

WHEN RECORDED, RETURN TO:

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

Parcel Nos.: 00-0021-04970, 00-0021-4971, 00-0021-5105, 00-0022-0816

NOTICE OF AMENDMENT TO ASSESSMENT INTEREST

MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT, UTAH
MOUNTAIN VILLAGE ASSESSMENT AREA #2

THIRD AMENDMENT TO ASSESSMENT ORDINANCE

DATED AS OF DECEMBER 18, 2025

WHEREAS, the Board of Trustees (the “Board”) of the MIDA Mountain Village Public Infrastructure District, Utah (the “District”), previously adopted Resolution No. 2021-01 on February 26, 2021, pursuant to which the Board authorized and approved a Designation Resolution and Assessment Ordinance (the “Original Assessment Ordinance”) for the Mountain Village Assessment Area #2 (the “Assessment Area”); and

WHEREAS, the District previously amended the Original Assessment Ordinance by a First Amendment to Assessment Ordinance dated as of March 10, 2021, a Second Amendment to Assessment Ordinance dated as of October 14, 2025, and by various Certificates of Amendment to the Assessment List, and now the District desires to amend the Original Assessment Ordinance, as previously amended, by this Third Amendment to Assessment Ordinance (the “Third Amendment” and collectively with the Original Assessment Ordinance, as previously amended, the “Assessment Ordinance”) having obtained from the owner(s) (the “Owners”) of all the property within the Assessment Area affected by this Third Amendment, a Certificate of Owner, in the form attached hereto as Exhibit B; and

WHEREAS, the Owners within the Assessment Area have requested the reallocation of certain Assessments within the Assessment Area and a change in the rate of the Assessments; and

WHEREAS, the Owners have provided the Board with documentation to demonstrate compliance with the assessment to value coverage requirements necessary to reallocate Assessments in accordance with the Assessment Ordinance; and

WHEREAS, Section 6 of the Assessment Ordinance permits the reallocation of Assessments within the Assessment Area and the District desires to amend Exhibit A of the Assessment Ordinance to accordingly reallocate Assessments; and

WHEREAS, pursuant to, and in compliance with, the provisions of Section 6 of the Assessment Ordinance, the Board desires to adopt this Third Amendment to effectuate the amendments described herein:

NOW THEREFORE, BE IT ORDAINED BY THE MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT, UTAH:

Section 1. Reallocation of Assessments in Accordance with Assessment Ordinance. In accordance with Section 6 of the Assessment Ordinance, the District has been requested to approve the reallocation of AUs as shown on the attached Exhibit A. The District hereby finds and determines that the number of AUs is not being reduced and that the fair market value of each parcel after the reallocation is greater than three times the sum of (A) the remaining unpaid Assessment on each subdivided parcel, plus (B) any other unpaid assessment liens or property tax liens on each subdivided parcel (such fair market value determined using appraised value by a certified appraiser and presented by the Owner of such parcel). The Owner has represented to the District in their Certificate of Owner that the requirements in the Assessment Ordinance for the amendments made herein have been met.

Section 2. Approval of Revised Assessment List; Findings. The District hereby approves of the reallocation of AUs as shown on Exhibit A and hereby confirms and approves of such revised assessment list for the Assessment Area (the "Assessment List"). The Assessment List hereby amends and replaces the assessment list in Exhibit A of the Assessment Ordinance. The District has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and, in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended.

Section 3. All Necessary Action Approved. The Executive Director and other officials of the District are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this Third Amendment.

Section 4. Original Assessment Ordinance. Other than as amended by this Third Amendment, the Original Assessment Ordinance, as previously amended, is hereby ratified and confirmed and shall remain in full force and effect without change.

Section 5. Recordation of Third Amendment. This Third Amendment shall be signed by the Chair or Vice Chair and shall be recorded in the ordinance book kept for that purpose. A copy of this Third Amendment shall be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) for at least 21 days. This Third Amendment shall take effect immediately upon its passage and approval and posting as required by law.

Section 6. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.


Dated as of December 18, 2025.

By: 
Gary Harter, Chair

ATTEST:

By: 
F8669DA4EC24581F09BCEB33410D6792 contractworks
MIDA Records Officer

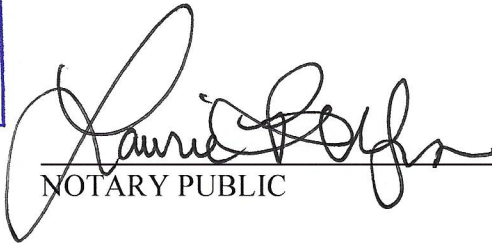
APPROVED AS TO FORM:


By: F7FF88D9EF579F8BB51DC64374392EBB contractworks
Attorney for the District

STATE OF UTAH)
 : ss.
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this December 18, 2025, by Gary Harter, the Chair of the MIDA Mountain Village Public Infrastructure District, Utah, who represented and acknowledged that he signed the same for and on behalf of MIDA Mountain Village Public Infrastructure District, Utah.





NOTARY PUBLIC