

WHEN RECORDED, RETURN TO:

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

Parcel No(s): 59:013:0096; 59:013:0045; 16:001:0020; 16:001:0014; 16:001:0021; 59:013:0047;
59:013:0048; 59:013:0050; 59:013:0084; 59:023:0020; 59:013:0067; 59:012:0177; 59:012:0178;
59:012:0179; 59:012:0180; 59:012:0181; 59:012:0183; 59:012:0186; 59:012:0187; 16:003:0032;
16:003:0025; 16:003:0041; 16:003:0048; 16:003:0050; 16:003:0051; 16:004:0003

FOX HOLLOW INFRASTRUCTURE FINANCING DISTRICT
FOX HOLLOW ASSESSMENT AREA

DESIGNATION RESOLUTION

DATED AS OF OCTOBER 30, 2025

WHEREAS, the Board of Trustees (the “Board”) of Fox Hollow Infrastructure Financing District (the “District”), adopted Resolution No. 2025-06 on October 30, 2025, pursuant to which the Board authorized and approved the form of this Designation Resolution; and

BE IT RESOLVED by the Board of Trustees of Fox Hollow Infrastructure Financing District, as follows:

Section 1. The Board hereby determines that it will be in the best interest of the District to designate an area to finance the costs of publicly owned infrastructure, facilities or systems more specifically described in Section 4 herein, along with other necessary miscellaneous improvements, and to complete said improvements in a proper and workmanlike manner (collectively, the “Improvements”). The Board hereby determines that it is in the best interest of the District to levy assessments against properties benefited by the Improvements to finance the costs of said Improvements. The Board hereby finds that pursuant to the Act, the Improvements constitute a publicly owned infrastructure, facility or system that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide.

Section 2. Pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended and the Public Infrastructure District Act, Title 17D, Chapter 4 of the Utah Code (together, the “Act”), the owners (the “Owners”) of all properties to be assessed within the designated assessment area have voluntarily waived, among other things, all notice and hearing requirements, the right to contest or protest, and the right to have a board of equalization

appointed as set forth in the Act, and have consented to (a)the levy of an assessment against their property for the benefits to be received from the Improvements, (b)the designation of the assessment area as herein described, (c)the financing of the Improvements by the District through the issuance of assessment bonds, including the payment of installments over a period of not to exceed 30 years, (d)the acquisition and/or construction of the Improvements, and (e)the method and estimated amount of assessment as set forth herein in accordance with the Acknowledgment, Waiver and Consent Agreement attached hereto as Exhibit A. The properties to be assessed are identified by legal description in Exhibit B attached hereto.

Section 3. The District hereby designates an assessment area which shall be known as “Fox Hollow Assessment Area” (the “Assessment Area”). A map and depiction of the Assessment Area is attached hereto as Exhibit C. The District received an appraisal of the unimproved property (from an appraiser who is a member of the Appraisal Institute) and addressed to the District verifying that the market value of the property, after completion of the Improvements, is at least three times the amount of the assessments proposed to be levied against the unimproved property.

Section 4. The Improvements shall be generally located in and around the map and depiction area attached hereto as Exhibit C. The District plans to finance the costs of publicly owned infrastructure, facilities or systems as part of an approximately 524.83-acre residential development (the “Development”). The district plans to levy the assessments to finance the Improvements within the Development.

The Improvements are more particularly described as sewer improvements, including, but not limited to, mains, lift stations, manholes and manhole linings, sewer cleanouts, and laterals (various sizes).

As further engineering, costs, efficiencies, or any other issues present themselves, the District hereby reserves the right to approve reasonable changes to the allocation of expenditures described above and the location and specifications of the Improvements (but not to the Improvements) without obtaining the consent of the property owners within the Assessment Area.

Section 5. Pursuant to the Act, the Board has determined to levy assessments to pay the cost of the Improvements. The assessments are assessed against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act (and in any event the Owners have consented to such manner without reservation) and shall be payable in annual installments as set forth in the Assessment Ordinance. The District has determined that the reasonable useful life of the Improvements is at least thirty (30) years and that it is in the District and the Owners’ best interest for certain property owner installments to be paid for over up to thirty (30) years.

Section 6. The total acquisition and/or construction cost of the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, and debt issuance costs, is estimated at \$17,926,333, of which \$17,926,000 is anticipated to be paid by assessments to be levied against the properties within the Assessment Area to be benefited by such Improvements, which benefits need not actually increase the fair market value of the properties to be assessed. The District expects to finance the cost of the Improvements by issuing assessment bonds (the “Bonds”). The District currently estimates selling the Bonds at a true interest cost

interest rate of approximately 7.19% per annum, maturing within thirty (30) years of their date of issuance. Inasmuch as bonds have not been issued, the District notes that the interest rate and annual payment are only as estimated and not a cap or maximum amount. It is anticipated that the reserve fund will be initially funded with proceeds of the Bonds. The estimated cost of Improvements to be assessed against the benefited properties within the Assessment Area are to be initially assessed using a per acreage methodology (“Acreage Methodology”) as follows:

<u>Improvements</u>	<u>Assessment</u>	<u>Assessment Method</u>	<u>Assessment Per Acre</u>
All above-described Improvements	\$17,926,000.00	Acreage Methodology	See Assessment Ordinance

Section 7. As set forth in the Assessment Ordinance, the assessment methodology may, under certain circumstances, be altered in the future.

Section 8. The Board intends to levy assessments as provided in the Act on all parcels and lots of real property within the Assessment Area to be benefited by the Improvements, and the Owners of which have executed the Acknowledgment, Waiver and Consent Agreement described in Section 2 herein. The purpose of the assessment and levy is to finance the cost of the Improvements, which the District will not assume or pay. The existing planning and zoning conditions of the District shall govern the development in the Assessment Area.

The Owners have waived the right to prepay the assessment without interest within twenty-five (25) days after the ordinance levying the assessments becomes effective. A property owner may prepay the assessment as provided in the Assessment Ordinance. The assessments shall be levied against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act, and in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act. Other payment provisions and enforcement remedies shall be in accordance with the Act.

A map of the Assessment Area and the location of the Improvements and other related information are on file in the office of the Clerk/Secretary who will make such information available to all interested persons.

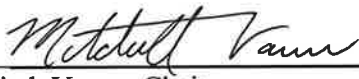
Section 9. The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice.

Section 10. A professional engineer has prepared a “Benefit Study,” attached hereto as Exhibit C, which, among other things, identifies the Improvements to be constructed and installed, and the relative benefit of such Improvements to each Owner, and is available upon request from the District. The findings and determinations set forth in this Resolution are based, in part, upon said Benefit Study.

Section 11. The provisions of the Assessment Ordinance shall govern the levy, payment and applicable provisions regarding the assessments notwithstanding anything contained herein to the contrary. As required by Section 11-42-206(3) of the Act, within 15 days of the completion of this Resolution, the Clerk/Secretary shall (i) record an original or certified copy of this designation resolution with Utah County and (ii) where applicable, file with the Utah County Recorder a notice of proposed assessment.

Dated as of October 30, 2025.

FOX HOLLOW INFRASTRUCTURE
FINANCING DISTRICT

By: 
Mitch Vance, Chair

ATTEST:
\\

By: _____
Scott Dunn, Clerk/Secretary

Dated as of October 30, 2025.

FOX HOLLOW INFRASTRUCTURE
FINANCING DISTRICT

By: _____
Mitch Vance, Chair

ATTEST:

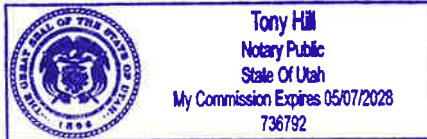

By: _____
Scott Dunn, Clerk/Secretary

STATE OF UTAH)

SS.

COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this October 31, 2025, by Mitch Vance, the Chair of the Board of Trustees of Fox Hollow Infrastructure Financing District (the “District”), who represented and acknowledged that s/he signed the same for and on behalf of the District.



NOTARY PUBLIC

STATE OF _____)

SS.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____, 2025, by Scott Dunn, the Clerk/Secretary of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.

NOTARY PUBLIC

STATE OF _____)

: ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____, 2025, by Mitch Vance, the Chair of the Board of Trustees of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.

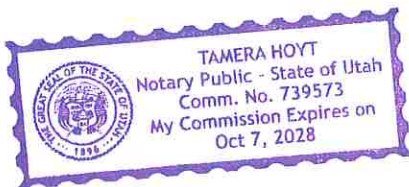
NOTARY PUBLIC

STATE OF Utah)

: ss.

COUNTY OF Utah)

The foregoing instrument was acknowledged before me this October 31st, 2025, by Scott Dunn, the Clerk/Secretary of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.



[Signature]
NOTARY PUBLIC

EXHIBIT A

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

This Acknowledgment, Waiver and Consent Agreement (this “Agreement”) is entered into October 30, 2025, by SCP Fox Hollow, LLC, a Utah limited liability company, Cardinal Land Holdings IV, LLC a Delaware limited liability company, Old Towne Square, LLC, a Utah limited liability company, Heritage Custom Homes, LLC, a Utah limited liability company, PHI Properties, INC. a Utah corporation, Patterson Homes, LLC, a Utah limited liability company, Pronova Holdings 4, LLC, a Utah limited liability company, Pronova Holdings 5, LLC, a Utah limited liability company, JD IV, LLC, a Utah limited liability company, and Perry Land Investments, LLC, a Utah limited liability company (collectively the “Owner”).

R E C I T A L S:

1. As of the date hereof, the Owner owns the real property described in Exhibit A attached hereto (the “Subject Property”), which constitutes all of the property to be assessed within the Assessment Area described herein.

2. The Owner desires that Fox Hollow Infrastructure Financing District (the “District”) designate an assessment area pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), for purposes of constructing publicly owned infrastructure, facilities or systems along with other necessary miscellaneous improvements (the “Improvements”), as more fully described in the Assessment Ordinance (defined herein).

3. Estimated costs for the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, capitalized interest, and debt issuance costs, is estimated at \$17,926,333, of which \$17,926,000 shall be assessed against the properties benefited within the Assessment Area. The Owner anticipates using other funding to complete the remainder of the Improvements. If the Assessments and additional funding are not sufficient to complete the Improvements, the Owner hereby agrees to pay to complete the Improvements, including, but not limited to, an additional assessment on the Owner’s property without any ability to contest such assessment.

4. Pursuant to the Act, the Board of Trustees of the District (the “Board”) has or is expected to approve (i) a Designation Resolution, a copy of which is attached hereto as Exhibit B (the “Designation Resolution”) designating an assessment area to be known as “Fox Hollow Assessment Area” (the “Assessment Area”) and (ii) an Assessment Ordinance and Notice of Assessment Interest for the Assessment Area (the “Assessment Ordinance”), a copy of which is attached hereto as Exhibit C, which, among other things, contemplates the reallocation and adjustment of the Assessments by the District among subdivided parcels within the Assessment Area.

5. The Owner and the District desire to include the Subject Property in the Assessment Area and to expedite such process by waiving certain statutory procedures as permitted by the Act for the purpose of accelerating the financing of the Improvements.

6. The Fox Hollow Infrastructure Financing District Benefits Report dated October 28, 2025 (the “Benefit Study”) has been prepared by an engineer for purposes of allocating the relative benefit of the public infrastructure improvements among the properties within the

Assessment Area, as further described in the Assessment Ordinance and related formation documents.

NOW, THEREFORE, in consideration of the premises stated herein, the inclusion of the Subject Property in the Assessment Area, the acquisition, construction and installation of the Improvements and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby agrees as follows:

Section 1. Representations and Warranties of the Owner. The Owner hereby represents and warrants that:

(a) the Owner is the sole owner of the Subject Property identified as such in Exhibit A attached hereto;

(b) the Owner has taken all action necessary to execute and deliver this Agreement;

(c) the execution and delivery of this Agreement by the Owner does not conflict with, violate, or constitute on the part of the Owner a breach or violation of any of the terms and provisions of, or constitute a default under (i) any existing constitution, law, or administrative rule or regulation, decree, order, or judgment; (ii) any corporate restriction or any bond, debenture, note, mortgage, indenture, agreement, or other instrument to which the Owner is a party or by which the Owner is or may be bound or to which any of the property or assets of the Owner is or may be subject; or (iii) the creation and governing instruments of the Owner, if applicable;

(d) there is no action, suit, proceeding, inquiry, or investigation at law or in equity by or before any court or public board or body and to which the Owner is a party, or threatened against the Owner (i) seeking to restrain or enjoin the levy or collection of the Assessments, (ii) contesting or affecting the establishment or existence, of the Owner or any of its officers or employees, its assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Owner, including its power to develop the Subject Property, or (iii) wherein an unfavorable decision, ruling, or finding would adversely affect the validity or enforceability or the execution and delivery by the Owner of this Agreement;

(e) the Owner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Owner has not indicated its consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee;

(f) the Owner is not in default under any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Owner is subject, or by which it or its properties are or may be bound, which would have a material adverse effect on the development of the Subject Property;

(g) the Owner is in compliance and will comply in all material respects with all provisions of applicable law relating to the development of the Subject Property, including applying for all necessary permits;

(h) the Owner hereby consents in all respects to the Improvements and assessment methodology as described in the Designation Resolution and Assessment Ordinance, including as provided in the Act;

(i) the assessment bonds, together with funds and loans of the Owner, will be sufficient to complete the Improvements in order to achieve finished lots as contemplated in the Appraisal Report for the District, prepared by Colliers International Valuation & Advisory Services, dated May 27, 2025;

(j) the Subject Property is located in Saratoga Springs, in Utah County, Utah, and the legal description of the Subject Property contained in the Designation Resolution, the Assessment Ordinance, and Exhibit A hereto is an accurate and complete description of the real property it is intended to describe; and

(k) the undersigned are authorized to execute and deliver this Agreement for and on behalf of the Owner.

Section 2. Acknowledgment by the Owner. The Owner on behalf of itself, its Affiliates, and its successors in title and assigns, hereby acknowledges and certifies that:

(a) the undersigned, on behalf of the Owner, are duly qualified representatives of the Owner with the power and authority to execute this Agreement for and on behalf of the Owner and have heretofore consulted their own counsel prior to the execution and delivery of this Agreement;

(b) the Owner has received a copy of the Designation Resolution, the Assessment Ordinance, the Benefit Study, and any other information necessary to execute this Agreement;

(c) the consents set forth in Section 3 herein will benefit the Owner by expediting the assessment process and providing for the financing of the Improvements by the issuance of assessment bonds;

(d) the Assessments constitute a legal, valid and binding lien on the Subject Property;

(e) the Assessment Ordinance and the rights of the District thereunder with respect to the enforcement of the lien of the Assessments and all other conditions therein;

(f) the Owner has provided the pertinent information supporting the estimated cost of the Improvements, the acreage for the Assessment Area, the property description and tax parcel identifications of the Subject Property and the Assessment Area and the assessment list attached to the Assessment Ordinance, and the District is relying on this Agreement in order to issue its assessment bonds related to the Improvements;

(g) the levy of the Assessments on the Subject Property will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Owner is a party or to which its property or assets are subject;

(h) the Owner further acknowledges and agrees that if for any reason the Assessments are insufficient to complete the Improvements, the property owners within the Assessment Area may be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment;

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

(j) the District cannot guaranty or predict the interest rates of the assessment bonds related to the Assessment Area, which will have a direct impact on the amount of the Assessments;

(k) the property within the Assessment Area shall initially have the Assessment allocated by the Acreage Methodology, as defined and further described in the Assessment Ordinance;

(l) the amount of the Assessment on the Subject Property and as described in the Benefit Study reflects an equitable portion of the benefit the Subject Property will receive from the Improvements, but nevertheless, the Owner hereby consents to such Assessment as provided in Section 11-42-409(5) of the Act; and

(m) the Owner has received consents to the Assessment and issuance of the assessment bonds described herein from all lienholders on the Subject Property whose consent is required.

Section 3. Consent by Owner. The Owner, on behalf of itself, its Affiliates, and its successors in title and assigns, hereby consents to:

(a) the inclusion of the Subject Property in the Assessment Area and the designation of the Assessment Area for the purpose of financing the cost of the Improvements with assessments to be levied against properties within said Assessment Area, including the Subject Property, all as described in the Designation Resolution, the estimated costs of the Improvements, the method of assessment, and the Assessment Ordinance;

(b) the District financing the acquisition, construction and installation of the Improvements through the issuance of assessment bonds as provided in the Act;

(c) the allocation of Assessments as described in Exhibit A hereto and as further described in the Assessment Ordinance, including the acreage for the Assessment Area;

(d) aggregation of all Assessments of all properties owned by the same owner (including an affiliate of such owner) as a single unified assessment against all properties owned by the same owner, as further described in the Assessment Ordinance;

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

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

(g) not suing or enjoining the levy, collection, or enforcement of the Assessment levied pursuant to the Assessment Ordinance or in any manner attacking or questioning the legality of said Assessment levied within the Assessment Area pursuant to the Assessment Ordinance;

(h) the District imposing assessments to be paid in installments over a period of not to exceed thirty (30) years from the effective date of the Assessment Resolution;

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

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

Section 4. Waiver. The Owner, on behalf of itself, and its successors in title and assigns, hereby waives:

(a) any and all notice and hearing requirements set forth in the Act;

(b) its rights for contesting, protesting, or challenging the legality or validity of the equitability or fairness of the Assessments, or the creation and establishing of the Assessment Area, the adopting of the Assessment Ordinance or the levy and collection of Assessments pursuant to the Assessment Ordinance, whether by notice to the District or by judicial proceedings, or by any other means;

(c) the right to have appointed by the District a board of equalization and review which would hear aggrieved property owners and recommend adjustments in assessments, if deemed appropriate, the right to a hearing before a board of equalization and review and the right to appeal from any determination of a board of equalization and review as provided in the Act;

(d) its right to pay cash for its assessment during a cash prepayment period which would otherwise extend for twenty-five (25) days after the adoption and publication of the Assessment Ordinance as provided in the Act;

(e) any right to contest its assessment, including but not limited to the 30-day contestability period provided in Section 11-42-106 of the Act;

(f) any right to contest that the Improvements qualify as a publicly owned infrastructure, system or other facility that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide and the Owner further acknowledges that it has consulted with counsel regarding the same; and

(g) any other procedures that the District may be required to follow in order to designate an assessment area or to levy an assessment as described in the Designation Resolution and the Assessment Ordinance.

Section 5. Amendment. The Owner hereby acknowledges that bond counsel will rely on the representations, warranties, acknowledgments, consents, and agreements herein contained in issuing opinions relating to the levy of the assessments and the issuance of assessment bonds and consequently agrees that this Agreement may not be amended, modified, or changed without the prior written consent of the District and such bond counsel.

Section 6. Severability. The invalidity or un-enforceability in particular circumstances of any provision of this Agreement shall not extend beyond such provision or circumstances and no other provision hereof shall be affected by such invalidity or un-enforceability.

Section 7. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation hereof.

Section 8. Successors and Assigns. This Agreement shall be binding upon the Owner and its successors and assigns.

Section 9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

Section 10. Counterparts. This Agreement may be executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument.

Section 11. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

IN WITNESS WHEREOF, the undersigned, on behalf of the Owner, have hereunto executed this Agreement as of the date first hereinabove set forth.

OWNER:

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

By: 
Print Name: OWEN FISHER
Its: MANAGER

CARDINAL LAND HOLDINGS IV, LLC a Delaware limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____
Print Name: _____
Its: _____

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

By: _____
Print Name: _____
Its: _____

IN WITNESS WHEREOF, the undersigned, on behalf of the Owner, have hereunto executed this Agreement as of the date first hereinabove set forth.

OWNER:

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

By: _____

Print Name: _____

Its: _____

CARDINAL LAND HOLDINGS IV, LLC a Delaware limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By:  _____

Print Name: Ed R. Bailey

Its: Manager

OLD TOWNE SQUARE, L.C, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

IN WITNESS WHEREOF, the undersigned, on behalf of the Owner, have hereunto executed this Agreement as of the date first hereinabove set forth.

OWNER:

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

By: _____

Print Name: _____

Its: _____

CARDINAL LAND HOLDINGS IV, LLC a Delaware limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

OLD TOWNE SQUARE, L.C, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: Jerry Hansen
Jerry Hansen (Nov 4, 2025 17:09:12 MST)

Print Name: J L Hamsen

Its: Manager

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

By: Terry Hansen
Jerry Hansen (Nov 4, 2025 17:09:12 MST)

Print Name: JL Hansen

Its: Manager

PHI PROPERTIES, INC., a Utah corporation, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: _____

Its: _____

PRONOVA HOLDINGS 4, LLC, a Utah limited liability, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: _____

Its: _____

PHI PROPERTIES, INC., a Utah corporation, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: Blaine E. Patterson

Print Name: Blaine E. Patterson

Its: President

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

By: Croft Dunn

Print Name: Croft Dunn

Its: Manager

PRONOVA HOLDINGS 4, LLC, a Utah limited liability, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: _____

Its: _____

PHI PROPERTIES, INC., a Utah corporation, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: _____

Its: _____

PRONOVA HOLDINGS 4, LLC, a Utah limited liability, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: ~~Curtis Wolthuis~~ (Nov 4, 2025 18:34:38 MST)

Print Name: Curtis Wolthuis

Its: Manager

PRONOVA HOLDINGS 5, LLC, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: ~~Curtis Wolthuis~~ (Nov 4, 2025 18:34:38 MST)

Print Name: Curtis. Wolthuis

Its: Manager

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

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: _____

Its: _____

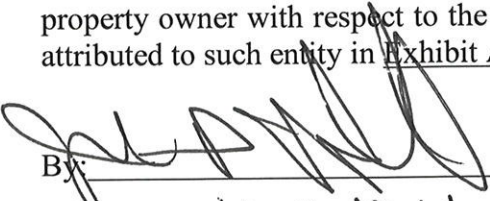
PRONOVA HOLDINGS 5, LLC, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

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

By:  _____

Print Name: John Hadfield _____

Its: manager _____

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

By: _____

Print Name: _____

Its: _____

PRONOVA HOLDINGS 5, LLC, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: _____

Its: _____

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

By: _____

Print Name: William O. Perry

Its: Manager

EXHIBIT A

TAX ID AND LEGAL DESCRIPTION OF PROPERTY TO BE ASSESSED

Assessment Method and Amount*

Total Assessment	\$17,926,000
Total Acres	524.83
Average Assessment Per Acre	\$34,155.82

Property	Classification	Acres	Assessment/Acre	Total Assessment
1	A	3.99	\$39,483.80	\$157,540.39
2	B	68.02	28,951.11	1,969,254.81
3	C	33.37	25,375.47	846,779.57
4	D	31.41	39,811.42	1,250,476.80
5	E	37.62	28,349.04	1,066,490.87
6, 7, 8	F	117.03	30,364.80	3,553,592.56
9	G	61.11	57,360.06	3,505,273.56
10	H	63.64	44,419.28	2,826,843.28
11, 12, 13, 14, 15, 16	I	108.64	25,310.63	2,749,747.56
Total		524.83		\$17,926,000.00

Parcel ID	Classification	Owner	Total Acres	Total Assessment
59:013:0045	A	Pronova Holdings 5, LLC	3.99	\$157,540.39
59:013:0096	B	Pronova Holdings 4, LLC	68.02	1,969,254.81
16:001:0020; 16:001:0014; 16:001:0021	C	Heritage Custom Homes, LLC & Old Towne Square, LLC	33.37	846,779.57
59:013:0047; 59:013:0048; 59:013:0050; 59:013:0084	D	Patterson Homes, LLC & PHI Properties, Inc.	31.41	1,250,476.80
59:023:0020	E	Patterson Homes, LLC	37.62	1,066,490.87
59:013:0067	F	JD IV, LLC	117.03	3,553,592.56
59:012:0177; 59:012:0178; 59:012:0179; 59:012:0180; 59:012:0181; 59:012:0183; 59:012:0186; 59:012:0187	G	SCP Fox Hollow, LLC & Cardinal Land Holdings IV, LLC	61.11	3,505,273.56
16:003:0032; 16:003:0025; 16:003:0041; 16:003:0048; 16:003:0050; 16:003:0051	H	Perry Land Investments, LLC	63.64	2,826,843.28
16:004:0003	I	Perry Land Investments, LLC	108.64	2,749,747.56
Total			524.83	\$17,926,000.00

* Figures have been rounded

Legal Description

The Assessment Area is more particularly described as follows:

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 12, ALL OF SECTION 13, THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SLB&M AND THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SLB&M SARATOGA SPRING CITY, UTAH COUNTY, UTAH COUNTY, UTAH

PROPERTY DESCRIPTION NO. 1

PRONOVA VISION PARK (Church Parcel) - SURVEY BOUNDARY DESCRIPTION: BEGINNING AT A POINT LOCATED NORTH 89°45'04" WEST ALONG THE SECTION LINE 2744.32 FEET TO THE NORTH QUARTER CORNER OF SECTION 13 AND NORTH 89°46'38" WEST ALONG THE SECTION LINE 848.37 FEET AND SOUTH 660.22 FEET FROM THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 87°57'08" EAST 71.34 FEET; THENCE ALONG AN ARC OF A 696.50 FOOT RADIUS CURVE TO THE RIGHT 603.39 FEET (CHORD BEARS SOUTH 63°08'01" EAST 584.70 FEET); THENCE SOUTH 84°41'58" WEST 124.09 FEET; THENCE SOUTH 81°55'03" WEST 67.41 FEET; THENCE ALONG AN ARC OF A 323.05 FOOT RADIUS CURVE TO THE RIGHT 80.04 FEET (CHORD BEARS SOUTH 89°00'58" WEST 79.84 FEET; THENCE ALONG AN ARC OF A 173.35 FOOT RADIUS CURVE TO THE LEFT 61.36 FEET (CHORD BEARS SOUTH 85°58'31" WEST 61.04 FEET; THENCE ALONG AN ARC OF A 4880.23 FOOT RADIUS CURVE TO THE LEFT 76.35 FEET (CHORD BEARS SOUTH 76°23'14" WEST 76.35 FEET; THENCE ALONG AN ARC OF A 183.34 FOOT RADIUS CURVE TO THE LEFT 76.91 (CHORD BEARS SOUTH 62°55'15" WEST 76.35 FEET); THENCE ALONG AN ARC OF A 138.48 FOOT RADIUS CURVE TO THE RIGHT 29.39 FEET (CHORD BEARS SOUTH 56°58'53" WEST 29.33 FEET); THENCE SOUTH 58°41'18" WEST 27.90 FEET; THENCE SOUTH 60°33'59" WEST 13.96 FEET; THENCE SOUTH 62°36'17" WEST 270.45 FEET; THENCE NORTH 46°14'11" WEST 51.20 FEET; THENCE ALONG AN ARC OF A 803.50 FOOT RADIUS CURVE TO THE LEFT 529.89 FEET (CHORD BEARS NORTH 24°46'08" EAST 520.34 FEET) TO THE POINT OF BEGINNING.

AREA = 173,577.53 SQ.FT. / 3.99 ACRES

PROPERTY DESCRIPTION NO. 2

BEGINNING AT A POINT LOCATED SOUTH 89°46'35" EAST ALONG THE SECTION LINE 996.34 FEET AND SOUTH 1547.19 FEET FROM THE NORTHWEST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 75°32'54" EAST 344.08 FEET; THENCE ALONG THE ARC OF A 908.50 FOOT RADIUS CURVE TO THE LEFT 229.38 FEET (CHORD BEARS NORTH 68°18'55" EAST 228.77 FEET); THENCE ALONG THE ARC OF A 180.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT 203.28 FEET (CHORD BEARS SOUTH 86°33'52" EAST 192.65 FEET); THENCE SOUTH 54°12'39" EAST 384.24 FEET; THENCE SOUTH 31°26'06" EAST 548.91 FEET; THENCE ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE RIGHT 262.72 FEET (CHORD BEARS SOUTH 28° 46'30" WEST 216.96 FEET);

THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS REVERSE CURVE TO THE LEFT 21.21 FEET (CHORD BEARS SOUTH 28°13'04" WEST 17.45 FEET); THENCE SOUTH 32°32'58" EAST 104.87 FEET; THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS CURVE TO THE LEFT 21.21 FEET (CHORD BEARS NORTH 86°41'00" EAST 17.45 FEET); THENCE ALONG THE ARC OF A 125.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT 194.11 FEET (CHORD BEARS NORTH 70°24'13" EAST 175.19 FEET); THENCE SOUTH 65°06'31" EAST 50.33 FEET; THENCE ALONG THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE RIGHT 125.50 FEET (CHORD BEARS SOUTH 50°43'38" EAST 124.19 FEET); THENCE SOUTH 36°20'45" EAST 90.98 FEET; THENCE ALONG THE ARC OF A 185.00 FOOT RADIUS CURVE TO THE RIGHT 240.03 FEET (CHORD BEARS SOUTH 00°49'26" WEST 223.55 FEET); THENCE SOUTH 37°59'37" WEST 72.83 FEET; THENCE SOUTH 52°00'23" EAST 20.94 FEET; THENCE NORTH 54°43'43" EAST 73.61 FEET; THENCE NORTH 74°20'04" EAST 57.08 FEET; THENCE SOUTH 00°16'10" WEST 1598.26 FEET; THENCE NORTH 54°46'53" WEST 893.25 FEET; THENCE ALONG THE ARC OF A 1690.00 FOOT RADIUS CURVE TO THE RIGHT 1240.52 FEET (CHORD BEARS NORTH 33°45'10" WEST 1212.86 FEET); THENCE NORTH 12°43'27" WEST 666.27 FEET; THENCE ALONG THE ARC OF A 2410.00 FOOT RADIUS NON TANGENT CURVE TO THE RIGHT 364.37 FEET (CHORD BEARS NORTH 18°46'59" WEST 364.02 FEET); THENCE NORTH 14°27'06" WEST 265.91 FEET TO THE POINT OF BEGINNING.
AREA = 2962997.96 SQ.FT. / 68.02 ACRES

PROPERTY DESCRIPTION NO. 3

PARCEL 1

BEGINNING AT A POINT WHICH IS EAST 431 FEET AND NORTH 566 FEET FROM THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 400 FEET; THENCE EAST 891 FEET, MORE OR LESS, TO WATER'S EDGE OF UTAH LAKE, THENCE APPROXIMATELY SOUTH 26°17' EAST 446 FEET MORE OR LESS ALONG SAID WATER'S EDGE TO A POINT WHICH IS EAST OF POINT OF BEGINNING, THENCE WEST 1089 FEET MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0014

PARCEL 2:

BEGINNING NORTH 00°13'25" EAST ALONG THE SECTION LINE 196.00 FEET FROM A BRASS CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, THENCE CONTINUING ALONG SAID SECTION LINE NORTH 00°13'25" EAST 241.30 FEET; THENCE SOUTH 15°00'42" EAST 66.13 FEET; THENCE EAST 48.66 FEET; THENCE NORTH 00°13'43" EAST 192.58 FEET; THENCE EAST 1488.02 FEET; THENCE SOUTH 23°40'40" EAST 75.96 FEET; THENCE SOUTH 12°03'55" EAST 235.08 FEET; THENCE SOUTH 20°28'41" EAST 107.33 FEET; THENCE WEST 1599.02 FEET; THENCE NORTH 15°00'42" WEST 31.06 FEET; THENCE WEST 65.65 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPTING THAT PORTION OF LAND DEEDED TO THE CITY OF SARATOGA SPRINGS IN A QUIT CLAIM DEED RECORDED AS ENTRY NO. 48775:2006, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ADJACENT TO THE WEST SHORE OF UTAH LAKE, WHICH POINT IS NORTH 00°13'11" EAST 166.22 FEET

ALONG THE SECTION LINE AND NORTH 89°59'46" EAST 1672.83 FEET ALONG THE SOUTH SIDE OF GRANTOR'S PROPERTY MORE OR LESS FROM THE SOUTHWEST CORNER OF SAID SECTION 7 (BASIS OF BEARING NORTH 00°13'11" EAST 2673.87 FEET BETWEEN THE SOUTHWEST CORNER OF SECTION 7 AND THE WEST QUARTER CORNER OF SECTION 7); SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID PARCEL; AND RUNNING THENCE SOUTH 89°59'46" WEST 142.87 FEET ALONG SAID SOUTH PROPERTY LINE; THENCE NORTH 88.00 FEET; THENCE EAST 110.00 FEET TO THE EAST PROPERTY LINE, SAID POINT ALSO BEING ADJACENT TO THE WEST SHORE OF UTAH LAKE; THENCE SOUTH 20°28'55" EAST 93.93 FEET TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0020.

PARCEL 3:

BEGINNING AT A POINT LOCATED NORTH 00°13'08" EAST ALONG THE SECTION LINE 437.30 FEET FROM THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 00°13'08" EAST ALONG SECTION LINE 746.12 FEET; THENCE SOUTH 89°59'23" EAST 1095.78 FEET TO THE UTAH LAKE COMPROMISE LINE AS DESCRIBED IN AN AGREEMENT RECORDED IN THE OFFICE OF THE UTAH COUNTY RECORDER (ENTRY 42111:1999); THENCE SOUTH 33°18'12" EAST ALONG SAID COMPROMISE LINE 154.10 FEET; THENCE SOUTH 38°02'05" EAST ALONG SAID COMPROMISE LINE 111.98 FEET; THENCE SOUTH 89°59'25" WEST 823.08 FEET; THENCE SOUTH 00°00'38" EAST 400.03 FEET; THENCE SOUTH 89°59'43" WEST 362.69 FEET; THENCE SOUTH 00°13'26" WEST 192.58 FEET; THENCE SOUTH 89°59'43" WEST 48.66 FEET; THENCE NORTH 15°00'59" WEST 66.13 FEET TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0021.

PROPERTY DESCRIPTION NO. 4

A PORTION OF THE NE 1/4 AND NW 1/4 OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SARATOGA SPRINGS, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTHERLY LINE OF WILDLIFE BOULEVARD, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 8304, THE VILLAGE OF HAWKS LANDING PLAT 3, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED AUGUST 31, 2007 AS ENTRY NO. 129571:2007 IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED N89°45'06"W ALONG THE SECTION LINE 1,825.53 FEET AND SOUTH 1,587.06 FEET FROM THE NORTHEAST CORNER OF SECTION 13, T6S, R1W, SLB&M; THENCE ALONG SAID PLAT THE FOLLOWING TEN (10) COURSES: 1) S13°29'39"E 117.17 FEET; 2) S14°06'39"W 62.77 FEET; 3) S12°16'10"E 106.87 FEET; 4) S80°05'20"W 39.25 FEET; 5) S40°38'54"E 461.36 FEET; 6) S29°40'41"E 90.66 FEET; 7) S23°44'39"E 119.50 FEET; 8) S03°41'10"E 64.04 FEET; 9) S32°13'53"E 66.41 FEET; 10) S00°17'05"W 96.27 FEET TO THE 1/4 SECTION LINE; THENCE N89°43'30"W ALONG THE 1/4 SECTION LINE 1,359.75 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 13; THENCE N00°16'04"E ALONG THE 1/4 SECTION LINE 221.88 FEET TO A POINT ON THAT REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 38900:2013 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING TEN (10) COURSES: 1)

N36°20'45"W 101.15 FEET; 2) N32°32'58"W 326.91 FEET; 3) N63°06'12"W 68.03 FEET; 4) N31°26'06"W 581.14 FEET; 5) N54°12'39"W 248.23 FEET; 6) N03°14'15"E 48.18 FEET; 7) N22°23'14"E 21.18 FEET; 8) N31°19'59"E 109.51 FEET; 9) N48°11'51"E 135.59 FEET; 10) N62°52'41"E 150.80 FEET TO THE NORTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 117566:2013 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING EIGHTEEN (18) COURSES: 1) S14°41'48"E 122.86 FEET; 2) S27°42'37"E 57.80 FEET; 3) S35°00'00"E 630.23 FEET; 4) S04°29'23"E 65.00 FEET; 5) S35°00'00"E 332.00 FEET; 6) S35°10'02"E 61.18 FEET; 7) S39°00'49"E 54.19 FEET; 8) S42°24'34"E 16.32 FEET; 9) S45°01'09"E 37.88 FEET; 10) S48°24'44"E 32.58 FEET; 11) N40°01'08"E 107.00 FEET; 12) N03°26'57"E 72.42 FEET; 13) N45°45'03"E 107.00 FEET; 14) N39°37'28"W 52.41 FEET; 15) N35°00'00"W 119.53 FEET; 16) N21°06'48"E 140.38 FEET; 17) N11°38'31"E 56.45 FEET; 18) N19°02'30"E 117.48 FEET TO THE SOUTHERLY LINE OF WILDLIFE BOULEVARD; THENCE EASTERLY ALONG SAID STREET AND ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 953.50 FEET (RADIUS BEARS: N19°02'21"E) A DISTANCE OF 541.10 FEET THROUGH A CENTRAL ANGLE OF 32°30'52" CHORD: S87°13'05"E 533.86 FEET TO THE POINT OF BEGINNING.

CONTAINS: 31.41 ACRES

PROPERTY DESCRIPTION NO. 5

A PART OF THE NORTHEAST SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, LOCATED IN SARATOGA SPRINGS, UTAH COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT S00°14'50"W 39.12 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE CONTINUE SOUTHERLY ALONG THE SECTION LINE 1,277.84 FEET SAID LINE ALSO BEING THE WESTERLY LINE OF LAKE MOUNTAIN ESTATES A REVISION OF A PORTION OF PLAT A MAP # 8175 IN THE UTAH COUNTY SURVEYOR'S OFFICE TO A POINT BEING ON THE FENCE LINE .68 FEET FROM THE ANGLE POINT OF THE FENCE; THENCE ALONG THE SOUTHERLY LINE OF SAID SURVEY N89°48'18"W 1,116.66 FEET TO THE SOUTHEAST CORNER OF WARRANTY DEED WITH ENTRY NO. 22493:2022 RECORDED ON FEBRUARY 18, 2022 AT THE UTAH COUNTY RECORDER'S OFFICE; THENCE ALONG SAID DEED FOR THE FOLLOWING FOUR (4) COURSES: N00°13'21"E 459.86 FEET; THENCE (2) N89°46'39"W 100.00 FEET; THENCE (3) S00°13'21"W 54.34 FEET; THENCE (4) S77°59'16"W 148.52 FEET TO A POINT ALONG THE EASTERLY LINE OF SPECIAL WARRANTY DEED 159455:2020 RECORDED ON OCTOBER 13, 2020; THENCE ALONG SAID DEED LINE AND ALSO ALONG THE EASTERLY LINE OF SPECIAL WARRANTY DEED 159454:2020 RECORDED ON SAID DATE N00°19'44"W 898.91 FEET TO A POINT ALONG SAID LINE OF SAID DEED SAID POINT ALSO BEING THE SOUTHWEST CORNER OF A 40 FT EASEMENT AS DESCRIBED IN WARRANTY DEED 22493:2022 RECORDED ON FEBRUARY 18, 2022; THENCE ALONG THE SOUTHERLY LINE OF SAID EASEMENT N89°59'38"E 1,371.02 FEET TO THE POINT OF BEGINNING.

CONTAINS 37.62 ACRES

PROPERTY DESCRIPTION NO. 6, PROPERTY DESCRIPTION NO. 7, AND PROPERTY DESCRIPTION NO. 8

A PORTION OF THE SE 1/4 OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 2004 UTAH COUNTY MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE N89°50'06"W ALONG THE SECTION LINE 1,371.44 FEET TO THE SOUTHWEST CORNER OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 13, THENCE N0°16'42"E ALONG THE 1/16TH SECTION (40 ACRE) LINE 1,313.14 FEET TO THE NORTHWEST CORNER OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 13; THENCE N89°46'48"W ALONG THE 1/16TH SECTION (40 ACRE) LINE 1,371.68 FEET TO THE SOUTHWEST CORNER OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 13; THENCE N0°16'04"E ALONG THE 1/4 SECTION LINE 1,314.45 FEET, TO THE CENTER 1/4 CORNER OF SAID SECTION 13; THENCE S89°43'30"E ALONG THE 1/4 SECTION LINE 2,413.84 FEET TO THE WEST LINE OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 2813 PAGE 644 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: S0°17'20"W (DEED: SOUTH) 923.92 FEET; THENCE S89°42'40"E (DEED:EAST) 330.00 FEET TO THE SECTION LINE; THENCE S0°17'20"W ALONG THE SECTION LINE 1,699.65 FEET TO THE POINT OF BEGINNING.

CONTAINS: 117.03± ACRES

PROPERTY DESCRIPTION NO. 9

PARCEL 1:

COMMENCING SOUTH 0.03 FEET AND EAST 0.07 FEET FROM THE NORTH QUARTER CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°34'24" WEST 1026.08 FEET; THENCE SOUTH 48°54'11" EAST 12.66 FEET; THENCE SOUTH 38°24'52" WEST 1.06 FEET; THENCE SOUTH 48°53'30" EAST 5.31 FEET; THENCE NORTH 41°05'35" EAST 415.94 FEET; THENCE SOUTH 89°57'55" EAST 1729.55 FEET; THENCE SOUTH 35°20'34" EAST 685.04 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 32°33'08" EAST 242.72 FEET RADIUS EQUALS 3241.04 FEET); THENCE SOUTH 59°35'37" W 34.83 FEET; THENCE SOUTH 37°45'20" WEST 457.17 FEET; THENCE SOUTH 51°09'11" WEST 137.80 FEET; THENCE SOUTH 65°49'32" WEST 260.93 FEET; THENCE SOUTH 77°49'10" WEST 110.82 FEET; THENCE SOUTH 83°55'01" WEST 97.75 FEET; THENCE NORTH 36°11'50" WEST 37.60 FEET; THENCE SOUTH 69°15'52" WEST 211.48 FEET; THENCE SOUTH 28°35'20" EAST 76.40 FEET; THENCE SOUTH 59°06'48" W 73.92 FEET; THENCE NORTH 26°55'41" W 142.92 FEET; THENCE SOUTH 66°53'06" WEST 98.22 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 53°50'12" WEST 338.66 FEET, RADIUS EQUALS 750.00 FEET); THENCE SOUTH 40°47'18" WEST 55.58 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 58°33'44"

WEST 305.26 FEET, RADIUS EQUALS 500.00 FEET); THENCE SOUTH 76°20'11" WEST 136.88 FEET; THENCE ALONG THE CURVE TO THE LEFT (CHORD BEARS SOUTH 68°17'31" WEST 167.93 FEET, RADIUS EQUALS 600.00 FEET); THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS SOUTH 77°49'24" WEST 362.30 FEET, RADIUS EQUALS 600.00 FEET); THENCE NORTH 84°36'18" WEST 56.60 FEET; THENCE NORTH 75°18'41" WEST 19.58 FEET; THENCE NORTH 12°39'17" EAST 101.66 FEET; THENCE NORTH 10°52'12" EAST 56.00 FEET; THENCE SOUTH 79°07'48" EAST 15.58 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 84°20'38" EAST 80.70 FEET, RADIUS EQUALS 444.00 FEET); THENCE NORTH 02°33'13" WEST 99.56 FEET; THENCE NORTH 14°12'39" WEST 119.82 FEET; THENCE NORTH 15°25'02" WEST 93.76 FEET; THENCE NORTH 20°57'23" WEST 93.79 FEET; THENCE NORTH 25°59'43" WEST 93.79 FEET; THENCE NORTH 31°26'13" WEST 52.88 FEET; THENCE SOUTH 89°46'35" EAST 51.56 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JANUARY 24, 2012, AS ENTRY NO. 5710:2012 IN THE UTAH COUNTY RECORDER'S OFFICE, TO-WIT:

BEGINNING AT A POINT THAT IS N 00°17'21" E 720.65 FEET ALONG THE SECTION LINE AND S 89°42'39" E 2739.76 FEET FROM THE SOUTHWEST CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE, MORE OR LESS, ALONG A COMMON BOUNDARY LINE WITH PARCELS 59-012-0084, 59-012-0089, 59-012-0081, AND 59-012-0039, MORE OR LESS, THE FOLLOWING 6 CALLS, THENCE 1) N 00°34'37" W 308.67 FEET, THENCE 2) S 48°54'11" E 12.84 FEET, THENCE 3) S 38°24'52" W 1.06 FEET, THENCE 4) S 48°53'30" E 5.31 FEET, THENCE 5) N 41°05'35" E 415.94 FEET, THENCE 6) S 89°57'55" E 124.72 FEET TO A POINT ON A 963.00 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG ARC OF SAID CURVE 508.55 FEET THROUGH A DELTA OF 30°15'26" (CHORD BEARS S 35°51'51" E 502.66 FEET), THENCE S 39°00'26" W 74.00 FEET, THENCE S 44°36'38" W 111.95 FEET, THENCE N 45°23'22" W 29.91 FEET, THENCE S 44°36'38" W 185.15 FEET, THENCE N 45°23'22" W 9.00 FEET, THENCE S 44°36'38" W 258.46 FEET, THENCE N 46°46'47" W 326.71 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE. ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A2', RECORDED DECEMBER 20, 2019, AS ENTRY NO. 135972:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF THE VILLAGE OF FOX HOLLOW OPEN SPACE 'B', RECORDED APRIL 15, 2015, AS ENTRY NO. 30915:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF SWAINSON AVENUE AND ANY PORTION LYING WESTERLY OF THE WEST LINE OF SAID SWAINSON AVENUE, AS DISCLOSED BY THE OFFICIAL PLAT OF THE VILLAGE OF FOX HOLLOW NEIGHBORHOOD 4 SWAINSON AVE (ROAD DEDICATION), RECORDED APRIL 8, 2016 AS ENTRY NO. 30520:2016 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF VILLAGE PARKWAY AND A 653.50-FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 08°23'59" EAST), SAID POINT BEING 1875.57 FEET, NORTH 00°17'21" EAST ALONG THE SECTION LINE AND 3101.38 FEET, SOUTH 89°42'39" EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 12, AND RUNNING THENCE NORTHEASTERLY 261.33 FEET ALONG SAID SOUTHERLY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°54'43" (CHORD BEARS NORTH 86°56'37" EAST, 259.59 FEET); THENCE SOUTH 33°32'48" EAST, 145.03 FEET; THENCE SOUTH 43°44'21" EAST, 137.22 FEET; THENCE SOUTH 55°02'14" EAST, 138.89 FEET; THENCE SOUTH 64°04'00" EAST, 136.55 FEET; THENCE SOUTH 74°41'12" EAST, 136.68 FEET; THENCE SOUTH 85°41'18" EAST, 159.33 FEET; THENCE NORTH 83°11'47" EAST, 139.73 FEET; THENCE NORTH 75°24'29" EAST, 69.94 FEET; THENCE NORTH 50°38'39" EAST, 73.11 FEET; THENCE NORTH 67°48'17" EAST, 52.38 FEET; THENCE NORTH 87°15'39" EAST, 52.38 FEET; THENCE NORTH 57°57'58" EAST, 56.76 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF REDWOOD ROAD; THENCE ALONG SAID SOUTHWESTERLY LINE SOUTH 35°05'14" EAST, 241.80 FEET; THENCE SOUTH 51°09'38" WEST, 132.80 FEET TO A 2802.00-FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 47°00'59" WEST); THENCE NORTHWESTERLY 58.94 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°12'19" (CHORD BEARS NORTH 43°35'10" WEST, 58.94 FEET); THENCE SOUTH 45°48'40" WEST, 155.97 FEET; THENCE SOUTH 88°37'19" WEST, 27.87 FEET; THENCE SOUTH 59°10'49" WEST, 168.07 FEET; THENCE NORTH 62°50'50" WEST, 101.12 FEET; THENCE NORTH 89°50'10" WEST, 95.65 FEET; THENCE NORTH 87°43'58" WEST, 56.17 FEET; THENCE NORTH 86°02'53" WEST, 159.88 FEET; THENCE SOUTH 12°38'41" EAST, 107.67 FEET; THENCE SOUTH 74°53'47" WEST, 41.31 FEET; THENCE NORTH 54°55'57" WEST, 121.35 FEET; THENCE NORTH 44°15'21" WEST, 98.26 FEET; THENCE SOUTH 47°20'42" WEST, 161.25 FEET TO A 763.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 47°20'42" EAST); THENCE NORTHWESTERLY 30.75 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°18'32" (CHORD BEARS NORTH 41°30'02" WEST, 30.74 FEET); THENCE SOUTH 49°39'14" WEST, 100.00 FEET; THENCE NORTH 37°00'48" WEST, 13.48 FEET; THENCE SOUTH 50°32'52" WEST, 174.68 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SWAINSON AVENUE AND A 1037.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH

50°32'52" EAST); THENCE NORTHWESTERLY 490.16 FEET ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°04'55" (CHORD BEARS NORTH 25°54'40" WEST, 485.61 FEET); THENCE NORTH 77°37'47" EAST, 74.00 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SWAINSON AVENUE AND A 963.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 77°37'47" EAST); THENCE NORTHWESTERLY 403.65 FEET ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°00'57" (CHORD BEARS NORTH 00°21'44" WEST, 400.70 FEET); THENCE NORTH 11°38'44" EAST, 8.69 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND:

COMMENCING SOUTH 0.03 FEET AND EAST 0.07 FEET FROM THE NORTH QUARTER CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°34'24" WEST 1026.08 FEET; THENCE SOUTH 48°54'11" EAST 12.66 FEET; THENCE SOUTH 38°24'52" WEST 1.06 FEET; THENCE SOUTH 48°53'30" EAST 5.31 FEET; THENCE NORTH 41°05'35" EAST 415.94 FEET; THENCE SOUTH 89°57'55" EAST 1729.55 FEET; THENCE SOUTH 35°20'34" EAST 685.04 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 32°33'08" EAST 242.72 FEET RADIUS EQUALS 3241.04 FEET); THENCE SOUTH 59°35'37" W 34.83 FEET; THENCE SOUTH 37°45'20" WEST 457.17 FEET; THENCE SOUTH 51°09'11" WEST 137.80 FEET; THENCE SOUTH 65°49'32" WEST 260.93 FEET; THENCE SOUTH 77°49'10" WEST 110.82 FEET; THENCE SOUTH 83°55'01" WEST 97.75 FEET; THENCE NORTH 36°11'50" WEST 37.60 FEET; THENCE SOUTH 69°15'52" WEST 211.48 FEET; THENCE SOUTH 28°35'20" EAST 76.40 FEET; THENCE SOUTH 59°06'48" W 73.92 FEET; THENCE NORTH 26°55'41" W 142.92 FEET; THENCE SOUTH 66°53'06" WEST 98.22 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 53°50'12" WEST 338.66 FEET, RADIUS EQUALS 750.00 FEET); THENCE SOUTH 40°47'18" WEST 55.58 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 58°33'44" WEST 305.26 FEET, RADIUS EQUALS 500.00 FEET); THENCE SOUTH 76°20'11" WEST 136.88 FEET; THENCE ALONG THE CURVE TO THE LEFT (CHORD BEARS SOUTH 68°17'31" WEST 167.93 FEET, RADIUS EQUALS 600.00 FEET); THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS SOUTH 77°49'24" WEST 362.30 FEET, RADIUS EQUALS 600.00 FEET); THENCE NORTH 84°36'18" WEST 56.60 FEET; THENCE NORTH 75°18'41" WEST 19.58 FEET; THENCE NORTH 12°39'17" EAST 101.66 FEET; THENCE NORTH 10°52'12" EAST 56.00 FEET; THENCE SOUTH 79°07'48" EAST 15.58 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 84°20'38" EAST 80.70 FEET, RADIUS EQUALS 444.00 FEET); THENCE NORTH 02°33'13" WEST 99.56 FEET; THENCE NORTH 14°12'39" WEST 119.82 FEET; THENCE NORTH 15°25'02" WEST 93.76 FEET; THENCE NORTH 20°57'23" WEST 93.79 FEET; THENCE NORTH 25°59'43" WEST 93.79 FEET; THENCE NORTH 31°26'13" WEST 52.88 FEET; THENCE SOUTH 89°46'35" EAST 51.56 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF SWAINSON AVENUE, AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JANUARY 24, 2012, AS ENTRY NO. 5714:2012 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 3:

COMMENCING SOUTH 1319.8 FEET AND EAST 4418.89 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 45°48'41" EAST 65.37 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 43°35'10" EAST 58.94 FEET, RADIUS = 2802 FEET) ARC LENGTH = 58.94 FEET; THENCE NORTH 51°09'39" EAST 132.8 FEET; THENCE SOUTH 35°05'14" EAST 105.48 FEET; THENCE NORTH 89°57'55" WEST 251.58 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 4:

COMMENCING SOUTH 432.27 FEET AND EAST 4122.71 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 65°58'00" WEST 748.59 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 68°39'59" WEST 60.29 FEET, RADIUS = 640 FEET) ARC LENGTH = 60.31 FEET; THENCE SOUTH 11°28'54" WEST 32.62 FEET; THENCE SOUTH 33°32'47" EAST 109.37 FEET; THENCE SOUTH 43°44'20" EAST 137.22 FEET; THENCE SOUTH 55°02'13" EAST 138.89 FEET; THENCE SOUTH 64°03'59" EAST 136.55 FEET; THENCE SOUTH 74°41'11" EAST 136.68 FEET; THENCE SOUTH 85°41'18" EAST 159.33 FEET; THENCE NORTH 83°11'47" EAST 139.73 FEET; THENCE NORTH 75°24'29" EAST 69.94 FEET; THENCE NORTH 50°38'39" EAST 73.11 FEET; THENCE NORTH 67°48'17" EAST 52.38 FEET; THENCE NORTH 87°15'39" EAST 52.38 FEET; THENCE NORTH 57°57'58" EAST 56.76 FEET; THENCE SOUTH 35°04'51" EAST 241.76 FEET; THENCE SOUTH 35°05'14" EAST 105.48 FEET; THENCE SOUTH 89°57'55" EAST 70.93 FEET; THENCE NORTH 35°04'27" WEST 432.58 FEET; THENCE NORTH 37°06'57" WEST 254.89 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: NORTH 33°12'30" WEST 394.98 FEET, RADIUS = 2897.79 FEET) ARC LENGTH = 395.29 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 5:

COMMENCING SOUTH 788.61 FEET AND EAST 3374.75 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 11°28'54" EAST 30.14 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS: NORTH 68°39'59" EAST 60.29 FEET, RADIUS = 640 FEET) ARC LENGTH = 60.31 FEET; THENCE NORTH 65°58'00" EAST 748.59 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: NORTH 29°14'48" WEST 5.45 FEET, RADIUS = 2897.79 FEET) ARC LENGTH = 5.45 FEET; THENCE SOUTH 65°39'53" WEST 719.67 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 70°34'42" WEST 111.95 FEET, RADIUS = 653.5 FEET) ARC LENGTH = 112.09 FEET; THENCE SOUTH 33°32'47" EAST 32.78 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PROPERTY DESCRIPTION NO. 10

BEGINNING AT A POINT NORTH 89°55'49" EAST 1321.192 FEET ALONG QUARTER SECTION LINE FROM THE WEST QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG QUARTER SECTION LINE THE FOLLOWING COURSES AND DISTANCES (TRUE QUARTER SECTION LINE NORTH 89°55'49" EAST); NORTH 89°54'47" EAST 1321.950 FEET TO A FOUND REBAR AND CAP AS CALLED FOR IN DEEDS 76336-2001 AND 44417-1992; NORTH 89°55'37" EAST 1092.929 FEET TO A REBAR AND CAP AS CALLED FOR IN DEED 76336-2001; THENCE ALONG REDWOOD ROAD THE FOLLOWING COURSES AND DISTANCES: NORTH 23°47'31" WEST 598.226 FEET; NORTH 24°13'02" WEST 413.640 FEET; NORTH 27°48'33" WEST 395.340 FEET; NORTH 35°32'59" WEST 41.080 FEET; THENCE NORTH 89°53'42" WEST 469.818 FEET; THENCE SOUTH 0°20'43" WEST 3.158 FEET; THENCE NORTH 89°51'36" WEST 1319.864 FEET ALONG THE SOUTH BOUNDARY OF LAKE MOUNTAIN ESTATES, PLAT "J", PHASE 3; THENCE SOUTH 0°15'20" WEST 1312.066 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 11

A PARCEL OF LAND LYING WITHIN THE EAST HALF OF SECTION 19 AND THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 29, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 78°05'45" EAST A DISTANCE OF 71.64 FEET TO A POINT ON THE EASTERLY SIDE OF REDWOOD ROAD; THENCE NORTH 00°36'40" EAST ALONG SAID EASTERLY SIDE A DISTANCE OF 2232.16 FEET TO THE BEGINNING OF A CURVE; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 502.18 FEET, SAID CURVE HAVING A RADIUS OF 1178.14 FEET, A CENTRAL ANGLE OF 24°25'21", SUBTENDED BY A CHORD WHICH BEARS NORTH 11°36'00" WEST A DISTANCE OF 498.39 FEET TO

THE POINT OF INTERSECTION WITH THE SECTION LINE COMMON TO SAID SECTIONS 19 AND 20; THENCE NORTH 00°18'06" EAST ALONG SAID SECTION LINE A DISTANCE OF 1227.38 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 19 AND 20; THENCE SOUTH 89°59'08" WEST ALONG THE SOUTH 1/16 LINE A DISTANCE OF 713.02 FEET TO A POINT ON THE EASTERLY SIDE OF REDWOOD ROAD; THENCE NORTH 31°14'56" WEST ALONG SAID EASTERLY SIDE, A DISTANCE OF 424.75 FEET TO THE REAL POINT OF BEGINNING; THENCE CONTINUING NORTH 31°14'56" WEST ALONG SAID EASTERLY SIDE A DISTANCE OF 623.47 FEET; THENCE NORTH 25°01'05" WEST A DISTANCE OF 938.84 FEET; THENCE NORTH 89°55'55" EAST A DISTANCE OF 1660.92 FEET; THENCE SOUTH 00°01'14" WEST A DISTANCE OF 429.14 FEET TO A BRASS CAP MARKING THE WEST QUARTER CORNER OF SAID SECTION 20; THENCE NORTH 89°41'49" EAST A DISTANCE OF 349.85 FEET TO THE MEANDER LINE OF UTAH LAKE; THENCE SOUTH 30°45'19" EAST ALONG SAID MEANDER LINE A DISTANCE OF 1112.75 FEET; THENCE SOUTH 89°55'55" WEST A DISTANCE OF 1859.18 FEET TO THE REAL POINT OF BEGINNING. TOGETHER WITH THAT PORTION OF GROUND CONVEYED BY THAT CERTAIN BOUNDARY LINE AGREEMENT RECORDED ON JULY 3, 2000, AS ENTRY NO. 52070:2000 OF OFFICIAL RECORDS.

PROPERTY DESCRIPTION NO. 12

PARCEL 1: 16-003-0041

BEGINNING ON THE SOUTHERLY LINE OF PELICAN BAY SUBDIVISION PLAT "A", RECORDED SEPTEMBER 1, 2000 AS ENTRY NO. 69235:2000 AT THE OFFICE OF THE UTAH COUNTY RECORDER, SAID POINT BEING SOUTH 00°15'29" WEST (DEED =SOUTH 00°01'22" WEST) ALONG THE NORTH-SOUTH QUARTER SECTION LINE 1004.65 FEET AND EAST (DEED =NORTH 89°50'52" EAST) 983.35 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 19, (BASIS OF BEARINGS BEING SOUTH 67°49'05" EAST FROM THE NORTH QUARTER CORNER OF SAID SECTION 19 AND A STREET MONUMENT IN THE INTERSECTION OF PELICAN LANE AND HEPPLER LANE) AND RUNNING THENCE SOUTH 87°36'50" EAST 1179.60 FEET ALONG SAID SOUTHERLY LINE TO A POINT ON THE RIGHT OF WAY LINE OF PELICAN LANE; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO (2) COURSES: 1) SOUTH 29°08'04" EAST 57.66 FEET; 2) NORTH 89°50'52" EAST 32.02 FEET TO A POINT ON THE WESTERLY LINE OF THAT CERTAIN WARRANTY DEED, RECORDED JUNE 17, 2015 AS ENTRY NO. 53020:2015 AT THE OFFICE OF THE UTAH COUNTY RECORDER; THENCE ALONG SAID DEED LINE THE FOLLOWING TWO (2) COURSES 1) SOUTH 20°06'56" EAST 9.69 FEET; 2) SOUTH 89° 55'02" EAST 4.12 FEET; THENCE SOUTH 00°19'16" WEST 200.00 FEET; THENCE NORTH 89°55'02" WEST 1092.70 FEET; THENCE NORTH 25°15'51" WEST 29.34 FEET; THENCE NORTH 21°41'11" WEST 56.11 FEET; THENCE NORTH 32°10'58" WEST 130.06 FEET; THENCE NORTH 22°50'19" WEST 128.25 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°04'55"

WEST 1309.47 FEET; THENCE NORTH 89°50'52" EAST 1607.76 FEET; THENCE NORTH 00°09'08" WEST 200 FEET; THENCE NORTH 89°50'52" EAST 579.88 FEET; THENCE NORTH 29°08'04" WEST 57.14 FEET; THENCE NORTH 87°36'50" WEST 1437.67 FEET; THENCE NORTH 85°54'11" WEST 451.82 FEET; THENCE NORTH 38°00'29" WEST 310.10 FEET; THENCE NORTH 25°44'42" WEST 185.05 FEET; THENCE NORTH 00°01'50" WEST 152.34 FEET; THENCE NORTH 64° 51'09" EAST 286.27 FEET; THENCE NORTH 20°05'21" WEST 292.27 FEET; THENCE NORTH 89°13'39" WEST 157.67 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING SOUTH 00°01'22" WEST 1309.933 FEET AND NORTH 89°50'52" EAST 575.594 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°50'52" EAST 2067.395 FEET; THENCE NORTH 89°50'52" EAST 154.09 FEET; THENCE SOUTH 19°48'30" EAST 201.62 FEET; THENCE SOUTH 32°24'00" WEST 205.85 FEET; THENCE SOUTH 11°38'10" WEST 274.47 FEET; THENCE SOUTH 17°21'20" EAST 213.54 FEET; THENCE SOUTH 21°58'30" EAST 40.29 FEET; THENCE SOUTH 89°41'47" WEST 1795.015 FEET, MORE OR LESS; THENCE NORTH 24°41'57" WEST 242.037 FEET; THENCE NORTH 24°56'42" WEST 539.23 FEET; THENCE NORTH 25°14'55" WEST 186.024 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 13

PARCEL 2: 16-003-0048

COMMENCING SOUTH 1013.59 FEET AND EAST 1193.46 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE SOUTH 87°36'50" EAST 964.78 FEET; THENCE SOUTH 29°08'05" EAST 57.14 FEET; THENCE SOUTH 89° 50'52" WEST 579.87 FEET; THENCE SOUTH 0°09'08" EAST 200 FEET; THENCE SOUTH 89° 50'52" WEST 341.63 FEET; THENCE NORTH 27°35'25" WEST 33.86 FEET; THENCE ALONG A NON-TANGENT 431.5 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 202.63 FEET THROUGH A CENTRAL ANGLE OF 26°54'20" (NOTE CHORD BEARS: NORTH 14°08' 14" WEST FOR A DISTANCE OF 200.77 FEET); THENCE NORTH 5°07'21" WEST 68.10 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 14

PARCEL 3: 16-003-0050

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTH QUARTER CORNER OF SAID SECTION 19; THENCE SOUTH 89°45'55" EAST 270.32 FEET; THENCE SOUTH 00°00'00" EAST 960.51 FEET TO THE POINT OF BEGINNING; THENCE SOUTH

85°54'11" EAST 451.82 FEET; THENCE SOUTH 87°36'50" EAST 252.13 FEET; THENCE SOUTH 22°49'23" EAST 128.25 FEET; THENCE SOUTH 32°10'02" EAST 130.06 FEET; THENCE SOUTH 21°40'15" EAST 56.11 FEET; THENCE SOUTH 25°14'55" EAST 121.60 FEET; THENCE SOUTH 64°45'05" WEST 164.50 FEET; THENCE SOUTH 25°14'55" EAST 517.01 FEET; THENCE SOUTH 76°36'14" WEST 108.08 FEET; THENCE SOUTH 64°45'05" WEST 6.23 FEET; THENCE SOUTH 64°45'05" WEST 56.00 FEET; THENCE SOUTH 25°14'55" EAST 3.75 FEET; THENCE SOUTH 65°18'03" WEST 131.48 FEET; THENCE SOUTH 23°41'10" EAST 160.37 FEET; THENCE SOUTH 89°55'55" WEST 47.04 FEET; THENCE NORTH 24°42'10" WEST 967.16 FEET; THENCE NORTH 40°39'05" WEST 460.23 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING:

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, IN UTAH COUNTY, UTAH, THE BOUNDARIES OF WHICH ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTH QUARTER CORNER OF SAID SECTION 19; THENCE SOUTH 89°45'55" EAST 270.32 FEET; THENCE SOUTH 960.51 FEET TO THE POINT OF BEGINNING; SAID POINT IS ALSO THE SOUTHWEST CORNER OF PLAT "A" PELICAN BAY SUBDIVISION RECORDED AS MAP NUMBER 8721, ENTRY NUMBER 69235:2000, IN THE OFFICE OF THE UTAH COUNTY RECORDER, AND RUNNING THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID PLAT "A" PELICAN BAY SUBDIVISION THE FOLLOWING TWO (2) COURSES AND DISTANCES: 1) SOUTH 85°54'11" EAST 451.82 FEET AND 2) SOUTH 87°36'50" EAST 444.75 FEET TO THE CENTER OF SCHOONER DRIVE AND THE BEGINNING OF A 470 FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 290.37 FEET THROUGH A CENTRAL ANGLE OF 35°23'52" (NOTE: CHORD FOR SAID CURVE BEARS SOUTH 09°53'29" EAST FOR A DISTANCE OF 285.78 FEET); THENCE SOUTH 27°35'25" EAST 440.28 FEET; THENCE SOUTH 62°50'58" WEST 615.12 FEET; THENCE NORTH 24°42'10" WEST 719.96 FEET; THENCE NORTH 40°39'05" WEST 460.23 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING:

A PORTION OF SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A" RECORDED AS ENTRY NO. 100861:2021 IN THE OFFICE OF THE UTAH COUNTY RECORDER, ALSO SITUATE IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, IN UTAH COUNTY, UTAH. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WESTERLY BOUNDARY LINE OF SAID SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A", SAID POINT IS 961.63 FEET SOUTH 00°15'24" WEST ALONG THE QUARTER SECTION AND 274.64 FEET EAST TO THE NORTHWEST CORNER OF SAID SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A" AND ALONG SAID WESTERLY BOUNDARY LINE THE FOLLOWING TWO (2)

COURSES: 1) 460.23 FEET SOUTH 40°39'05" EAST AND 2) 675.85 FEET SOUTH 24°42'10" EAST FROM THE NORTH QUARTER CORNER OF SAID SECTION 19 (NOTE: THE BASIS OF BEARING IS SOUTH 00°15'24" WEST BETWEEN THE FOUND BRASS CAP MONUMENTS AT THE NORTH QUARTER AND THE SOUTH QUARTER OF SAID SECTION 19), AND RUNNING THENCE NORTH 65°17'50" EAST 60.00 FEET; THENCE NORTH 62°50'58" EAST 82.33 FEET; THENCE NORTH 69°35'05" EAST 102.32 FEET; THENCE NORTH 62°50'58" EAST 318.53 FEET; THENCE SOUTH 27°46'09" EAST 59.00 FEET; THENCE SOUTH 62°50'58" WEST 566.20 FEET TO SAID WESTERLY BOUNDARY LINE; THENCE ALONG SAID WESTERLY BOUNDARY LINE NORTH 24°42'10" WEST 73.63 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 15

COMMENCING SOUTH 1306.54 FEET AND EAST 1264.49 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 89°50'52" EAST 1724.1 FEET; THENCE SOUTH 10°34'33" EAST 41.1 FEET; THENCE SOUTH 19°54'50" EAST 456.64 FEET; THENCE SOUTH 8°21'59" EAST 406.27 FEET; THENCE SOUTH 89°41'47" WEST 2191.26 FEET; THENCE NORTH 23°41'11" WEST 155.9 FEET; THENCE NORTH 65°18'03" EAST 131.48 FEET; THENCE NORTH 25°15'06" WEST 3.75 FEET; THENCE NORTH 64°45'04" EAST 56 FEET; THENCE NORTH 64°45'18" EAST 6.23 FEET; THENCE NORTH 76°36'14" EAST 108.08 FEET; THENCE NORTH 25°14'55" WEST 108.476 FEET; THENCE NORTH 62°50'58" EAST 221.63 FEET; THENCE NORTH 62°50'53" EAST 8.0 FEET TO THE BEGINNING OF A NON-TANGENT 12.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 18.78 FEET THROUGH A CENTRAL ANGLE OF 89°39'06" (NOTE: CHORD FOR SAID CURVE BEARS SOUTH 72°19'29" EAST A DISTANCE OF 16.92 FEET); THENCE NORTH 62°59'13" EAST 61 FEET; THENCE NORTH 27°35'25" WEST 126.9 FEET; THENCE NORTH 20°29'19" WEST 64.71 FEET; THENCE NORTH 27°35'25" WEST 256.64 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 16

COMMENCING AT THE EAST QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°01'14" EAST 429.14 FEET; THENCE NORTH 89°41'47" EAST 582.79 FEET; THENCE SOUTH 8°21'54" EAST 433.59 FEET; THENCE SOUTH 89°41'47" WEST 646.03 FEET TO THE POINT OF BEGINNING.

THE FOLLOWING PARCELS ARE SPECIFICALLY AND INTENTIONALLY EXCLUDED FROM THE BOUNDARIES AND JURISDICTION OF THIS DISTRICT DESPITE POTENTIAL OVERLAPS EXISTING IN THE RECORD TITLE AND THE OWNERS OF THESE PARCELS SHALL NOT BE ASSESSED, TAXED, OR INCLUDED FOR ANY PURPOSE IN THIS DISTRICT UNLESS THEY ARE PROPERLY AND LEGALLY ANNEXED INTO THE DISTRICT:

59:023:0056, 59:023:0055, 59:023:0054, 59:023:0053, 59:023:0052, 59:023:0051, 59:023:0050, 59:023:0049, 59:023:0048, 59:023:0047, 59:023:0046, 59:023:0045, 59:023:0044, 59:023:0043, 59:023:0042, 59:023:0041, 59:023:0040, 59:023:0039, 59:023:0038, 59:023:0037, 59:023:0036,

59:023:0035, 59:023:0034, 59:023:0033, 59:023:0032, 59:023:0031, 59:023:0030, 59:023:0029, 59:023:0028, 59:023:0027, 59:023:0026, 59:023:0025, 59:023:0024, 59:023:0023, 59:023:0022, 59:023:0021, 59:023:0020, 59:023:0019, 59:023:0018, 59:023:0017, 59:023:0016, 59:023:0015, 59:023:0014, 59:023:0013, 59:023:0012, 59:023:0011, 59:023:0010, 59:023:0009, 59:023:0008, 59:023:0007, 59:023:0006, 59:023:0005, 59:023:0004, 59:023:0003, 59:023:0002, 59:023:0001, 59:023:0000, 59:023:0001, 59:023:0002, 59:023:0003, 59:023:0004, 59:023:0005, 59:023:0006, 59:023:0007, 59:023:0008, 59:023:0009, 59:023:0010, 59:023:0011, 59:023:0012, 59:023:0013, 59:023:0014, 59:023:0015, AND 68:025:0616.

EXHIBIT B

DESIGNATION RESOLUTION

[Omitted From Recorded Copy]

EXHIBIT C

ASSESSMENT ORDINANCE AND NOTICE OF ASSESSMENT INTEREST

[Omitted From Recorded Copy]

EXHIBIT B

LEGAL DESCRIPTION AND TAX ID NUMBERS OF
PROPERTIES TO BE ASSESSED

Parcel ID	Property Owner
59:013:0096	Pronova Holdings 5, LLC
59:013:0045	Pronova Holdings 4, LLC
16:001:0020	Heritage Custom Homes, LLC
16:001:0014	Heritage Custom Homes, LLC
16:001:0021	Old Towne Square, LLC
59:013:0047	Patterson Homes, LLC
59:013:0048	Patterson Homes, LLC
59:013:0050	Patterson Homes, LLC
59:013:0084	PHI Properties, Inc
59:023:0020	Patterson Homes, LLC
59:013:0067	JD IV, LLC
59:012:0177	SCP Fox Hollow, LLC
59:012:0178	SCP Fox Hollow, LLC
59:012:0179	SCP Fox Hollow, LLC
59:012:0180	SCP Fox Hollow, LLC
59:012:0181	SCP Fox Hollow, LLC
59:012:0183	SCP Fox Hollow, LLC
59:012:0186	Cardinal Land Holdings IV, LLC
59:012:0187	Cardinal Land Holdings IV, LLC
16:003:0032	Perry Land Investments, LLC
16:003:0025	Perry Land Investments, LLC
16:003:0041	Perry Land Investments, LLC
16:003:0048	Perry Land Investments, LLC
16:003:0050	Perry Land Investments, LLC
16:003:0051	Perry Land Investments, LLC
16:004:0003	Perry Land Investments, LLC

Legal Description

The Assessment Area is more particularly described as follows:

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 12, ALL OF SECTION 13, THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SLB&M AND THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SLB&M SARATOGA SPRING CITY, UTAH COUNTY, UTAH COUNTY, UTAH

PROPERTY DESCRIPTION NO. 1

PRONOVA VISION PARK (Church Parcel) - SURVEY BOUNDARY DESCRIPTION: BEGINNING AT A POINT LOCATED NORTH 89°45'04" WEST ALONG THE SECTION LINE 2744.32 FEET TO THE NORTH QUARTER CORNER OF SECTION 13 AND NORTH 89°46'38" WEST ALONG THE SECTION LINE 848.37 FEET AND SOUTH 660.22 FEET FROM THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 87°57'08" EAST 71.34 FEET; THENCE ALONG AN ARC OF A 696.50 FOOT RADIUS CURVE TO THE RIGHT 603.39 FEET (CHORD BEARS SOUTH 63°08'01" EAST 584.70 FEET); THENCE SOUTH 84°41'58" WEST 124.09 FEET; THENCE SOUTH 81°55'03" WEST 67.41 FEET; THENCE ALONG AN ARC OF A 323.05 FOOT RADIUS CURVE TO THE RIGHT 80.04 FEET (CHORD BEARS SOUTH 89°00'58" WEST 79.84 FEET); THENCE ALONG AN ARC OF A 173.35 FOOT RADIUS CURVE TO THE LEFT 61.36 FEET (CHORD BEARS SOUTH 85°58'31" WEST 61.04 FEET); THENCE ALONG AN ARC OF A 4880.23 FOOT RADIUS CURVE TO THE LEFT 76.35 FEET (CHORD BEARS SOUTH 76°23'14" WEST 76.35 FEET); THENCE ALONG AN ARC OF A 183.34 FOOT RADIUS CURVE TO THE LEFT 76.91 (CHORD BEARS SOUTH 62°55'15" WEST 76.35 FEET); THENCE ALONG AN ARC OF A 138.48 FOOT RADIUS CURVE TO THE RIGHT 29.39 FEET (CHORD BEARS SOUTH 56°58'53" WEST 29.33 FEET); THENCE SOUTH 58°41'18" WEST 27.90 FEET; THENCE SOUTH 60°33'59" WEST 13.96 FEET; THENCE SOUTH 62°36'17" WEST 270.45 FEET; THENCE NORTH 46°14'11" WEST 51.20 FEET; THENCE ALONG AN ARC OF A 803.50 FOOT RADIUS CURVE TO THE LEFT 529.89 FEET (CHORD BEARS NORTH 24°46'08" EAST 520.34 FEET) TO THE POINT OF BEGINNING.

AREA = 173,577.53 SQ.FT. / 3.99 ACRES

PROPERTY DESCRIPTION NO. 2

BEGINNING AT A POINT LOCATED SOUTH 89°46'35" EAST ALONG THE SECTION LINE 996.34 FEET AND SOUTH 1547.19 FEET FROM THE NORTHWEST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 75°32'54" EAST 344.08 FEET; THENCE ALONG THE ARC OF A 908.50 FOOT RADIUS CURVE TO THE LEFT 229.38 FEET (CHORD BEARS NORTH 68°18'55" EAST 228.77 FEET); THENCE ALONG THE ARC OF A 180.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT 203.28 FEET (CHORD BEARS SOUTH 86°33'52" EAST 192.65 FEET); THENCE SOUTH 54°12'39" EAST 384.24 FEET; THENCE SOUTH 31°26'06" EAST 548.91 FEET; THENCE ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE RIGHT 262.72 FEET (CHORD BEARS SOUTH 28° 46'30" WEST 216.96 FEET); THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS REVERSE CURVE TO THE LEFT 21.21 FEET (CHORD BEARS SOUTH 28°13'04" WEST 17.45 FEET); THENCE SOUTH

32°32'58" EAST 104.87 FEET; THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS CURVE TO THE LEFT 21.21 FEET (CHORD BEARS NORTH 86°41'00" EAST 17.45 FEET); THENCE ALONG THE ARC OF A 125.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT 194.11 FEET (CHORD BEARS NORTH 70°24'13" EAST 175.19 FEET); THENCE SOUTH 65°06'31" EAST 50.33 FEET; THENCE ALONG THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE RIGHT 125.50 FEET (CHORD BEARS SOUTH 50°43'38" EAST 124.19 FEET); THENCE SOUTH 36°20'45" EAST 90.98 FEET; THENCE ALONG THE ARC OF A 185.00 FOOT RADIUS CURVE TO THE RIGHT 240.03 FEET (CHORD BEARS SOUTH 00°49'26" WEST 223.55 FEET); THENCE SOUTH 37°59'37" WEST 72.83 FEET; THENCE SOUTH 52°00'23" EAST 20.94 FEET; THENCE NORTH 54°43'43" EAST 73.61 FEET; THENCE NORTH 74°20'04" EAST 57.08 FEET; THENCE SOUTH 00°16'10" WEST 1598.26 FEET; THENCE NORTH 54°46'53" WEST 893.25 FEET; THENCE ALONG THE ARC OF A 1690.00 FOOT RADIUS CURVE TO THE RIGHT 1240.52 FEET (CHORD BEARS NORTH 33°45'10" WEST 1212.86 FEET); THENCE NORTH 12°43'27" WEST 666.27 FEET; THENCE ALONG THE ARC OF A 2410.00 FOOT RADIUS NON TANGENT CURVE TO THE RIGHT 364.37 FEET (CHORD BEARS NORTH 18°46'59" WEST 364.02 FEET); THENCE NORTH 14°27'06" WEST 265.91 FEET TO THE POINT OF BEGINNING.

AREA = 2962997.96 SQ.FT. / 68.02 ACRES

PROPERTY DESCRIPTION NO. 3

PARCEL 1

BEGINNING AT A POINT WHICH IS EAST 431 FEET AND NORTH 566 FEET FROM THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 400 FEET; THENCE EAST 891 FEET, MORE OR LESS, TO WATER'S EDGE OF UTAH LAKE, THENCE APPROXIMATELY SOUTH 26°17' EAST 446 FEET MORE OR LESS ALONG SAID WATER'S EDGE TO A POINT WHICH IS EAST OF POINT OF BEGINNING, THENCE WEST 1089 FEET MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0014

PARCEL 2:

BEGINNING NORTH 00°13'25" EAST ALONG THE SECTION LINE 196.00 FEET FROM A BRASS CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, THENCE CONTINUING ALONG SAID SECTION LINE NORTH 00°13'25" EAST 241.30 FEET; THENCE SOUTH 15°00'42" EAST 66.13 FEET; THENCE EAST 48.66 FEET; THENCE NORTH 00°13'43" EAST 192.58 FEET; THENCE EAST 1488.02 FEET; THENCE SOUTH 23°40'40" EAST 75.96 FEET; THENCE SOUTH 12°03'55" EAST 235.08 FEET; THENCE SOUTH 20°28'41" EAST 107.33 FEET; THENCE WEST 1599.02 FEET; THENCE NORTH 15°00'42" WEST 31.06 FEET; THENCE WEST 65.65 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPTING THAT PORTION OF LAND DEEDED TO THE CITY OF SARATOGA SPRINGS IN A QUIT CLAIM DEED RECORDED AS ENTRY NO. 48775:2006, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ADJACENT TO THE WEST SHORE OF UTAH LAKE, WHICH POINT IS NORTH 00°13'11" EAST 166.22 FEET ALONG THE SECTION LINE AND NORTH 89°59'46" EAST 1672.83 FEET ALONG THE SOUTH SIDE OF GRANTOR'S PROPERTY MORE OR LESS FROM THE SOUTHWEST CORNER OF SAID SECTION 7 (BASIS OF BEARING NORTH 00°13'11" EAST 2673.87 FEET BETWEEN THE SOUTHWEST CORNER OF SECTION 7 AND THE WEST QUARTER CORNER OF SECTION 7); SAID POINT ALSO BEING THE SOUTHWEST CORNER OF

SAID PARCEL; AND RUNNING THENCE SOUTH 89°59'46" WEST 142.87 FEET ALONG SAID SOUTH PROPERTY LINE; THENCE NORTH 88.00 FEET; THENCE EAST 110.00 FEET TO THE EAST PROPERTY LINE, SAID POINT ALSO BEING ADJACENT TO THE WEST SHORE OF UTAH LAKE; THENCE SOUTH 20°28'55" EAST 93.93 FEET TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0020.

PARCEL 3:

BEGINNING AT A POINT LOCATED NORTH 00°13'08" EAST ALONG THE SECTION LINE 437.30 FEET FROM THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 00°13'08" EAST ALONG SECTION LINE 746.12 FEET; THENCE SOUTH 89°59'23" EAST 1095.78 FEET TO THE UTAH LAKE COMPROMISE LINE AS DESCRIBED IN AN AGREEMENT RECORDED IN THE OFFICE OF THE UTAH COUNTY RECORDER (ENTRY 42111:1999); THENCE SOUTH 33°18'12" EAST ALONG SAID COMPROMISE LINE 154.10 FEET; THENCE SOUTH 38°02'05" EAST ALONG SAID COMPROMISE LINE 111.98 FEET; THENCE SOUTH 89°59'25" WEST 823.08 FEET; THENCE SOUTH 00°00'38" EAST 400.03 FEET; THENCE SOUTH 89°59'43" WEST 362.69 FEET; THENCE SOUTH 00°13'26" WEST 192.58 FEET; THENCE SOUTH 89°59'43" WEST 48.66 FEET; THENCE NORTH 15°00'59" WEST 66.13 FEET TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0021.

PROPERTY DESCRIPTION NO. 4

A PORTION OF THE NE 1/4 AND NW 1/4 OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SARATOGA SPRINGS, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTHERLY LINE OF WILDLIFE BOULEVARD, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 8304, THE VILLAGE OF HAWKS LANDING PLAT 3, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED AUGUST 31, 2007 AS ENTRY NO. 129571:2007 IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED N89°45'06"W ALONG THE SECTION LINE 1,825.53 FEET AND SOUTH 1,587.06 FEET FROM THE NORTHEAST CORNER OF SECTION 13, T6S, R1W, SLB&M; THENCE ALONG SAID PLAT THE FOLLOWING TEN (10) COURSES: 1) S13°29'39"E 117.17 FEET; 2) S14°06'39"W 62.77 FEET; 3) S12°16'10"E 106.87 FEET; 4) S80°05'20"W 39.25 FEET; 5) S40°38'54"E 461.36 FEET; 6) S29°40'41"E 90.66 FEET; 7) S23°44'39"E 119.50 FEET; 8) S03°41'10"E 64.04 FEET; 9) S32°13'53"E 66.41 FEET; 10) S00°17'05"W 96.27 FEET TO THE 1/4 SECTION LINE; THENCE N89°43'30"W ALONG THE 1/4 SECTION LINE 1,359.75 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 13; THENCE N00°16'04"E ALONG THE 1/4 SECTION LINE 221.88 FEET TO A POINT ON THAT REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 38900:2013 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING TEN (10) COURSES: 1) N36°20'45"W 101.15 FEET; 2) N32°32'58"W 326.91 FEET; 3) N63°06'12"W 68.03 FEET; 4) N31°26'06"W 581.14 FEET; 5) N54°12'39"W 248.23 FEET; 6) N03°14'15"E 48.18 FEET; 7) N22°23'14"E 21.18 FEET; 8) N31°19'59"E 109.51 FEET; 9) N48°11'51"E 135.59 FEET; 10) N62°52'41"E 150.80 FEET TO THE NORTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 117566:2013 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING EIGHTEEN (18) COURSES: 1) S14°41'48"E 122.86 FEET; 2) S27°42'37"E 57.80 FEET; 3) S35°00'00"E 630.23 FEET; 4) S04°29'23"E 65.00 FEET; 5) S35°00'00"E 332.00 FEET; 6) S35°10'02"E 61.18 FEET; 7)

S39°00'49"E 54.19 FEET; 8) S42°24'34"E 16.32 FEET; 9) S45°01'09"E 37.88 FEET; 10) S48°24'44"E 32.58 FEET; 11) N40°01'08"E 107.00 FEET; 12) N03°26'57"E 72.42 FEET; 13) N45°45'03"E 107.00 FEET; 14) N39°37'28"W 52.41 FEET; 15) N35°00'00"W 119.53 FEET; 16) N21°06'48"E 140.38 FEET; 17) N11°38'31"E 56.45 FEET; 18) N19°02'30"E 117.48 FEET TO THE SOUTHERLY LINE OF WILDLIFE BOULEVARD; THENCE EASTERLY ALONG SAID STREET AND ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 953.50 FEET (RADIUS BEARS: N19°02'21"E) A DISTANCE OF 541.10 FEET THROUGH A CENTRAL ANGLE OF 32°30'52" CHORD: S87°13'05"E 533.86 FEET TO THE POINT OF BEGINNING.

CONTAINS: 31.41 ACRES

PROPERTY DESCRIPTION NO. 5

A PART OF THE NORTHEAST SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, LOCATED IN SARATOGA SPRINGS, UTAH COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT S00°14'50"W 39.12 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE CONTINUE SOUTHERLY ALONG THE SECTION LINE 1,277.84 FEET SAID LINE ALSO BEING THE WESTERLY LINE OF LAKE MOUNTAIN ESTATES A REVISION OF A PORTION OF PLAT A MAP # 8175 IN THE UTAH COUNTY SURVEYOR'S OFFICE TO A POINT BEING ON THE FENCE LINE .68 FEET FROM THE ANGLE POINT OF THE FENCE; THENCE ALONG THE SOUTHERLY LINE OF SAID SURVEY N89°48'18"W 1,116.66 FEET TO THE SOUTHEAST CORNER OF WARRANTY DEED WITH ENTRY NO. 22493:2022 RECORDED ON FEBRUARY 18, 2022 AT THE UTAH COUNTY RECORDER'S OFFICE; THENCE ALONG SAID DEED FOR THE FOLLOWING FOUR (4) COURSES: N00°13'21"E 459.86 FEET; THENCE (2) N89°46'39"W 100.00 FEET; THENCE (3) S00°13'21"W 54.34 FEET; THENCE (4) S77°59'16"W 148.52 FEET TO A POINT ALONG THE EASTERLY LINE OF SPECIAL WARRANTY DEED 159455:2020 RECORDED ON OCTOBER 13, 2020; THENCE ALONG SAID DEED LINE AND ALSO ALONG THE EASTERLY LINE OF SPECIAL WARRANTY DEED 159454:2020 RECORDED ON SAID DATE N00°19'44"W 898.91 FEET TO A POINT ALONG SAID LINE OF SAID DEED SAID POINT ALSO BEING THE SOUTHWEST CORNER OF A 40 FT EASEMENT AS DESCRIBED IN WARRANTY DEED 22493:2022 RECORDED ON FEBRUARY 18, 2022; THENCE ALONG THE SOUTHERLY LINE OF SAID EASEMENT N89°59'38"E 1,371.02 FEET TO THE POINT OF BEGINNING.

CONTAINS 37.62 ACRES

PROPERTY DESCRIPTION NO. 6, PROPERTY DESCRIPTION NO. 7, AND PROPERTY DESCRIPTION NO. 8

A PORTION OF THE SE 1/4 OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 2004 UTAH COUNTY MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE N89°50'06"W ALONG THE SECTION LINE 1,371.44 FEET TO

THE SOUTHWEST CORNER OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 13, THENCE N0°16'42"E ALONG THE 1/16TH SECTION (40 ACRE) LINE 1,313.14 FEET TO THE NORTHWEST CORNER OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 13; THENCE N89°46'48"W ALONG THE 1/16TH SECTION (40 ACRE) LINE 1,371.68 FEET TO THE SOUTHWEST CORNER OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 13; THENCE N0°16'04"E ALONG THE 1/4 SECTION LINE 1,314.45 FEET, TO THE CENTER 1/4 CORNER OF SAID SECTION 13; THENCE S89°43'30"E ALONG THE 1/4 SECTION LINE 2,413.84 FEET TO THE WEST LINE OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 2813 PAGE 644 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: S0°17'20"W (DEED: SOUTH) 923.92 FEET; THENCE S89°42'40"E (DEED:EAST) 330.00 FEET TO THE SECTION LINE; THENCE S0°17'20"W ALONG THE SECTION LINE 1,699.65 FEET TO THE POINT OF BEGINNING.

CONTAINS: 117.03± ACRES

PROPERTY DESCRIPTION NO. 9

PARCEL 1:

COMMENCING SOUTH 0.03 FEET AND EAST 0.07 FEET FROM THE NORTH QUARTER CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°34'24" WEST 1026.08 FEET; THENCE SOUTH 48°54'11" EAST 12.66 FEET; THENCE SOUTH 38°24'52" WEST 1.06 FEET; THENCE SOUTH 48°53'30" EAST 5.31 FEET; THENCE NORTH 41°05'35" EAST 415.94 FEET; THENCE SOUTH 89°57'55" EAST 1729.55 FEET; THENCE SOUTH 35°20'34" EAST 685.04 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 32°33'08" EAST 242.72 FEET RADIUS EQUALS 3241.04 FEET); THENCE SOUTH 59°35'37" W 34.83 FEET; THENCE SOUTH 37°45'20" WEST 457.17 FEET; THENCE SOUTH 51°09'11" WEST 137.80 FEET; THENCE SOUTH 65°49'32" WEST 260.93 FEET; THENCE SOUTH 77°49'10" WEST 110.82 FEET; THENCE SOUTH 83°55'01" WEST 97.75 FEET; THENCE NORTH 36°11'50" WEST 37.60 FEET; THENCE SOUTH 69°15'52" WEST 211.48 FEET; THENCE SOUTH 28°35'20" EAST 76.40 FEET; THENCE SOUTH 59°06'48" W 73.92 FEET; THENCE NORTH 26°55'41" W 142.92 FEET; THENCE SOUTH 66°53'06" WEST 98.22 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 53°50'12" WEST 338.66 FEET, RADIUS EQUALS 750.00 FEET); THENCE SOUTH 40°47'18" WEST 55.58 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 58°33'44" WEST 305.26 FEET, RADIUS EQUALS 500.00 FEET); THENCE SOUTH 76°20'11" WEST 136.88 FEET; THENCE ALONG THE CURVE TO THE LEFT (CHORD BEARS SOUTH 68°17'31" WEST 167.93 FEET, RADIUS EQUALS 600.00 FEET); THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS SOUTH 77°49'24" WEST 362.30 FEET, RADIUS EQUALS 600.00 FEET); THENCE NORTH 84°36'18" WEST 56.60 FEET; THENCE NORTH 75°18'41" WEST 19.58 FEET; THENCE NORTH 12°39'17" EAST 101.66 FEET; THENCE NORTH 10°52'12" EAST 56.00 FEET; THENCE SOUTH 79°07'48" EAST 15.58 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 84°20'38" EAST 80.70 FEET, RADIUS EQUALS 444.00 FEET); THENCE NORTH 02°33'13" WEST 99.56 FEET; THENCE NORTH 14°12'39" WEST 119.82 FEET; THENCE NORTH 15°25'02" WEST 93.76 FEET; THENCE NORTH 20°57'23" WEST 93.79 FEET; THENCE NORTH 25°59'43" WEST 93.79 FEET; THENCE NORTH 31°26'13" WEST 52.88 FEET; THENCE SOUTH 89°46'35" EAST 51.56 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JANUARY 24, 2012, AS ENTRY NO. 5710:2012 IN THE UTAH COUNTY RECORDER'S OFFICE, TO-WIT:

BEGINNING AT A POINT THAT IS N 00°17'21" E 720.65 FEET ALONG THE SECTION LINE AND S 89°42'39" E 2739.76 FEET FROM THE SOUTHWEST CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE, MORE OR LESS, ALONG A COMMON BOUNDARY LINE WITH PARCELS 59-012-0084, 59-012-0089, 59-012-0081, AND 59-012-0039, MORE OR LESS, THE FOLLOWING 6 CALLS, THENCE 1) N 00°34'37" W 308.67 FEET, THENCE 2) S 48°54'11" E 12.84 FEET, THENCE 3) S 38°24'52" W 1.06 FEET, THENCE 4) S 48°53'30" E 5.31 FEET, THENCE 5) N 41°05'35" E 415.94 FEET, THENCE 6) S 89°57'55" E 124.72 FEET TO A POINT ON A 963.00 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG ARC OF SAID CURVE 508.55 FEET THROUGH A DELTA OF 30°15'26" (CHORD BEARS S 35°51'51" E 502.66 FEET), THENCE S 39°00'26" W 74.00 FEET, THENCE S 44°36'38" W 111.95 FEET, THENCE N 45°23'22" W 29.91 FEET, THENCE S 44°36'38" W 185.15 FEET, THENCE N 45°23'22" W 9.00 FEET, THENCE S 44°36'38" W 258.46 FEET, THENCE N 46°46'47" W 326.71 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE. ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A2', RECORDED DECEMBER 20, 2019, AS ENTRY NO. 135972:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF THE VILLAGE OF FOX HOLLOW OPEN SPACE 'B', RECORDED APRIL 15, 2015, AS ENTRY NO. 30915:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF SWAINSON AVENUE AND ANY PORTION LYING WESTERLY OF THE WEST LINE OF SAID SWAINSON AVENUE, AS DISCLOSED BY THE OFFICIAL PLAT OF THE VILLAGE OF FOX HOLLOW NEIGHBORHOOD 4 SWAINSON AVE (ROAD DEDICATION), RECORDED APRIL 8, 2016 AS ENTRY NO. 30520:2016 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF VILLAGE PARKWAY AND A 653.50-FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 08°23'59" EAST), SAID POINT BEING 1875.57 FEET, NORTH 00°17'21" EAST ALONG THE SECTION LINE AND 3101.38 FEET, SOUTH 89°42'39" EAST FROM THE

SOUTHWEST CORNER OF SAID SECTION 12, AND RUNNING THENCE NORTHEASTERLY 261.33 FEET ALONG SAID SOUTHERLY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°54'43" (CHORD BEARS NORTH 86°56'37" EAST, 259.59 FEET); THENCE SOUTH 33°32'48" EAST, 145.03 FEET; THENCE SOUTH 43°44'21" EAST, 137.22 FEET; THENCE SOUTH 55°02'14" EAST, 138.89 FEET; THENCE SOUTH 64°04'00" EAST, 136.55 FEET; THENCE SOUTH 74°41'12" EAST, 136.68 FEET; THENCE SOUTH 85°41'18" EAST, 159.33 FEET; THENCE NORTH 83°11'47" EAST, 139.73 FEET; THENCE NORTH 75°24'29" EAST, 69.94 FEET; THENCE NORTH 50°38'39" EAST, 73.11 FEET; THENCE NORTH 67°48'17" EAST, 52.38 FEET; THENCE NORTH 87°15'39" EAST, 52.38 FEET; THENCE NORTH 57°57'58" EAST, 56.76 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF REDWOOD ROAD; THENCE ALONG SAID SOUTHWESTERLY LINE SOUTH 35°05'14" EAST, 241.80 FEET; THENCE SOUTH 51°09'38" WEST, 132.80 FEET TO A 2802.00-FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 47°00'59" WEST); THENCE NORTHWESTERLY 58.94 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°12'19" (CHORD BEARS NORTH 43°35'10" WEST, 58.94 FEET); THENCE SOUTH 45°48'40" WEST, 155.97 FEET; THENCE SOUTH 88°37'19" WEST, 27.87 FEET; THENCE SOUTH 59°10'49" WEST, 168.07 FEET; THENCE NORTH 62°50'50" WEST, 101.12 FEET; THENCE NORTH 89°50'10" WEST, 95.65 FEET; THENCE NORTH 87°43'58" WEST, 56.17 FEET; THENCE NORTH 86°02'53" WEST, 159.88 FEET; THENCE SOUTH 12°38'41" EAST, 107.67 FEET; THENCE SOUTH 74°53'47" WEST, 41.31 FEET; THENCE NORTH 54°55'57" WEST, 121.35 FEET; THENCE NORTH 44°15'21" WEST, 98.26 FEET; THENCE SOUTH 47°20'42" WEST, 161.25 FEET TO A 763.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 47°20'42" EAST); THENCE NORTHWESTERLY 30.75 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°18'32" (CHORD BEARS NORTH 41°30'02" WEST, 30.74 FEET); THENCE SOUTH 49°39'14" WEST, 100.00 FEET; THENCE NORTH 37°00'48" WEST, 13.48 FEET; THENCE SOUTH 50°32'52" WEST, 174.68 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SWAINSON AVENUE AND A 1037.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 50°32'52" EAST); THENCE NORTHWESTERLY 490.16 FEET ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°04'55" (CHORD BEARS NORTH 25°54'40" WEST, 485.61 FEET); THENCE NORTH 77°37'47" EAST, 74.00 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SWAINSON AVENUE AND A 963.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 77°37'47" EAST); THENCE NORTHWESTERLY 403.65 FEET ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°00'57" (CHORD BEARS NORTH 00°21'44" WEST, 400.70 FEET); THENCE NORTH 11°38'44" EAST, 8.69 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND:

COMMENCING SOUTH 0.03 FEET AND EAST 0.07 FEET FROM THE NORTH QUARTER CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°34'24" WEST 1026.08 FEET; THENCE SOUTH 48°54'11" EAST 12.66 FEET; THENCE SOUTH 38°24'52" WEST 1.06 FEET; THENCE SOUTH 48°53'30" EAST 5.31 FEET; THENCE NORTH 41°05'35" EAST 415.94 FEET; THENCE SOUTH 89°57'55" EAST 1729.55 FEET; THENCE SOUTH 35°20'34" EAST

685.04 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 32°33'08" EAST 242.72 FEET RADIUS EQUALS 3241.04 FEET); THENCE SOUTH 59°35'37" W 34.83 FEET; THENCE SOUTH 37°45'20" WEST 457.17 FEET; THENCE SOUTH 51°09'11" WEST 137.80 FEET; THENCE SOUTH 65°49'32" WEST 260.93 FEET; THENCE SOUTH 77°49'10" WEST 110.82 FEET; THENCE SOUTH 83°55'01" WEST 97.75 FEET; THENCE NORTH 36°11'50" WEST 37.60 FEET; THENCE SOUTH 69°15'52" WEST 211.48 FEET; THENCE SOUTH 28°35'20" EAST 76.40 FEET; THENCE SOUTH 59°06'48" W 73.92 FEET; THENCE NORTH 26°55'41" W 142.92 FEET; THENCE SOUTH 66°53'06" WEST 98.22 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 53°50'12" WEST 338.66 FEET, RADIUS EQUALS 750.00 FEET); THENCE SOUTH 40°47'18" WEST 55.58 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 58°33'44" WEST 305.26 FEET, RADIUS EQUALS 500.00 FEET); THENCE SOUTH 76°20'11" WEST 136.88 FEET; THENCE ALONG THE CURVE TO THE LEFT (CHORD BEARS SOUTH 68°17'31" WEST 167.93 FEET, RADIUS EQUALS 600.00 FEET); THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS SOUTH 77°49'24" WEST 362.30 FEET, RADIUS EQUALS 600.00 FEET); THENCE NORTH 84°36'18" WEST 56.60 FEET; THENCE NORTH 75°18'41" WEST 19.58 FEET; THENCE NORTH 12°39'17" EAST 101.66 FEET; THENCE NORTH 10°52'12" EAST 56.00 FEET; THENCE SOUTH 79°07'48" EAST 15.58 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 84°20'38" EAST 80.70 FEET, RADIUS EQUALS 444.00 FEET); THENCE NORTH 02°33'13" WEST 99.56 FEET; THENCE NORTH 14°12'39" WEST 119.82 FEET; THENCE NORTH 15°25'02" WEST 93.76 FEET; THENCE NORTH 20°57'23" WEST 93.79 FEET; THENCE NORTH 25°59'43" WEST 93.79 FEET; THENCE NORTH 31°26'13" WEST 52.88 FEET; THENCE SOUTH 89°46'35" EAST 51.56 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF SWAINSON AVENUE, AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JANUARY 24, 2012, AS ENTRY NO. 5714:2012 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 3:

COMMENCING SOUTH 1319.8 FEET AND EAST 4418.89 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 45°48'41" EAST 65.37 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 43°35'10" EAST 58.94 FEET, RADIUS = 2802 FEET) ARC LENGTH = 58.94 FEET; THENCE NORTH 51°09'39" EAST 132.8 FEET; THENCE SOUTH 35°05'14" EAST 105.48 FEET; THENCE NORTH 89°57'55" WEST 251.58 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 4:

COMMENCING SOUTH 432.27 FEET AND EAST 4122.71 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT

LAKE BASE AND MERIDIAN; THENCE SOUTH 65°58'00" WEST 748.59 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 68°39'59" WEST 60.29 FEET, RADIUS = 640 FEET) ARC LENGTH = 60.31 FEET; THENCE SOUTH 11°28'54" WEST 32.62 FEET; THENCE SOUTH 33°32'47" EAST 109.37 FEET; THENCE SOUTH 43°44'20" EAST 137.22 FEET; THENCE SOUTH 55°02'13" EAST 138.89 FEET; THENCE SOUTH 64°03'59" EAST 136.55 FEET; THENCE SOUTH 74°41'11" EAST 136.68 FEET; THENCE SOUTH 85°41'18" EAST 159.33 FEET; THENCE NORTH 83°11'47" EAST 139.73 FEET; THENCE NORTH 75°24'29" EAST 69.94 FEET; THENCE NORTH 50°38'39" EAST 73.11 FEET; THENCE NORTH 67°48'17" EAST 52.38 FEET; THENCE NORTH 87°15'39" EAST 52.38 FEET; THENCE NORTH 57°57'58" EAST 56.76 FEET; THENCE SOUTH 35°04'51" EAST 241.76 FEET; THENCE SOUTH 35°05'14" EAST 105.48 FEET; THENCE SOUTH 89°57'55" EAST 70.93 FEET; THENCE NORTH 35°04'27" WEST 432.58 FEET; THENCE NORTH 37°06'57" WEST 254.89 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: NORTH 33°12'30" WEST 394.98 FEET, RADIUS = 2897.79 FEET) ARC LENGTH = 395.29 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 5:

COMMENCING SOUTH 788.61 FEET AND EAST 3374.75 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 11°28'54" EAST 30.14 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS: NORTH 68°39'59" EAST 60.29 FEET, RADIUS = 640 FEET) ARC LENGTH = 60.31 FEET; THENCE NORTH 65°58'00" EAST 748.59 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: NORTH 29°14'48" WEST 5.45 FEET, RADIUS = 2897.79 FEET) ARC LENGTH = 5.45 FEET; THENCE SOUTH 65°39'53" WEST 719.67 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 70°34'42" WEST 111.95 FEET, RADIUS = 653.5 FEET) ARC LENGTH = 112.09 FEET; THENCE SOUTH 33°32'47" EAST 32.78 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PROPERTY DESCRIPTION NO. 10

BEGINNING AT A POINT NORTH 89°55'49" EAST 1321.192 FEET ALONG QUARTER SECTION LINE FROM THE WEST QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG QUARTER SECTION LINE THE FOLLOWING COURSES AND DISTANCES (TRUE QUARTER SECTION LINE NORTH 89°55'49" EAST); NORTH 89°54'47" EAST 1321.950 FEET TO A FOUND REBAR AND CAP AS CALLED FOR IN DEEDS 76336-2001 AND 44417-1992; NORTH 89°55'37" EAST 1092.929 FEET TO A REBAR AND CAP AS CALLED FOR IN DEED 76336-2001; THENCE ALONG REDWOOD ROAD THE FOLLOWING COURSES AND DISTANCES: NORTH 23°47'31" WEST 598.226 FEET; NORTH 24°13'02" WEST 413.640 FEET; NORTH 27°48'33" WEST 395.340 FEET; NORTH 35°32'59" WEST 41.080 FEET; THENCE NORTH 89°53'42" WEST 469.818 FEET; THENCE SOUTH 0°20'43"

WEST 3.158 FEET; THENCE NORTH 89°51'36" WEST 1319.864 FEET ALONG THE SOUTH BOUNDARY OF LAKE MOUNTAIN ESTATES, PLAT "J", PHASE 3; THENCE SOUTH 0°15'20" WEST 1312.066 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 11

A PARCEL OF LAND LYING WITHIN THE EAST HALF OF SECTION 19 AND THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 29, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 78°05'45" EAST A DISTANCE OF 71.64 FEET TO A POINT ON THE EASTERLY SIDE OF REDWOOD ROAD; THENCE NORTH 00°36'40" EAST ALONG SAID EASTERLY SIDE A DISTANCE OF 2232.16 FEET TO THE BEGINNING OF A CURVE; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 502.18 FEET, SAID CURVE HAVING A RADIUS OF 1178.14 FEET, A CENTRAL ANGLE OF 24°25'21", SUBTENDED BY A CHORD WHICH BEARS NORTH 11°36'00" WEST A DISTANCE OF 498.39 FEET TO THE POINT OF INTERSECTION WITH THE SECTION LINE COMMON TO SAID SECTIONS 19 AND 20; THENCE NORTH 00°18'06" EAST ALONG SAID SECTION LINE A DISTANCE OF 1227.38 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 19 AND 20; THENCE SOUTH 89°59'08" WEST ALONG THE SOUTH 1/16 LINE A DISTANCE OF 713.02 FEET TO A POINT ON THE EASTERLY SIDE OF REDWOOD ROAD; THENCE NORTH 31°14'56" WEST ALONG SAID EASTERLY SIDE, A DISTANCE OF 424.75 FEET TO THE REAL POINT OF BEGINNING; THENCE CONTINUING NORTH 31°14'56" WEST ALONG SAID EASTERLY SIDE A DISTANCE OF 623.47 FEET; THENCE NORTH 25°01'05" WEST A DISTANCE OF 938.84 FEET; THENCE NORTH 89°55'55" EAST A DISTANCE OF 1660.92 FEET; THENCE SOUTH 00°01'14" WEST A DISTANCE OF 429.14 FEET TO A BRASS CAP MARKING THE WEST QUARTER CORNER OF SAID SECTION 20; THENCE NORTH 89°41'49" EAST A DISTANCE OF 349.85 FEET TO THE MEANDER LINE OF UTAH LAKE; THENCE SOUTH 30°45'19" EAST ALONG SAID MEANDER LINE A DISTANCE OF 1112.75 FEET; THENCE SOUTH 89°55'55" WEST A DISTANCE OF 1859.18 FEET TO THE REAL POINT OF BEGINNING. TOGETHER WITH THAT PORTION OF GROUND CONVEYED BY THAT CERTAIN BOUNDARY LINE AGREEMENT RECORDED ON JULY 3, 2000, AS ENTRY NO. 52070:2000 OF OFFICIAL RECORDS.

PROPERTY DESCRIPTION NO. 12

PARCEL 1: 16-003-0041

BEGINNING ON THE SOUTHERLY LINE OF PELICAN BAY SUBDIVISION PLAT "A", RECORDED SEPTEMBER 1, 2000 AS ENTRY NO. 69235:2000 AT THE OFFICE OF THE UTAH COUNTY RECORDER, SAID POINT BEING SOUTH 00°15'29" WEST (DEED =SOUTH 00°01'22" WEST) ALONG THE NORTH-SOUTH QUARTER SECTION LINE 1004.65 FEET AND EAST (DEED =NORTH 89°50'52" EAST) 983.35 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 19, (BASIS OF BEARINGS BEING SOUTH 67°49'05" EAST FROM THE NORTH QUARTER CORNER OF SAID SECTION 19 AND A STREET MONUMENT IN THE INTERSECTION OF PELICAN LANE AND HEPPLER LANE) AND RUNNING THENCE SOUTH 87°36'50" EAST 1179.60 FEET ALONG SAID SOUTHERLY LINE TO A POINT ON THE RIGHT OF WAY LINE OF PELICAN

LANE; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO (2) COURSES: 1) SOUTH 29°08'04" EAST 57.66 FEET; 2) NORTH 89°50'52" EAST 32.02 FEET TO A POINT ON THE WESTERLY LINE OF THAT CERTAIN WARRANTY DEED, RECORDED JUNE 17, 2015 AS ENTRY NO. 53020:2015 AT THE OFFICE OF THE UTAH COUNTY RECORDER; THENCE ALONG SAID DEED LINE THE FOLLOWING TWO (2) COURSES 1) SOUTH 20°06'56" EAST 9.69 FEET; 2) SOUTH 89° 55'02" EAST 4.12 FEET; THENCE SOUTH 00°19'16" WEST 200.00 FEET; THENCE NORTH 89°55'02" WEST 1092.70 FEET; THENCE NORTH 25°15'51" WEST 29.34 FEET; THENCE NORTH 21°41'11" WEST 56.11 FEET; THENCE NORTH 32°10'58" WEST 130.06 FEET; THENCE NORTH 22°50'19" WEST 128.25 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°04'55" WEST 1309.47 FEET; THENCE NORTH 89°50'52" EAST 1607.76 FEET; THENCE NORTH 00°09'08" WEST 200 FEET; THENCE NORTH 89°50'52" EAST 579.88 FEET; THENCE NORTH 29°08'04" WEST 57.14 FEET; THENCE NORTH 87°36'50" WEST 1437.67 FEET; THENCE NORTH 85°54'11" WEST 451.82 FEET; THENCE NORTH 38°00'29" WEST 310.10 FEET; THENCE NORTH 25°44'42" WEST 185.05 FEET; THENCE NORTH 00°01'50" WEST 152.34 FEET; THENCE NORTH 64° 51'09" EAST 286.27 FEET; THENCE NORTH 20°05'21" WEST 292.27 FEET; THENCE NORTH 89°13'39" WEST 157.67 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING SOUTH 00°01'22" WEST 1309.933 FEET AND NORTH 89°50'52" EAST 575.594 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°50'52" EAST 2067.395 FEET; THENCE NORTH 89°50'52" EAST 154.09 FEET; THENCE SOUTH 19°48'30" EAST 201.62 FEET; THENCE SOUTH 32°24'00" WEST 205.85 FEET; THENCE SOUTH 11°38'10" WEST 274.47 FEET; THENCE SOUTH 17°21'20" EAST 213.54 FEET; THENCE SOUTH 21°58'30" EAST 40.29 FEET; THENCE SOUTH 89°41'47" WEST 1795.015 FEET, MORE OR LESS; THENCE NORTH 24°41'57" WEST 242.037 FEET; THENCE NORTH 24°56'42" WEST 539.23 FEET; THENCE NORTH 25°14'55" WEST 186.024 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 13

PARCEL 2: 16-003-0048

COMMENCING SOUTH 1013.59 FEET AND EAST 1193.46 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE SOUTH 87°36'50" EAST 964.78 FEET; THENCE SOUTH 29°08'05" EAST 57.14 FEET; THENCE SOUTH 89° 50'52" WEST 579.87 FEET; THENCE SOUTH 0°09'08" EAST 200 FEET; THENCE SOUTH 89° 50'52" WEST 341.63 FEET; THENCE NORTH 27°35'25" WEST 33.86 FEET; THENCE ALONG A NON-TANGENT 431.5 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 202.63 FEET THROUGH A CENTRAL ANGLE OF 26°54'20"

(NOTE CHORD BEARS: NORTH 14°08'14" WEST FOR A DISTANCE OF 200.77 FEET);
THENCE NORTH 5°07'21" WEST 68.10 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 14

PARCEL 3: 16-003-0050

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19,
TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, UTAH
COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTH QUARTER
CORNER OF SAID SECTION 19; THENCE SOUTH 89°45'55" EAST 270.32 FEET; THENCE
SOUTH 00°00'00" EAST 960.51 FEET TO THE POINT OF BEGINNING; THENCE SOUTH
85°54'11" EAST 451.82 FEET; THENCE SOUTH 87°36'50" EAST 252.13 FEET; THENCE
SOUTH 22°49'23" EAST 128.25 FEET; THENCE SOUTH 32°10'02" EAST 130.06 FEET;
THENCE SOUTH 21°40'15" EAST 56.11 FEET; THENCE SOUTH 25°14'55" EAST 121.60
FEET; THENCE SOUTH 64°45'05" WEST 164.50 FEET; THENCE SOUTH 25°14'55" EAST
517.01 FEET; THENCE SOUTH 76°36'14" WEST 108.08 FEET; THENCE SOUTH 64°45'05"
WEST 6.23 FEET; THENCE SOUTH 64°45'05" WEST 56.00 FEET; THENCE SOUTH
25°14'55" EAST 3.75 FEET; THENCE SOUTH 65°18'03" WEST 131.48 FEET; THENCE
SOUTH 23°41'10" EAST 160.37 FEET; THENCE SOUTH 89°55'55" WEST 47.04 FEET;
THENCE NORTH 24°42'10" WEST 967.16 FEET; THENCE NORTH 40°39'05" WEST 460.23
FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING:

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19,
TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, IN UTAH
COUNTY, UTAH, THE BOUNDARIES OF WHICH ARE MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTH QUARTER
CORNER OF SAID SECTION 19; THENCE SOUTH 89°45'55" EAST 270.32 FEET; THENCE
SOUTH 960.51 FEET TO THE POINT OF BEGINNING; SAID POINT IS ALSO THE
SOUTHWEST CORNER OF PLAT "A" PELICAN BAY SUBDIVISION RECORDED AS MAP
NUMBER 8721, ENTRY NUMBER 69235:2000, IN THE OFFICE OF THE UTAH COUNTY
RECORDER, AND RUNNING THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID
PLAT "A" PELICAN BAY SUBDIVISION THE FOLLOWING TWO (2) COURSES AND
DISTANCES: 1) SOUTH 85°54'11" EAST 451.82 FEET AND 2) SOUTH 87°36'50" EAST
444.75 FEET TO THE CENTER OF SCHOONER DRIVE AND THE BEGINNING OF A 470
FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC
OF SAID CURVE 290.37 FEET THROUGH A CENTRAL ANGLE OF 35°23'52" (NOTE:
CHORD FOR SAID CURVE BEARS SOUTH 09°53'29" EAST FOR A DISTANCE OF 285.78
FEET); THENCE SOUTH 27°35'25" EAST 440.28 FEET; THENCE SOUTH 62°50'58" WEST
615.12 FEET; THENCE NORTH 24°42'10" WEST 719.96 FEET; THENCE NORTH 40°39'05"
WEST 460.23 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING:

A PORTION OF SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A"
RECORDED AS ENTRY NO. 100861:2021 IN THE OFFICE OF THE UTAH COUNTY

RECORDER, ALSO SITUATE IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, IN UTAH COUNTY, UTAH. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WESTERLY BOUNDARY LINE OF SAID SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A", SAID POINT IS 961.63 FEET SOUTH 00°15'24" WEST ALONG THE QUARTER SECTION AND 274.64 FEET EAST TO THE NORTHWEST CORNER OF SAID SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A" AND ALONG SAID WESTERLY BOUNDARY LINE THE FOLLOWING TWO (2) COURSES: 1) 460.23 FEET SOUTH 40°39'05" EAST AND 2) 675.85 FEET SOUTH 24°42'10" EAST FROM THE NORTH QUARTER CORNER OF SAID SECTION 19 (NOTE: THE BASIS OF BEARING IS SOUTH 00°15'24" WEST BETWEEN THE FOUND BRASS CAP MONUMENTS AT THE NORTH QUARTER AND THE SOUTH QUARTER OF SAID SECTION 19), AND RUNNING THENCE NORTH 65°17'50" EAST 60.00 FEET; THENCE NORTH 62°50'58" EAST 82.33 FEET; THENCE NORTH 69°35'05" EAST 102.32 FEET; THENCE NORTH 62°50'58" EAST 318.53 FEET; THENCE SOUTH 27°46'09" EAST 59.00 FEET; THENCE SOUTH 62°50'58" WEST 566.20 FEET TO SAID WESTERLY BOUNDARY LINE; THENCE ALONG SAID WESTERLY BOUNDARY LINE NORTH 24°42'10" WEST 73.63 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 15

COMMENCING SOUTH 1306.54 FEET AND EAST 1264.49 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 89°50'52" EAST 1724.1 FEET; THENCE SOUTH 10°34'33" EAST 41.1 FEET; THENCE SOUTH 19°54'50" EAST 456.64 FEET; THENCE SOUTH 8°21'59" EAST 406.27 FEET; THENCE SOUTH 89°41'47" WEST 2191.26 FEET; THENCE NORTH 23°41'11" WEST 155.9 FEET; THENCE NORTH 65°18'03" EAST 131.48 FEET; THENCE NORTH 25°15'06" WEST 3.75 FEET; THENCE NORTH 64°45'04" EAST 56 FEET; THENCE NORTH 64°45'18" EAST 6.23 FEET; THENCE NORTH 76°36'14" EAST 108.08 FEET; THENCE NORTH 25°14'55" WEST 108.476 FEET; THENCE NORTH 62°50'58" EAST 221.63 FEET; THENCE NORTH 62°50'53" EAST 8.0 FEET TO THE BEGINNING OF A NON-TANGENT 12.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 18.78 FEET THROUGH A CENTRAL ANGLE OF 89°39'06" (NOTE: CHORD FOR SAID CURVE BEARS SOUTH 72°19'29" EAST A DISTANCE OF 16.92 FEET); THENCE NORTH 62°59'13" EAST 61 FEET; THENCE NORTH 27°35'25" WEST 126.9 FEET; THENCE NORTH 20°29'19" WEST 64.71 FEET; THENCE NORTH 27°35'25" WEST 256.64 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 16

COMMENCING AT THE EAST QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°01'14" EAST 429.14 FEET; THENCE NORTH 89°41'47" EAST 582.79 FEET; THENCE SOUTH 8°21'54" EAST 433.59 FEET; THENCE SOUTH 89°41'47" WEST 646.03 FEET TO THE POINT OF BEGINNING.

THE FOLLOWING PARCELS ARE SPECIFICALLY AND INTENTIONALLY EXCLUDED FROM THE BOUNDARIES AND JURISDICTION OF THIS DISTRICT DESPITE POTENTIAL OVERLAPS EXISTING IN THE RECORD TITLE AND THE OWNERS OF

THESE PARCELS SHALL NOT BE ASSESSED, TAXED, OR INCLUDED FOR ANY PURPOSE IN THIS DISTRICT UNLESS THEY ARE PROPERLY AND LEGALLY ANNEXED INTO THE DISTRICT:

59:023:0056, 59:023:0055, 59:023:0054, 59:023:0053, 59:023:0052, 59:023:0051, 59:023:0050, 59:023:0049, 59:023:0048, 59:023:0047, 59:023:0046, 59:023:0045, 59:023:0044, 59:023:0043, 59:023:0042, 59:023:0041, 59:023:0040, 59:023:0039, 59:023:0038, 59:023:0037, 59:023:0036, 59:023:0035, 59:023:0034, 59:023:0033, 59:023:0032, 59:023:0031, 59:023:0030, 59:023:0029, 59:023:0028, 59:023:0027, 59:023:0026, 59:023:0025, 59:023:0024, 59:023:0023, 59:023:0022, 59:023:0021, 59:023:0020, 59:023:0019, 59:023:0018, 59:023:0017, 59:023:0016, 59:023:0015, 59:023:0014, 59:023:0013, 59:023:0012, 59:023:0011, 59:023:0010, 59:023:0009, 59:023:0008, 59:023:0007, 59:023:0006, 59:023:0005, 59:023:0004, 59:023:0003, 59:023:0002, 59:023:0001, 59:023:0000, 59:023:0001, 59:023:0002, 59:023:0003, 59:023:0004, 59:023:0005, 59:023:0006, 59:023:0007, 59:023:0008, 59:023:0009, 59:023:0010, 59:023:0011, 59:023:0012, 59:023:0013, 59:023:0014, 59:023:0015, AND 68:025:0616.

EXHIBIT C
BENEFIT STUDY

Fox Hollow
Infrastructure Financing District
Benefits Report

Draft Submitted On:
October 28, 2025

Report By:

The Connexion Group – Civil, LLC
4785 Tejon St, Suite 101
Denver, CO 80211



Fox Hollow Infrastructure Financing District Benefits Report

The Fox Hollow Infrastructure Financing District (the “District”) may finance publicly owned infrastructure through an assessment on property within the District that directly or indirectly benefits from improvements. The District encompasses approximately 454 acres of land located in the City of Saratoga Springs, Utah and includes 16 properties.

The property owners within the District have acknowledged that there is a direct connection between the development of their individual properties and the need to provide master planned improvements, including the upsizing of certain utilities. Due to existing utility constraints, the City is requiring certain property owners to install public sewer improvements, including Sewage Lift Station 11 and Sewer Improvements S2.6 & S2.7 (the “Improvements”), prior to development of their properties. To finance the construction of the Improvements the District intends to issue assessment bonds and has engaged The Connexion Group – Civil, LLC (the “Engineer”) to state the estimated cost of the Improvements and propose a method by which the proposed assessment is levied against the benefited properties.

Engineer’s Procedure/Review Summary:

This procedure was developed for the Engineer to obtain an understanding of the project, its related costs, and to enable the Engineer to express an informed opinion regarding the same.

1. The Engineer reviewed the available construction drawings, the IFD plat, contractor bids, City utility GIS Data, and other third-party reports to obtain an understanding of the project. A complete list of the drawings reviewed is included as Attachment A.
2. The Engineer developed a cost estimate for the Improvements.
3. The Engineer determined an appropriate method for the anticipated total assessment to be levied against the benefited properties, based on the benefit conferred upon each lot from the improvements.
4. The Engineer determined the resulting assessment proposed to be levied against the properties.
5. The Engineer provided the report to the District for review and confirmation that the Engineer’s understanding is accurate to the best of their knowledge.

Analysis Limitations:

- The procedure is intentionally simplistic to provide a streamlined process that is understandable by the public while delivering our service with heightened cost-efficiency. Different review methodologies may result in variations in the costs presented.
- Any projections or forecasts included in the report are speculative in nature and subject to uncertainties. Actual results may differ materially from those projected. The Engineer is not responsible for unforeseeable events, such as unanticipated changes in economic conditions or any other such events which might occur and alter market conditions
- The conclusions presented in the report are based on assumptions that may change overtime. Variability in market conditions, regulatory changes, and other factors could significantly alter the benefits realized from the improvements. The benefits outlined are estimates based on current data and assumptions.
- The estimate assumed responsible ownership and competent management.
- The Engineer assumed documentation provided by the working group is true and correct.
- The Engineer’s allocation of costs is based on the current lot layout.
- The Engineer relied on the design engineer to confirm that the facility and service standards are compatible with those of any county in which all or any portion of the District is located, as well as with those of municipalities and service providers that are interested parties. No survey of the property was conducted.
- The Engineer did not verify if relevant agreements, other than those provided for the Engineer’s review, exist.

- Individual improvement allocations can vary based on methodology and opinion. The Engineer used judgment to interpret how to best allocate the costs.
- The Engineer did not verify if all requirements of the District or its consultants have been met to issue debt.
- This report was prepared for a specific purpose. Users of the report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that may be required to discover such.
- Any costs or revenues associated with potential future agreements have been excluded from the analysis presented herein.
- The costs of the Improvements may be reimbursable through a reimbursement agreement with the City of Saratoga Springs. It is assumed that any reimbursement that becomes available due to the financing of the Improvements by the District shall be for the benefit of the District and not any developer.

Eligible Improvements:

The District serves the public infrastructure needs of the Development and is authorized to plan, design, acquire, construct, install, relocate, redevelop, maintain, and finance public improvements. “Public improvements” refer to infrastructure, facilities, or buildings that (i) benefit the public and (ii) are, or will be, owned by a public entity or utility, including related soft costs.

The improvements proposed for District financing include Sewage Lift Station 11, Sewer Improvements S2.6, and Sewer Improvements S2.7. These improvements will be owned by Saratoga Springs and qualify as public improvements eligible for District financing. Additional information on each of the improvements is provided below.

- Sewage Lift Station 11 includes the construction of a sanitary sewer lift station, a dual 16” force main extending to the intersection of Redwood Road and Ring Road, and a 24” gravity sewer main connecting an existing manhole on Fairway Blvd to the lift station. The lift station is essential for moving wastewater from a lower elevation, where gravity flow is not feasible for the proposed properties, to a higher elevation. The 24” gravity sewer conveys sewage to the lift station, while the force main transports it from the lift station to the higher elevation.
- Sewer Improvements S2.6 includes the construction of a 21” gravity sewer line along Redwood Road, from approximately Wildlife Blvd to Village Parkway. The project connects to existing sanitary sewer manholes and involves the removal and replacement of roadway, trail, and landscaping.
- Sewer Improvements S2.7 includes the construction of an 18” gravity sewer line along Redwood Road, from approximately Lake Mountain Drive to Wildlife Blvd. It terminates at manhole PRSSMH-I, where it connects with Sewer Improvements S2.6 in Wildlife Blvd. This improvement also requires similar removal and restoration work as Sewer Improvements S2.6

Cost Estimate:

The constructing party submitted construction drawings and contractor bids for the Improvements. In the Engineer’s opinion, the information provided was sufficient to develop a reliable estimated cost for the project. This information was used to prepare an overall cost estimate for the Improvements, which is included as Attachment B.

To verify the accuracy of the contractor's bid, the Engineer performed select quantity take-offs from the construction drawings. These were used to confirm that the quantities in the contractor's bid were reasonable. Additionally, select unit costs from the bid were compared to similar costs from other developments to assess overall reasonableness. Since the contractor combined Sewer Improvements S2.6 and S2.7 into a single bid, the Engineer used the quantity take-offs to allocate costs between the two projects. A 5% contingency was added to the estimated hard costs to account for potential unforeseen conditions and expenses.

Detailed, itemized backup was not provided for planning, engineering, design, or project management costs. As a result, the Engineer applied a standard 2.5% fee for project management and relied on developer-provided figures for engineering and material testing. In the Engineer's opinion, these stated costs are reasonable and consistent with current market rates for such services.

The estimated total cost for the Improvements is **\$11,413,333.15**. Table 1 below provides a summary of the cost estimate and the allocation of total project costs.

Table 1: Estimated Cost Per Project

Project	Estimated Project Cost
Sewage Lift Station 11	\$ 7,379,448.21
Sewer Improvements S2.6	\$ 2,544,442.00
Sewer Improvements S2.7	\$ 1,489,442.94
Total Construction Costs:	\$ 11,413,333.15

Properties Within the District:

Sixteen properties are identified and are located within the District boundaries, as identified on the Final Infrastructure Financing District Plat. As of the date of this report, detailed planning has not been completed for all properties within the District. The Engineer relied on information provided by property owners and developers to determine the anticipated land uses and unit counts. Table 2 below summarizes the properties within the District, along with the proposed land use for each parcel. This preliminary land use information forms the basis for estimating infrastructure demand and allocating Equivalent Residential Units (ERUs) within the District, as further described in the sections that follow.

Table 2: Summary of Assessment Properties

Property No.	Property Owner (County GIS)	Development Name	Assumed Developer	Proposed Land Use
1	Pronova Holdings 4 LLC	Fox Hollow - TBD	Pronova Ventures	Residential
2	Pronova Holdings 5 LLC	Fox Hollow Neighborhood 7	Pronova Ventures	Residential
3	Heritage Custom Homes LLC & Old Towne Square LLC	Reserve on the Lake	Recovery Corp. (Jerry Hansen)	Residential
4	Patterson Homes LLC & Hanahou LLC & PHI Properties Inc	Fox Hollow Neighborhood 8	Patterson Homes	Residential
5	Patterson Homes LLC	Saratoga 38	Patterson Homes	Residential
6, 7, & 8	JD IV LLC	West View Estates	JDH Development	Residential
9	SPC Fox Hollow LLC & Cardinal Land Holdings IV LLC	Fox Hollow Neighborhood 4	J Fisher Co & VCP Funding	Residential & Commercial
10	Perry Land Investments LLC	Perry Saratoga West	Perry Homes	Residential
11 through 16	Perry Land Investments LLC	Lighthouse Cove	Perry Homes	Residential

Note: Property Nos. 6, 7, and 8, and Nos. 11 through 16 are presented as a single line item, as they collectively form one proposed development.

Special Benefit Among Lots:

Due to existing deficiencies in sanitary sewer infrastructure, specific improvements are required to support development within the District boundaries. Each property requires a portion of or all the Improvements to be accounted for in their development applications and ultimately installed prior to development of the properties.

The letter from the City of Saratoga Springs, dated November 20, 2020, indicates that Sewage Lift Station 11 and Sewer Improvements S2.6 must be completed before any properties within the District are developed. Additionally, Sewer Improvements S2.7 must be completed prior to the development of Properties No. 10 through No. 16. However, the City has since confirmed that Property No. 5 and a portion of Property No.6 through No.8 are expected to also require the completion of S2.7 before development can proceed. Attachment B provides a visual representation of the assumed sanitary sewer flow routes for each property.

The property owners within the District receive a special benefit from these improvements, as they are essential for enabling development. Without them, the proposed development could not proceed, and the Engineer has determined that these improvements qualify as eligible infrastructure for which the District is authorized to issue indebtedness. The District intends to finance the costs of the Improvements and assess the cost thereof, wholly upon the benefited property within the assessment area. The allocation of costs should be fair and reasonably shared among the benefited properties and may be assessed by frontage, area, taxable value, fair market value, lot, parcel, number of connections, equivalent residential unit (“ERU”), or any combination of these methods.

The Engineer has determined that utilizing an ERU approach is appropriate for the allocation of the proposed assessment as applying the ERU method ensures that infrastructure costs are allocated in a transparent, consistent, and equitable manner, directly tied to the level of service or demand each property places on the system. The ERU method is widely used for allocating costs related to public infrastructure and is a well-established and accepted approach.

Allocation of Assessment:

Each single-family lot or townhouse within the District was assigned 1 ERU. The ERUs for the commercial space within property nine was calculated based on the anticipated demand each proposed use puts on the sanitary sewer. Table 3 includes the ERU calculations used by the Engineer for Property 9.

Table 3: Property 9 ERU Calculation

Property No.	Property Type	Pad #	Proposed Land Use	Area (SF)	ERU Calculation	Total ERU
9	Commercial	Pad 1	Single lane Full Service Car Wash w/ water recycling	71,750	8 ERU Per Car Wash Lane	8
		Pad 2	Gas Station w/ 6,000 SF Store	80,000	1 ERU Per 1,000 SF of Store	6
		Pad 2	In-Line Retail (10,000 SF Building)	34,199	1 ERU per 8,000 SF of Building	1.25
		Pad 3	In-Line Retail (12,000 SF Building)	88,241	1 ERU per 8,000 SF of Building	1.50
		Pad 3	Un-Determined Commercial	180,000	1 ERU per 7,500 SF of Land	24.00
		Amenity	Community Center w/ Pool Deck	14,500	1 ERU per 2,000 SF of Deck/Clubhouse	7.25
	Residential	Multiple	SFR	172 units	1 ERU per Unit	172.00
	Residential	Multiple	Townhouse	136 units	1 ERU per Unit	136.00
TOTAL						356.00

Sewage Lift Station 11 and Sewer Improvements S2.6 must be completed prior to the development of any properties within the District. The costs associated with these improvements have been allocated across all properties within the District, based on each property's percentage of the Total ERUs within the District.

Sewer Improvements S2.7 are only required to support the development of Properties No. 5, No. 10 through No. 16 and the “south portion” of Properties No. 6 through No. 8. Sewer Improvements S2.7 are not necessary for the development of Properties No. 1 through No. 4, No. 7 and a portion of Property No. 6 through No. 8. As a result, the Engineer has allocated the full cost of Sewer Improvements S2.7 exclusively to properties in which they require it. This allocation was also calculated based on each property's percentage of the total ERUs within that specific group.

Table 4 presents the percentage of total ERUs for all properties within the District, while Table 5 details the percentage of ERUs specifically for properties requiring S2.7 improvements.

Table 4: Percentage Of Total ERUs For All Properties

Property No.	Residential Units	Assumed Commercial Space SFR Equivalent (ERU)	Total Property ERU	Percentage of Total
1	16	0	16	1.0%
2	200	0	200	12.6%
3	86	0	86	5.4%
4	127	0	127	8.0%
5	83	0	83	5.2%
6, 7, & 8	281	0	281	17.8%
9	308	48	356	22.5%
10	220	0	220	13.9%
11 through 16	214	0	214	13.5%
TOTAL	1,535	48	1,583	100.0%

Table 5: Percentage Of Total ERUs For Properties Requiring S2.7 Improvements

Property No(s).	Assumed SFR Lot Count (1 ERU Per Lot)	Assumed Commercial Space SFR Equivalent (ERU)	Total Property ERU	Percentage of Total
5	83	0	83	10.7%
Portion of 6, 7, & 8	262	0	262	33.6%
10	220	0	220	28.2%
11 through 16	214	0	214	27.5%
TOTAL	779	0	779	100.0%

The cost of each sanitary sewer improvement was allocated proportionally based on each property's share of total ERUs. For improvements that benefit the entire District, Sewage Lift Station 11 and Sewer Improvements S2.6, the costs were distributed across all properties using their percentage of total District ERUs, as shown in Table 4. In contrast, Sewer Improvements S2.7 are only required to serve Property No. 5, No. 10 through No. 16 and a portion of No. 6 through No. 8. Accordingly, the cost of S2.7 was allocated solely to those properties, based on their percentage of ERUs within that group, as detailed in Table 5. Table 6 includes the proposed assessment by improvement for each property.

Table 6: ERU Based Sewer Cost Assessment Summary

Property No(s).	Sewage Lift Station 11	Percentage of Total	Sewer Improvements S2.6	Percentage of Total	Sewer Improvements S2.7	Percentage of Total
1	\$74,586.97	1.0%	\$25,717.67	1.0%	\$0.00	0.0%
2	\$932,337.11	12.6%	\$321,470.88	12.6%	\$0.00	0.0%
3	\$400,904.96	5.4%	\$138,232.48	5.4%	\$0.00	0.0%
4	\$592,034.06	8.0%	\$204,134.01	8.0%	\$0.00	0.0%
5	\$386,919.90	5.2%	\$133,410.41	5.2%	\$158,695.46	10.7%
6, 7, & 8	\$1,309,933.64	17.8%	\$451,666.58	17.8%	\$500,942.30	33.6%
9	\$1,659,560.05	22.5%	\$572,218.16	22.5%	\$0.00	0.0%
10	\$1,025,570.82	13.9%	\$353,617.97	13.9%	\$420,638.57	28.2%
11 through 16	\$997,600.71	13.5%	\$343,973.84	13.5%	\$409,166.61	27.5%
TOTAL	\$7,379,448.21	100.0%	\$2,544,442.00	100.0%	\$1,489,442.94	100.0%

In addition to the direct improvement costs, which will be financed by the Project Fund and is currently estimated to total \$11,413,000.00, the total par amount of the bonds to be issued by the District are anticipated to also include a Capitalized Interest Fund, Capitalized Expense Fund, Debt Service Reserve, Cost of Issuance payments, and the Underwriter's Discount. The current estimated amount to be allocated for these financing-related components is approximately \$2,707,000.00, although the final amount will be determined at the time of bond pricing. These costs

should be proportionally distributed across all properties based on each property's percentage share of the total direct improvement costs. Table 7 summarizes the total direct estimated improvement costs, estimated project fund, estimated financing-related costs, and the resulting total assessment per property.

Table 7: Cost Assessment Per Property Summary

Property No.	Direct Estimate Costs Assessment	Anticipated Bond Project Fund	Bond Costs Assessment	Estimated Total Assessment	Percentage of Total
1	\$100,304.64	\$100,301.71	\$23,790.13	\$124,091.84	0.9%
2	\$1,253,807.99	\$1,253,771.39	\$297,376.60	\$1,551,147.99	11.0%
3	\$539,137.43	\$539,121.70	\$127,871.94	\$666,993.64	4.7%
4	\$796,168.07	\$796,144.83	\$188,834.14	\$984,978.97	7.0%
5	\$679,025.78	\$679,005.95	\$161,050.48	\$840,056.43	5.9%
6, 7, & 8	\$2,262,542.52	\$2,262,476.48	\$536,626.99	\$2,799,103.46	19.8%
9	\$2,231,778.21	\$2,231,713.07	\$529,330.35	\$2,761,043.42	19.6%
10	\$1,799,827.36	\$1,799,774.82	\$426,880.79	\$2,226,655.61	15.8%
11 through 16	\$1,750,741.16	\$1,750,690.05	\$415,238.58	\$2,165,928.64	15.3%
TOTAL	\$11,413,333.15	\$11,413,000.00	\$2,707,000.00	\$14,120,000.00	100.0%

In addition to presenting the total cost per undeveloped parcel, Table 8 provides a breakdown of the anticipated assessment per future lot and per acre for each undeveloped property. Note that these figures are based on current assumptions regarding future development density and are intended to offer a representation of how the proposed assessments may translate to individual units within each property.

Table 8: Estimated Assessment Breakdown per Acre and Per Lot

Property No.	Anticipated Total Assessment	Area (Acre)	Assessment Per Acre	Residential Lots Equivalent	Assessment Per Residential Lot Equivalent
1	\$124,091.84	3.99	\$31,100.71	16	\$7,755.74
2	\$1,551,147.99	68.02	\$22,804.29	200	\$7,755.74
3	\$666,993.64	33.37	\$19,987.82	86	\$7,755.74
4	\$984,978.97	31.41	\$31,358.77	127	\$7,755.74
5	\$840,056.43	37.62	\$22,330.05	83	\$10,121.16
6, 7, & 8	\$2,799,103.46	117.03	\$23,917.83	281	\$9,961.22
9	\$2,761,043.42	61.11	\$45,181.53	356	\$7,755.74
10	\$2,226,655.61	63.64	\$34,988.30	220	\$10,121.16
11 through 16	\$2,165,928.64	108.64	\$19,936.75	214	\$10,121.16
TOTAL	\$14,120,000.00	524.83		1583	

Note that some properties within the District consist of multiple parcels under common ownership or are intended for unified development. Because the exact boundaries and final configurations of lots within these parcels has not yet been determined, acreage can be used as the basis for this internal allocation.

Re-allocation of Assessment:

When properties within the District are formally platted into individual lots, the assessment originally allocated to the overall property may be reallocated among the newly created lots. Generally, this reallocation may be based on the total number of lots within the platted area, with each lot receiving a proportionate share of the original assessment. This lot-based allocation provides a straightforward and equitable method for distributing costs once

final lot boundaries and counts are established. The reallocation ensures the assessment aligns with the actual development configuration and supports consistent cost recovery as development progresses.

City Reimbursement of Improvements:

This report considers the total estimated cost associated with construction of the Improvements proposed for District financing. The comprehensive inclusion of these costs ensures that the financial planning and assessment allocations accurately reflect the full scope of the required infrastructure proposed for construction. However, the Improvements may be reimbursable through a reimbursement agreement with the City of Saratoga Springs. It is assumed that any reimbursement that becomes available due to the financing of the Improvements by the District shall be for the benefit of the District as a whole, rather than any individual developer or property owner. This ensures that all properties within the District share proportionally in both the costs and any future reimbursements associated with the public improvements.

Conclusion:

It is the Engineer's professional opinion that there is sufficient need to construct the Improvements and that the lots within the District are benefited by the proposed improvements. Based on current assumptions, allocating the assessment using the ERU approach is fair and reasonable.

Sincerely,
The Connexion Group – Civil, LLC

Chase Hanusa, PE
Principal

Attachments:

Attachment A – Agreements and Drawings Reviewed
Attachment B – Property Map
Attachment C – Fox Hollow IFD Benefits Report Cost Estimate

Attachment A: Agreements and Drawings Reviewed

The Engineer reviewed the agreements and drawings listed below as part of this report

District Documents:

- Governing Document for Fox Hollow Infrastructure Financing District, located in Utah County, Utah, prepared by York Howell, LLC, dated April 9, 2025
- IFD Boundary Plat, by Talisman Civil Consultants, dated February 2025
- Sources and Uses of Funds: Fox Hollow Infrastructure Financing District Utah County, Utah – Assessment Lien Revenue Bonds, Series 2025, prepared by D.A. Davidson & Co., dated October 28, 2025

Improvement Drawings:

- JF Development Construction Drawings for Sewage Lift Station 11, by EDM Partners, dated March 19, 2025
- Saratoga Springs Sanitary Sewer Improvements Capital Facilities Plan Project ID: S2.6 & S2.7, by Talisman Civil Consultants, dated July 8, 2022

Properties Information Documents:

- Sewer Capacity in the South Area of the City, by Gordon L. Miner, P.E. City Of Saratoga Springs City Engineer, dated November 20, 2020
- Fox Hollow Neighborhood 4 Commercial Concept, by Talisman Civil Consultants, dated December 9, 2024
- Fox Hollow Neighborhood 4 Preliminary Civil Improvement Plans, by Talisman Civil Consultants, dated December 8, 2023
- Preliminary Plat – Fox Hollow N8 Subdivisions, by Focus Engineering and Surveying
- Saratoga 38 Concept Plan B, dated October 18, 2023
- The Reserve on the Lake Preliminary Civil Construction Plans, by Maverick, dated January 15, 2020
- Westview Estates Plat A Preliminary, by Focus Engineering and Surveying, LLC, dated December 7, 2017
- Re: Fox Hollow IFD - Benefit Study Email, from: curtis@pronovaventures.com, Sent: Wednesday, May 14, 2025 12:20 PM
- Re: Fox Hollow Benefit Study Email, from: Ineve@perryhomesutah.com, Sent: Thursday, May 1, 2025 5:20 PM

CERTIFICATE OF PROJECT ENGINEER

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

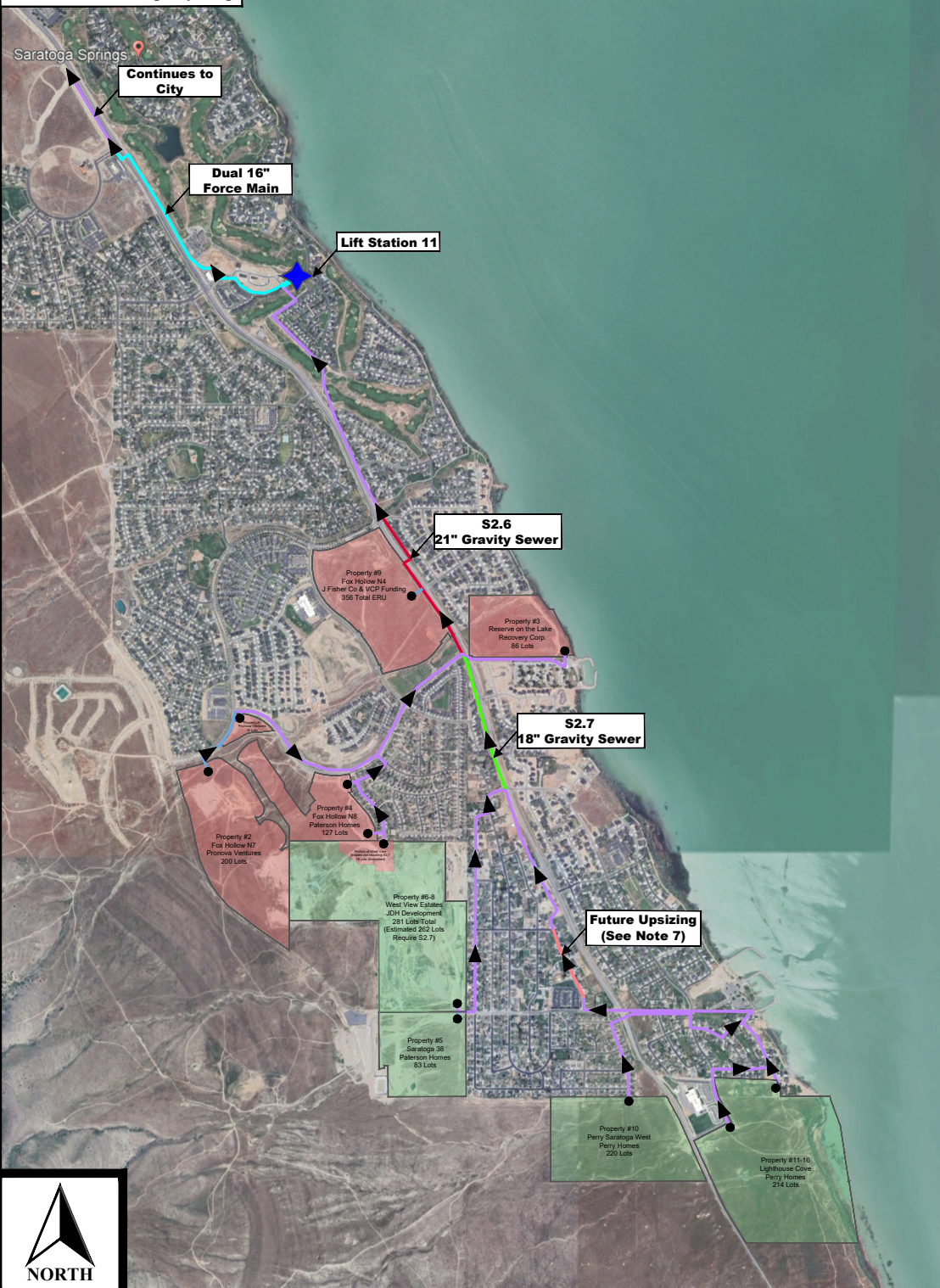
1. I am a professional engineer engaged by the Fox Hollow Infrastructure Financing District to perform the necessary engineering services to determine the costs of certain proposed infrastructure improvements benefitting property within the Assessment Area.

2. The estimated costs of the improvements to be acquired, constructed and/or installed benefitting property within the Assessment Area are set forth in the attachment hereto. Said estimated costs are based on a review of construction bids, quotes and preliminary engineering drawings for the type and location of said proposed improvements as of the date hereof. The proposed improvements have a weighted average useful life of not less than 30 years.

By: 
District Engineer: Chase Hanusa, PE

Date: October 30th, 2025

Attachment B: Property Map



LEGEND

- | | |
|--|------------------------------------|
| ● Assumed Tie In Location | ◆ Proposed Lift Station 11 |
| — Existing Sewer Line | ► Sewer Flow Direction |
| — S2.6 (Proposed 21" Gravity Main) | — Assumed Routing To Existing Line |
| — S2.7 (Proposed 18" Gravity Main) | ■ Properties Requiring S2.6 |
| — Dual 16" Force main From Lift Station | ■ Properties Requiring S2.6 & S2.7 |
| — Future Upsizing for Property Nos. 10-16 (Excluded from Benefits Study) | |

General Notes

1/ This exhibit is intended to demonstrate which properties require sanitary sewer improvements associated with S2.6, S2.7, and Lift Station 11. It is not intended to serve as an approval or recommendation for, any specific sewer routing.

2/ This map is intended to serve as an aid in graphic representation only.

3/ This report was prepared for a specific purpose. Users of the report for purposes other than those outlined are advised to seek professional guidance tailored to their specific circumstances.

4/ Depicted flow routing is conceptual and subject to change.

5/ All included properties require lift station 11 and S2.6.

6/ Additional sanitary sewer improvements not shown may be required for development of certain properties.

7/ Future upsizings may be required for Property Nos. 10–16. The extents and details of the work are currently unknown and subject to change. These future upsizings are not included in the scope of work proposed for District financing. The location shown is approximate and may change.

Firm Name and Address

THE
CONNEXION GROUP

4785 Tejon Street, Suite 101
Denver, CO 80211

**Fox Hollow
Infrastructure Financing District**
Assumed Sanitary Sewer Routing
With Proposed Improvements

Date

June 11, 2025

Scale

Not To Scale

Attachment C:
Fox Hollow IFD - Improvement Cost Estimate

Sewage Lift Station 11				
ITEM	QTY	UNIT	UNIT COST	TOTAL COST
Hadco Base bid				
General				
Mobilization	1	LS	\$ 7,380.00	\$ 7,380.00
BMP's	1	LS	\$ 17,770.00	\$ 17,770.00
Construction Staking	1	LS	\$ 8,055.00	\$ 8,055.00
Traffic Control	1	LS	\$ 4,805.00	\$ 4,805.00
Permitting & Project Management	1	LS	\$ 686.00	\$ 686.00
Site Improvements				
Clear and Grub Lift Station Site	0.55	AC	\$ 3,370.00	\$ 1,853.50
Cut/Fill Lift Station Site	1,022	CY	\$ 15.00	\$ 15,330.00
Concrete Drive Approach	2	EA	\$ 4,810.00	\$ 9,620.00
Water Service, Frost Free Hydrant, VV Utility Water	1	LS	\$ 8,710.00	\$ 8,710.00
Asphalt with UTBC (4"/7")	5,030	SF	\$ 7.40	\$ 37,222.00
Landscaping & Irrigation	1	LS	\$ 49,530.00	\$ 49,530.00
Wrought Iron Fencing, Gates & Mow Curb	150	LF	\$ 400.00	\$ 60,000.00
Pre-Cast Fencing, Gate & Mow Curb	310	LF	\$ 318.00	\$ 98,580.00
Bollards	28	EA	\$ 575.00	\$ 16,100.00
Remove and Replace Street Light	1	EA	\$ 2,470.00	\$ 2,470.00
Offsite Electrical	1	LS	\$ 13,110.00	\$ 13,110.00
Site Electrical	1	LS	\$ 650,600.00	\$ 650,600.00
Fiber Conduit and Pull Boxes	230	LF	\$ 9.10	\$ 2,093.00
Lift Station & Electrical Building				
Lift Station Building Complete (with Sidewalk)	1	LS	\$ 116,000.00	\$ 116,000.00
Grinder Vault	1	LS	\$ 200,500.00	\$ 200,500.00
In-Channel Grinder	2	EA	\$ 164,000.00	\$ 328,000.00
Wet Well	1	LS	\$ 197,700.00	\$ 197,700.00
Pump & Motor	3	EA	\$ 296,800.00	\$ 890,400.00
Valve Vault	1	LS	\$ 330,500.00	\$ 330,500.00
Site Piping	1	LS	\$ 122,100.00	\$ 122,100.00
Mechanical Piping	1	LS	\$ 252,200.00	\$ 252,200.00
Odor Control System	1	LS	\$ 70,560.00	\$ 70,560.00
275 KW Backup Generator	1	LS	\$ 190,600.00	\$ 190,600.00
230 KW Bypass Generator	1	LS	\$ 157,900.00	\$ 157,900.00
VFD and Soft Starter Cabinets	1	LS	\$ 146,600.00	\$ 146,600.00
Building and Vault HVAC	1	LS	\$ 24,925.00	\$ 24,925.00
General - Force Mains & Gravity Sewer				
Mobilization	1	LS	\$ 4,920.00	\$ 4,920.00
BMPs	1	LS	\$ 26,155.00	\$ 26,155.00
Survey & Staking	1	LS	\$ 10,225.00	\$ 10,225.00

Traffic Control	1	LS	\$ 49,655.00	\$ 49,655.00
Permitting & Project Management	1	LS	\$ 42,810.00	\$ 42,810.00
Force Mains & Gravity Sewer				
16" Dual Force Mains	4,125	LF	\$ 325.00	\$ 1,340,625.00
Jack and Bore Casing - Force Main	2	EA	\$ 50,770.00	\$ 101,540.00
HDD Casing including permitting	2	EA	\$ 193,700.00	\$ 387,400.00
Force Main Clean Out (Per D/DT-3)	2	EA	\$ 26,065.00	\$ 52,130.00
Force Main Clean Out (Per A.2/DT-3)	8	EA	\$ 18,645.00	\$ 149,160.00
Force Main Clean Out (Per A.1/DT-3)	6	EA	\$ 15,475.00	\$ 92,850.00
24" PVC	305	LF	\$ 374.00	\$ 114,070.00
Retrofit or Replace Existing MH	1	EA	\$ 10,705.00	\$ 10,705.00
6' SSMH	2	EA	\$ 12,415.00	\$ 24,830.00
Jack and Bore Casing -Gravity	1	EA	\$ 77,200.00	\$ 77,200.00
Contingency (Excludes General Conditions/Project Fees)				\$ 6,516,174.50
General Conditions/Project Fees				
SWPP Planning, Inspections, & Reporting	1	LS	\$ 15,000.00	\$ 15,000.00
Pothole Existing Utilities	1	LS	\$ 5,425.00	\$ 5,425.00
Permits	1	LS	\$ 5,000.00	\$ 5,000.00
Materials/Compaction Testing	1	LS	\$ 15,000.00	\$ 15,000.00
Civil Engineering and Design	1	LS	\$ 325,000.00	\$ 325,000.00
Subtotal General Conditions/Project Fees:				\$ 365,425.00
Subtotal Sewage Lift Station 11 :				\$ 6,881,599.50
Contingency (Excludes General Conditions/Project Fees)			5%	\$325,808.73
Project Management Fee			2.5%	\$172,039.99
Total Sewage Lift Station 11 :				\$ 7,379,448.21

Sewer Improvements S2.6				
Hadco Base bid				
Mobilization	1	LS	\$ 59,853.00	\$ 59,853.00
Surveying	2,951	LF	\$ 3.39	\$ 10,003.89
Traffic Control	1	LS	\$ 33,506.00	\$ 33,506.00
SWPPP	2,951	LF	\$ 2.76	\$ 8,144.76
Testing	2,951	LF	\$ 7.20	\$ 21,247.20
Sewer Bypass Pumping	1	LS	\$ 76,330.00	\$ 76,330.00
21" PS46 PVC	2,859	LF	\$ 339.00	\$ 969,201.00
10" SDR35 PVC	17	LF	\$ 423.00	\$ 7,191.00
8" SDR35 PVC	24	LF	\$ 218.00	\$ 5,232.00
6" Dual Force Main	51	LF	\$ 359.00	\$ 18,309.00
Pipe Jacking/Boring	120	LF	\$ 3,378.00	\$ 405,360.00
5' SSMH Lined	1	EA	\$ 29,300.00	\$ 29,300.00
5' SSMH	2	EA	\$ 13,690.00	\$ 27,380.00
4' SSMH Lined	2	EA	\$ 22,590.00	\$ 45,180.00
4' SSMH	4	EA	\$ 9,867.00	\$ 39,468.00
Connect to Existing 8" PVC Stub	2	EA	\$ 2,857.00	\$ 5,714.00
Curb & Gutter Restoration	94	LF	\$ 99.10	\$ 9,315.40
R&R Concrete Sidewalk	4,400	SF	\$ 19.70	\$ 86,680.00
R&R Asphalt Trail	5,350	SF	\$ 25.60	\$ 136,960.00
R&R Pavement - 6"	1,140	SF	\$ 50.40	\$ 57,456.00
Asphalt Access to Manholes	3,588	SF	\$ 15.70	\$ 56,331.60
Connect to Existing & Modify/Replace	4	EA	\$ 4,052.00	\$ 16,208.00
Remove and flow fill existing manhole	1	LS	\$ 7,352.00	\$ 7,352.00
Landscape Restoration	29,510	SF	\$ 5.01	\$ 147,845.10
Potholing - Utility Crossing	16	EA	\$ 1,166.00	\$ 18,656.00
Contingency (Excludes General Conditions/Project Fees)				\$ 2,298,223.95
General Conditions/Project Fees				
SWPP Planning, Inspections, & Reporting	1	LS	\$ 7,500.00	\$ 7,500.00
Permits	1	LS	\$ 5,000.00	\$ 5,000.00
Materials/Compaction Testing	1	LS	\$ 5,750.00	\$ 5,750.00
Civil Engineering and Design	1	LS	\$ 53,800.00	\$ 53,800.00
Subtotal General Conditions/Project Fees:				\$ 72,050.00
Subtotal Sewer Improvements S2.6 :				\$ 2,370,273.95
Contingency (Excludes General Conditions/Project Fees)			5%	\$114,911.20
Project Management Fee			2.5%	\$59,256.85
Total Sewer Improvements S2.6 :				\$ 2,544,442.00

Sewer Improvements S2.7				
Hadco Base bid				
Mobilization	1	LS	\$ 39,902.00	\$ 39,902.00
Surveying	2,225	LF	\$ 3.39	\$ 7,542.75
Traffic Control	1	LS	\$ 50,259.00	\$ 50,259.00
SWPPP	2,225	LF	\$ 2.76	\$ 6,141.00
Testing	2,225	LF	\$ 7.20	\$ 16,020.00
18" PS46 PVC	2,157	LF	\$ 259.00	\$ 558,663.00
8" SDR35 PVC	68	LF	\$ 218.00	\$ 14,824.00
6' SSMH	1	EA	\$ 36,000.00	\$ 36,000.00
4' SSMH Lined	2	EA	\$ 22,590.00	\$ 45,180.00
4' SSMH	5	EA	\$ 9,867.00	\$ 49,335.00
4' SSMH Cast In Place	1	EA	\$ 15,250.00	\$ 15,250.00
Curb & Gutter Restoration	96	LF	\$ 99.10	\$ 9,513.60
ADA Ramp & Sidewalk Reconstruction	2	EA	\$ 8,548.00	\$ 17,096.00
R&R Concrete Sidewalk	7,000	SF	\$ 19.70	\$ 137,900.00
R&R Pavement Local - 6"	340	SF	\$ 50.40	\$ 17,136.00
R&R Pavement UDOT - 7"	6,550	SF	\$ 25.90	\$ 169,645.00
Asphalt Access to Manholes	1,200	SF	\$ 15.70	\$ 18,840.00
Connect to Existing & Modify/Replace	1	EA	\$ 4,052.00	\$ 4,052.00
Landscape Restoration	21,520	SF	\$ 5.01	\$ 107,815.20
Potholing - Utility Crossing	9	EA	\$ 1,166.00	\$ 10,494.00
Subtotal Hadco Base bid:				\$ 1,331,608.55
General Conditions/Project Fees				
SWPP Planning, Inspections, & Reporting	1	LS	\$ 7,500.00	\$ 7,500.00
Permits	1	LS	\$ 10,000.00	\$ 10,000.00
Materials/Compaction Testing	1	LS	\$ 3,800.00	\$ 3,800.00
Civil Engineering and Design	1	LS	\$ 35,250.00	\$ 35,250.00
Subtotal General Conditions/Project Fees:				\$ 56,550.00
Subtotal Civil Engineering and Design:				\$ 1,388,158.55
Contingency (Excludes General Conditions/Project Fees)			5%	\$66,580.43
Project Management Fee			2.5%	\$34,703.96
Total Sewer Improvements S2.7 :				\$ 1,489,442.94