NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE BOARD OF TRUSTEES OF THE LOMOND HEIGHTS PUBLIC INFRASTRUCTURE DISTRICT:

NOTICE IS HEREBY GIVEN that a special meeting of the Board of Trustees of the Lomond Heights Public Infrastructure District will be at 1:00p.m. on June 12, 2026, for the purpose of (a) authorizing the adoption and recording of a Designation Resolution and an Assessment Ordinance and Notice of Assessment Interest, and related matters, (b) authorizing the issuance of its not to exceed $20,000,000 Special Assessment Bonds, Series 2026A-2 (Lomond Heights Assessment Area) and related matters, (c) consideration for adoption of a resolution authorizing the issuance of its Limited Tax General Obligation Bonds, Series 2026A-1 and Subordinate Limited Tax General Obligation Bonds, Series 2026B, and (d) for the transaction of such other business incidental to the foregoing as may come before said meeting.

____
Clerk/Secretary

ACKNOWLEDGMENT OF NOTICE AND CONSENT TO SPECIAL MEETING

We, the members of the Board of Trustees of the Lomond Heights Public Infrastructure District, do hereby acknowledge receipt of the foregoing Notice of Special Meeting, and we hereby waive any and all irregularities, if any, in such notice and in the manner of service thereof upon us and consent and agree to the holding of such special meeting at the time and place specified in said notice, and to the transaction of any and all business which may come before said meeting.

____
Chair

____
Treasurer/Vice Chair

____
Clerk/Secretary

June 12, 2026

The Board of Trustees (the "Board") of the Lomond Heights Public Infrastructure District held a special meeting in Harrisville, Utah on June12, 2026 at the hour of 1:00p.m., with the following members of the Board being present (including via electronic means):

Ben Ferry	Chair
Pete Evans	Treasurer/Vice Chair
Matt Rasband	Clerk/Secretary

Also present:

M. Thomas Jolley	General Counsel
Aaron Wade	Bond Counsel

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the Clerk/Secretary presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this [MEETING DATE], 2026 meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by _______________ and seconded by _______________ was adopted by the following vote:

AYE:

NAY:

The resolution is as follows:

RESOLUTION NO. 2026-07

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE LOMOND HEIGHTS PUBLIC INFRASTRUCTURE DISTRICT (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2026A-1 AND SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2026B IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $20,000,000; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD AND SETTING OF A PUBLIC HEARING DATE; AUTHORIZING AND APPROVING THE EXECUTION OF INDENTURES, A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT; AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the Issuer is a public infrastructure district and a political subdivision and body corporate and politic duly organized and existing under the Constitution and laws of the State of Utah (the "State"), including particularly Title 17B, Chapter 1 and Title 17D, Chapter 4 (collectively, the "District Act"), Utah Code, Annotated 1953, as amended ("Utah Code"); and

WHEREAS, on March 10, 2026, the City Council of Harrisville City, Utah (the "City") did adopt a resolution authorizing the creation of the Issuer, approving a governing document for the Issuer (as may be amended or supplemented, the "Governing Document"), and appointing the Board; and

WHEREAS, the Issuer was incorporated on April 7, 2026 upon the issuance of a Certificate of Incorporation by the Office of the Lieutenant Governor of the State and recorded in the real property records of Weber County, Utah on [__________], 2026; and

WHEREAS, the Issuer is authorized by the District Act to issue bonds for the purpose of paying all or part of the costs of acquiring, acquiring an interest in, improving, or extending certain improvements, facilities, or property; and

WHEREAS, on May 14, 2026, 100% of the surface property owners within the boundaries of the District did consent to the issuance of not to exceed $20,000,000 of limited tax bonds (the "Property Owner Consent") for the purpose of paying all or a portion of the cost of public infrastructure as permitted under the District Act (as more particularly defined herein, the

"Improvements"), and on such date there were no registered voters within the boundaries of the District.

WHEREAS, pursuant to the District Act, the Bond Consent is sufficient to meet any statutory or constitutional election requirement necessary for the issuance of limited tax bonds; and

WHEREAS, the Board has previously determined that it was necessary to acquire, construct, and install a portion of certain public improvements benefitting the Issuer (the "Project"); and

WHEREAS, for the purpose of financing or reimbursing a portion of the Project (including paying amounts due or to become due under any acquisition and reimbursement agreement), the Board desires to issue its Limited Tax General Obligation Bonds, Series 2026A-1 (the "2026A-1 Senior Bonds") and its Subordinate Limited Tax General Obligation Bonds, Series 2026B (the "2026B Subordinate Bonds" and collectively with the 2026A-1 Senior Bonds, the "Series 2026 Bonds") in the combined aggregate principal amount of not to exceed $20,000,000 pursuant to an Indenture of Trust (Senior) and an Indenture of Trust (Subordinate) (collectively, the "Indentures"), each between the Issuer and U.S. Bank Trust Company, National Association, with such Indentures in substantially the forms presented to the meeting at which this Resolution was adopted and which are attached hereto as Exhibit B; and

WHEREAS, for the purpose of financing or reimbursing an additional portion of the Project (including paying amounts due or to become due under any acquisition and reimbursement agreement), the Board is anticipated to adopt a resolution authorizing the issuance of its Special Assessment Bonds, Series 2026A-2 (Lomond Heights Assessment Area) (the "2026A-2 Assessment Bonds" and together with the Series 2026 Bonds, the "Bonds"), pursuant to an Indenture of Trust and Pledge by and between the Issuer and U.S. Bank Trust Company, National Association, as trustee; and

WHEREAS, the Governing Document limits the amount of Limited Tax Debt (as such term is defined in the Governing Document) that may be issued by the Issuer to $20,000,000, excluding refundings (the "Debt Limitation"), but does not limit the amount of Assessment Debt (as such term is defined in the Governing Document) that may be issued by the District; and

WHEREAS, the Issuer has not previously issued any Limited Tax Debt against the Debt Limitation; and

WHEREAS, the aggregate amount of the Series 2026 Bonds, together with any other Debt (within the meaning of the Governing Document) previously incurred by the Issuer, excluding any portion constituting a refunding, will not exceed the Debt Limitation (as may be amended); and

WHEREAS, the Series 2026 Bonds shall be issued under and pursuant to the District Act, a portion of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code (the "Bond Act"), the Governing Document, and all other laws thereunto pertaining; and

WHEREAS, the Bond Act provides that prior to issuing new money bonds, an issuing entity must 1) give notice of its intent to issue such bonds and 2) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the Board desires to call a public hearing for this purpose and publish a notice of such hearing with respect to the Series 2026 Bonds issued under the Bond Act, including a notice of bonds to be issued, in compliance with the Bond Act; and

WHEREAS, the Series 2026 Bonds shall be limited tax general obligations of the Issuer and shall be payable solely from the Pledged Revenue and the Subordinate Pledged Revenue (as defined in the Indentures), as applicable; and

WHEREAS, there has been presented to the Board at this meeting a form of a bond purchase agreement (the "Bond Purchase Agreement"), in substantially the form attached hereto as Exhibit C to be entered into between the Issuer and D.A. Davidson & Co. (the "Purchaser") for the purchase of the Bonds; and

WHEREAS, there has been presented to the Board at this meeting a form of a Preliminary Official Statement (the "POS"), in substantially the form attached hereto as Exhibit D; and

WHEREAS, there has been presented to the Board at this meeting a form of a Continuing Disclosure Agreement (the "CDA"), in substantially the form attached hereto as Exhibit E to be entered into between the Issuer, one or more developers, and a dissemination agent; and

WHEREAS, the Board desires to grant to the Chair or Treasurer/Vice Chair (the "Designated Officers") the authority to approve the principal amounts, terms, maturities, redemption features, and purchase price at which the Series 2026 Bonds shall be sold and any changes with respect thereto from those terms which were before the Board at the time of adoption of this Resolution, provided such terms do not exceed the parameters defined herein; and

NOW, THEREFORE, it is hereby resolved by the Board of Trustees of the Lomond Heights Public Infrastructure District, as follows:

Section 1. For the purpose of 3) financing or reimbursing all or a portion of the Project, (b) funding any necessary reserve and/or surplus funds (with respect to the 2026A-1 Senior Bonds), (c) funding capitalized interest (with respect to the 2026A-1 Senior Bonds), and (d) paying costs of issuance of the Series 2026 Bonds, the Issuer hereby authorizes the issuance of the Series 2026 Bonds which shall be designated (i) "Lomond Heights Public Infrastructure District Limited Tax General Obligation Bonds, Series 2026A-1" (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer), and (ii) "Lomond Heights Public Infrastructure District Subordinate Limited Tax General Obligation Bonds, Series 2026B" (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer), in the combined aggregate principal amount of not to exceed Twenty Million Dollars ($20,000,000). The Series 2026 Bonds shall mature in not more than thirty-one (31) years from their date or dates, shall be sold at a price not less than ninety-five percent (95%) of the total principal amount thereof, shall bear interest at a rate or rates of not to exceed [twelve percent (12%)] per annum, and, shall be subject to the Maximum Debt Mill Levy and Maximum Debt Mill Levy Imposition Term (each in accordance with the Governing Document) as shall be approved by the Designated Officer, all within the parameters set forth herein.

Section 2. The Indentures, the Bond Purchase Agreement, and the CDA in substantially the forms presented to this meeting and attached hereto as Exhibits B, C, and E, respectively, are hereby authorized, approved, and confirmed. The Chair or Treasurer/Vice Chair and the Clerk/Secretary are hereby authorized to execute and deliver the Indentures, the Bond Purchase Agreement, and the CDA in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officer within the parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof.

Section 3. The use and distribution of the Official Statement and the POS, in substantially the form presented at this meeting and attached hereto as Exhibit D, is hereby authorized and approved, with such changes, omissions, insertions and revisions as the Designated Officer or any other appropriate officers of the Issuer shall deem advisable. The Designated Officer or any other appropriate officers of the Issuer are hereby authorized to do or perform all such acts and to execute all such certificates, documents and other instruments as may be necessary or advisable in connection therewith, subject to completion thereof with the information established at the time of the sale of the Bonds. The final Official Statement is hereby authorized in substantially the form of the POS, with such changes, omissions, insertions and revisions as the Designated Officer or any other appropriate officers of the Issuer shall deem advisable, including the completion thereof with the information established at the time of the sale of the Bonds.

Section 4. The Designated Officer or any other appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Indentures, the Series 2026 Bonds, the Bond Purchase Agreement, the CDA, the POS or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2026 Bonds (within the parameters set by this Resolution), to conform to any applicable bond insurance or reserve instrument or to remove the same, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States.

Section 5. The form, terms, and provisions of the Series 2026 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indentures. The Chair or Treasurer/Vice Chair and the Clerk/Secretary are hereby authorized and directed to execute and seal the Series 2026 Bonds and to deliver said Series 2026 Bonds to the Trustee for authentication. The signatures of the Chair or Treasurer/Vice Chair and the Clerk/Secretary may be by facsimile, electronic, or manual execution. The Series 2026 Bonds shall recite that the Series 2026 Bonds are issued under the authority of the Constitution of the State of Utah; Title 11, Chapter 14, Utah Code, the District Act; and other applicable law.

Section 6. The Designated Officer or any other appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2026 Bonds in accordance with the provisions of the Indentures.

Section 7. The execution thereof by the Chair or Treasurer/Vice Chair and the Clerk/Secretary on behalf of the Issuer of the documents approved hereby shall conclusively establish such necessity, appropriateness, and approval with respect to all such additions, modifications, deletions, and changes incorporated therein.

Section 8. Upon their issuance, the Series 2026 Bonds will constitute limited tax general obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2026 Bonds and the Indentures. No provision of this Resolution, the Indentures, the Series 2026 Bonds, or any other instrument, shall be construed as creating a general obligation of the State of Utah or any political subdivision thereof, other than the Issuer.

Section 9. The Designated Officer and any other appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents and other papers (including, without limitation, any escrow agreement and tax compliance procedures, continuing disclosure agreements and other documents) and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 10. After the Series 2026 Bonds are delivered by the Trustee to the Purchaser and upon receipt of payment therefor, this Resolution shall be and remain irrepealable until the principal of, premium, if any, and interest on the Series 2026 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indentures.

Section 11. The Issuer will hold a public hearing on [PUBLIC HEARING DATE], 2026 to receive input from the public with respect to 4) the issuance of the Series 2026 Bonds issued under the Bond Act and 5) the potential economic impact that the improvements to be financed with the proceeds of the Series 2026 Bonds will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is published as (i) a Class A notice under Section 63G-30-102, on the Utah Public Notice Website created under Section 63A-16-601, (ii) in a public location within the Issuer that is reasonably likely to be seen by individuals who pass through or near the affected area, and (iii) as required under Section 45-1-101, Utah Code Annotated 1953, as amended. The Clerk/Secretary shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Board offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The “Notice of Public Hearing and Bonds to be Issued,” will be published in substantially the following form:

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on [MEETING DATE], 2026, the Board of Trustees (the "Board") of the Lomond Heights Public Infrastructure District (the "Issuer"), adopted a resolution (the "Resolution") in which it authorizes the issuance of the Issuer's Limited Tax General Obligation Bonds, Series 2026A-1 (the "2026A-1 Senior Bonds") and Subordinate Limited Tax General Obligation Bonds, Series 2026B (the "2026B Subordinate Bonds," and collectively with the 2026A-1 Senior Bonds, the "Bonds") (to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer) and hold a public hearing as described herein.

PURPOSE, TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on [PUBLIC HEARING DATE], 2026, at the hour of [TIME] [a.m./p.m.] at 547 W. 1850 N. Harrisville, Utah 84404 or via electronic means at Zoom.us or 1 (669) 444-9171 using Meeting ID: [__________] and Passcode: [__________]. The purpose of the hearing is to receive input from the public with respect to 6) the issuance of the Bonds and 7) any potential economic impact that the Project to be financed with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate. Comments received will be added to the public record at the public hearing. Public comment during the meeting will be allowed.

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) financing or reimbursing all or a portion of the cost of public infrastructure as permitted under the Special District Act, Title 17B, (b) funding capitalized interest (with respect to the 2026A-1 Senior Bonds and the 2026B Subordinate Bonds), (c) funding any necessary reserve and/or surplus funds (with respect to the Series 2026A-1 Senior Bonds the 2026B Subordinate Bonds), and (d) paying costs of issuance of the Bonds.

REVENUES TO BE PLEDGED

The Bonds are Limited Tax General Obligation Bonds of the Issuer payable from all or any portion of (i) ad valorem property taxes of the Issuer, subject to a maximum rate of 0.005 per dollar of taxable value and (ii) revenues received by Issuer, if any, pursuant to one or more impact fee or infrastructure reimbursement agreements (collectively, the "Pledged Revenues").

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the combined aggregate principal amount of not more than Twenty Million ($20,000,000). The Bonds shall mature in not more than thirty-one (31) years from their date or dates, taxes being imposed for a period of up to forty (40) years from the first date of imposition thereof, to be sold at a price not less than ninety-five percent (95%) of the total principal amount thereof, and bearing interest at a rate or rates of not to exceed [twelve percent (12%) per annum.] The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, an Indenture of Trust (Senior), and an Indenture of Trust (Subordinate) (collectively, the "Indentures").

OUTSTANDING BONDS SECURED BY REVENUES

Other than the proposed Bonds, the Issuer currently has $-0- principal amount of bonds outstanding secured by the Pledged Revenues.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the 2026A-1 Senior Bonds is estimated at approximately $21,393,025, and the total principal and interest costs of the 2026B Subordinate Bonds is estimated at approximately $5,154,246.

A copy of the Resolution and the Indentures are on file at York Howell LLC, 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095, where they may be examined during regular business hours from 9:00 a.m. to 4:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice. For electronic copies of the Resolution and Indentures, please call (801) 527-1040 or email shana@yorkhowell.com.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indentures, or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this [MEETING DATE], 2026.

/s/ Matt Rasband
Clerk/Secretary

Section 12. The Issuer hereby reserves the right to opt not to issue the Series 2026 Bonds for any reason.

Section 13. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

Section 14. The Issuer hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Project. The Series 2026 Bonds are to be issued, and the reimbursements made, by the later of 18-months after the payment of the costs or after the Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Series 2026 Bonds which will be issued to finance the reimbursed costs of the Project is not expected to exceed $20,000,000.

APPROVED AND ADOPTED on [MEETING DATE], 2026.

(SEAL)

By:____
Chair

ATTEST:

By:__________________________________
Clerk/Secretary

STATE OF UTAH)
: ss.
COUNTY OF __________)

I, Matt Rasband, the duly appointed and qualified Clerk/Secretary of the Lomond Heights Public Infrastructure District (the "District"), do hereby certify according to the records of the Board of Trustees of the District (the "Board") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Board held on [MEETING DATE], 2026, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said District, this [MEETING DATE], 2026.

(SEAL)

By:____
Clerk/Secretary

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Matt Rasband, the undersigned Clerk/Secretary of the Lomond Heights Public Infrastructure District (the "District"), do hereby certify, according to the records of the District in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the [MEETING DATE], 2026, public meeting held by the Board of Trustees of the District (the "Board") as follows:

(a) By causing a copy of a Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (http://pmn.utah.gov) and at the meeting location at least twenty-four (24) hours prior to the convening of the meeting; and

(b) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at least twenty-four (24) hours prior to the convening of the meeting in a public location in or near the affected area that is reasonably likely to be seen by (i) residents of the affected area or (ii) if there are no residents within the affected area, individuals who pass through or near the affected area.

The Board of the District does not schedule regular meetings and meets on an "as needed" basis. The public meeting was held within the boundaries of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this [MEETING DATE], 2026.

(SEAL)

By:__________________________________
Clerk/Secretary

<u>SCHEDULE 1</u>

NOTICE OF MEETING

EXHIBIT B

FORM OF INDENTURES

(See Transcript Document No. [___])

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

(See Transcript Document No. [___])

EXHIBIT D

FORM OF PRELIMINARY OFFICIAL STATEMENT

(See Transcript Document No. [___])

EXHIBIT E

FORM OF CONTINUING DISCLOSURE AGREEMENT

(See Transcript Document No. [___])