

WHEN RECORDED, RETURN TO:

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

NOTICE OF AMENDMENT TO ASSESSMENT INTEREST

MIDA MOUNTAIN VILLAGE PUBLIC INFRASTRUCTURE DISTRICT, UTAH
MOUNTAIN VILLAGE ASSESSMENT AREA #1

THIRD AMENDMENT TO ASSESSMENT ORDINANCE

DATED AS OF NOVEMBER 18, 2025

WHEREAS, the Board of Trustees (the "Board") of the MIDA Mountain Village Public Infrastructure District, Utah (the "District"), previously adopted Resolution No. 2020-1 on July 2, 2020, pursuant to which the Board authorized and approved an Assessment Ordinance (the "Original Assessment Ordinance") and the related designation resolution for the Mountain Village Assessment Area #1 (the "Assessment Area"); and

WHEREAS, the District previously amended the Original Assessment Ordinance by a First Amendment to Assessment Ordinance dated as of August 18, 2020 (the "First Amendment") and a Second Amendment to Assessment Ordinance dated as of July 12, 2022 (the "Second Amendment"), 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 owners (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 per Assessment unit type and 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, the District hereby declares the effective date of this Third Amendment to be the date this Third Amendment is posted as noted herein; 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. The Owners have 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 Section 4 and 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 to Assessment Ordinance, the Assessment Ordinance is hereby ratified and confirmed and shall remain in full force and effect without change.

Section 5. Recordation of Third Amendment to Assessment Ordinance. This Third Amendment shall be signed by the 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 November 18, 2025.

By: GG Harter
Gary Harter, Chair

ATTEST:

By: Ashley Burr
MIDA Records Officer

APPROVED AS TO FORM:

By: Richard Catten
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Attorney for the District

STATE OF UTAH)
 : ss.
COUNTY OF WASATCH)

December

The foregoing instrument was acknowledged before me this ~~November~~ *10*, 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

