

**NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT**  
**BOARD OF TRUSTEES**  
**NOTICE OF PUBLIC MEETING**

June 4, 2026 at 3:00 p.m.

ANCHOR LOCATION: 139 Hunter's Grv Ln., Suite 200, Lehi, UT 84043

*This meeting is open to the public and may be joined using the following information:*

<https://us06web.zoom.us/jc/88132200057>

Meeting ID: 881 3220 0057

Passcode: 097795

Call-In Number: 720-707-2699

| <b>TRUSTEE</b>                 | <b>TERM</b>             |
|--------------------------------|-------------------------|
| Megan O'Brien, Chair           | Term to August 14, 2029 |
| James Carolan, Treasurer       | Term to August 14, 2029 |
| Will Channell, Clerk/Secretary | Term to August 14, 2029 |

**AGENDA**

1. Call to Order/Declaration of Quorum
2. Preliminary Action Items
  - a. Consider Approval of Agenda
  - b. Conflict of Interest Disclosures
3. Public Comment – Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
4. Action Items
  - a. Consider Approval of Minutes from April 1, 2026 Special Meeting (**enclosure**)
  - b. Consider Adoption of Acceptance Resolution Pursuant to Infrastructure Acquisition and Reimbursement Agreement with Northpoint Innovation, LLC (**enclosure**)
    - i. Accept Engineer's Cost Certification Report No. 1 (**enclosure**)
  - c. Consider Approval of Easement Agreement for Bridges between Northpoint COA and the District (**enclosure**)
  - d. Consider Approval of Operations and Maintenance Agreement (Bridge Easement) (**enclosure**)
5. Discussion Items
  - a. Discuss Meeting Schedule: Quarterly financial meetings scheduled for 07/29 and 10/28
6. Administrative Non-Action Items

- a. Annual Board Training – Open and Public Meetings Act  
<https://training.auditor.utah.gov/courses/special-district-special-service-district-board-member-training-2026>
- 7. Other Business
  - a. Next Regular Meeting: July 29, 2026
- 8. Adjourn

## MINUTES OF A SPECIAL MEETING

### NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT BOARD OF TRUSTEES

Wednesday, April 1, 2026 at 3:00 p.m.

ANCHOR LOCATION: 139 Hunter's Grv Ln., Suite 200, Lehi, UT 84043

*The meeting was also held via teleconference and open to the public.*

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#### **Attendance**

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Utah. The following members of each Board of Trustees were in attendance:

Megan O'Brien  
James Carolan  
Will Channell

Also present: Blair M. Dickhoner, Esq., and Betsy Russon, Esq. WBA, PC, District General Counsel; Darci Stephens and Mary Barnes, Gilmore & Bell, P.C., Bond Counsel; and, Brendan Campbell, Pinnacle Consulting Group, District Accountant.

#### **Call to Order/Declaration of Quorum**

It was noted that a quorum of the Board was present, and in person. Upon a motion duly made and seconded, the meeting was called to order.

#### **Preliminary Action Items**

##### **Consider Approval of Agenda**

*The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion made by Mr. Channell, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board approved the agenda as presented.*

##### **Conflict of Interest Disclosures**

*Mr. Dickhoner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted.*

#### **Public Comment**

*None.*

## **Action Items**

### **Approve Minutes from the January 22, 2026 Special Meeting**

*Mr. Dickhoner presented the minutes from the January 22, 2026 Special Meeting to the Board for consideration. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Channell, and upon a vote unanimously carried, the Board approved the minutes as presented.*

### **Bond Issuance**

ADOPTION OF A RESOLUTION OF THE BOARD OF TRUSTEES OF NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT AUTHORIZING THE EXECUTION OF A SECOND AMENDMENT TO DESIGNATION RESOLUTION AND A SECOND AMENDMENT TO ASSESSMENT ORDINANCE AND NOTICE OF ASSESSMENT INTEREST FOR THE NORTHPOINT ASSESSMENT AREA, IN ORDER TO AMEND THE DEVELOPABLE ACREAGE IN THE ASSESSMENT AREA, THE AMOUNT OF ASSESSMENTS, THE ALLOCATION OF ASSESSMENTS, AND CERTAIN OTHER CHANGES; APPROVING AN UPDATED APPRAISAL; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS

*Ms. Stephens presented the amended resolutions authorizing the issuance and sale of the District's Special Assessment Bonds, Series 2026 to the Board. Following review, upon a motion duly made by Ms. O'Brien, seconded by Mr. Carolan, and upon a vote unanimously carried, the Board adopted the Authorizing Resolution, and authorized execution of the Second Amendment to Designation Resolution and the Second Amendment to Assessment Ordinance.*

## **Discussion Items**

### **Discuss Easement Agreement for Bridges between Northpoint Innovation, LLC and the District**

*Ms. Russon and the Board engaged in discussion regarding the Easement Agreement. No Board action taken.*

### **Discuss Operations and Maintenance Agreement (Bridge Easement)**

*Ms. Russon and the Board engaged in discussion regarding the Operations and Maintenance Agreement. No Board action taken.*

## **Administrative Non-Action Items**

### **Annual Board Training – Open and Public Meetings Act**

*Mr. Dickhoner reminded the Board members of the required annual board training by the state auditor, and under the Open and Public Meetings Act.*

**Adjourn**

*There being no further business to come before the Board and upon a motion duly made by Ms. O'Brien and seconded Mr. Channell, and unanimously carried, the meeting was adjourned.*

*The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.*

/s/

*Will Channell*

District Clerk/Secretary

The foregoing minutes were approved on the 4<sup>th</sup> day of June, 2026.

**DISTRICT ACCEPTANCE RESOLUTION  
OF THE BOARD OF TRUSTEES OF THE  
NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT  
REGARDING CERTIFIED DISTRICT ELIGIBLE COSTS**

**(No. 1 – June 4, 2026)**

**WHEREAS**, the Northpoint Infrastructure Financing District (the “**District**”), a quasi-municipal corporation and political subdivision of the State of Utah, is duly organized and existing pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953, as amended, and the Infrastructure Financing District Act, Title 17D, Chapter 5, Utah Code Annotated 1953, as amended (together the “**Act**”); and

**WHEREAS**, The District was organized as an Infrastructure Financing District under Title 17D, Chapter 5 of the Utah Code (the “**IFD Act**”) to finance and facilitate the construction of Public Infrastructure for the Project in accordance with the IFD Act and the Governing Document for the District; and

**WHEREAS**, the District and **NORTHPOINT INNOVATION, LLC**, a Utah limited liability company (“**Northpoint Innovation**”), are parties to that certain Infrastructure Acquisition and Reimbursement Agreement dated as of September 18, 2025, (the “**Reimbursement Agreement**”); and

**WHEREAS**, capitalized terms used herein without definition shall have the meanings assigned to them in the Reimbursement Agreement; and

**WHEREAS**, in accordance with the IFD Act, the Special District Act, and the Governing Document, the District has the power to perform any act or exercise any power reasonably necessary for the efficient operation of the District in carrying out its purposes; and

**WHEREAS**, the Reimbursement Agreement establishes the terms and conditions for the reimbursement of Certified District Eligible Costs by the District, and the terms and conditions for the acquisition of District Public Infrastructure, as applicable; and

**WHEREAS**, pursuant to the Reimbursement Agreement, the Northpoint Innovation has submitted: an Application for Acceptance of District Eligible Costs – Dedicated Public Infrastructure, and supporting information and documentation as required by the Reimbursement Agreement (collectively, the “**Payment Application**”); and

**WHEREAS**, pursuant to the terms of the Reimbursement Agreement, Independent District Engineering Services, LLC (the “**District Engineer**”), has reviewed the Payment Application and other materials presented to substantiate the District Eligible Costs, and has issued an Engineer’s Cost Certification, attached hereto as **Exhibit A**; and

**WHEREAS**, pursuant to the terms of the Reimbursement Agreement, Pinnacle Consulting Group, Inc. (the “**District Accountant**”), has reviewed the Engineer’s Cost Certification and other

materials presented to substantiate the District Eligible Costs, and has issued an Accountant's Cost Certification, attached hereto as **Exhibit B**; and

**WHEREAS**, the District Eligible Costs accepted hereby comprise two components: (i) District Eligible Costs in the amount of **\$168,675.07** previously paid by the Northpoint Innovation, for which the Northpoint Innovation has requested reimbursement, and (ii) District Eligible Costs in the amount of **\$510,785.90** not yet paid, which the Northpoint Innovation has directed the District to pay directly to the contractors, consultants, and vendors that performed the corresponding work or provided the corresponding services (the "**Designated Payees**"); and

**WHEREAS**, Section 5.1 of the Reimbursement Agreement provides that, in connection with the adoption of a District Acceptance Resolution, the District shall tender the amount of the Certified District Eligible Costs to the Northpoint Innovation, "or any other entity as directed by" the Northpoint Innovation, from the sources identified in Section 5.1, including the proceeds of Bonds held in the Project Fund; and

**WHEREAS**, in accordance with Section 5.1 of the Reimbursement Agreement, the Northpoint Innovation has delivered to the District a written Payment Direction dated June 4, 2026 (the "**Payment Direction**"), directing the District, upon adoption of this District Acceptance Resolution, to tender payment of the corresponding Certified District Eligible Costs directly to the Designated Payees, in the amounts and in accordance with the remittance instructions set forth therein, a copy of which is attached hereto as **Exhibit C**; and

**WHEREAS**, the Board finds that the District's acquisition of, and payment for, the completed or partially completed improvements to which the directly paid District Eligible Costs relate is exempt from competitive bidding under Utah Code Sections 11-42-301(5)(d), (5)(e), and (7)(a), and that, in accordance with Utah Code Section 11-42-301(7)(a), the amounts to be paid do not exceed the fair market value of such improvements, as supported by the District Engineer's review and certification that the District Eligible Costs are reasonable and comparable to similar projects; and

**WHEREAS**, the requirement of Utah Code Section 11-42-301(7)(b), that upon the District's payment for completed or partially completed improvements title to such improvements be conveyed to the District or another public agency, will be satisfied through the conveyance instruments contemplated by this Resolution and the dedication of the Dedicated Public Infrastructure to the applicable governmental entity in accordance with the Reimbursement Agreement; and

**WHEREAS**, the Board has reviewed the Payment Application, Engineer's Cost Certification, Accountant's Cost Certification, the Letter Agreement, the Payment Direction, and other information as deemed necessary and appropriate, and has determined that the best interests of the District, its residents, users, and property owners would be served by the District's recognition and acceptance of the District Eligible Costs as Certified District Eligible Costs, and by reimbursement of the corresponding amounts to the Northpoint Innovation and direct payment of the corresponding amounts to the Designated Payees as directed by the Northpoint Innovation.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DISTRICT:**

**1. Incorporation of Recitals.** The above recitals are hereby incorporated into and made a part of this District Acceptance Resolution.

**2. Acceptance of Certified District Eligible Costs.** The Board hereby finds that the applicable requirements set forth in the Reimbursement Agreement have been met, and that the District Eligible Costs are Certified District Eligible Costs and are hereby accepted and approved by the District. The total amount of Certified District Eligible Costs accepted hereby is **\$679,460.97**, comprising (i) **\$168,675.07** to be reimbursed to the Northpoint Innovation for District Eligible Costs previously paid by the Northpoint Innovation, and (ii) **\$510,785.90** to be paid by the District directly to the Designated Payees as directed by the Northpoint Innovation. This Resolution shall constitute the District Acceptance Resolution, in accordance with Section 4.1 of the Reimbursement Agreement.

**3. Conditional Acceptance of Bridge and Canal-Crossing Costs.** The Board's acceptance of, and reimbursement of the Northpoint Innovation for, the District Eligible Costs relating to the bridge and canal-crossing improvements (\$53,900.00) is approved subject to the District's receipt of a public easement—consistent with the District Engineer's recommendation in the Engineer's Cost Certification.

**4. Authorization of Direct Payment to Designated Payees.** The Board hereby finds and determines that, pursuant to Section 5.1 of the Reimbursement Agreement, the Letter Agreement, and the Payment Direction, the District is authorized and directed to tender payment of the portion of the Certified District Eligible Costs identified in the Payment Direction directly to the Designated Payees, as the entities directed by the Northpoint Innovation to receive such payment, rather than to the Northpoint Innovation. The Board hereby accepts and approves the Payment Direction and authorizes and directs payment to the Designated Payees, in the amounts set forth in the following table, in the aggregate amount of **\$510,785.90**:

| <b>Designated Payee</b> | <b>Invoice(s) / Work Covered</b> | <b>Amount to Be Paid</b> |
|-------------------------|----------------------------------|--------------------------|
| AWA Engineering         | Invoices 71619, 72052 & 72400    | \$16,575.85              |
| CIR Engineering         | Invoice 5887                     | \$31.25                  |
| Lavanta SWPPP Services  | Invoices 7026 & 7600             | \$734.30                 |
| Tycon Construction      | Invoices 5523 & 5524             | \$493,444.50             |
| <b>Total</b>            |                                  | <b>\$510,785.90</b>      |

Payment to each Designated Payee shall be made in accordance with the wire or remittance instructions provided to the District pursuant to the Payment Direction. The Board acknowledges and confirms that payment to the Designated Payees as directed by the Northpoint Innovation shall, to the extent of the amounts so paid, satisfy and discharge the District's reimbursement

obligation to the Northpoint Innovation with respect to the corresponding Certified District Eligible Costs.

**5. Payment of Certified District Eligible Costs from the Project Fund.** Pursuant to the Reimbursement Agreement, the Letter Agreement, and the Payment Direction, and promptly following the adoption of this District Acceptance Resolution, the Officer of the District is hereby authorized and directed to execute and deliver to the Trustee one or more written requisitions from the Project Fund held by the Trustee, in such form as the Officer of the District determines to be appropriate (or, if a form of requisition is prescribed by the Indenture, substantially in such prescribed form), directing that the Trustee make payment of the Certified District Eligible Costs as follows: (i) **\$510,785.90** directly to the Designated Payees, in the respective amounts set forth in the table above and as directed by the Payment Direction; and (ii) **\$168,675.07** directly to the Northpoint Innovation as reimbursement for District Eligible Costs previously paid by the Northpoint Innovation; provided, however, that the aggregate amount disbursed pursuant to such requisition(s) shall not exceed the amount then available in the Project Fund. To the extent the amount of Certified District Eligible Costs exceeds the amount available in the Project Fund, the unpaid balance of the Certified District Eligible Costs shall remain accepted and approved and shall be eligible for payment or reimbursement, without further action of the Board, from any future deposits to the Project Fund or other lawfully available funds of the District, subject in each case to the terms of the Reimbursement Agreement, the Payment Direction, and any applicable bond documents.

**6. Interest Accrual.** Pursuant to Section 5.3 of the Reimbursement Agreement, simple interest (with no compounding) shall accrue on the unpaid Certified District Eligible Costs at the UTPIF Rate from the date of adoption of this Resolution until the earlier of (i) the date a Reimbursement Obligation is issued to evidence such costs, or (ii) the date of repayment in full of the applicable Certified District Eligible Costs.

**7. Effective Date.** This Resolution shall be effective immediately upon its adoption.

***[Remainder of Page Intentionally Left Blank. Signature Page Follows.]***

ADOPTED June 4, 2026.

**DISTRICT:**

**NORTHPOINT INFRASTRUCTURE  
FINANCING DISTRICT**, a quasi-municipal  
corporation and political subdivision of the State of  
Utah

By: \_\_\_\_\_

Officer of the District

**ATTEST:**

By: \_\_\_\_\_

**Exhibit A**

**Engineer's Cost Certification**

DRAFT

# Northpoint Infrastructure Financing District Cost Certification



**Report 1**  
**June 2026**



Independent District Engineering Services, LLC  
1626 Cole Blvd, Suite 125  
Lakewood, CO 80401  
[www.idesllc.com](http://www.idesllc.com)

# Northpoint Infrastructure Financing District Cost Certification Report 1

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### Cost Certification Report

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June 4, 2026

Northpoint Infrastructure Financing District  
c/o WBA, P.C.  
139 Hunter's Grove Lane, Suite 200  
Lehi, Utah 84043

## **NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT COST CERTIFICATION 1**

### **INTRODUCTION**

Independent District Engineering Services, LLC (the "Engineer") was hired by the Northpoint Infrastructure Financing District (the "District") to provide review of expenditures paid by Northpoint Innovation, LLC (the "Developer") and the District. This was to verify which expenditures were public in nature and that the public expenditures are reasonable and comparable to similar projects ("District Eligible Costs"). The expenditures were for the Northpoint Innovation Park development located in Salt Lake City, Utah. Only public expenditures are eligible for District reimbursement. This cost certification report summarizes the Engineer's approach and recommendations for the project.

The expenditures paid for by the Developer were certified as District Eligible Costs in the amount of **\$168,675.07**. The expenditures to be paid by the District were certified as District Eligible Costs in the amount of **\$510,785.90**. This makes the total District Eligible Costs **\$679,460.97**. This report generally covers the areas shown on Attachment B and for the improvements listed in Attachment D.

### **ASSUMPTIONS**

The following assumptions were made for this report.

- No Storm Water Management Practice inspections or recommendations were conducted as part of this report.
- This report was not an acceptance of improvements, but a cost accounting of the expenditures provided. The cost certification was only one of the requirements for infrastructure acquisition. It is the Engineer's understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Infrastructure Acquisition and Reimbursement Agreement and any local jurisdiction requirements.
- Expenditures presented do not represent the entire contract value, but only the portion of the contract value provided for the Engineer's review. Other expenditures for the project may exist.
- Expenditures that did not have enough information to be verified with this report may be verified in a future report.
- This report was prepared with a specific scope and an elaborate analysis was not performed. Daily construction observation was not performed. This is a realistic and reasonable analysis to verify the public expenditures for the invoices and information provided by the Developer. Additional expenditures and information may result in adjustments to our cost certification.

### **DISCUSSION**

#### **Activities Conducted**

For this report, the following activities were performed:

- The reference documents, described in Attachment A, were collected from the District and

Developer and reviewed.

- Invoices and evidence of payment provided by the District and Developer were reviewed. A summary was created and is attached as Attachment C.
- Select photos, provided by the Developer, were provided in Attachment F.
- Contact was made with the District and Developer to verify knowledge of the work and services performed.
- Select contract unit costs were compared to other projects constructed in the Salt Lake City Metropolitan Area. Not all unit costs were compared, only a representative sample to ensure that the expenditures are reasonable overall.
- Select contract quantities were compared to construction document quantities to confirm billed quantities are comparable to what was built.

## Review of Expenditures

Expenditures reviewed were invoiced to the District and the Developer between May 2025 and May 2026. Expenditures were allocated as District Eligible Costs or not eligible for District financing ("Non-Eligible Costs"). Expenditures for work pertaining to both public improvements and private improvements, such as the plat, were considered 7.27% District Eligible Costs based on the land area ratio (the "Site Percent"). Expenditures for work related to earthwork, stormwater inspection, and general design were considered 95.36% District Eligible Costs based on the assumed benefit to the lots (the "Design Percent"). Attachment C contains a summary of expenditures for the invoices provided.

Developer provided check copies, bank statements, and receipts were reviewed and used to confirm payment. The Engineer confirmed the invoiced amounts matched the amounts paid and that the payments were from the Developer's account. The Engineer did not collect lien waivers or contact Vendors to verify payments.

Payments for expenditures incurred by the District were not verified; however, because these payments were for Developer contracts the engineer did collect payment information, W9's, and payment request forms from the developer. Additionally The Engineer created separate vouchers for these invoices detailing the invoices recommended for district payment and the amount of the invoices allocated as District Eligible Costs. The vouchers for invoices certified in this report are included in Attachment G.

## Vendors

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their project participation and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment E.

## Site Visit

A site visit was not conducted by the Engineer. Photos were provided by the District and Developer and are included in Attachment F. The Engineer will perform site visits in the future to confirm on going progress of construction.

## SUMMARY OF EXPENDITURES BY CATEGORY

Table 1 below provides a summary of expenditures by major categories of work.

| Bond Category         | Current Amount Certified |
|-----------------------|--------------------------|
| Sanitary Sewer        | \$ 58,103.18             |
| Water                 | \$ 23,283.98             |
| Streets               | \$ 598,073.81            |
| Park and Rec          | \$ 0.00                  |
| Public Transportation | \$ 0.00                  |
| Safety                | \$ 0.00                  |
| <b>Total:</b>         | <b>\$ 679,460.97</b>     |

Table 1: Costs certified to Bond Categories

## RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Utah. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as public as shown in Attachment C. These public expenditures are certified in the amount of **\$168,675.07** for the portion paid by the Developer and **\$510,785.90** for the portion to be paid by the District, for a total of **\$679,460.97**.

Should you have any questions or require further information please feel free to contact us.

Respectfully Submitted,

Signed by:

Brandon Collins, P.E.

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Brandon Collins, PE

Independent District Engineering Services, LLC

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# Attachment A

## Document Review

# Attachment A

## Document Reviewed

Following is a summary of the agreements, drawings and other documents used in determining the Engineer's recommendation for the project.

Governing Document for Northpoint Infrastructure Financing District prepared by White Bear Ankele Tanaka & Waldron, approved on August 14, 2025

Northpoint Infrastructure Financing District Certificate of Creation dated August 14, 2025

Funding and Reimbursement Agreement by and between Northpoint Infrastructure Financing District and Northpoint Innovation, LLC dated September 18, 2025

Infrastructure Acquisition and Reimbursement Agreement by and between Northpoint Infrastructure Financing District and Northpoint Innovation, LLC dated September 18, 2025

Northpoint Infrastructure Financing District Final Local Entity Plat recorded August 8, 2026

Northpoint Innovation Park Infrastructure Plans, not approved, prepared by CIR Engineering, dated November 14, 2025

Note: The Northpoint Innovation Park Infrastructure Plans have been reviewed by Salt Lake City and are pending final approval. The Engineer does not anticipate any major changes to the improvements that would result in a change in this report prior to Salt Lake City's approval of the plans.

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# Attachment B

## Site Map



SCALE: NTS

#### LEGEND

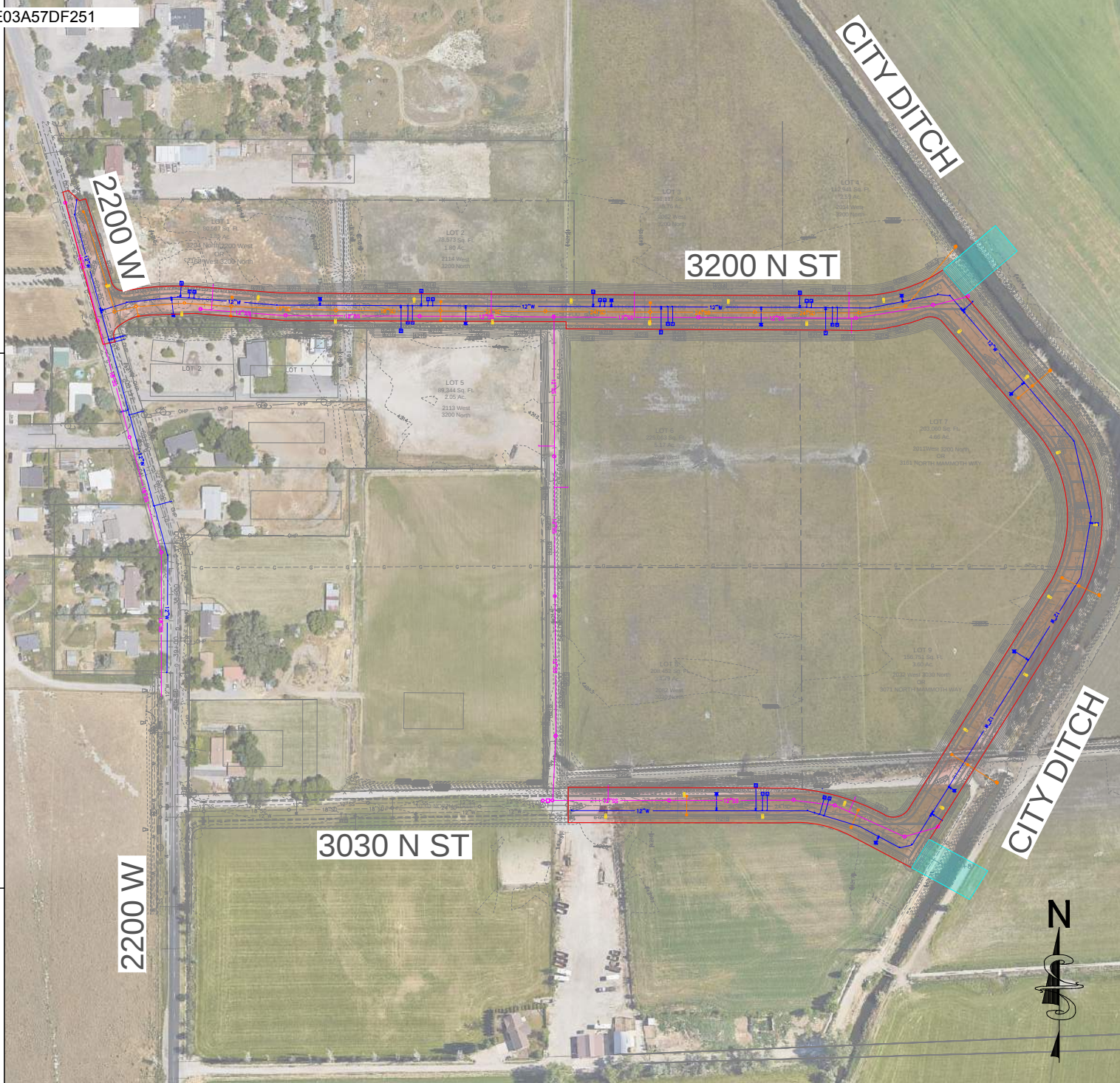
-  ROADWAY IMPROVEMENTS
-  BRIDGE EASEMENT AREA
-  SANITARY SYSTEM IMPROVEMENTS
-  STORM SYSTEM IMPROVEMENTS
-  WATER SYSTEM IMPROVEMENTS
-  STREET LIGHTS



#### DEFINITIONS & NOTES

\*IMPROVEMENTS SHOWN ARE FOR VISUAL REPRESENTATION ONLY AND MAY NOT DEPICT THE AS-BUILT CONDITION. NOT FOR CONSTRUCTION\*

\*FOR VISUAL REPRESENTATION ONLY. NOT FOR CONSTRUCTION PURPOSES\*



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# Attachment C Expenditure Data

**Attachment C**  
**Northpoint Infrastructure Financing District**  
**Expenditure Data**

| Invoice Number                              | Invoice Date | Payment ID      | Payment Date | Lien Waver  | Description               | Invoice Amt.         | Eligible Amt         | Non-Eligible Amt    |
|---------------------------------------------|--------------|-----------------|--------------|-------------|---------------------------|----------------------|----------------------|---------------------|
| <b>Northpoint IFD</b>                       |              |                 |              |             |                           |                      |                      |                     |
| <b>AWA Engineering</b>                      |              |                 |              |             |                           |                      |                      |                     |
| 71619                                       | 12/31/2025   | District        | N/A          | N/A         | Lift Station Design       | \$ 12,070.65         | \$ 12,070.65         | \$ 0.00             |
| 72052                                       | 2/28/2026    | District        | N/A          | N/A         | Lift Station Design       | \$ 3,684.55          | \$ 3,684.55          | \$ 0.00             |
| 72400                                       | 3/31/2026    | District        | N/A          | N/A         | Lift Station Design       | \$ 820.65            | \$ 820.65            | \$ 0.00             |
| <b>AWA Engineering Total</b>                |              |                 |              |             |                           | <b>\$ 16,575.85</b>  | <b>\$ 16,575.85</b>  | <b>\$ 0.00</b>      |
| <b>CIR Engineering</b>                      |              |                 |              |             |                           |                      |                      |                     |
| 5887                                        | 4/13/2026    | District        | N/A          | N/A         | Design Engineer           | \$ 430.00            | \$ 31.25             | \$ 398.75           |
| <b>CIR Engineering Total</b>                |              |                 |              |             |                           | <b>\$ 430.00</b>     | <b>\$ 31.25</b>      | <b>\$ 398.75</b>    |
| <b>Lavanta SWPPP Services</b>               |              |                 |              |             |                           |                      |                      |                     |
| 7026                                        | 1/1/2026     | District        | N/A          | N/A         | SWPPP Services            | \$ 385.00            | \$ 367.15            | \$ 17.85            |
| 7600                                        | 4/1/2026     | District        | N/A          | N/A         | SWPPP Services            | \$ 385.00            | \$ 367.15            | \$ 17.85            |
| <b>Lavanta SWPPP Services Total</b>         |              |                 |              |             |                           | <b>\$ 770.00</b>     | <b>\$ 734.30</b>     | <b>\$ 35.70</b>     |
| <b>Tycon Construction</b>                   |              |                 |              |             |                           |                      |                      |                     |
| 5523                                        | 5/12/2026    | District        | N/A          | Conditional | General Contractor        | \$ 42,244.50         | \$ 42,244.50         | \$ 0.00             |
| 5524                                        | 5/12/2026    | District        | N/A          | Conditional | General Contractor        | \$ 451,200.00        | \$ 451,200.00        | \$ 0.00             |
| <b>Tycon Construction Total</b>             |              |                 |              |             |                           | <b>\$ 493,444.50</b> | <b>\$ 493,444.50</b> | <b>\$ 0.00</b>      |
| <b>Northpoint IFD Total</b>                 |              |                 |              |             |                           | <b>\$ 511,220.35</b> | <b>\$ 510,785.90</b> | <b>\$ 434.45</b>    |
| <b>Northpoint Innovations, LLC</b>          |              |                 |              |             |                           |                      |                      |                     |
| <b>AWA Engineering</b>                      |              |                 |              |             |                           |                      |                      |                     |
| 71114                                       | 10/31/2025   | 985038          | 1/27/2026    | N/A         | Lift Station Design       | \$ 5,520.00          | \$ 5,520.00          | \$ 0.00             |
| 71320                                       | 11/30/2025   | 985038          | 1/27/2026    | N/A         | Lift Station Design       | \$ 413.60            | \$ 413.60            | \$ 0.00             |
| 71850                                       | 1/31/2026    | CKF340616167POS | 3/12/2026    | N/A         | Lift Station Design       | \$ 9,009.75          | \$ 9,009.75          | \$ 0.00             |
| <b>AWA Engineering Total</b>                |              |                 |              |             |                           | <b>\$ 14,943.35</b>  | <b>\$ 14,943.35</b>  | <b>\$ 0.00</b>      |
| <b>Bowen Collins &amp; Associates</b>       |              |                 |              |             |                           |                      |                      |                     |
| N/A                                         | N/A          | 985026          | 9/18/2025    | N/A         | Canal Crossing Consulting | \$ 30,000.00         | \$ 30,000.00         | \$ 0.00             |
| <b>Bowen Collins &amp; Associates Total</b> |              |                 |              |             |                           | <b>\$ 30,000.00</b>  | <b>\$ 30,000.00</b>  | <b>\$ 0.00</b>      |
| <b>CIR Engineering</b>                      |              |                 |              |             |                           |                      |                      |                     |
| 5393                                        | 6/13/2025    | 985015          | 7/7/2025     | N/A         | Design Engineer           | \$ 25,080.00         | \$ 14,182.59         | \$ 10,897.41        |
| 5460                                        | 7/15/2025    | CKF340616167POS | 7/31/2025    | N/A         | Design Engineer           | \$ 1,950.00          | \$ 141.72            | \$ 1,808.28         |
| 5517                                        | 8/15/2025    | CKF340616167POS | 8/26/2025    | N/A         | Design Engineer           | \$ 5,170.00          | \$ 4,930.29          | \$ 239.71           |
| 5608                                        | 10/10/2025   | CKF340616167POS | 1/22/2026    | N/A         | Design Engineer           | \$ 4,990.00          | \$ 362.67            | \$ 4,627.33         |
| 5654                                        | 11/17/2025   | 985031          | 1/6/2026     | N/A         | Design Engineer           | \$ 4,600.00          | \$ 2,930.82          | \$ 1,669.18         |
| 5655                                        | 11/17/2025   | 985031          | 1/6/2026     | N/A         | Design Engineer           | \$ 24,400.00         | \$ 24,100.94         | \$ 299.06           |
| 5656                                        | 11/17/2025   | 985031          | 1/6/2026     | N/A         | Design Engineer           | \$ 1,450.00          | \$ 1,382.77          | \$ 67.23            |
| 5692                                        | 12/19/2025   | CKF340616167POS | 1/9/2026     | N/A         | Design Engineer           | \$ 12,750.00         | \$ 9,441.32          | \$ 3,308.68         |
| 5693                                        | 12/19/2025   | CKF340616167POS | 1/9/2026     | N/A         | Design Engineer           | \$ 14,200.00         | \$ 12,069.48         | \$ 2,130.52         |
| 5694                                        | 12/19/2025   | CKF340616167POS | 1/9/2026     | N/A         | Design Engineer           | \$ 7,290.00          | \$ 529.83            | \$ 6,760.17         |
| 5762                                        | 2/13/2026    | CKF340616167POS | 3/12/2026    | N/A         | Design Engineer           | \$ 8,300.00          | \$ 7,332.80          | \$ 967.20           |
| 5763                                        | 2/13/2026    | CKF340616167POS | 3/12/2026    | N/A         | Design Engineer           | \$ 6,460.00          | \$ 5,571.63          | \$ 888.37           |
| 5764                                        | 2/13/2026    | CKF340616167POS | 3/12/2026    | N/A         | Design Engineer           | \$ 430.00            | \$ 31.25             | \$ 398.75           |
| <b>CIR Engineering Total</b>                |              |                 |              |             |                           | <b>\$ 117,070.00</b> | <b>\$ 83,008.13</b>  | <b>\$ 34,061.87</b> |
| <b>CIR Surveying</b>                        |              |                 |              |             |                           |                      |                      |                     |
| 4190                                        | 2/20/2026    | CKF340616167POS | 3/12/2026    | N/A         | Surveying                 | \$ 10,610.00         | \$ 771.13            | \$ 9,838.87         |
| <b>CIR Surveying Total</b>                  |              |                 |              |             |                           | <b>\$ 10,610.00</b>  | <b>\$ 771.13</b>     | <b>\$ 9,838.87</b>  |

|                                                        |            |                  |            |     |                                   |                      |                      |                     |
|--------------------------------------------------------|------------|------------------|------------|-----|-----------------------------------|----------------------|----------------------|---------------------|
| <b>GSH Geotechnical Inc</b>                            |            |                  |            |     |                                   |                      |                      |                     |
| 3538-007-01                                            | 5/19/2025  | CKF340616167POS  | 8/26/2025  | N/A | Preliminary Geotechnical Report   | \$ 19,059.16         | \$ 1,344.57          | \$ 17,714.59        |
| 3538-07A-01                                            | 12/16/2025 | CKF340616167POS  | 1/15/2026  | N/A | Bridge/Culvert Geotechnical Study | \$ 23,900.00         | \$ 23,900.00         | \$ 0.00             |
| <b>GSH Geotechnical Inc Total</b>                      |            |                  |            |     |                                   | <b>\$ 42,959.16</b>  | <b>\$ 25,244.57</b>  | <b>\$ 17,714.59</b> |
| <b>Independent District Engineering Services</b>       |            |                  |            |     |                                   |                      |                      |                     |
| PS-INV103985                                           | 6/30/2025  | CKF340616167POS  | 8/14/2025  | N/A | District Engineer                 | \$ 1,630.00          | \$ 0.00              | \$ 1,630.00         |
| <b>Independent District Engineering Services Total</b> |            |                  |            |     |                                   | <b>\$ 1,630.00</b>   | <b>\$ 0.00</b>       | <b>\$ 1,630.00</b>  |
| <b>Lavanta SWPPP Services</b>                          |            |                  |            |     |                                   |                      |                      |                     |
| 5864                                                   | 10/23/2025 | 985033           | 1/12/2026  | N/A | SWPPP Services                    | \$ 1,180.00          | \$ 1,125.29          | \$ 54.71            |
| 6050                                                   | 12/1/2025  | 985033           | 1/12/2026  | N/A | SWPPP Services                    | \$ 385.00            | \$ 367.15            | \$ 17.85            |
| 7196                                                   | 2/1/2026   | 985038           | 1/27/2026  | N/A | SWPPP Services                    | \$ 385.00            | \$ 367.15            | \$ 17.85            |
| 7379                                                   | 3/1/2026   | CKF340616167POS  | 3/12/2026  | N/A | SWPPP Services                    | \$ 385.00            | \$ 367.15            | \$ 17.85            |
| <b>Lavanta SWPPP Services Total</b>                    |            |                  |            |     |                                   | <b>\$ 2,335.00</b>   | <b>\$ 2,226.74</b>   | <b>\$ 108.26</b>    |
| <b>Rocky Mountain Consulting Engineers Inc</b>         |            |                  |            |     |                                   |                      |                      |                     |
| 11401                                                  | 11/21/2025 | CKF340616167POS  | 1/9/2026   | N/A | Streetlight Design                | \$ 2,500.00          | \$ 2,500.00          | \$ 0.00             |
| <b>Rocky Mountain Consulting Engineers Inc Total</b>   |            |                  |            |     |                                   | <b>\$ 2,500.00</b>   | <b>\$ 2,500.00</b>   | <b>\$ 0.00</b>      |
| <b>Salt Lake City Treasurer's Office</b>               |            |                  |            |     |                                   |                      |                      |                     |
| online-20250828-68                                     | 8/27/2025  | Receipt Provided | 2/28/2025  | N/A | City Permit Fees                  | \$ 3,008.67          | \$ 213.54            | \$ 2,795.13         |
| online-20251024-27                                     | 10/23/2025 | Receipt Provided | 10/24/2025 | N/A | City Permit Fees                  | \$ 583.68            | \$ 570.00            | \$ 13.68            |
| online-20251118-33                                     | 11/17/2025 | Receipt Provided | 11/18/2025 | N/A | City Permit Fees                  | \$ 2,116.61          | \$ 150.23            | \$ 1,966.38         |
| online-20251204-36                                     | 12/3/2025  | Receipt Provided | 12/4/2025  | N/A | City Permit Fees                  | \$ 1,879.40          | \$ 133.39            | \$ 1,746.01         |
| online-20260109-38                                     | 1/8/2026   | Receipt Provided | 9/1/2026   | N/A | City Permit Fees                  | \$ 9,127.94          | \$ 8,914.00          | \$ 213.94           |
| <b>Salt Lake City Treasurer's Office Total</b>         |            |                  |            |     |                                   | <b>\$ 16,716.30</b>  | <b>\$ 9,981.16</b>   | <b>\$ 6,735.14</b>  |
| <b>Utah Local Governments Trust</b>                    |            |                  |            |     |                                   |                      |                      |                     |
| 1623859                                                | 12/2/2025  | N/A              | N/A        | N/A | District Insurance Provider       | \$ 63.56             | \$ 0.00              | \$ 63.56            |
| 1623860                                                | 12/2/2025  | N/A              | N/A        | N/A | District Insurance Provider       | \$ 3,178.08          | \$ 0.00              | \$ 3,178.08         |
| <b>Utah Local Governments Trust Total</b>              |            |                  |            |     |                                   | <b>\$ 3,241.64</b>   | <b>\$ 0.00</b>       | <b>\$ 3,241.64</b>  |
| <b>Northpoint Innovations, LLC Total</b>               |            |                  |            |     |                                   | <b>\$ 242,005.45</b> | <b>\$ 168,675.07</b> | <b>\$ 73,330.38</b> |
| <b>Grand Total</b>                                     |            |                  |            |     |                                   | <b>\$ 753,225.80</b> | <b>\$ 679,460.97</b> | <b>\$ 73,764.83</b> |

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# Attachment D

## Improvement Summary Data

**Attachment D****Northpoint Infrastructure Financing District****Improvement Summary Data**

| <b>Improvement</b>       | <b>Intended Ownership</b>   | <b>Intended Maintenance</b> | <b>Ownership and Maintenance Source</b> | <b>Substantially Complete</b> | <b>Initial Acceptance</b> | <b>Final Acceptance</b> | <b>Hard Costs Certified Report No. 1</b> | <b>Soft Costs Certified Report No. 1</b> | <b>Costs Certified Report No. 1</b> |
|--------------------------|-----------------------------|-----------------------------|-----------------------------------------|-------------------------------|---------------------------|-------------------------|------------------------------------------|------------------------------------------|-------------------------------------|
| Services                 | N/A                         | N/A                         | N/A                                     | N/A                           | N/A                       | N/A                     | \$ 0.00                                  | \$ 60,002.23                             | \$ 60,002.23                        |
| Earthwork                | N/A                         | N/A                         | N/A                                     | No                            | N/A                       | N/A                     | \$ 493,444.50                            | \$ 9,836.50                              | \$ 503,281.00                       |
| Erosion Control          | N/A                         | N/A                         | N/A                                     | N/A                           | N/A                       | N/A                     | \$ 0.00                                  | \$ 5,761.03                              | \$ 5,761.03                         |
| Demolition               | N/A                         | N/A                         | N/A                                     | No                            | N/A                       | N/A                     | \$ 0.00                                  | \$ 0.00                                  | \$ 0.00                             |
| Water                    | Salt Lake City              | Salt Lake City              | Construction Plans                      | No                            | No                        | No                      | \$ 0.00                                  | \$ 3,555.00                              | \$ 3,555.00                         |
| Sanitary Sewer           | Salt Lake City              | Salt Lake City              | Construction Plans                      | No                            | No                        | No                      | \$ 0.00                                  | \$ 6,855.00                              | \$ 6,855.00                         |
| Roads                    | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 11,070.00                             | \$ 11,070.00                        |
| Storm                    | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 1,017.51                              | \$ 1,017.51                         |
| Streetscape              | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 0.00                                  | \$ 0.00                             |
| Irrigation               | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 0.00                                  | \$ 0.00                             |
| Street Lights            | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 2,500.00                              | \$ 2,500.00                         |
| Lift Station             | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 31,519.20                             | \$ 31,519.20                        |
| Offsite Sanitary Sewer   | Salt Lake City              | Salt Lake City              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 0.00                                  | \$ 0.00                             |
| Bridges                  | Northpoint COA <sup>1</sup> | Northpoint COA              | Assumed                                 | No                            | No                        | No                      | \$ 0.00                                  | \$ 53,900.00                             | \$ 53,900.00                        |
| Organizational           | N/A                         | N/A                         | N/A                                     | N/A                           | N/A                       | N/A                     | \$ 0.00                                  | \$ 0.00                                  | \$ 0.00                             |
| Operations & Maintenance | N/A                         | N/A                         | N/A                                     | N/A                           | N/A                       | N/A                     | \$ 0.00                                  | \$ 0.00                                  | \$ 0.00                             |
| <b>Total:</b>            |                             |                             |                                         |                               |                           |                         | <b>\$ 493,444.50</b>                     | <b>\$ 186,016.47</b>                     | <b>\$ 679,460.97</b>                |

1. Public easement to be granted o the District for the Birdges improvements

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# Attachment E

## Vendors

## Attachment E Vendors

Following is a summary of the contractors, consultants and vendors that performed work and services for the report.

**AWA Engineering** Engineering consultant who provided lift station design and permitting services for the Northpoint Lift Station project. Expenditures were considered District Eligible Costs.

**Bowen Collins & Associates** Engineering consultant who provided hydraulic analysis and pre-design services for canal crossings along the Sewage Canal/City Drain system. Expenditures were considered District Eligible Costs. Expenditures related to the canal crossings are intended for ownership by a community association, with a permanent public easement to be granted to the District over such improvements to establish public access and use. The Engineer has not received documentation confirming that such easement has been established. The Engineer recommends that reimbursement for costs associated with the canal crossings be approved subject to the District receiving documentation confirming that a permanent public easement in favor of the District has been recorded over such improvements in a form acceptable to the District.

**CIR Engineering** Engineering consultant who provided civil engineering services including preliminary and final plat design, infrastructure design plans, and easement legal descriptions for the project. Expenditures related to the drainage study, legal descriptions, and plat were considered District Eligible Costs at the Site Percent. Expenditures related to general design and earthwork design were considered District Eligible Costs at the Design Percent. Expenditures related to the design of the public improvements were considered District Eligible Costs.

**CIR Surveying** Engineering consultant who provided ALTA survey and final local entity plat services for the North Point project. Expenditures were considered District Eligible Costs at the Site Percent.

**GSH Geotechnical, Inc.** Engineering consultant who provided geotechnical study services including preliminary and bridge/culvert geotechnical reports for the North Point Industrial project. Expenditures related to the project wide geotechnical report, from invoice 3538-007-01, were considered District Eligible Costs at the Site Percent. Expenditures related to the bridge and canal crossing, from invoice 3538-07A-01, were considered District Eligible Costs. Expenditures related to the canal crossings are intended for ownership by a community association, with a permanent public easement to be granted to the District over such improvements to establish public access and use. The Engineer has not received documentation confirming that such easement has been established. The Engineer recommends that reimbursement for costs associated with the canal crossings be approved subject to the District receiving documentation confirming that a permanent public easement in favor of the District has been recorded over such improvements in a form acceptable to the District.

**Independent District Engineering Services (IDES)** Engineering consultant who provided cost certification and cost estimation services for the Northpoint Infrastructure Financing District. Expenditures were not reviewed as part of this report due to a conflict of interests.

**Lavanta SWPPP Services** Environmental consultant who provided ongoing SWPPP permitting, weekly inspections, and erosion control services for the project site. Expenditures were considered District Eligible Costs at the Design Percent.

**Rocky Mountain Consulting Engineers Inc.** Engineering consultant who provided electrical engineering and design services related to the streetlights for the Northpoint Innovation Park. Expenditures were considered District Eligible Costs.

**Salt Lake City Treasurer's Office** Government agency that received permit fees for site development, planning petition filings, and drainage fees associated with the project. Expenditures related to plats were considered District Eligible Costs at the Site Percent. Expenditures related to the stockpile of materials for the roads were considered District Eligible Costs. Expenditures related to Credit Card Surcharges were considered Non-Eligible Costs.

**Tycon Construction** General contractor who provided earthwork services including stockpile site construction and imported soil delivery for the Northpoint Innovation Park. This stockpile was for soils needed for the installation of the roads and were considered District Eligible Costs.

**Utah Local Governments Trust** Insurance provider who provided annual crime and liability insurance coverage for the Northpoint Infrastructure Financing District. Expenditures were considered non-capital in nature and not reviewed as part of this report.

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# Attachment F

## Project Photos

## Northpoint Infrastructure Financing District



Construction Access  
(View: Southeast)



Construction Access  
(View: Northeast)



Material Stockpile  
(View: North)



Material Stockpile, Closeup  
(View: Northeast)

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# Attachment G Vouchers

**Northpoint Infrastructure Financing District  
Voucher for District Payment  
AWA Engineering - Lift Station Design Engineer**

AWA Engineering  
PO BOX 16747  
Salt Lake City, UT 84116

**Date:** 06/04/2026

**Associated Cost Certification:** 1

| INVOICES PROPOSED FOR DISTRICT PAYMENT |              |                     |                     |                     |
|----------------------------------------|--------------|---------------------|---------------------|---------------------|
| Invoice Number                         | Invoice Date | Invoice Amount      | Eligible Amount     | Non-Eligible Amount |
| 71619                                  | 12/31/2025   | \$ 12,070.65        | \$ 12,070.65        | \$ 0.00             |
| 72052                                  | 02/28/2026   | \$ 3,684.55         | \$ 3,684.55         | \$ 0.00             |
| 72400                                  | 03/31/2026   | \$ 820.65           | \$ 820.65           | \$ 0.00             |
|                                        |              |                     |                     |                     |
| <b>Total</b>                           |              | <b>\$ 16,575.85</b> | <b>\$ 16,575.85</b> | <b>\$ 0.00</b>      |

| COST CATEGORIES OF DISTRICT PAID INVOICES |                              |                                |                                 |
|-------------------------------------------|------------------------------|--------------------------------|---------------------------------|
| Cost Category                             | Amounts Certified Previously | Amounts Certified This Voucher | Total Amounts Certified To Date |
| <b>District Eligible Costs</b>            |                              |                                |                                 |
| Sanitary Sewer                            | \$ 0.00                      | \$ 16,575.85                   | \$ 16,575.85                    |
| Water                                     | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Streets                                   | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Park and Rec                              | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Public Transportation                     | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Safety                                    | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal District Eligible Costs</b>   | <b>\$ 0.00</b>               | <b>\$ 16,575.85</b>            | <b>\$ 16,575.85</b>             |
| <b>Private Costs</b>                      |                              |                                |                                 |
| Private                                   | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal Private Costs</b>             | <b>\$ 0.00</b>               | <b>\$ 0.00</b>                 | <b>\$ 0.00</b>                  |
| <b>Withheld Retainage</b>                 |                              |                                |                                 |
| District Retainage                        | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Private Retainage                         | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal Withheld Retainage</b>        | <b>\$ 0.00</b>               | <b>\$ 0.00</b>                 | <b>\$ 0.00</b>                  |
| <b>Total</b>                              | <b>\$ 0.00</b>               | <b>\$ 16,575.85</b>            | <b>\$ 16,575.85</b>             |
| <b>Total Less Retainage</b>               | <b>\$ 0.00</b>               | <b>\$ 16,575.85</b>            | <b>\$ 16,575.85</b>             |

Signed by: *Brandon Collins, P.E.*  
Recommended by: \_\_\_\_\_  
District Engineer IDES, LLC

Signed by: *JAMES CAROLAN*  
Authorized by: \_\_\_\_\_  
JAMES CAROLAN

**Northpoint Infrastructure Financing District**  
**Voucher for District Payment**  
**CIR Engineering - Design Engineering Services**

CIR Engineering

**Date:** 06/04/2026

10718 S Beckstead Lane, Ste 102  
 Souh Jordan, Utah 84095

**Associated Cost Certification:** 1

| INVOICES PROPOSED FOR DISTRICT PAYMENT |              |                  |                 |                     |
|----------------------------------------|--------------|------------------|-----------------|---------------------|
| Invoice Number                         | Invoice Date | Invoice Amount   | Eligible Amount | Non-Eligible Amount |
| 5887                                   | 04/13/2026   | \$ 430.00        | \$ 31.25        | \$ 398.75           |
|                                        |              |                  |                 |                     |
|                                        |              |                  |                 |                     |
| <b>Total</b>                           |              | <b>\$ 430.00</b> | <b>\$ 31.25</b> | <b>\$ 398.75</b>    |

| COST CATEGORIES OF DISTRICT PAID INVOICES |                              |                                |                                 |               |
|-------------------------------------------|------------------------------|--------------------------------|---------------------------------|---------------|
| Cost Category                             | Amounts Certified Previously | Amounts Certified This Voucher | Total Amounts Certified To Date |               |
| <b>District Eligible Costs</b>            |                              |                                |                                 |               |
| Sanitary Sewer                            | \$ 0.00                      | \$ 9.38                        | \$                              | 9.38          |
| Water                                     | \$ 0.00                      | \$ 9.38                        | \$                              | 9.38          |
| Streets                                   | \$ 0.00                      | \$ 12.50                       | \$                              | 12.50         |
| Park and Rec                              | \$ 0.00                      | \$ 0.00                        | \$                              | 0.00          |
| Public Transportation                     | \$ 0.00                      | \$ 0.00                        | \$                              | 0.00          |
| Safety                                    | \$ 0.00                      | \$ 0.00                        | \$                              | 0.00          |
| <b>Subtotal District Eligible Costs</b>   | <b>\$ 0.00</b>               | <b>\$ 31.25</b>                | <b>\$</b>                       | <b>31.25</b>  |
| <b>Private Costs</b>                      |                              |                                |                                 |               |
| Private                                   | \$ 0.00                      | \$ 398.75                      | \$                              | 398.75        |
| <b>Subtotal Private Costs</b>             | <b>\$ 0.00</b>               | <b>\$ 398.75</b>               | <b>\$</b>                       | <b>398.75</b> |
| <b>Withheld Retainage</b>                 |                              |                                |                                 |               |
| District Retainage                        | \$ 0.00                      | \$ 0.00                        | \$                              | 0.00          |
| Private Retainage                         | \$ 0.00                      | \$ 0.00                        | \$                              | 0.00          |
| <b>Subtotal Withheld Retainage</b>        | <b>\$ 0.00</b>               | <b>\$ 0.00</b>                 | <b>\$</b>                       | <b>0.00</b>   |
| <b>Total</b>                              | <b>\$ 0.00</b>               | <b>\$ 828.75</b>               | <b>\$</b>                       | <b>828.75</b> |
| <b>Total Less Retainage</b>               | <b>\$ 0.00</b>               | <b>\$ 828.75</b>               | <b>\$</b>                       | <b>828.75</b> |

Signed by:  
 Recommended by: Brandon Collins, P.E.  
 District Engineer IDES, LLC

Signed by:  
 Authorized by: JAMES CAROLAN  
 JAMES CAROLAN

**Northpoint Infrastructure Financing District  
Voucher for District Payment  
Lavanta SWPPP Services - Weekly Inspections**

Lavanta SWPPP Services  
1793 East 12600 South  
Draper, UT 84020

**Date:** 06/04/2026

**Associated Cost Certification:** 1

| INVOICES PROPOSED FOR DISTRICT PAYMENT |              |                  |                  |                     |
|----------------------------------------|--------------|------------------|------------------|---------------------|
| Invoice Number                         | Invoice Date | Invoice Amount   | Eligible Amount  | Non-Eligible Amount |
| 7026                                   | 01/01/2026   | \$ 385.00        | \$ 367.15        | \$ 17.85            |
| 7600                                   | 04/01/2026   | \$ 385.00        | \$ 367.15        | \$ 17.85            |
|                                        |              |                  |                  |                     |
| <b>Total</b>                           |              | <b>\$ 770.00</b> | <b>\$ 734.30</b> | <b>\$ 35.70</b>     |

| COST CATEGORIES OF DISTRICT PAID INVOICES |                              |                                |                                 |
|-------------------------------------------|------------------------------|--------------------------------|---------------------------------|
| Cost Category                             | Amounts Certified Previously | Amounts Certified This Voucher | Total Amounts Certified To Date |
| <b>District Eligible Costs</b>            |                              |                                |                                 |
| Sanitary Sewer                            | \$ 0.00                      | \$ 220.29                      | \$ 220.29                       |
| Water                                     | \$ 0.00                      | \$ 220.29                      | \$ 220.29                       |
| Streets                                   | \$ 0.00                      | \$ 293.72                      | \$ 293.72                       |
| Park and Rec                              | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Public Transportation                     | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Safety                                    | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal District Eligible Costs</b>   | <b>\$ 0.00</b>               | <b>\$ 734.30</b>               | <b>\$ 734.30</b>                |
| <b>Private Costs</b>                      |                              |                                |                                 |
| Private                                   | \$ 0.00                      | \$ 35.70                       | \$ 35.70                        |
| <b>Subtotal Private Costs</b>             | <b>\$ 0.00</b>               | <b>\$ 35.70</b>                | <b>\$ 35.70</b>                 |
| <b>Withheld Retainage</b>                 |                              |                                |                                 |
| District Retainage                        | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Private Retainage                         | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal Withheld Retainage</b>        | <b>\$ 0.00</b>               | <b>\$ 0.00</b>                 | <b>\$ 0.00</b>                  |
| <b>Total</b>                              | <b>\$ 0.00</b>               | <b>\$ 805.70</b>               | <b>\$ 805.70</b>                |
| <b>Total Less Retainage</b>               | <b>\$ 0.00</b>               | <b>\$ 805.70</b>               | <b>\$ 805.70</b>                |

Signed by: *Brandon Collins, P.E.*  
Recommended by: \_\_\_\_\_  
District Engineer IDES, LLC

Signed by: *JAMES CAROLAN*  
Authorized by: \_\_\_\_\_  
JAMES CAROLAN

**Northpoint Infrastructure Financing District  
Voucher for District Payment  
Tycon Construction - General Contractor**

Tycon Construction  
PO Box 189  
Oakley, UT 84055

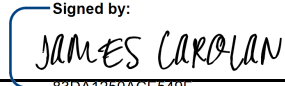
**Date:** 06/04/2026

**Associated Cost Certification:** 1

| INVOICES PROPOSED FOR DISTRICT PAYMENT |              |                      |                      |                     |
|----------------------------------------|--------------|----------------------|----------------------|---------------------|
| Invoice Number                         | Invoice Date | Invoice Amount       | Eligible Amount      | Non-Eligible Amount |
| 5523                                   | 05/12/2026   | \$ 42,244.50         | \$ 42,244.50         | \$ 0.00             |
| 5524                                   | 05/12/2026   | \$ 451,200.00        | \$ 451,200.00        | \$ 0.00             |
|                                        |              |                      |                      |                     |
| <b>Total</b>                           |              | <b>\$ 493,444.50</b> | <b>\$ 493,444.50</b> | <b>\$ 0.00</b>      |

| COST CATEGORIES OF DISTRICT PAID INVOICES |                              |                                |                                 |
|-------------------------------------------|------------------------------|--------------------------------|---------------------------------|
| Cost Category                             | Amounts Certified Previously | Amounts Certified This Voucher | Total Amounts Certified To Date |
| <b>District Eligible Costs</b>            |                              |                                |                                 |
| Sanitary Sewer                            | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Water                                     | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Streets                                   | \$ 0.00                      | \$ 493,444.50                  | \$ 493,444.50                   |
| Park and Rec                              | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Public Transportation                     | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Safety                                    | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal District Eligible Costs</b>   | <b>\$ 0.00</b>               | <b>\$ 493,444.50</b>           | <b>\$ 493,444.50</b>            |
| <b>Private Costs</b>                      |                              |                                |                                 |
| Private                                   | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal Private Costs</b>             | <b>\$ 0.00</b>               | <b>\$ 0.00</b>                 | <b>\$ 0.00</b>                  |
| <b>Withheld Retainage</b>                 |                              |                                |                                 |
| District Retainage                        | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| Private Retainage                         | \$ 0.00                      | \$ 0.00                        | \$ 0.00                         |
| <b>Subtotal Withheld Retainage</b>        | <b>\$ 0.00</b>               | <b>\$ 0.00</b>                 | <b>\$ 0.00</b>                  |
| <b>Total</b>                              | <b>\$ 0.00</b>               | <b>\$ 493,444.50</b>           | <b>\$ 493,444.50</b>            |
| <b>Total Less Retainage</b>               | <b>\$ 0.00</b>               | <b>\$ 493,444.50</b>           | <b>\$ 493,444.50</b>            |

Signed by:   
Recommended by: Brandon Collins, P.E.  
District Engineer IDES, LLC

Signed by:   
Authorized by: JAMES CAROLAN  
JAMES CAROLAN

**Exhibit B**

**Accountant's Cost Certification**

DRAFT



## *ACCOUNTANT'S CERTIFICATION*

May 28, 2026

Board of Trustees  
Northpoint Infrastructure Financing District  
139 Hunters' Grv Ln, Suite 200  
Lehi, UT 84043

Re: District Eligible Costs – Cost Certification Review #1

In accordance with the procedures outlined in the Infrastructure Acquisition and Reimbursement Agreement between Northpoint Infrastructure Financing District ("District") and Northpoint Innovation, LLC ("Developer"), we have reviewed materials presented to substantiate District Eligible Costs. The materials reviewed included Cost Certification Report 1 prepared by Independent District Engineering Services, LLC, the invoices, and proof of payment, as applicable, summarized in Attachment C of that report. Based upon the Engineer Certification provided by Independent District Engineering Services, LLC and our review of the aforementioned materials, District Eligible Costs in the amount of \$679,460.97 should be reimbursable or paid by the District.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a horizontal line.

Pinnacle Consulting Group, Inc.  
Brendan Campbell, CPA

**Exhibit C**

**Payment Direction Letter**

DRAFT

Date: June 4, 2026

To: Northpoint Infrastructure Financing District  
c/o WBA, P.C.  
139 Hunters Grove Ln. Suite 200  
Lehi, UT 84043

**Re: Payment Direction for Application No. 01 for Acceptance of District Eligible Costs – Dedicated Public Infrastructure**

This Payment Direction is delivered by Northpoint Innovation, LLC (“**Northpoint Innovations**”) to Northpoint Infrastructure Financing District (the “**District**”) under and pursuant to (i) Section 5.1 of the Infrastructure Acquisition and Reimbursement Agreement between the District and Northpoint Innovations dated September 18, 2025 (the “**IARA**”), and (ii) the Letter Agreement between the District and Northpoint Innovations dated May 26, 2026 (the “**Letter Agreement**”). Capitalized terms used but not defined herein have the meanings given to them in the IARA or the Letter Agreement .

With respect to Application No. 1 for Acceptance of District Eligible Costs – Dedicated Public Infrastructure, submitted concurrently herewith (the “**Application**”), Northpoint Innovations hereby directs the District, upon adoption of a District Acceptance Resolution accepting the District Eligible Costs identified in the Application, to tender payment of the Certified District Eligible Costs as follows:

**Designated Payees and Amounts:**

*Total of all amounts must equal the Certified District Eligible Costs accepted under the corresponding District Acceptance Resolution.*

| Designated Payee          | Amount to be paid    | Invoice or work covered | Wire or remittance instructions                  |
|---------------------------|----------------------|-------------------------|--------------------------------------------------|
| 1. AWA Engineering        | \$ 16,575.85         | 71619, 72052, & 72400   | Wire information provided to District separately |
| 2. CIR Engineering        | \$ 31.25             | 5887                    | Wire information provided to District separately |
| 3. Lavanta SWPPP Services | \$ 734.30            | 7026 & 7600             | Wire information provided to District separately |
| 4. Tycon Construction     | \$ 493,444.50        | 5523 & 5524             | Wire information provided to District separately |
| <b>Total:</b>             | <b>\$ 510,785.90</b> |                         |                                                  |

**Northpoint Innovations Reaffirmations.** Northpoint Innovations hereby reaffirms, as of the date hereof and with respect to the Application and the Designated Payees identified above, each of the acknowledgments set forth in Section 4 of the Letter Agreement.

NORTHPOINT INNOVATION, LLC

By:   
Name: James Carolan  
Title: Member

WHEN RECORDED MAIL TO:

Northpoint Infrastructure Financing  
District  
c/o WBA, PC  
Attn: George Rowley  
139 Hunter's Grove Ln, Suite 200  
Lehi, Utah 84043

## **BRIDGE EASEMENT**

THIS BRIDGE EASEMENT ("**Agreement**") is granted and made and entered into and effective as of this 4th day of June, 2026, by and between NORTHPOINT INNOVATION, LLC, a Utah limited liability company (the "**Grantor**") and NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT, a quasi-municipal corporation and political subdivision of the State of Utah, and its successors and assigns (the "**District**").

### **RECITALS**

A. Grantor is the owner of certain real property located in Salt Lake County, Utah, more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference for all purposes ("**Property**").

B. Grantor is the 100% surface property owner of the subject property that will cause certain public infrastructure improvements to be made, including two bridges.

C. The District was duly organized as a quasi-municipal corporation and political subdivision of the State of Utah, in accordance with the provisions of the Special District Act, Title 17B, Chapter 1, and the Infrastructure Financing District Act, Title 17D Chapter 5 (the "**IFD Act**"), as amended from time to time and any successor statute thereto with the power to provide certain public infrastructure and improvements (collectively, the "**Public Infrastructure**") as described in the IFD Act and as authorized in the Governing Document for the District dated August 14, 2025 (the "**Governing Document**").

D. In accordance with the IFD Act and the Governing Document, the District has the power to acquire real and personal property, manage the affairs of the District, including the acquisition, financing, construction, and installation of the Public Infrastructure, and to perform all other necessary and appropriate functions in furtherance of the Governing Document.

E. Grantor has agreed to grant and convey to the District a nonexclusive easement in, to, through, over, under, and across certain portions of the Property identified as the easement areas associated with Bridge No. 1 and Bridge No. 2 (collectively, the "Bridges") as more particularly shown on the plat of the Northpoint Subdivision filed as Entry No. [REDACTED], on file and of record with the Salt Lake County Recorder's Office, State of Utah, and attached hereto as **Exhibit B** (the "**Plat**") (the "**Easements**") for: (a) construction, public access for

pedestrian ingress and egress, and all uses the District deems necessary for the intended use of the two bridges and related bridge infrastructure improvements (collectively, the “**Public Improvements**”); (b) ingress and egress to and from the Public Improvements for such purposes (the “**Easement Area**”) and (c) for reasonable maintenance rights for such facilities, all as further described in this Agreement.

### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing, for the sum of Ten Dollars (\$10.00) paid by the District to Grantor, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and District agree as follows:

1. Grant of Easement. Subject to the terms and conditions set forth in this Agreement, Grantor hereby grants and conveys to the District and its successors and assigns, the Easement in the Easement Area for the Public Improvements.

2. Right of Entry. The District, its contractors, and the general public may enter upon the Property to service, inspect, maintain, and repair the Public Improvements.

3. Grantor Covenants. Grantor shall not build or construct, or permit to be built or constructed, any building or other improvement over, across, through, or under the Easement Area nor change the contour thereof without the written consent of the District which consent shall be in its sole discretion. Grantor will not unreasonably interfere with the District’s use of the Easement for the purposes stated herein.

4. *[Reserved]*.

5. Grantor’s Reservation of Rights. Subject to Section 3 and the terms and provisions hereof, Grantor reserves unto itself the right to cross over the Easement Area to place or grant other easements along, or across, the Easement Area, and to otherwise make improvements to the Easement Area, so long as such uses and improvements do not materially impair or diminish the District’s use of the Easement for the purposes herein granted. District shall exercise its use of the Easements in a manner that does not unreasonably burden Grantor in the enjoyment or ownership of the Easement Area or the Property.

6. Maintenance. Grantor acknowledges and agrees that the District shall not be responsible for maintaining or repairing the Public Improvements but will enter into an Operations, Management, and Maintenance Agreement (“**O&M Agreement**”) with the Northpoint Commercial Owners’ Association, a Utah nonprofit corporation (the “**Association**”), pursuant to which the Association will operate, maintain, and repair the Public Improvements in good condition and repair as set forth in the O&M Agreement which shall be entered into subsequent to this Agreement. The Property is also subject to the terms and condition of that certain Declaration of Covenants, Conditions, Restrictions and Grant of Easements [REDACTED], 20[REDACTED], and recorded in the official records of Salt Lake County on [REDACTED], 20[REDACTED], as Entry No. [REDACTED] (the “**Declaration**”). The Declarant also has those rights, responsibilities, and obligations as more particularly described in the Declaration.

7. Term and Termination. The term of this Agreement shall begin as of the date hereof and shall continue until the later of (i) the date that is the lesser of (a) thirty-five (35) years from the date hereof or (b) eighty percent (80%) of the expected economic life of the Public Improvements, including renewals, and (ii) the date on which the Series 2026 Bonds (and any Additional Bonds issued under the Indenture of Trust and Pledge dated as of April 1, 2026, between the District and U.S. Bank Trust Company, National Association, as trustee) are paid in full or otherwise defeased in accordance with their terms (such date being the “**Termination Date**”).

8. Liability and Insurance. The District and the Grantor shall each provide, at their respective expense, and keep in full force during the term of this Agreement, general liability insurance in an amount which is commercially reasonable in accordance with local standards with respect to injury to or death of any one or more persons in any one accident or other occurrence, and damages to property within the Easement Area. The Grantor shall also provide property insurance on the Bridges in an amount sufficient replace or repair the Bridges, if necessary.

9. No Relationship. The parties hereto do not, by this Agreement nor by any parties’ acts, become principal and agent, limited or general partners, joint venturers or of any other similar relationship of each other in the conduct of their respective businesses, or otherwise.

10. Cooperation. The parties hereto agree to cooperate reasonably to attempt to resolve any disputes that may arise in the future between them with respect to the parties’ use of the Easement Area.

11. No Waiver. Failure of a party to insist upon strict performance of any provisions of this Agreement shall not be construed as a waiver for future purposes with respect to any such provision or option. No provision of this Agreement shall be waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

12. Authority. The undersigned represent and warrant that each of them has been duly authorized by all necessary corporate or company action, as appropriate, to execute this Agreement for and on behalf of the respective parties. The undersigned further represent and warrant that this Agreement, when fully executed, shall constitute a legal, valid, and binding agreement for each of the respective parties, enforceable in accordance with its terms.

13. Costs and Expenses and Remedies Upon Breach. In the event of a breach in any of the covenants or agreements contained herein, the breaching party shall pay all costs and expenses, including reasonable attorneys’ fees, which may arise or accrue from enforcing this agreement or in pursuing any remedy provided by the laws of the State of Utah, whether such remedies are pursued by filing suit or otherwise.

14. Enforcement. Each party shall have the full power and authority to enforce compliance with this Agreement in any manner provided for in law or in equity, including, without limitation, the right to bring an action for damages, to enjoin the violation, or specifically enforce the provisions of this Agreement, and if that party prevails in such action, it shall recover as part of its costs all reasonable attorneys’ fees, court costs, and expert witness fees.

15. Assignment to Association. The Grantor may, in its sole discretion, assign, transfer, and convey all or any portion of its right, title, and interest in and to the Easements, together with its rights and obligations under this Agreement, to the Association, at any time on or after the Association's formation. Any such assignment shall be effective upon recordation in the Salt Lake County Recorder's Office of a written assignment and assumption instrument executed by the District and the Association, by which the Association expressly assumes and agrees to perform all assigned obligations of the Grantor under this Agreement. Upon recording, the Association shall succeed to the assigned rights and obligations, and the Grantor shall be released from the obligations so assigned, except to the extent any right, remedy, or interest must be retained by the District for the benefit of the holders of the Series 2026 Bonds (and any Additional Bonds). The District shall give written notice of the assignment to the District. No consent of the District shall be required for an assignment to the Association, and no such assignment shall impair Grantor's rights or obligations under this Agreement.

16. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, legal representatives, and assigns.

17. Interpretation. The paragraph headings in this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural, where the context is otherwise appropriate.

18. Duration and Amendment. This Agreement shall be recorded with the Salt Lake County Recorder's Office. The parties may amend this Agreement only by a written instrument executed by the parties and recorded with the Salt Lake County Recorder's Office.

19. Partial Invalidity. If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be held invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

20. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute the Agreement.

21. Applicable Law. This Agreement shall be governed by and construed in accordance with and interpreted under the laws of the State of Utah.

22. Recitals Incorporated. The Recitals set forth above are true and correct and are incorporated herein by this reference.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the day and year first above written.

**GRANTOR:**

**NORTHPOINT INNOVATION, LLC**, a Utah  
limited liability company

By: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 : ss.  
COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, as \_\_\_\_\_, on behalf of Innovation, LLC

Notary Public

**NORTHPOINT INFRASTRUCTURE  
FINANCING DISTRICT**, a quasi-municipal  
corporation and political subdivision of the State of  
Utah

Its: \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_, as \_\_\_\_\_, on behalf of Northpoint Infrastructure Financing District.

Notary Public



**EXHIBIT A**

**(LEGAL DESCRIPTION OF GRANTOR'S PROPERTY)**

**EXHIBIT B**

**(PLAT AND LEGAL DESCRIPTION OF EASEMENT AREA)**

## OPERATIONS, MANAGEMENT, AND MAINTENANCE AGREEMENT FOR EASEMENT

This Operations, Management, and Maintenance Agreement (“**Agreement**”) is made and entered into as of this 4th day of June, 2026, by and between NORTHPOINT INFRASTRUCTURE FINANCING DISTRICT, a quasi-municipal corporation and political subdivision of the State of Utah (the “**District**”) and NORTHPOINT COMMERCIAL OWNERS’ ASSOCIATION, a Utah nonprofit corporation (the “**Declarant**”). The District and the Declarant are collectively referred to herein as the “**Parties**.”

### RECITALS

WHEREAS, the District was duly organized as a quasi-municipal corporation and political subdivision of the State of Utah, in accordance with the provisions of The Special District Act Title 17B, Chapter 1 of the Utah Code, as amended from time to time and any successor statute thereto (including, without limitation, the Infrastructure Financing District Act, Title 17D, Chapter 5 of the Utah Code, (together, the “**Act**”) with the power to provide certain public infrastructure and improvements (collectively, the “**Public Infrastructure**”) as described in the Act and as authorized in the Governing Document for the District dated August 14, 2025 (the “**Governing Document**”); and

WHEREAS, in accordance with the Act and the Governing Document, the District has the power to acquire real and personal property, manage the affairs of the District, including the acquisition, financing, construction, and installation of the Public Infrastructure, and to perform all other necessary and appropriate functions in furtherance of the Governing Document; and

WHEREAS, the District has the authority to incur indebtedness through the issuance of bonds or by the execution of contracts to obtain funds for the acquisition, construction, installation, or completion of the Public Infrastructure in order to carry out the objectives and purposes of the District, and is authorized to issue bonds to be repaid from legally available revenues of the District; and

WHEREAS, the District has issued Special Assessment Bonds, Series 2026 (Northpoint Assessment Area), pursuant to that certain Indenture of Trust and Pledge dated as of April 1, 2026, between the District and U.S. Bank Trust Company, National Association, as trustee (the “**Indenture**”) (the “**Bonds**”) to finance a portion of the costs of public improvements (the “**Public Improvements**”) to that certain commercial property within the Northpoint Assessment Area (the “**Project**”); and

WHEREAS, the District has been granted certain public easements pursuant to that certain Bridge Easement dated of even date herewith (“**Easement Agreement**”) for certain portions of the Public Improvements identified as the easement areas associated with Bridge No. 1 and Bridge No. 2 (collectively, the “**Easements**”) as shown on the plat of the Northpoint Subdivision filed as Entry No. \_\_\_\_\_, on file and of record with the Salt Lake County Recorder’s Office, State

of Utah attached hereto as **Exhibit A** (the “**Easement Area/Plat**”) at least until such time as the Bonds associated therewith and used for said financing thereof are discharged; and

WHEREAS, the Declarant has those rights, responsibilities and obligations as more particularly described in that certain Declaration of Covenants, Conditions, Restrictions and Grant of Easements [\_\_\_\_], 20[\_\_\_\_], and recorded in the official records of Salt Lake County on [\_\_\_\_], 20[\_\_\_\_], as Entry No. [\_\_\_\_] (the “**Declaration**”); and

WHEREAS, during the Term (defined below) of the Easement Agreement, and until such time as the Easements, as shown in the Easement Area, are terminated pursuant to the terms of the Easement Agreement, the District desires that the Declarant perform and undertake the operation, maintenance, and other management services for the Easements, and pay the annual costs thereof as necessary to ensure successful operations of the Easements and the Easement Area; and

WHEREAS, the Declarant, in consideration for access to the Easements and the Easement Area by and for the owners, invitees, guests, and members of the general public, is willing to perform and pay the costs of said operation, maintenance, and management services as further described herein.

NOW, THEREFORE, in consideration of the foregoing Recitals, the respective covenants and agreements of the Parties contained herein, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Parties agree as follows:

## **COVENANTS AND AGREEMENTS**

1. **Incorporation of Recitals.** The foregoing Recitals are hereby incorporated and made a part of this Agreement.

2. **Covenants of the Parties.** The District will be reimbursing the Declarant for the costs of construction of certain Public Improvements in the Easement Area. The District will be granted the Easements concurrently with execution of this Agreement, and the Easements and Easement Area will be operated, maintained, and managed by the Declarant pursuant to the terms of this Agreement and the Declaration.

3. **Grant of Access.** Upon full execution of this Agreement, the District hereby grants the Declarant and its agents, contractors, licensees, and to the general public as discussed herein, non-exclusive access to the Easement Area.

4. **Declarant Operations Obligations.** The Declarant, in exchange for access to the Easement Area, shall, at its own cost without recourse to the District, perform to the commercially reasonable satisfaction of the District, any and all necessary functions associated therewith including, but not limited to, the management, operation, maintenance, care for, general upkeep, repair, and replacement of the Easements in the Easement Area, and shall keep the same in a safe,

attractive, and desirable condition for all authorized users. The Declarant shall have the right to delegate its responsibilities under this Agreement to its employees or to engage independent contractors for performance of any part of the services to be provided hereunder and shall notify the District if such delegation is undertaken. The Declarant shall also comply with all obligations, responsibilities and duties, including maintenance of all common area improvements and common area as required under the Declaration.

5. **Declarant Maintenance and Capital Repair Obligations.** The Declarant shall also be responsible for all maintenance, repair, and replacement responsibilities including all maintenance required to maintain the Easements in the Easement Areas in a manner suitable and efficient for public use, and in accordance with the standard set forth herein, including, but not limited to, a preventative maintenance program and management of capital repairs. In connection therewith, the Declarant shall be further required to perform all services required to keep the Easements in the Easement Area in good repair and good operating condition, including all repairs thereto and renewals and replacements thereof necessary for such purpose and as required by the Declaration. The Declarant shall perform any such maintenance and operations to the reasonable satisfaction of the District. The Declarant shall comply with any applicable governmental laws in connection with the maintenance, operation, and use of the Easements and the Easement Area.

6. **District Rights.** In accordance with Section 23 hereof, if the Declarant fails or otherwise refuses to make reasonable repairs or replacements, which are required hereby or deemed necessary by the District, the District may make such reasonable and necessary repairs or replacements and charge the actual costs thereof to the Declarant. Such expenditures, or any other expenditures that are the Declarant's responsibility, and incurred by the District shall be reimbursed by the Declarant on demand, together with interest at the rate of eight percent (8%) per annum from the date of expenditure by the District.

7. **Public Use of Easements.** The Declarant agrees that during the Term, the Easement Area shall be made available for use by the general public. The Parties acknowledge, however, that owners and general public use of the Easement Area may be reasonably limited to ensure the health, safety, and welfare of the Project.

8. **Declarant Insurance.** While this Agreement is in effect, the Declarant shall, at its own expense obtain and maintain a comprehensive policy of public liability insurance in accordance with a limit of not less than \$2,000,000.00 covering all claims for personal injury, including death, or property damage arising out of a single occurrence for liability arising out of and covering the services rendered under this Agreement. Any and all such insurance required by the Declarant under this Agreement shall be primary and name the District as an additional insured.

9. **District Insurance.** The District shall obtain and keep in force its own general liability insurance plus property insurance coverage for the Easements and the Easement Area. The Declarant agrees to reimburse the District for the actual insurance costs incurred by the District that reasonably relate to the Easements and the Easement Area and the property insured thereby while this Agreement is in effect. Annually the District will make a reimbursement request to the

Declarant for such insurance costs, and the Declarant will make such reimbursement within thirty (30) days therefrom. The Declarant shall furnish whatever information is requested by the District for the purpose of establishing the placement of insurance coverage and shall aid and cooperate in every reasonable way with respect to such insurance and any loss thereunder. The Declarant must obtain the District's written permission to waive any of the insurance requirements contained herein. The Declarant shall obtain and keep on file a Certificate of Insurance, which shows the District as an additional insured.

10. **Declarant Indemnification.** In further consideration for the access to the Easements and the Easement Area granted hereby, the Declarant agrees to indemnify and hold the District, its directors, trustees, employees, and agents harmless from and against any and all liability to third parties, known or unknown, foreseen or unforeseen, and from any and all claims, suits, proceedings, injuries, damages, losses, costs, and expenses, including, but not limited to, attorney's fees and disbursements (collectively, the "**claims**") asserted against or incurred by the District, its directors, employees, and agents which may arise during the term hereof to the extent such claims arise out of the Declarant's activities and services in connection with carrying out its obligations set forth in this Agreement; except that any such indemnification shall not extend to any liability arising out of negligent actions or inactions of the District.

11. **Free of Liens.** Except for the lien created by the Bonds, the Declarant agrees to keep the Easements and Easement Area and any repairs thereto and replacements thereof free from any and all liens and encumbrances. If the Declarant fails to pay any such claims or discharge any liens, the District may do so and collect all reasonable costs associated therewith from the Declarant plus interest at the rate of eight percent (8%) per annum from the date expended by the District and such amounts owing shall be payable on demand.

12. **Term and Termination.** The term of this Agreement shall begin as of the date hereof and shall continue until the later of (i) the date that is the lesser of (a) thirty-five (35) years from the date hereof or (b) eighty percent (80%) of the expected economic life of the Easements and Easement Area, including renewals, and (ii) the date on which the Bonds (and any Additional Bonds issued under the Indenture) are paid in full or otherwise defeased in accordance with their terms ("**Term or Termination Date**"). This Agreement shall terminate automatically if, at any time, fee title to the Common Areas vests in an entity other than the District prior to the Termination Date. This Agreement may be terminated prior to the Termination Date at the discretion of the District for cause and the Declarant's failure to cure as provided herein upon delivery of written notice sixty (60) days in advance to the Declarant. There shall be no recourse by the Declarant in the event of the District's determination to terminate this Agreement.

13. **Notices.** All notices, demands, and communications (collectively, the "**Notices**") under this Agreement shall be delivered or sent by: (1) first class, registered or certified mail, postage prepaid, return receipt requested; (2) nationally recognized overnight carrier, addressed to the address of the intended recipient set forth below or such other address as a party may designate by notice pursuant to this Section 13; or (3) sent by confirmed facsimile transmission, PDF, or email. Notices shall be deemed given either one (1) business day after delivery to the overnight

carrier, three (3) days after being mailed as provided in clause (1) above, or upon confirmed delivery as provided in clause (3) above.

Northpoint Infrastructure Financing  
District  
c/o WBA, PC  
Attn: George Rowley  
139 Hunter's Grove Ln, Suite 200  
Lehi, Utah 84043

NORTHPOINT COMMERCIAL OWNERS' ASSOCIATION

, Utah

14. **Assignment.** This Agreement may not be assigned in whole or in part by one party without the prior written consent of the other party, which consent may not be unreasonably withheld. Any assignment or attempted assignment in violation of this provision shall be null and void. Notwithstanding the foregoing, this Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, successors, and assigns of the Parties.

15. **Severability.** If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

16. **Amendment/Modification.** No subsequent amendment or modification of any of the terms of this Agreement shall be valid, binding upon the Parties, or enforceable unless made in writing and signed by the Parties.

17. **Integration.** This Agreement constitutes the entire agreement between the Parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement.

18. **Counterparts.** This Agreement may be executed in counterparts and, as so executed, shall constitute one Agreement, binding on the Parties even though the Parties have not signed the same counterpart. Any counterpart of this Agreement that has attached to it separate signature pages, which altogether contain the signatures of all the Parties, shall be deemed a fully executed instrument for all purposes.

19. **Attorney Fees.** In the event that any party hereto brings action or proceeding against the other party to enforce or interpret any of the conditions or provision of this Agreement, the prevailing party shall be entitled to recover all reasonable attorney fees and expenses and court costs associated with such action or proceeding.

20. **[Reserved]**.

21. **Disclaimer of Joint Venture.** The Declarant is and shall be considered an independent contractor under this Agreement. Nothing herein contained shall constitute or designate the Declarant or any of its employees or agents as employees or agents of the District, nor shall the Declarant be deemed or considered as a joint venture, partner, or agent of the District. The Declarant shall have full power and authority to select the means, manner, and method of performing its duties under this Agreement without detailed control or direction of the District except as set forth herein. It shall be the Declarant's responsibility to pay its own costs, expenses, and taxes incurred in connection with performance of this Agreement.

22. **No Action.** The Declarant shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner except to the extent authorized or ratified by the Board of Trustees of the District as reflected in the minutes from a board meeting. The Declarant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the services contemplated herein. The Declarant shall at all times conform to reasonable policies as established and approved by or otherwise required by the District from time to time, of which the District provides reasonable notice to the Declarant.

23. **Declarant Default/District Remedies.** The Declarant shall be deemed in default or breach of this Agreement if it fails to materially perform, observe, or comply with any of its covenants, agreements, or obligations hereunder or breaches or violates any of its representations contained in this Agreement. If any known default/breach occurs, the Declarant shall notify the District immediately. The District may also serve the Declarant written notice of default/breach describing the nature thereof. The Declarant shall then commence and diligently thereafter continuously pursue the curing of the default/breach within ten (10) days after such notice or knowledge thereof is obtained, unless the circumstances dictate a lesser or greater time. If the Declarant does not cure any default/breach in accordance herewith, the District may pursue its remedies available at law or in equity, including specific performance and undertaking of the necessary action to cure the default/breach with right of indemnification of any such costs from the Declarant.

24. **District Default/Declarant Remedies.** The District shall be deemed in default or breach of this Agreement if it fails to grant the Declarant access to and full use of the Easement and Easement Area during the Term of this Agreement. If any known default/breach occurs, the Declarant shall provide written notice to the District describing the nature thereof. The District shall have ten (10) days after receipt of such notice to cure the default/breach or Declarant may pursue its remedies available at law or in equity, including specific performance and undertaking of the necessary action to cure the default/breach with right of indemnification of any such costs.

25. **Force Majeure.** Notwithstanding anything in this Agreement, which is or may appear to be the contrary, if the performance of any covenant or obligation to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable

control of such party (which circumstances may include, without limitation, pending or threatened litigation, acts of God, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions, labor action, strikes, or similar acts) the time for such performance shall be extended by the amount of time of such delay. The party claiming delay of performance as a result of any of the foregoing ‘force majeure’ events shall deliver written notice of the commencement of any such delay to the other party no later than seven (7) days after becoming aware of the same. Failure to provide proper notice shall prohibit the claiming party from availing itself to the provision for the extension of performance contained herein.

*[Signature Page Follows.]*

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first above written.

DISTRICT:

NORTHPOINT INFRASTRUCTURE  
FINANCING DISTRICT

\_\_\_\_\_  
\_\_\_\_\_, District Chair

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_, District Clerk/Secretary

DECLARANT:

NORTHPOINT COMMERCIAL OWNERS'  
ASSOCIATION

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A**

**(Easement Area/Plat)**

[Insert legal description of Bridge No. 1 easement area as depicted on the Plat]

[Insert legal description of Bridge No. 2 easement area as depicted on the Plat]