

**PARTIAL ASSIGNMENT AND ASSUMPTION
OF WATER AND SEWER IMPACT FEE CREDITS AGREEMENT**

THIS PARTIAL ASSIGNMENT AND ASSUMPTION OF WATER AND SEWER IMPACT FEE CREDITS AGREEMENT (“**Agreement**”) is entered into as of this ____ day of January, 2026 (“**Effective Date**”), by and between AJ Fireside Park City, LLC, a Delaware limited liability company, Benloch Ranch Land Company, LLC, a Utah limited liability company, and Benloch Ranch Company II, LLC, a Utah limited liability company (collectively in the singular as “**Assignor**”) and Skyfall Infrastructure Financing District, a Utah political subdivision (“**Assignee**”).

RECITALS

A. Assignor, comprising owner(s) and developer(s) of certain real property located in Wasatch County, Utah marketed as Benloch Ranch, has obtained and/or is otherwise entitled to certain impact fee credits Jordanelle Special Service District (“**District**”).

B. Assignor AJ Fireside Park City, LLC, is a party to that Development and Service Agreement dated March 8, 2018 entered into with the District (“**2018 Agreement**”).

C. The 2018 Agreement describes certain impact fee credits that are described as “bonded” impact fees. Through separate assignments, each Assignor has obtained some of the credits.

D. Assignor Benloch Ranch Land Company, LLC has obtained credits from the construction of a water tank, which credits are described below as “Waiver Storage” credits.

E. Assignor’s impact fee credits to be assigned hereby are identified in the below table:

Entity	Water Capacity			Sewer Capacity
	Bonded Storage ERUs (WCUs)	Waiver Storage ERUs (WCUs)	Bonded Conveyance ERUs (WCUs)	Bonded Sewer Conveyance and Treatment ERUs (SCUs)
AJ FIRESIDE PARK CITY, LLC	0.00	0.00	0.00	109.00
AJ FIRESIDE PARK CITY, LLC	0.00	0.00	0.00	300.00
BENLOCH RANCH LAND COMPANY, LLC	540.00	173.00	209.90	156.00
BENLOCH RANCH LAND COMPANY II, LLC	227.00	0.00	227.00	375.00
Amount to Skyfall IFD	767.00	173.00	436.90	940.00

F. Assignor assigns the impact fee credits (collectively, the “**Impact Fee Credits**”) described in the above table, in the amounts set forth in Recital E, to Assignee.

G. Pursuant to the District's policy, the Impact Fee Credits may be assigned to other parties with the District's consent.

H. Assignor and Assignee are entering into this Agreement to provide for the assignment of all Assignor's rights, titles, and interest in and to such Impact Fee Credits.

NOW THEREFORE, in consideration of the above recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, Assignor and Assignee agree as follows:

AGREEMENT

1. **Assignment.** Assignor hereby grants, conveys, assigns, and transfers the Impact Fee Credits to Assignee, as of the Effective Date ("**Assignment**").

2. **Acceptance and Assumption.** Assignee hereby accepts the Assignment and assumes and promises to perform all of Assignor's duties, obligations, and liabilities with respect to the Impact Fee Credits, as of and following the Effective Date.

3. **Service Area.** Assignee acknowledges that the Impact Fee Credits may only be used within the service area of the Jordanelle Special Service District in Wasatch County, Utah.

4. **Miscellaneous.** This Agreement may not be altered, waived, or amended except by the written agreement signed by the parties. This Agreement shall be construed and enforced under the laws of the state of Utah. This Agreement may be executed in two or more counterparts each of which will be deemed an original but which together constitute one and the same instrument.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be duly executed as of the Effective Date.

ASSIGNOR:

AJ FIRESIDE PARK CITY LLC,
a Delaware limited liability company

By: Jordanelle Reservoir, LLC, a Wyoming limited
liability company, its Managing Member

By: _____
Name: Jamie Mackay
Title: President

BENLOCH RANCH LAND COMPANY LLC,
a Utah limited liability company

By: Jordanelle Reservoir, LLC, a Wyoming limited liability company, its Managing Member

By: _____
Name: Jamie Mackay
Title: President

BENLOCH RANCH LAND COMPANY II, LLC,
a Utah limited liability company

By: _____
Name: Jamie Mackay
Title: Manager

ASSIGNEE:

SKYFALL INFRASTRUCTURE FINANCING DISTRICT,
a Utah political subdivision

By: _____
Name: _____
Its: _____

JSSD ACKNOWLEDGEMENT:

Jordanelle Special Service District
Max Covey, General Manger

By consenting to this Agreement, the Jordanelle Special Service District confirms that the Impact Fee Credits are in good standing as of the Effective Date, but does not warrant the title to the Assignor's interest in the same, and does not make any other representation as to the accuracy of any factual statements or legal conclusions stated or implied herein. Assignee accepts the Assignment based on its own due diligence.