111
Email: gderck@wprdevco.com

If to Vendor: MH Propane
1925 S Milestone Drive
Suite E/F
Salt Lake City, UT 84104

10.11 Survival. The rights and obligations set forth in Sections 4, 8, 9 and any other provisions of this Agreement that, by their nature, are intended to survive termination or expiration of this Agreement will survive any such termination or expiration.

10.12 Amendment. The Parties may alter this Agreement only by written amendment signed by the Parties.

10.13 Captions. The captions of each section are for reference only and do not affect the interpretation of this Agreement.

10.14 Exhibits. All exhibits attached hereto are incorporated herein by reference and shall be deemed a part of this Agreement as if fully set forth herein.

10.15 No Presumption Against Drafter. This Agreement expresses the mutual intent of the parties. Each Party has had the opportunity to consult with counsel. Any rule of construction that ambiguities will be resolved against the drafting party does not apply.

10.16 Assignment; Successors. Vendor may not assign or delegate its rights or duties under this Agreement, without the prior written consent of District, which will not be unreasonably withheld, conditioned or delayed. This Agreement is binding on the successors and permitted assigns of either Party.

10.17 Entire Agreement. This Agreement contains the entire understanding between the Parties relating to the subject matter described herein and supersedes all prior agreements, whether written or oral, relating to the same subject. There are no oral promises, conditions, representations, understandings, interpretations or terms of any kind as conditions or inducements to the execution of this Agreement or in effect between the Parties. If there is a conflict between the terms of this Agreement and the terms of any other document, the terms of this Agreement will control except as expressly set forth herein, and all other terms and conditions, including, but not limited to, any terms and conditions contained in any of Vendor's proposals, quotes or other documentation, are rejected by District. Any such terms are void and will have no effect.

10.18 Counterparts. This Agreement may be executed in counterparts, which taken together form one agreement. Signatures provided by facsimile or other electronic methods are equivalent to original signatures.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

WPR UTILITY DISTRICT

By: _____
Name: Gary Derck
Title: Chair of the Board of Trustees

VENDOR

By: _____
Name: Earle Lindell
Title: Director, Business Development

EXHIBIT A
Scope of Work

District Name (“ District ”)	WPR Utility District
Vendor Name (“ Vendor ”)	Aventus Energy, LLC dba Mile High Propane
Effective Date (“ SOW Effective Date ”)	October 28, 2025
Project Name (“ Project ”)	WPR North Village

This Scope of Work (“**SOW**”) is entered into by and between District and Vendor as of the SOW Effective Date under and pursuant to the Propane System Management Agreement between the Parties (“**Agreement**”). All capitalized terms not defined in this SOW shall have the meanings ascribed in the Agreement. The terms of the Agreement are incorporated in this SOW by this reference. If there is any conflict between the terms of this SOW and the Agreement, the SOW will control.

1. **Propane System Specifications:** Upon completion, the Propane System will supply propane to designated residential and commercial properties within the Service Area, as identified by the District (the “**Serviced Properties**”). The Propane System will be considered a jurisdictional system under Pipeline and Hazardous Materials Safety Administration (PHMSA) and as defined under 49 CFR §191 and §192. The Propane System will include all components necessary to provide a supply of propane to all Serviced Properties and will include the following:
 - a. **Underground Storage Tanks:** The system includes a total of four (4) semi-buried propane storage tanks. Each tank has a capacity of 30,000 gallons.
 - b. **Vaporizers:** The system includes a minimum of four (4) vaporizers.
 - c. **Common Lines:** Underground distribution piping runs from the storage tanks to multiple meter stations throughout Serviced Area. These lines are constructed of high-density polyethylene (HDPE) with a minimum diameter of 4 inches.
 - d. **Meter Stations & Unit Lines:** Underground distribution piping runs from the storage tanks to multiple meter stations throughout Serviced Area. These lines are constructed of high-density polyethylene (HDPE) with a minimum diameter of 1-1/2 inches.
 - e. **Meters:** Propane meters shall be installed at meter stations prior to the unit line.
2. **Access:** During the Term, District shall use commercially reasonable efforts to maintain the common areas within the Service Area in a condition sufficient to permit Vendor’s propane delivery trucks to access designated delivery locations. Notwithstanding the foregoing, District’s obligations hereunder shall not extend to delays or interruptions in access arising from construction activities, severe weather, or other events beyond District’s reasonable control. Vendor shall provide District with at least 48 hours’ prior notice of scheduled deliveries, and District shall, upon receipt of such notice, confirm the availability of access or advise Vendor of any conditions that may temporarily impede access.

3. **Vendor Responsibilities:** During the Term, Vendor shall serve as the operator for the District within the Service Area, in accordance with 49 CFR § 192 and all other applicable laws and regulations. Vendor's responsibilities shall include, without limitation, the following:
- a. **Procurement.** Vendor shall procure propane of appropriate quality and in sufficient quantities to ensure uninterrupted service to the District, at the best available wholesale price as set forth in Section 3.2 of the Agreement and consistent with industry standards and all applicable regulations. Supplier must be licensed or certified under the Utah Liquefied Petroleum Gas Act (Utah Code § 53-7-308).
 - b. **Delivery.** Vendor shall safely and timely deliver propane to the Propane System in a manner that ensures the system is adequately supplied to meet demand. Vendor shall comply with all delivery-related safety requirements, including but not limited to those promulgated by OSHA, PHMSA, and the Utah Liquefied Petroleum Gas Act (Utah Code § 53-7-308).
 - c. **Notification.** Vendor shall provide District personnel with at least 48 hours advance written notice of its delivery schedule, including the date and estimated delivery time, and shall coordinate with District personnel to confirm access in accordance with Section 2 of the SOW.
 - d. **Monitoring.** Vendor shall install and maintain an online, real-time propane monitoring system to track supply levels and system performance. Such system shall provide reports and alerts regarding delivery needs, abnormal conditions, or any issues with tanks, vaporizers, or distribution components.
 - e. **Testing, Maintenance, and Preventative Care.** Vendor shall maintain the Propane System and all components (excluding Unit Lines) in good operating condition at all times, and shall perform routine inspections, testing, preventative maintenance, and recordkeeping as required by applicable law. All such activities shall ensure compliance with PHMSA regulations, NFPA 58 and 59, and any other applicable federal, state, or local requirements.
 - f. **Personnel Qualifications.** All operator and maintenance personnel engaged by Vendor shall be properly trained and qualified in accordance with 49 CFR § 192.N and any other applicable federal or state regulations.
 - g. **Emergency Response (Normal).** As part of the base services, Vendor shall provide 24-hour emergency response for standard propane-related issues, including but not limited to gas leaks or reported odors of gas.
 - h. **Distribution Integrity Management Program (DIMP).** Vendor shall implement and maintain a Distribution Integrity Management Program in accordance with 49 CFR §§ 192.1005–192.1015.

- i. **Written Plans.** Vendor shall prepare, maintain, and update written plans, including operations and maintenance (O&M), emergency response, damage prevention, and training plans, in accordance with applicable regulations.
 - j. **Permits and Compliance.** Vendor shall obtain, maintain, and renew all necessary local, state, and federal permits and compliance documentation, including those required by PHMSA, the State of Utah, and any governmental or regulatory authority having jurisdiction.
4. **Additional Services:** Any services requested by District that fall outside the scope of the Vendor Responsibilities set forth in this SOW shall be deemed “**Additional Services.**” Additional Services may include, without limitation, specialty work, non-routine maintenance, system modifications or upgrades, and extraordinary emergency services outside the scope of Vendor’s normal 24-hour emergency response obligations. Additional Services shall not be performed without the prior written approval of the District Manager. All approved Additional Services shall be billed in accordance with Section 3.2 of the Agreement.

AGREED TO AND ACCEPTED BY:

WPR UTILITY DISTRICT

By: _____
Name: Gary Derck
Title: Chair of the Board of Trustees

VENDOR

By: _____
Name: Earle Lindell
Title: Director, Business Development

EXHIBIT B
Site Access Agreement

Wasatch Peaks Ranch Site Access and Vehicle Operations Agreement

The individual named below agrees to comply with the following regulations at all times when operating a motorized vehicle on Wasatch Peaks Ranch property:

- Driver and all occupants of vehicle must wear their seat belt at all times
- Maximum speed Limits: Dirt roads 15 mph, Paved roads 25 mph maximum
Conditions may often require much slower speeds than maximum. Slides, muddy/wet conditions, loose gravel and narrow passageways will impact safe operating speeds. Speeding will not be tolerated & will result in removal from site.
- Obey directions provided by safety personnel/managers of the site.
- Large construction equipment has the right of way, if large equipment is blocking the roadway, maintain your position until the equipment moves, making it safe to proceed.
- Do not pass large equipment until the operator has indicated it is safe to pass.
- Drive only to your specific destination, unnecessary driving around the site causes congestion, creates unnecessary hazards and causes delays in the project completion.
- Access to WPR is only permitted when engaging in official work at WPR
- Drive only on designated roads, do not go off-roading.
- Use of cell phones or other devices while driving is prohibited.
- Any operator of a motorized vehicle must have a valid driver's license with the appropriate endorsement for the vehicle they are operating.
- Consumption of alcohol or illicit drugs is not allowed on WPR property. Driving any motorized vehicle while under the influence of alcohol or drugs is prohibited and will result in permanent removal from the site.
- In the event of an accident involving injury, call 911. Any accident, even without damage or injury, must be reported to your specific site supervisor who will contact security and the Director of Operations. If injury call 719-332-7355 to send escort for EMS.
- Report any near-misses, crashes, and scrapes, including those that do not result in injury to your specific site supervisor.
- All vehicles must be properly registered and insured.
- Drivers must not carry loads for which the vehicle is unsuited.
- Only Carry the amount of passengers as that the vehicle was designed to carry
- Vehicles must not be used in conditions for which it was not designed (such as off-road)
- Any access/parking permits for property will be turned in to your specific site supervisor or WPR security upon request or in the event access to WPR is no longer needed.

I have read, understand, and agree to comply with the above regulations when at Wasatch Peaks Ranch property.

Printed Name: _____

Signature: _____

Date: _____

Plat 6A ICA Agreement



**MORGAN COUNTY
CASH ESCROW OR LETTER OF CREDIT GUARANTEE AGREEMENT**

THIS AGREEMENT, (herein Agreement), is entered into this _____ day of _____, 2025, between

******* PARTIES *******

APPLICANT: Wasatch Peaks Ranch, LLC a Delaware limited liability company

Address: 36 South State Street, Suite 500, Salt Lake City, Utah 84111

Email: gderck@wprdevco.com

AND

COUNTY: Morgan County

Address: PO Box 886 Morgan, UT 84050

Telephone: (801) 845-4015, facsimile: (801) 845-6087.

DEPOSITORY: ZIONS First National Bank
Address: One South Main Street, Suite 400, Salt Lake City, Utah 84133
AND Telephone: (801) 844-8113, Email: greg.riplinger@zionsbank.com

DISTRICTS (collectively): WPR Utility District, a special district formed under Utah Code Ann. §§17B-1-101 (Utility District)

Address: 36 South State Street, Suite 500, Salt Lake City, Utah 84111

Email: gderck@wprdevco.com

and

WPR Road & Fire District, a special district formed under Utah Code Ann. §§17B-1-101 (Road District) Address: 36 South State Street Suite 500, Salt Lake City, Utah 84111

Email: gderck@wprdevco.com

******* RECITALS *******

WHEREAS, APPLICANT desires to post the following improvement guarantee(s) (check one):

 X Off-site improvement guarantee

 On-site improvement guarantee

with the COUNTY for Wasatch Peaks Ranch Phase 6A (the "Project"), as described in the Subdivision Plat (defined below).

WHEREAS, Morgan County ordinances require APPLICANT to guarantee the construction of certain improvements prior to the actual issuance of any permit(s)/approval(s) related to the above-described Project; and

WHEREAS, the terms of the issuance of said permit(s)/approval require APPLICANT to record the subdivision plat specified in Exhibit A, attached hereto and incorporated herein by this reference (the "Subdivision Plat"); and complete the facilities ("Improvements") within DISTRICTS' boundaries for the Project, specified in Exhibit B, attached hereto and incorporated herein by this reference, which Exhibit B lists the anticipated cost of the Improvements and describes Improvements related to each DISTRICT; and



WHEREAS, COUNTY will not grant said permit(s)/approval(s) until adequate provision has been made to guarantee completion of the Improvements, which are estimated by the County Engineer to cost \$5,603,538 for Roads & Storm Drain and \$2,882,945 for Sewer & Water and which improvements shall be installed under the direction and supervision of and in accordance with the specifications of COUNTY; and

WHEREAS, in accordance with Utah Code Ann. § 17-27a-604.5 (2021), APPLICANT has requested that COUNTY record the Subdivision Plat for the Project before completion of the Improvements; and

WHEREAS, DISTRICTS and COUNTY, in the best interest of the public, desire to assure timely and full completion and payment of the Improvements, guarantee payment of engineering, administrative, legal, and other fees attendant and related to completion of the Improvements, and provide collateral for the warranty of the Improvements; and

WHEREAS, APPLICANT will deliver to the Depository, who has been approved by the COUNTY and DISTRICTS in compliance with Morgan County Code 8-12-37, collateral of the type noted herein in compliance with the terms of this Agreement; and

WHEREAS, provision has been made by law whereby APPLICANT may file a guarantee acceptable to COUNTY and DISTRICTS to secure the actual construction of the Improvements in a manner satisfactory to COUNTY and DISTRICTS prior to the issuance of said permit(s)/approval(s).

NOW THEREFORE, in consideration of the premises and other valuable consideration, the parties agree as follows:

*** * * * * TERMS AND CONDITIONS * * * * ***

1. **PURPOSE FOR AGREEMENT.** The parties hereto expressly acknowledge that the purpose of this Agreement is not only to guarantee the proper completion of the Improvements named herein, but also, among other things, to eliminate and avoid the harmful effects of unauthorized subdivisions and other land developments which may leave property and/or improvements improperly completed, undeveloped and/or unproductive.

2. **UNRELATED OBLIGATIONS OF APPLICANT.** The benefits and protection provided by this Agreement shall inure solely to COUNTY and the DISTRICTS and not to third parties, including, but not limited to, lot purchasers, contractors, subcontractors, laborers, suppliers, or others. COUNTY and DISTRICTS shall not be liable to claimants or others for obligations of APPLICANT under this Agreement. COUNTY and DISTRICTS shall further have no liability for payment of any costs or expenses of any party who attempts to make a claim under this Agreement and shall have under this Agreement no obligation to make payments to, give notices on behalf of, or otherwise have obligations to any alleged claimants under this Agreement.

3. **AGREEMENT DOCUMENTS.** All data which is used by COUNTY and DISTRICTS to compute the cost of, or otherwise govern the design and installation of the improvements is hereby made a part of this Agreement and is incorporated herein by this reference. If this Agreement covers improvements, and/or fees required in a subdivision, this Agreement then incorporates herein by reference the subdivision plat and all data required by Title 8 of the Morgan County Code or its successor ordinance.

4. **COMPLETION DATE.** APPLICANT shall complete the Improvements within a period of twenty-four months from the date this Agreement was entered into with extensions as may be permitted in accordance with state and local statutes and ordinances.

5. **FEES.** If this Agreement covers fees required as part of a subdivision, APPLICANT shall pay the Fees required by COUNTY for the entire subdivision prior to the issuance of any building permit for the first lot in the subdivision.

6. **SPECIFIC ENFORCEMENT.** APPLICANT has entered into this Agreement with COUNTY and DISTRICTS for the purpose of guaranteeing construction of the Improvements and/or payment of the Fees. COUNTY and DISTRICTS shall be entitled to specifically enforce APPLICANT'S obligation under this Agreement to construct and install the Improvements in a manner satisfactory to COUNTY and DISTRICTS as provided in this Agreement, and to pay the Fees.

7. **APPLICANT'S INDEPENDENT OBLIGATION.** APPLICANT EXPRESSLY ACKNOWLEDGES, UNDERSTANDS AND AGREES that its obligation to complete and warrant the Improvements and/or pay the Fees and/or fulfill any other obligation under this Agreement, Morgan County ordinances, or other applicable law is independent of any obligation or responsibility of COUNTY and DISTRICTS, either express or implied. APPLICANT agrees that its obligation to complete and warrant the Improvements and/or pay the Fees is and shall not be conditioned upon the commencement of actual construction work on the project (building, subdivision, development, etc.) or upon the sale of any lot, building or part of the project. APPLICANT further acknowledges (a) that its contractual obligation to complete and warrant the Improvements and/or pay the Fees pursuant to this Agreement is independent of any other remedy available to COUNTY or DISTRICTS to secure proper completion of the Improvements and/or payment of the Fees; (b) that APPLICANT may not assert as a defense that COUNTY or the DISTRICTS has remedies against other entities or has other remedies in equity or at law that would otherwise relieve APPLICANT of its duty to perform as outlined in this Agreement or preclude COUNTY or DISTRICTS from requiring APPLICANT'S performance under this Agreement; and (c) that APPLICANT has a legal obligation, independent of this Agreement, to timely complete and pay for the Improvements in full and/or timely pay the Fees in full.

8. **APPLICANT'S OBLIGATION FOR COSTS.** Should APPLICANT Fail to Perform its responsibilities under this Agreement



in any degree, APPLICANT agrees to compensate the COUNTY and the DISTRICTS for all costs, including Incidental Costs, related to APPLICANT'S failure to perform its obligation to complete and warrant the Improvements or pay the fees to the extent that such costs are not adequately covered by the proceeds.

9. **INCIDENTAL COSTS.** Incidental Costs, as used in this Agreement, shall mean engineering and architect fees, administrative expenses, court costs, attorney's fees (whether incurred by in-house or independent counsel), insurance premiums, mechanic's or materialmen's liens, and/or any other cost and interest thereon incurred by the COUNTY and the DISTRICTS, occasioned by APPLICANT'S failure to perform any and/or all obligations under this Agreement.

10. **FAILURE TO PERFORM.** Failure to Perform or Fail to Perform, as used in this Agreement, shall mean, in addition to those events previously or subsequently described herein, the non-performance in a timely manner by a party to this Agreement of any obligation, in whole or in part, required of such party by the terms of this Agreement or required by Morgan County ordinance or other applicable law. In addition, the following shall also be considered Failure to Perform on the part of APPLICANT: APPLICANT'S abandonment of further development or sales at the project as determined by the COUNTY in consultation with the DISTRICTS; APPLICANT'S insolvency, appointment of a receiver, or filing of a voluntary or involuntary petition in bankruptcy; the commencement of a foreclosure proceeding against the project property; or the project property being conveyed in lieu of foreclosure. The occurrence of such shall give the other party or parties the right to pursue any and all remedies available at law, in equity, and/or otherwise available pursuant to the terms of this Agreement.

11. **ESCROW ACCOUNT AND POTENTIAL SUBSTITUTION WITH A LETTER OF CREDIT.** As an independent guarantee to COUNTY and DISTRICTS, for the purpose of insuring construction and installation of the Improvements and/or payment of the Fees, APPLICANT hereby assigns and sets over to COUNTY and DISTRICTS all its right, title, and interest in the principal of the Cash Escrow Deposit held by the Depository in the amount of \$ \$8,486,483.00 (\$5,603,538.00 for Roads & Storm Drain and \$2,882,945.00 for Sewer & Water) (herein the Proceeds), entitled, WPR Road & Fire District (\$5,603,538.00) and WPR Utility District (\$2,882,945.00) Zions Account #986128437 (herein the Account).

APPLICANT may elect to substitute an irrevocable letter of credit (Letter of Credit) for the Proceeds in the Account. In the case of a Letter of Credit APPLICANT hereby transfers and signs to COUNTY and DISTRICTS the right to demand and collect the proceeds of funds from the Letter of Credit for the purpose of insuring construction and installation of the Improvements and/or payment of the Fees. In relation to the Cash Escrow Deposit held by the Depository or any substitute Letter of Credit, either option shall comply with the following:

- a. At a minimum, the Depository or issuer of Letters of Credit shall be Federally insured banks, savings and loans institutions, or title companies with a licensed escrow officer conducting business on the premises authorized to do business in the State of Utah. The Depository or any provider of a Letter of Credit shall be approved by the Morgan County Treasurer and the Morgan County Attorney. The Depository specifically described in this Agreement is acknowledged to meet the requirements and have received the approvals required under this subsection (a).
- b. The form of the Escrow Agreement or Letter of Credit shall be on the COUNTY'S form of Escrow Agreement or Letter of Credit, or on a form that provides equal or greater financial protection to the COUNTY, as determined by the County Attorney, and DISTRICTS.
- c. The Escrow Agreement or Letter of Credit shall be approved by, the Morgan County Attorney, the Morgan County Treasurer and the Morgan County Engineer, which approval shall be granted so long as the Escrow Agreement or Letter of Credit meets the above requirements and the requirements of the DISTRICTS' standards and the COUNTY'S ordinances, and unless there are objective indications of a substantial risk that either the APPLICANT or the APPLICANT'S financial institution will not fulfill its obligations related to the completion of Improvements or the financial guarantee.
- d. Notwithstanding the right of the APPLICANT to substitute cash Proceeds with a Letter of Credit meeting the requirements of this Agreement, to the extent that any of the Improvements include the removal of vegetation and revegetation, a cash escrow shall be required to be deposited with the Morgan County Treasurer at the time the Escrow Agreement or Letter of Credit is executed equal to the full cost to revegetate any removed vegetation in the event the APPLICANT, its successors or heirs, or its financial institution fails to perform.
- e. In the event the Escrow Agreement or Letter of Credit has an expiration date, the Escrow Agreement or Letter of Credit shall be renewed and a copy of the renewed Escrow Agreement or Letter of Credit provided to COUNTY and DISTRICTS a minimum 30 days prior to the expiration date, and any failure to so replace the Escrow Agreement or Letter of Credit shall entitle the COUNTY or DISTRICTS to draw the entirety of the Escrow Agreement or Letter of Credit and use and apply it as if it were Proceeds in the Account.
- f. The Escrow Agreement or Letter of Credit issuer shall not be bound in any way by the requirements of any permit or approval described herein and its only duty, liability and responsibility shall be to hold the funds on deposit and to pay and deliver the funds to such parties under such conditions as are herein set forth.
- g. Reduction of the Letter of Credit amount shall be according to the reduction process and reduction schedule specified in Section 13 herein, as if the amount of the Letter of Credit were "Proceeds."



h. If a reduction of the amount of the Letter of Credit is approved by DISTRICTS and COUNTY, an Amendment to the Letter of Credit shall be provided to DISTRICTS and COUNTY prior to expiration of the original Letter of Credit.

12. **EXTENT OF DEPOSITORY LIABILITY: INDEPENDENT OBLIGATION.** Each of the COUNTY and the DISTRICTS hereby acknowledges that the Depository has, on deposit to the credit of APPLICANT in the account referenced above, the sum mentioned as the Proceeds; that it is aware of, understands, and agrees to each provision of this Agreement; that it agrees to make disbursement of the Proceeds of the account only within the terms as outlined in this Agreement; and that it will hold the Proceeds in the account indefinitely until such time as the COUNTY and DISTRICTS release the obligation to hold the Proceeds. COUNTY and DISTRICTS each agree that its performance is not and shall not be conditioned upon the commencement of actual construction work in the Project, or upon the sale of any lot, building, or any part of the Project.

13. **REDUCTION OF PROCEEDS.** As the Improvements are initially accepted under this Agreement and/or the Fees are paid, a portion of the Proceeds may be released to APPLICANT upon APPLICANT'S written request, only as complete, independent infrastructure systems are completed. Such requests may be made only once every 30 days. The amount of any requested release shall be determined in the discretion of the COUNTY and the relevant DISTRICT. No releases shall be authorized until such time as the COUNTY and the relevant DISTRICT have inspected the Improvements and found them to be in compliance with the as-approved standards for the construction and acceptance for the Improvements and/or verified that the Fees have been paid. Payment of Fees and/or completion of Improvements, even if verified by COUNTY and the relevant DISTRICT, shall not entitle APPLICANT to an automatic release of any part of the Proceeds. The release of any Proceeds shall require the prior written authorization of the COUNTY and the relevant DISTRICT. The COUNTY and the relevant DISTRICT each may, in its discretion, conduct additional review or inspections that the COUNTY and the relevant DISTRICT deem necessary to verify installation and completion of the Improvements, provided that such inspections are performed in a timely manner as to not delay the processing of the release or completion of the Infrastructure. No reduction in the Proceeds shall be allowed for materials which are delivered to the subdivision site but not installed in accordance with approved construction drawings. The following schedule shall apply to all releases and reductions:

Percentage of Work Completed	Maximum Percentage of Collateral Eligible for Release
30 %	20 %
50 %	40 %
70 %	60 %
90 %	80 %
100 %	90 %

If the relevant DISTRICT and the Morgan County Engineer approve the reduction requested, such approval shall be made in writing, and County shall provide such writing to the Depository or Bonding Company with a copy to APPLICANT. No reduction from the collateral shall be made without the approval of the relevant DISTRICT and the Morgan County Engineer.

14. **FINAL ACCEPTANCE.** Notwithstanding the fact that certain of the Proceeds may be released upon partial completion of the Improvements, neither shall any partial release nor shall any full release of the Proceeds constitute final acceptance of the Improvements as provided in this Agreement. Final acceptance of the Improvements shall be official only upon written notice to APPLICANT from the COUNTY and relevant DISTRICT expressly acknowledging such. After one year following initial acceptance of the Improvements, the COUNTY and relevant DISTRICT shall either finally accept the Improvements or specifically describe what warranty items are required to be corrected in order for final acceptance to occur, where upon the completion of such warranty item work, final acceptance shall occur.

15. **WARRANTY OF IMPROVEMENTS.** Following initial acceptance of the Improvements, APPLICANT hereby warrants that the Improvements shall be maintained and remain free from defects in materials and workmanship such that the Improvements continue to meet the compliance with the as-approved standards for the construction and acceptance for the Improvements for one year following said initial acceptance.

16. **RETAINAGE.** APPLICANT expressly agrees that, notwithstanding any partial release of any of the Proceeds requested by APPLICANT and/or granted by the COUNTY and the DISTRICTS, the Proceeds shall not be released below 10% of the estimated cost of the Improvements, (herein the Retainage), for one year following initial acceptance of the Improvements. The Retainage shall be held to insure that the Improvements do not have any latent defects in materials or workmanship, or damage caused by APPLICANT as determined by the DISTRICTS and the COUNTY, such that the Improvements do not continue to meet COUNTY or DISTRICTS as-approved standards for one year(s) after said initial acceptance. Notwithstanding said Retainage, APPLICANT shall be responsible for any substandard, defective, or damaged Improvements if the Retainage is inadequate to cover any such Improvements. APPLICANT, contractor, subcontractor, or other person providing the replacement guarantee shall be responsible for any substandard or defective Improvements if the Proceeds of said replacement guarantee are inadequate to cover any such Improvements. At the end of one year following initial acceptance of the Improvements, to the extent that no claims have been made that the Improvements are nonconforming, substandard, or defective, the Retainage shall be disbursed to APPLICANT.

17. **APPLICANT INDEMNIFICATION.** APPLICANT agrees to indemnify, defend, and save harmless COUNTY and DISTRICTS, its elected and appointed officials, officers, employees, agents, and volunteers from and against any and all liability which may arise as a result of the installation of the Improvements prior to the initial acceptance (as provided herein) of the Improvements as defined herein, and from and against any and all liability which may arise as a result of any improvements which are found to be



defective during the one-year warranty period covered by this Agreement. With respect to APPLICANT'S agreement to defend COUNTY and DISTRICTS, as set forth above, COUNTY and DISTRICTS shall have the option to either provide its own defense, with all costs for such being borne by APPLICANT, or require that APPLICANT undertake the defense of COUNTY and DISTRICTS.

18. **RELEASE OF PROCEEDS.** In the event the Improvements have been installed to the satisfaction of the COUNTY and the DISTRICTS and/or the Fees have been paid pursuant to this Agreement and Morgan County ordinances within the above stated time period(s), the COUNTY and the DISTRICTS agree to execute a written release of the remaining Proceeds.

19. **DEMAND FOR AND USE OF PROCEEDS; PROCESS AS BETWEEN THE COUNTY AND THE DISTRICTS.** In the event the Improvements are not installed to the satisfaction of the COUNTY or the relevant DISTRICT and/or the Fees are not paid pursuant to this Agreement and Morgan County ordinances within the above stated time period(s) and/or APPLICANT fails to perform any obligation under this Agreement or Morgan County ordinances, the COUNTY and the relevant DISTRICT may, after 30 days' prior written notice to APPLICANT, during which 30 days APPLICANT has not cured the default, use and expend all the Proceeds or such lesser amount as may be estimated by the COUNTY and the relevant DISTRICT to be necessary to complete the Improvements and/or pay the Fees as required herein. The COUNTY and DISTRICTS acknowledge and agree that all Improvements are to be dedicated to and accepted by the relevant DISTRICT. As such, the relevant DISTRICT shall have the first opportunity to expend the Proceeds in order to complete the Improvements and satisfy the obligations of the APPLICANT under this Agreement. In the event that the relevant DISTRICT is not completing the Improvements in compliance with the provisions of this Agreement, then the COUNTY may provide 30 days' prior written notice to the relevant DISTRICT, and if, within such time period, the relevant DISTRICT does not correct any such failure, the COUNTY shall have the right to apply the Proceeds to complete the Improvements. The COUNTY and DISTRICTS shall cooperate in relation to the administration of this Agreement. In the event that the relevant DISTRICT is using the Proceeds to complete the Improvements, the relevant DISTRICT shall, prior to commencement of such work, consult with the Morgan County Engineer, as to the process, timing and procedures for the relevant DISTRICT to complete the Improvements and for the Morgan County Engineer's ongoing inspection process and involvement. The County Engineer shall approve in writing the relevant DISTRICT's plans prior to the commencement of any work by said DISTRICT. Such approval shall not be unreasonably withheld or delayed, and the County Engineer's evaluation and decision regarding approval shall be made in accordance with accepted industry standards. The DISTRICTS and APPLICANT acknowledge that Section 22 shall apply to determination of the whether the Improvements meet required standards.

20. **INADEQUATE PROCEEDS.** If the Proceeds are inadequate to pay the cost of the completion of the Improvements according to the as-approved standards for the construction and acceptance for the Improvements, for whatever reason, including previous reductions, APPLICANT shall be responsible for the deficiency. Additionally, no further approvals, permits or business licenses shall be issued, and/or any existing approvals, permits or business licenses applicable to the payment of the Fees of the location of the Improvements may be immediately suspended or revoked by the COUNTY unless the Improvements are completed and/or the Fees are paid, or, until a new cash escrow guarantee acceptable to the COUNTY and DISTRICTS has been executed to insure completion of the remaining Improvements and/or payment of the Fees. Furthermore, the cost of completion of the Improvements shall include reimbursement to COUNTY and DISTRICTS for all costs including, but not limited to, construction costs and any Incidental Costs incurred by COUNTY and DISTRICTS in completing the Improvements and/or collecting the Proceeds.

21. **ACCESS TO PROPERTY.** Should the COUNTY or the DISTRICTS elect to use the Proceeds to complete the Improvements, APPLICANT herein expressly grants to the COUNTY, the DISTRICTS and any contractor or other agent hired by the COUNTY or the DISTRICTS the right of access to the project property to complete the Improvements.

22. **IMPROVEMENT STANDARDS.** Improvements shall be done according to the specifications and requirements of the COUNTY and DISTRICTS. All work shall be subject to the inspection of COUNTY and DISTRICTS. Any questions as to conformity with COUNTY'S and DISTRICTS' as-approved specifications or standards, technical sufficiency of the work, quality, and serviceability shall be decided by the DISTRICTS and COUNTY. The COUNTY Engineer's decision shall be final and conclusive.

23. **SUBSTANDARD IMPROVEMENTS.** Should any Improvements prove to be substandard or defective within the one-year warranty period discussed above, COUNTY or a DISTRICT shall notify APPLICANT in writing of such substandard or defective Improvements. APPLICANT shall then have 15 days from notice from the COUNTY or a DISTRICT in which to commence repair of the Improvements, and a reasonable amount of time, as determined by COUNTY or a DISTRICT, as applicable, which shall be specified in the notice, to complete repair of the Improvements. Should APPLICANT fail to either commence repair of the Improvements or complete repair of the Improvements within the required time periods, COUNTY or a DISTRICT may exercise its option to remedy the defects and demand payment for such from APPLICANT, should the Proceeds be insufficient to cover the costs incurred by COUNTY or a DISTRICT.

24. **INSURANCE.** Should COUNTY or the DISTRICTS elect to install, complete, or remedy any defect or damage in the Improvements, APPLICANT shall be responsible for the payment of the premium for an insurance policy covering any liability, damage, loss, judgment, or injury to any person or property, including, but not limited to, damage to APPLICANT or its property as a result of the work of any contractor or agent hired by COUNTY or the DISTRICTS to complete or remedy the Improvements. The minimum dollar amount and the scope of coverage of the insurance policy shall be determined and set by COUNTY or the DISTRICTS, as applicable, and consistent with commercially reasonable project construction insurance requirements. APPLICANT shall indemnify, defend, and hold harmless COUNTY and DISTRICTS, their officers, employees, and agents for any liability which exceeds the insurance policy limit. COUNTY or DISTRICTS, at its option, may collect and expend the Proceeds to make the premium payments should APPLICANT fail to pay said premium. No permit, approval or business license shall be issued by COUNTY, and any existing



permit, approval, or business license shall be suspended until said premium is initially paid and a bond is in place to cover subsequent payments.

25. **NOTICE.** Notice to APPLICANT, DISTRICTS, or COUNTY shall be mailed or delivered to the address shown in this Agreement. The date notice is received at the address shown in this Agreement shall be the date of actual notice, however accomplished.

26. **MECHANIC/MATERIAL LIENS.** Should COUNTY or a DISTRICT elect to complete or remedy the Improvements, APPLICANT shall indemnify, defend, and hold harmless COUNTY from and against any liability which exceeds the Proceeds for the payment of any labor or material liens as a result of any work of any contractor (including subcontractors and materialmen of any such contractor or agent) hired by COUNTY or which may arise due to either a defect in or failure of this Agreement or insufficient Proceeds to cover such costs.

27. **WAIVER.** The failure by any party to insist upon the immediate or strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy consequent upon a failure to perform thereof shall not constitute a waiver of any such failure to perform or any other covenant, agreement, term, or condition. No waiver shall effect or alter the remainder of this Agreement, but each and every other covenant, agreement, term, and condition hereof shall continue in full force and effect with respect to any other then existing or subsequently occurring failure to perform.

28. **ATTORNEY'S FEES.** In the event there is a failure to perform under this Agreement and it becomes reasonably necessary for any party to employ the services of an attorney in connection therewith, either with or without litigation, on appeal or otherwise, the losing party to the controversy shall pay to the successful party reasonable attorney's fees incurred by such party, and, in addition, such costs and expenses as are incurred in enforcing this Agreement.

29. **TIME IS OF THE ESSENCE.** Time is of the essence of this Agreement. In case either party shall fail to perform the obligations on its part at the time fixed for the performance of such obligations by the terms of this Agreement, the other party may pursue any and all remedies available in equity or law.

30. **GOVERNING LAW.** This Agreement shall be interpreted pursuant to, and the terms thereof governed by, the laws of the State of Utah. This Agreement shall be further governed by Morgan County ordinances in effect at the time of the execution of this Agreement. However, the parties expressly acknowledge that any subdivision or other development regulations enacted after the execution of this Agreement, which are reasonably necessary to protect the health, safety, and welfare of the citizens of COUNTY, shall also apply to the subdivision or development which is the subject of this Agreement.

31. **SUCCESSORS.** APPLICANT, DISTRICTS, and COUNTY, as used in this Agreement, shall also refer to the heirs, executors, administrators, successors, and/or assigns of APPLICANT, DISTRICTS, and COUNTY respectively.

32. **INDUCEMENT.** The making and execution of this Agreement has been induced by no representations, statements, warranties, or agreements other than those herein expressed.

33. **INTEGRATION.** This Agreement embodies the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter herein.

34. **MODIFICATION.** Except as otherwise authorized by this Agreement, this instrument may be amended or modified only by an instrument of equal formality signed by the respective parties.

35. **CAPTIONS.** The titles or captions of this Agreement are for convenience only and shall not be deemed in any way to define, limit, extend, augment, or describe the scope, content, or intent of any part or parts of this Agreement.

36. **SEVERABILITY.** If any portion of this Agreement is declared invalid by a court of competent jurisdiction, the remaining portions shall not be affected thereby, but shall remain in full force and effect.

37. **ASSIGNMENT.** The parties to this Agreement may assign this Agreement, or any part hereof, with the prior written consent of all other parties to this Agreement.

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WHEREUPON, the parties hereto have set their hands the day and year first above written.

APPLICANT:

MORGAN COUNTY

By: _____

By: _____

Title: _____

Title: County Commission Chairperson

(Signature must be notarized on following pages.)

ATTEST:

COUNTY CLERK

ZIONS FIRST NATIONAL BANK

By: _____

Title: _____

(Signature must be notarized on following pages.)

WPR UTILITY DISTRICT

By: _____

Title: Board Chair

(Signature must be notarized on following pages.)

WPR ROAD AND FIRE DISTRICT

By: _____

Title: Board Chair

(Signature must be notarized on following pages.)

APPROVED AS TO CONTENT:

By: _____
Planning & Development Service Department

Date

By: _____
County Engineer

Date

APPROVED AS TO FORM:

By _____
County Attorney

Date



APPLICANT NOTARIZATION

State of _____)
:ss
County of _____)

On this _____ day of _____, 20____, personally appeared before me _____ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title], of Wasatch Peaks Ranch, LLC, a Delaware limited liability company, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

Notary Public

UTILITY DISTRICT NOTARIZATION

State of _____)
:ss
County of _____)

On this _____ day of _____, 20____, personally appeared before me _____ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title], WPR Utility District, a special district formed under Utah Code Ann. §§17B-1-101, and he/she acknowledged to me that said district executed the same.

Notary Public

ROAD DISTRICT NOTARIZATION

State of _____)
:ss
County of _____)

On this _____ day of _____, 20____, personally appeared before me _____ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title], WPR Road & Fire District, a special district formed under Utah Code Ann. §§17B-1-101, and he/she acknowledged to me that said district executed the same.

Notary Public

DEPOSITORY NOTARIZATION

State of _____)
:ss
County of _____)

On this _____ day of _____, 20____, personally appeared before me _____ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the _____ [title], ZIONS First National Bank with actual and requisite authority, and said signer acknowledged to me that he/she executed the same.

Notary Public



PROJECT TITLE:

**Wasatch Peaks Subdivision - Plat 6A
Morgan County**

Developer: Wasatch Peaks Ranch, LLC

Estimate for Financial Guarantee
22-Sep-25

Item	Description	Total Quantity	Units	Unit Price	Total Amount	Quantity Completed before Guarantee	Amount Completed before Guarantee	Remaining Amount
Roads								
1	Ditches/Grading/Subgrade Prep.	13,348	L.F.	\$ 50.00	\$ 667,400.00			\$ 667,400.00
2	Roadbase	378,155	L.S.	\$ 0.95	\$ 359,247.25			\$ 359,247.25
3	HMA (5" Thick)	323,790	S.F.	\$ 4.50	\$ 1,457,055.00			\$ 1,457,055.00
4	Seal Coat	323,790	S.F.	\$ 0.60	\$ 194,274.00			\$ 194,274.00
5	Guardrail	2,944	L.F.	\$ 80.00	\$ 235,520.00			\$ 235,520.00
Sanitary Sewer								
6	2" Dia. HDPE Sewer Pipe	261	L.F.	\$ 60.00	\$ 15,660.00			\$ 15,660.00
7	8" Dia. HDPE Sewer Pipe	1,732	L.F.	\$ 80.00	\$ 138,560.00			\$ 138,560.00
8	8" Dia. PVC Sewer Pipe	3,920	L.F.	\$ 80.00	\$ 313,600.00			\$ 313,600.00
9	Sewer Service Laterals	34	Each	\$ 2,400.00	\$ 81,600.00			\$ 81,600.00
10	LPSS Manhole Cleanout Sta.	1	Each	\$ 12,000.00	\$ 12,000.00			\$ 12,000.00
11	Sewer Manholes	35	Each	\$ 7,000.00	\$ 245,000.00			\$ 245,000.00
12	Video Inspection and Cleaning	5,913	L.F.	\$ 3.00	\$ 17,739.00			\$ 17,739.00
Storm Drain								
13	12" Dia. ADS Stormdrain Pipe	36	L.F.	\$ 95.00	\$ 3,420.00			\$ 3,420.00
14	18" Dia. ADS Stormdrain Pipe	1,613	L.F.	\$ 133.00	\$ 214,529.00			\$ 214,529.00
15	24" Dia. ADS Stormdrain Pipe	1,017	L.F.	\$ 156.00	\$ 158,652.00			\$ 158,652.00
16	30" Dia. ADS Stormdrain Pipe	276	L.F.	\$ 175.00	\$ 48,300.00			\$ 48,300.00
17	36" Dia. ADS Stormdrain Pipe	337	L.F.	\$ 300.00	\$ 101,100.00			\$ 101,100.00
18	48" Dia. ADS Stormdrain Pipe	1,913	L.F.	\$ 375.00	\$ 717,375.00			\$ 717,375.00
19	54" Dia. ADS Stormdrain Pipe	98	L.F.	\$ 450.00	\$ 44,100.00			\$ 44,100.00
20	60" Dia. ADS Stormdrain Pipe	184	L.F.	\$ 550.00	\$ 101,200.00			\$ 101,200.00
21	FES 18"	5	Each	\$ 2,000.00	\$ 10,000.00			\$ 10,000.00
22	FES 24"	5	Each	\$ 2,000.00	\$ 10,000.00			\$ 10,000.00
23	FES 30"	3	Each	\$ 3,900.00	\$ 11,700.00			\$ 11,700.00
24	FES 36"	3	Each	\$ 4,000.00	\$ 12,000.00			\$ 12,000.00
25	FES 48"	1	Each	\$ 5,000.00	\$ 5,000.00			\$ 5,000.00
26	FES 60"	1	Each	\$ 6,000.00	\$ 6,000.00			\$ 6,000.00
27	Stormdrain Manholes	14	Each	\$ 11,000.00	\$ 154,000.00			\$ 154,000.00
28	Single SD Inlet	18	Each	\$ 9,227.00	\$ 166,086.00			\$ 166,086.00
29	Double SD Inlet	6	Each	\$ 18,454.00	\$ 110,724.00			\$ 110,724.00
30	Triple SD Inlet	3	Each	\$ 27,681.00	\$ 83,043.00			\$ 83,043.00
31	Detention Ponds	3	Each	\$ 40,000.00	\$ 120,000.00			\$ 120,000.00
32	Riprap Outfall	22	Each	\$ 4,700.00	\$ 103,400.00			\$ 103,400.00
Culinary Water								
33	8" Dia. HDPE Pipe	874	L.F.	\$ 80.00	\$ 69,920.00			\$ 69,920.00
34	10" Dia. HDPE Pipe	6,967	L.F.	\$ 100.00	\$ 696,700.00			\$ 696,700.00



PROJECT TITLE:

**Wasatch Peaks Subdivision - Plat 6A
Morgan County**

Developer: Wasatch Peaks Ranch, LLC

**Estimate for Financial Guarantee
22-Sep-25**

Item	Description	Total Quantity	Units	Unit Price	Total Amount	Quantity Completed before Guarantee	Amount Completed before Guarantee	Remaining Amount
35	12" Dia. HDPE Pipe	1,979	L.F.	\$ 120.00	\$ 237,480.00			\$ 237,480.00
36	Fire Hydrant Assemblies	22	Each	\$ 11,750.00	\$ 258,500.00			\$ 258,500.00
37	Water Service	43	Each	\$ 4,200.00	\$ 180,600.00			\$ 180,600.00
38	ARV Assembly	3	Each	\$ 12,000.00	\$ 36,000.00			\$ 36,000.00
39	PRV Vault	2	Each	\$ 150,000.00	\$ 300,000.00			\$ 300,000.00
40	Disinfection and Testing	1	L.S.	\$ 17,500.00	\$ 17,500.00			\$ 17,500.00
Sub-total					\$ 7,714,984.25			\$ 7,714,984.25
10% Guarantee					\$ 771,498.43			\$ 771,498.43
TOTAL					\$ 8,486,482.68			\$ 8,486,482.68
PERCENT					100%			100%

Engineer's Approval:

John Bjergaard

Date:

9/22/25

Plat 6A Easement Agreement

WHEN RECORDED, RETURN TO:

Carley Herrick

Wasatch Peaks Ranch

36 S. State Street, Suite 500

Salt Lake City, UT 84111

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into by and between WASATCH PEAKS RANCH, LLC, a Delaware limited liability company (“**WPR**”) and WPR UTILITY DISTRICT, a Utah special district, its successors and assigns (“**District**”) as of the date the last Party executes this Agreement (the “**Effective Date**”). WPR and District are at times referred to herein individually as a “**Party**”, and collectively as the “**Parties**”.

RECITALS

A. WPR owns certain real property located in Morgan County, Utah, which real property is more particularly described on Exhibit A, attached hereto and incorporated herein by reference (“**Property**”).

B. The Property has been subdivided and contains individual lots (“**Lots**”) and private roads (“**Roads**”) as further indicated on and defined in in that certain Wasatch Peaks Ranch Plat 6A (“**Plat**”), recorded in the Official Records of the Morgan County Recorder (“**Official Records**”), on the ____ day of October, 2025, as Entry No. _____ in Book ____ at Page ____, and the accompanying Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements, recorded in the Official Records on May 3, 2022, as Entry No. 160853, in Book 391, Page 402, that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023, as Entry No. 163348, in Book 399, Page 1242, that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023, as Entry No. 163355, in Book 399, Page 1288, that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023, as Entry No. 164605, in Book 404, Page 853, that certain Fourth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Recorded on February 16, 2024, as Entry No. 165236, in Book 407, Page 15, that certain Fifth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 15, 2024, as Entry No. 165881, in Book 409, Page 1378, that certain Third Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on September 6, 2024, as Entry No. 166761, in Book 413, at Page 715, that certain Sixth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on April 18, 2025, as Entry No. 168442, in

Book 419, Page 1388, and that certain Seventh Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on October __, 2025, as Entry No. _____, in Book __, Page ____ (collectively “**Declaration**”), as the same may be further supplemented and amended from time to time.

C. Concurrently with the recording of this Agreement in the Official Records, or soon thereafter, WPR plans to record a deed to the Wasatch Peaks Homeowners Association, a Utah nonprofit corporation (“**Association**”), conveying the Roads within the Property to the Association.

D. The Property, as a whole, including, without limitation, all improvements, facilities, Common Elements, and Roads shall remain private, and shall not be construed to, in any way, benefit or be for the use of the general public.

E. District is a “Special District” formed in accordance with Utah Code Ann. §§17B-1-101, *et seq.*, as amended (“**Act**”) and pursuant to Morgan County Resolution CR-21-04, Morgan County, Utah, which creation is affirmed by that certain Certificate of Creation from the Office of the Lieutenant Governor of the State of Utah, dated August 26, 2021, and recorded in the Official Records on December 6, 2021 as Entry No. 159240, Book 385, Page 1471.

F. District is obligated to provide certain services to the Property (collectively, “**Services**”), including without limitation, operation of a sewage system; operation of a system, or one or more components of a system, for the collection, storage, retention, control, conservation, treatment, supplying, distribution, or reclamation of storm, flood, sewage, irrigation, and culinary water, whether the system is operated on a wholesale or retail level or both; acquisition or assessment of a groundwater right for the development and execution of a groundwater management plan in cooperation with and approved by the state engineer, including treatment and distribution; and any and all other duties and obligations of the District pursuant to Utah law, local and municipal ordinance, relevant provisions in the Declaration, and any and all private, unrecorded documents creating or detailing District’s obligations and duties relevant to the provision of the Services.

G. It is in WPR’s interest that, although the Property is privately owned and operated, District have all access and use rights required to fulfill District’s obligation to provide the Services.

H. Subject to the terms and conditions set forth below, WPR and District do now enter into this Agreement to create such access and use rights as District requires to fulfill its obligations as a special district duly formed in accordance with the Act.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and agreements contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Recitals.** Each and all of the recitals above are true and are incorporated herein for any and all purposes.

2. **Grant of Easement.** WPR hereby grants and conveys to District for use by District's employees, contractors, subcontractors, licensees, invitees, and agents ("**District's Users**");

2.1. **Common Easement.** A non-exclusive easement in gross on, over, under, across and through the entire Property excepting the BAEs as such are defined and depicted on the Plat ("**Common Easement Area**") for the purposes of (a) vehicular and pedestrian access, ingress to and egress from the Easement Area; and (b) use of the Easement Area for the purpose of providing the Services ("**Common Easement**"); and

2.2. **Utility Access Easement.** A non-exclusive easement in gross on, over, under, across and through the "Utility Access Easement" or "UAE" as such are depicted on the Plat ("**Utility Easement Area**", and collectively with the Common Easement Area, "**Easement Area**") for the purposes of (a) vehicular and pedestrian access, ingress to and egress from the Utility Easement Area, and (b) use of the Utility Easement Area for the purpose of providing the Services ("**Utility Easement**", and collectively with the Common Easement, "**Easement**").

2.3. **Reservation by WPR.** WPR reserves to itself, its successors and assigns, all rights and uses other than those granted herein, including the right to grant additional easements, licenses, rights of way, and other access and use rights in, under, over, across, and through the Property, including without limitation the Easement Area.

3. **Conditions of Use.**

3.1. **Common Easement.** District may exercise its rights under this Agreement at any time so long as it provides seven (7) days' notice in writing to the underlying fee owner of the Common Easement Area prior to entry onto or use of any portion of the Common Easement Area ("**Common Entry Notice**"). Under exigent or emergency circumstances, the District is not required to provide such Common Entry Notice and may, without any notice whatsoever, enter upon the Common Easement Area at any time for so long as is reasonably necessary to address such exigent or emergency circumstances.

3.2. **Utility Easement.** District may exercise its rights under this Agreement at any time so long as it provides seven (7) days' notice in writing to the underlying fee owner of the Utility Easement Area prior to entry onto or use of any Utility Easement Area ("**Utility Entry Notice**"). Upon providing the Utility Entry Notice, District has the right to exercise its rights under the Utility Easement Monday through Friday between the hours of 9:00 am and 7:00 pm Mountain

Time. Under exigent or emergency circumstances, the District is not required to provide such Utility Entry Notice and may, without any notice whatsoever, enter upon the Utility Easement Area at any time for so long as is reasonably necessary to address such exigent or emergency circumstances.

4. **Maintenance and Repair.** From and after the Effective Date:

4.1. **Common Easement Area.** District shall be responsible for and shall maintain, repair and replace all facilities and improvements within the Common Easement Area and the Common Easement Area itself in good and safe condition and repair including, without limitation, weed abatement, cleaning and debris removal, snow and ice removal, installation and repair of guardrails, streetlights, trail and traffic signs and signals, if any, and all other Services and other requirements consistent with all state and local laws, any and all documents of record, and any and all private unrecorded agreements entered into by any two or more Parties. WPR, its successors and assigns shall have no direct responsibility for such maintenance and repair.

4.2. **Utility Easement Area.** To the extent District accesses and uses the Utility Easement Area for the purposes permitted hereunder, District shall, at its sole cost and expense, return the Utility Easement Area to the same or better condition as prior to District's use thereof.

5. **No Abandonment.** No act or failure to act on the part of District or the holder of any interest in the Easement shall be deemed to constitute an abandonment, surrender or termination thereof, except upon recordation by District, its successors or assigns, of a relinquishment and release of easement or a quitclaim deed specifically conveying the Easement back to then-current fee owners of the Easement Area.

6. **WPR's Covenants.** WPR hereby covenants to District:

6.1. **Authority.** WPR represents and warrants that WPR owns the Property in fee simple and each person signing this Agreement on behalf of WPR is authorized to do so.

6.2. **No Interference.** WPR's activities and any grant of rights WPR makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or in the future, impede or interfere with the exercise of District's rights pursuant to this Agreement. WPR may, without the consent of District, make improvements to the Property so long as such improvements do not restrict or impede District's access to and use of the Easement Area, or which otherwise negatively impact District's rights hereunder.

6.3. **Requirements of Government Authorities.** WPR shall reasonably assist and cooperate with District, at District's expense, in complying with or obtaining any land use permits or other approvals required by District in connection with the exercise of District's rights hereunder.

6.4. Quiet Enjoyment. As long as District observes the terms and conditions of this Agreement, it shall peacefully hold and enjoy all of the rights granted by this Agreement without hindrance or interruption by WPR or any person lawfully or equitably claiming by, through or under WPR, or as WPR's successors in interest.

6.5. Taxes. WPR shall timely and properly pay all real property taxes for the Property.

7. **District's Covenants.** District hereby covenants to WPR that:

7.1. Insurance. District shall obtain and maintain in force policies of insurance covering District's activities on the Property at all times during the term of this Agreement, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of Three Million and 00/100 Dollars (\$3,000,000.00), provided that such amount may be provided as part of a blanket policy covering other properties, and which names WPR as an additional insured party. District hereby acknowledges and accepts that all risk of loss to any and all improvements currently owned by WPR that are or may be damaged in District's performance of the Services shall be on District with the proceeds from insurance thereon payable to WPR. WPR and District hereby release each other, to the extent of the insurance coverage provided hereunder, from any and all liability or responsibility (to the other or anyone claiming through or under the other by way of subrogation or otherwise) for any loss to or damage of property covered by insurance policies insuring the Easement Area and any of District's property to the extent of any insurance proceeds actually received by such Party, even if such loss or damage shall have been caused by the fault or negligence of the other Party.

7.2. Indemnity. District shall indemnify, defend and hold WPR and WPR's members, employees, contractors, representatives, agents, tenants, licensees, invitees, successors and assigns (collectively, "**WPR Indemnified Parties**") harmless from any and all losses, claims, liabilities, cause of actions, damages and expenses, including , without limitation, reasonable attorneys' fees (each, a "**Liability**"), arising out of or related to WPR Indemnified Parties' use of the Easement Area, including, but not limited to, any Liability for personal injuries, deaths, property damage, mechanic's liens or other claims and causes of action of any kind arising out of use of the Easement Area by District or District's Users (but excluding any Liability arising out of the use of the Easement Area by one or more WPR Indemnified Party, or out of the gross negligence or willful misconduct of one or more WPR Indemnified Party. The provisions of this Section 7.2 shall survive termination of this Agreement and any and all relinquishments and releases of any or all of the rights granted hereunder.

8. **Assignment.** The Easement is an easement in gross and, as such, is personal to District and may not be transferred or assigned by District except as reasonably required for District, or a successor to District's interests, duties, and obligations to continue to provide the

Services for the benefit of WPR, WPR's successors in interest, and the Property. Under no circumstances shall District or District's successors or assigns transfer or assign District's interest in this Agreement to any member of the general public. In the event of an assignment of District's entire right, title, interest, duties, and obligations pursuant to and in compliance with this Agreement, District shall be released of all further liability under this Agreement. If District has assigned an interest or granted a sub-easement with respect to all or a portion of the Property, such assignment or sub-easement shall be terminated upon cancellation or termination of this Agreement or upon the full release and relinquishment of the rights granted hereunder.

9. **Default and Termination.**

9.1. **Default.** In the event of any alleged failure to perform any obligation under this Agreement ("**Default**"), the non-defaulting Party shall give the defaulting Party and any Lender written notice thereof. The defaulting Party shall have thirty (30) days within which to cure such Default, which period may be extended to the extent reasonably necessary to complete such cure so long as such was commenced within such 30-day period and thereafter prosecuted with diligence to completion.

9.2. **District Right to Terminate.** District shall have the right to terminate this Agreement as to all or any part of the Property at any time, effective upon thirty (30) days' written notice to WPR.

9.3. **No WPR Right to Terminate.** It is expressly agreed that no breach of this Agreement shall entitle WPR to cancel, rescind or otherwise terminate this Agreement; provided, however that this provision shall not limit or otherwise affect any other right or remedy which WPR may have hereunder by reason of any breach of this Agreement. In addition, if District or any assignee holds an interest in less than all of this Agreement or the Easement, any default under this Agreement shall be deemed remedied, as to District's or such assignee's partial interest, and WPR shall not disturb such partial interest, if District or such assignee, as the case may be, has cured its pro rata portion of the default.

10. **Miscellaneous.**

10.1. **Notices.** All notices or other communications required or permitted by this Agreement including payments to WPR, shall be in writing and shall be deemed given when personally delivered to WPR, or in lieu of such personal service, five (5) business days after deposit in the United States mail, first class, postage prepaid, certified; or the next business day if sent by reputable overnight courier, provided receipt is obtained and charges prepaid by the delivering Party. Any notice shall be addressed as follows:

If to WPR: Wasatch Peaks Ranch, LLC
 36 South State Street, Suite 500

Salt Lake City, Utah 84111

If to District: WPR Utility District
36 South State Street, Suite 500
Salt Lake City, Utah 84111

Any Party may change its address for purposes of this paragraph by giving written notice of such change to the other Parties in the manner provided in this paragraph.

10.2. Entire Agreement; Amendments. This Agreement constitutes the entire agreement between the Parties respecting its subject matter and all representations, warranties, inducements, promises or agreements, oral or otherwise, between the Parties not embodied in this Agreement will be of no force or effect and any prior or contemporaneous written or oral agreements between or among the Parties concerning the subject matter of this Agreement are merged in and superseded by this Agreement. This Agreement shall not be modified or amended except in a writing signed by the Parties.

10.3. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Utah without regard for its choice of law provisions.

10.4. Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect.

10.5. No Waiver. No waiver of any right under this Agreement shall be effective for any purpose unless it is in writing and is signed by the Party hereto possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement.

10.6. Easement In Gross; Successors and Assigns. The terms, provisions, covenants, agreements, restrictions, and conditions in this Agreement are intended to be, and shall be construed as, an easement in gross, the benefits of which are which is personal to District and its qualified and legally valid successors and assigns forever. The burden of this Agreement and duties and obligations created hereunder run with and are appurtenant to each and all of the Lots.

10.7. Crossing Agreements. WPR and District hereby agree that should any unrelated third party (i.e., any person or entity other than District or any District affiliate, successor or assign) request a crossing agreement or encroachment agreement in connection with the crossing over, under, on or encroaching over, under, or onto the Easement Area (any such document is referred to herein as a “**Crossing Agreement**”), then WPR shall not enter into any such Crossing Agreement with such unrelated third party without first obtaining the prior written consent of

District, and District shall not unreasonably withhold its consent to such Crossing Agreement unless such withholding of consent is a reasonable requirement for District to continue to meet its duties and obligations relative to the Services. WPR hereby reserves the right to grant further easements in the Easement Area, and District hereby agrees not to currently or in the future impede or interfere with WPR's right to grant such further easements.

10.8. Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original, and all of which, when executed (which execution shall be valid whether completed and delivered on paper or via electronic or digital means), shall constitute one and the same instrument.

10.9. Attorneys' Fees. It is understood and agreed by the Parties that the substantially prevailing Party in any dispute relating to the enforcement of the terms of this Agreement shall be entitled to recover its documented reasonable attorneys' fees and costs (including, without limitation, attorneys' fees, expert witness and consulting fees, and court costs) from the non-prevailing Party.

10.10. Further Cooperation. Each Party agrees, on the demand of the other, to execute or deliver any instrument, furnish any information or perform any other act reasonably necessary to carry out the provisions of this Agreement without undue delay or expense.

10.11. Construction. In this Agreement, unless the context otherwise requires, the singular shall include the plural, the masculine shall include the feminine and neuter, and vice versa. The terms "include," "includes" and "including" shall be deemed to be followed by the words "without limitation." The Parties acknowledge that each was actively involved in the negotiation and drafting of this Agreement and that no law or rule of construction shall be raised or used in which the provisions of this Agreement shall be construed in favor of or against any Party because one is deemed to be the author thereof. Captions or titles used herein are for convenience of reference only and do not affect the meaning or intent hereof.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, WPR has caused its corporate name to be hereunto affixed by its duly authorized officer this _____ day of October, 2025.

WPR:

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: WASATCH PEAKS RANCH
MANAGEMENT, LLC, Its Manager

By: _____

Name: Ed Schultz

Its: Authorized Officer

STATE OF UTAH)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on this _____ day of October, 2025, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, as Manager of Wasatch Peaks Ranch, LLC, a Delaware limited liability company.

Notary Public

My Commission Expires:

IN WITNESS WHEREOF, District has caused its corporate name to be hereunto affixed by its duly authorized officer this ____ day of October, 2025.

DISTRICT:

WPR UTILITY DISTRICT,
A Utah special district

By: _____

Name: Gary Derck

Title: Chair

STATE OF UTAH)

§

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me on this ____ day of October, 2025, by Gary Derck, as Chair of WPR Utility District, a Utah special district.

Notary Public

My Commission Expires:

EXHIBIT A

Legal Description of the Property

BOUNDARY DESCRIPTION WASATCH PEAKS RANCH PLAT 6A

The land more particularly described in the Wasatch Peaks Ranch Plat 6A recorded in the Morgan County, Utah records on October __, 2025 as Entry No. _____ in Book ____ at Page _____, and more particularly described as follows:

A PARCEL OF LAND LYING AND SITUATED IN THE NORTHWEST QUARTER OF SECTION 2 AND THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 4 NORTH, RANGE 1 EAST AND THE SOUTHEAST QUARTER OF SECTION 34 AND THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 5 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING EAST LINE OF PEAKS VIEW DRIVE AND THE NORTH LINE OF WASATCH PEAKS RANCH PLAT 5, RECORDED MAY 15, 2024 AS ENTRY NO. 165876 IN BOOK 409 ON PAGES 1359-1370 IN THE MORGAN COUNTY RECORDER'S OFFICE, SAID POINT ALSO BEING SOUTH 00°27'24" WEST 2189.29 FEET AND WEST 3497.15 FEET FROM THE NORTHEAST CORNER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN (1952 BLM BRASS CAP MONUMENT) AND RUNNING THENCE, ALONG SAID NORTH LINE OF WASATCH PEAKS RANCH PLAT 5 THE FOLLOWING FIVE (5) COURSES: 1) SOUTH 84°48'12" WEST 50.00 FEET, 2) NORTH 80°18'00" WEST 437.48 FEET, 3) SOUTH 26°56'09" WEST 70.06 FEET, 4) SOUTH 67°49'41" WEST 159.20 FEET, 5) SOUTH 62°32'50" WEST 163.95 FEET; THENCE NORTH 54°52'00" WEST 233.81 FEET; THENCE NORTH 28°55'19" EAST 79.42 FEET; THENCE NORTH 15°07'14" EAST 129.36 FEET; THENCE NORTH 04°10'06" EAST 119.44 FEET; THENCE NORTH 05°57'48" WEST 74.91 FEET; THENCE NORTH 09°56'43" WEST 69.32 FEET; THENCE NORTH 13°10'12" WEST 215.21 FEET; THENCE NORTH 20°25'43" WEST 119.18 FEET; THENCE NORTH 07°49'34" WEST 119.24 FEET; THENCE NORTH 00°15'57" WEST 49.16 FEET; THENCE NORTH 09°55'05" EAST 58.44 FEET; THENCE NORTH 48°30'32" EAST 32.36 FEET; THENCE NORTH 40°06'40" WEST 60.47 FEET; THENCE NORTHWESTERLY 172.61 FEET ALONG THE ARC OF A 475.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°49'15", CHORD BEARS NORTH 29°42'03" WEST 171.66 FEET; THENCE NORTHWESTERLY 32.13 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS REVERSE CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 92°02'49", CHORD BEARS NORTH 65°18'49" WEST 28.78 FEET; THENCE SOUTH 68°39'46" WEST 86.58 FEET; THENCE SOUTHWESTERLY 104.25 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 47°47'10", CHORD BEARS SOUTH 44°46'11" WEST 101.26 FEET; THENCE NORTH 69°07'23" WEST 50.00 FEET; THENCE NORTH 66°10'48" WEST 343.06 FEET; THENCE NORTH 36°48'14" WEST 365.71 FEET; THENCE NORTH 87°38'22" WEST 300.00 FEET; THENCE NORTH 03°15'46" EAST 674.18 FEET; THENCE NORTH 23°00'54" WEST 169.82 FEET; THENCE NORTH 28°00'01" EAST 515.28 FEET; THENCE NORTH 28°47'41" EAST 781.31 FEET; THENCE SOUTH 58°50'08" EAST 409.29 FEET; THENCE SOUTH 66°42'03" EAST 202.52 FEET; THENCE SOUTH 06°20'46" WEST 156.43 FEET; THENCE EASTERLY 300.14 FEET ALONG THE ARC OF A 525.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 32°45'23", CHORD BEARS SOUTH 72°18'34" EAST 296.07 FEET; THENCE SOUTH 55°55'53" EAST 195.40 FEET; THENCE EASTERLY 74.26 FEET ALONG THE ARC OF A 75.00 FOOT RADIUS CURVE TO

THE LEFT, THROUGH A CENTRAL ANGLE OF 56°43'45", CHORD BEARS SOUTH 84°17'45" EAST 71.26 FEET; THENCE NORTHERLY 33.44 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS COMPOUND CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 95°47'56", CHORD BEARS NORTH 19°26'24" EAST 29.68 FEET; THENCE NORTH 29°20'31" WEST 21.25 FEET; THENCE NORTH 59°46'33" EAST 50.00 FEET; THENCE SOUTHERLY 374.32 FEET ALONG THE ARC OF A 740.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 28°58'58", CHORD BEARS SOUTH 15°43'58" EAST 370.35 FEET; THENCE SOUTH 01°14'29" EAST 485.33 FEET; THENCE SOUTHERLY 196.35 FEET ALONG THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 45°00'03", CHORD BEARS SOUTH 23°44'30" EAST 191.34 FEET; THENCE SOUTH 46°14'32" EAST 65.24 FEET; THENCE SOUTHERLY 89.75 FEET ALONG THE ARC OF A 325.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 15°52'25", CHORD BEARS SOUTH 38°18'19" EAST 89.75 FEET; THENCE EASTERLY 28.80 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS REVERSE CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 82°30'19", CHORD BEARS SOUTH 71°37'17" EAST 26.38 FEET; THENCE SOUTH 22°52'26" EAST 50.00 FEET; THENCE SOUTHERLY 28.80 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 82°30'19", CHORD BEARS SOUTH 25°52'24" WEST 26.38 FEET; THENCE 56.97 FEET ALONG THE ARC OF A 325.00 FOOT REVERSE CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 10°02'35", CHORD BEARS SOUTH 10°21'28" EAST 56.89 FEET; THENCE SOUTH 05°20'10" EAST 52.07 FEET; THENCE SOUTHERLY 64.05 FEET ALONG THE ARC OF A 525.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 06°59'26", CHORD BEARS SOUTH 01°50'27" EAST 64.01 FEET; THENCE SOUTH 01°39'16" WEST 52.96 FEET; THENCE SOUTHERLY 89.11 FEET ALONG THE ARC OF A 425.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 12°00'50", CHORD BEARS SOUTH 04°21'09" EAST 88.95 FEET; THENCE SOUTH 10°21'34" EAST 114.97 FEET; THENCE SOUTHERLY 124.58 FEET ALONG THE ARC OF A 375.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 19°02'03", CHORD BEARS SOUTH 19°52'35" EAST 124.01 FEET; THENCE SOUTH 29°23'37" EAST 62.98 FEET; THENCE SOUTHERLY 116.25 FEET ALONG THE ARC OF A 425.0 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 15°40'18", CHORD BEARS SOUTH 21°33'27" EAST 115.89 FEET; THENCE SOUTH 13°43'18" EAST 81.71 FEET; THENCE SOUTHERLY 86.73 FEET ALONG THE ARC OF A 975.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 05°05'47", CHORD BEARS SOUTH 16°16'12" EAST 86.70 FEET; THENCE SOUTH 18°49'06" EAST 153.67 FEET; THENCE SOUTHERLY 67.25 FEET ALONG THE ARC OF A 575.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 06°42'05", CHORD BEARS SOUTH 22°10'08" EAST 67.21 FEET; THENCE SOUTH 25°31'10" EAST 129.15 FEET; THENCE SOUTHERLY 260.04 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 54°10'42", CHORD BEARS SOUTH 01°34'11" WEST 250.46 FEET; THENCE SOUTH 28°39'32" WEST 195.45 FEET; THENCE SOUTHERLY 162.49 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 33°51'20", CHORD BEARS SOUTH 11°43'52" WEST 160.14 FEET.

PARCEL NOS.: