TIERRA™

Tierra Financial Advisors, LLC
1341 Horton Circle
Arlington, Texas 76011
(817) 390-8372

July 15, 2026

Mr. Adam Loser
District Trustee
Viridian Farm Public Improvement District No. 2

RE: Municipal Advisory Services Agreement

Mr. Loser:

1. **Retention of Tierra Financial Advisors, LLC**. Tierra Financial Advisors, LLC ("Tierra Financial Advisors") appreciates the opportunity to serve as municipal advisor to Viridian Farm Public Improvement District No. 2 (the "Client," "Issuer," or "You") in association with the proposed issuance of obligations evidencing indebtedness to finance public improvements related to the development or the refunding of such obligations and the cost of services related to the issuance of such obligations (the "Obligations"). Upon your acceptance, this engagement letter (the "Agreement") will serve as our mutual agreement with respect to the terms and conditions of our engagement as your municipal advisor, effective on the date this Agreement is executed by the Client (the "Effective Date").

2. **Scope of Services for Municipal Securities**. Upon being engaged by the Client, Tierra Financial Advisors as its municipal advisor will provide the services set forth below (the "Scope of Services") regarding the Obligations:

   a. Analyze the financing and structuring alternatives available to the Client if and as requested by the Client, considering its borrowing capacity, future financing needs, policy considerations, and such other factors as we deem appropriate to consider.

   b. Recommend a plan for the issuance of the Obligations, consistent with the goals and needs of the Client, that may include: (1) the type of Obligations (e.g. current interest, capital appreciation, deferred income, etc.); (2) the date of issue; (3) principal amount; (4) interest structure (e.g., fixed rate, variable rate, etc.); (5) interest payment dates; (6) a schedule of maturities; (7) early redemption options; (8) security provisions; (9) method of sale (e.g., public sale, private placement or negotiated sale, etc.); (10) as applicable, the investment of proceeds of the Obligations via state and local government obligations (SLGS), competitively bid open market securities or guaranteed investment contracts; and (11) such other usual and customary financial advisory services as may be requested by the client.

   c. Advise Client on current conditions in the relevant debt market, market supply and demand issues, and other general market information and economic data which might reasonably be expected to influence interest rates, sale or bidding conditions or timing of issuance.

   d. Organize and coordinate the financing team selected by Client. If requested, we will recommend qualified paying agents, escrow agents and verification agents, as the particular transaction may require, each of whom will be retained and compensated by Client. In a negotiated offering, we will assist in the preparation of soliciting underwriter proposals upon request and aid the Client in the hiring of the underwriter(s).

e. Work with counsel on the transaction, including bond counsel whom the Client retains, who will be recognized municipal bond attorneys, whose fees will be paid by Client, and who will prepare the proceedings, provide legal advice concerning the steps necessary to be taken to issue the Obligations, and issue an opinion (in a form standard for the particular type of financing) opining to the legality of the Obligations and (as applicable) tax exemption of the interest paid thereon. In addition, work with bond counsel, disclosure counsel or underwriter's counsel, as applicable who may issue the appropriate opinion(s) regarding certain federal securities aspects of the disclosure document related to the Obligations. Generally, working with counsel will mean coordinating with the attorneys and reviewing as municipal advisor such counsel's preparation of appropriate legal proceedings and documents, including documents concerning any required election.

f. As applicable, assist in the Client's preparation of the preliminary limited offering memorandum and the final limited offering memorandum or equivalent disclosure document as the particular transaction may require (such as an official statement).

g. Make recommendations as to the need for credit rating(s) for the proposed Obligations and, should the Client seek a rating, coordinate the process of working with the rating agency or agencies and assist in the preparation of presentations as necessary.

h. Analyze the value and costs of obtaining municipal bond insurance, a liquidity facility or other credit enhancement for the Obligations and, should the Client seek any such credit enhancement, coordinate the process and assist in the preparation of presentations as necessary.

i. Attend meetings of governing bodies of the Client, its consultants, representatives or committees as requested.

j. Coordinate with all parties to consummate the sale and delivery of the Obligations in a timely manner, including preparation of closing memorandum(s) and/or settlement statement(s).

k. If requested, and necessary per the District's Governing Document, we will review and sign a "Financial Advisor" or "Pricing Certificate" as part of closing documentation for the proposed Obligations.

l. After closing, deliver to the Client and the paying agent(s) definitive debt records, including a schedule of annual debt service requirements on the Obligations.

m. Advice and recommendations involve professional judgment on our part and that the results cannot be, and are not, guaranteed. Further:

    i. Unless otherwise provided in the Scope of Services described herein, Tierra Financial Advisors is not responsible for the information included in any preliminary or final official statement, or for certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to any information about Tierra Financial Advisors provided by Tierra Financial Advisors for inclusion in such documents.

ii. The Scope of Services does not include tax, legal, accounting or engineering advice with respect to any Issue or in connection with any opinion or certificate rendered by counsel or any other person at closing and does not include review or advice on any feasibility study.

iii. The Scope of Services does not include providing advice or services with respect to investment advisory services, brokerage services or derivative products.

iv. If the Client designates Tierra Financial Advisors as its independent registered municipal advisor ("IRMA") pursuant to the Municipal Advisor Rule (the "MA Rule") of the Securities and Exchange Commission (the "SEC") with respect to the activities and aspects described in the Scope of Services, the Client agrees to disclose to Tierra Financial Advisors the existence of any such IRMA designations. Any reference to Tierra Financial Advisors, its personnel and its role as IRMA in the written representation of the Client contemplated under the MA Rule is subject to prior approval by Tierra Financial Advisors. Tierra Financial Advisors is not responsible for verifying that it is independent (within the meaning of the MA Rule as interpreted by the SEC) from any party.

3. Scope of Services for Loans with Bank or Governmental Agency/Authority.

a. As requested, analyze the risks and benefits of a loan with a bank or governmental agency/authority loan versus the issuance of municipal securities via the public debt markets.

b. Recommend a plan for the structure of the loan, including: (1) the debt repayment structure (e.g., current interest, capital appreciation, etc.). and maturity dates; (2) loan amount; (3) interest structure (e.g., fixed or variable rate, etc.); (4), payment dates and early redemption dates, if applicable; (5) security provisions; and (6) as applicable, the investment of loan proceeds via state and local government obligations (SLGS), competitively bid open market securities or guaranteed investment contracts; and (7) other matters that we consider appropriate to best serve the Client's needs.

c. Recommend: (1) lenders who are or may be active in the market for tax exempt municipal loans; (2) participate in the drafting for the Client's review and approval appropriate request for bids or qualification for lenders to submit bids to provide a loan; and (3) facilitate the distribution of requests for bids or qualifications.

d. Analyze and negotiate the term sheets obtained and advise the Client and recommend the terms that meet the Clients financial objectives.

e. If requested, and necessary per the District's Governing Document, we will review and sign a "Financial Advisor" or "Pricing Certificate" as part of closing documentation for the proposed loan.

4. **Amendment to Scope of Services**.

The Scope of Services may be changed only by written amendment or supplement to the Scope of Services described herein which is executed by the parties hereto. The parties agree to amend or supplement the Scope of Services described herein promptly to reflect any material changes or additions to the Scope of Services.

5. **Tierra Financial Advisors' Regulatory Duties When Servicing the Client under MSRB Rule G-42**.

Tierra Financial Advisors must make a reasonable inquiry as to the facts that are relevant to the Client's determination whether to proceed with a course of action, or that form the basis for any advice provided by Tierra Financial Advisors to the Client. Municipal Securities Rulemaking Board ("MSRB") Rule G-42 also requires that Tierra Financial Advisors undertake a reasonable investigation to determine that it is not basing any recommendation on materially inaccurate or incomplete information. Tierra Financial Advisors is also required to use reasonable diligence to know the essential facts concerning the Client and concerning the authority of each person acting on the Client's behalf. If the review of a recommendation of another party is requested by the Client and is within the Scope of Services of the Agreement, Tierra Financial Advisors must determine based on information obtained through reasonable diligence, whether the proposed securities transaction or financial product is or is not suitable for the Client. To the extent our services involve advising the Client with respect to a bank loan or a loan with a governmental agency or authority, certain rules and regulations of the Securities and Exchange Commission and MSRB may not apply to the activities of Tierra Financial Advisors.

The Client agrees to assist Tierra Financial Advisors in carrying out these regulatory duties, including providing to Tierra Financial Advisors accurate and complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties. In addition, the Client agrees to notify Tierra Financial Advisors if the Client requests that Tierra Financial Advisors review any recommendation of a third party.

6. **Term of this Engagement**.

The term of this Agreement begins on the Effective Date (the date this information is electronically transmitted to the Client). This Agreement may be terminated with or without cause by either party upon the giving of at least thirty (30) days' prior written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination. However, Tierra Financial Advisors may not be terminated during a pending bond issue once the Client has authorized the execution and delivery of the bond purchase agreement relating to the sale of such bonds and until the delivery of such bonds. If the Client terminates this Agreement, it shall, upon such termination pay to Tierra Financial Advisors any reasonable out-of-pocket expenses incurred which are the responsibility of the Client in accordance with this Agreement.

7. **Compensation**.

In a negotiated offering, Tierra Financial Advisors does not charge a fee to the Client for services related to assisting in the preparation of soliciting underwriter proposals upon request and aiding in the hiring of the underwriter(s).

The fees due to Tierra Financial Advisors hereunder shall be as set forth in Appendix A hereto. In addition, Tierra Financial Advisors shall be entitled to reimbursement of expenses incurred in connection with any services provided hereunder as set forth in Appendix A.

8. **Required Disclosures**.

MSRB Rule G-42 requires that Tierra Financial Advisors provide the Client with disclosures of potential and actual conflicts of interest and of information regarding certain legal events and disciplinary history. Such disclosures are provided in Tierra Financial Advisors' Disclosure Statement delivered to the Client together with this Agreement.

9. **Miscellaneous**.

This Agreement shall be binding upon and inure to the benefit of Client and Tierra Financial Advisors, their respective successors and permitted assigns; provided however, neither party may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party. This Agreement contains the entire agreement between the parties relating to the rights granted herein and obligations assumed herein. This Agreement and the Scope of Services provided hereunder may not be amended, supplemented or modified except by means of a written instrument executed by both parties hereto. This Agreement may be executed in counterparts, each of which shall be an original, but which taken together, shall constitute one and the same instrument.

10. **Choice of Law**.

This Agreement shall be construed and given effect in accordance with the laws of Utah without regard to its choice of law analysis.

11. **Binding Effect: Assignment**.

This Agreement shall be binding upon and inure to the benefit of the Client and Tierra Financial Advisors, their respective successors and permitted assigns; provided however, neither party may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.

12. **Entire Agreement**.

This instrument, including all appendices hereto, contains the entire agreement between the parties relating to the rights herein granted and obligations herein assumed. This Agreement may not be amended, supplemented or modified except by means of a written instrument executed by both parties.

13. **Severability**.

If any provision of this Agreement is, or is held or deemed to be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions because it conflicts with any provisions of any constitution, statute, rule or public policy, or for any other reason, such circumstances shall not make the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or make any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

14. No Third-Party Beneficiary.

This Agreement is made solely for the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

15. Authority.

The undersigned represents and warrants that (s)he has full legal authority to execute this Agreement on behalf of the Client. The following individuals have the authority to direct Tierra Financial Advisors' performance of its activities under this Agreement:

Evan D. Kist, Managing Director

16. Counterparty.

This Agreement may be executed in counterparts, each of which shall be an original, but which taken together, shall constitute one and the same instrument.

Tierra Financial Advisors, LLC

Evan D. Kist

Evan D. Kist, CFA
Managing Director

ACCEPTANCE

ACCEPTED this [20th] day of [July], 2026

By: Adam B. J

Name: Adam R. Loser

Title: District Trustee

Appendix A

In consideration for the services rendered by Tierra Financial Advisors, LLC, the Issuer agrees that our fee for the services provided will be as follows:

1. **Hourly Rates.**

Hourly rates will be charged for advice and services performed that are *not related to the issuance of a specific obligation*. Tierra Financial Advisors will charge an hourly rate of two hundred fifty dollars ($250) per hour.

Such services might include, but are not limited to, (i) assisting in the development, revising or updating of the financial plan, as needed, (ii) certifying to the reasonableness of privately placed debt, (iii) provision of information to national rating services and/or municipal bond insurance providers, (iv) review of the Client's annual audit prior to its approval by the Board of Directors of the Client, (v) Scope of Services set forth in the foregoing Agreement and (vi) assistance in the preparation of materials and information pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission.

2. **Municipal Advisory Services.**

For any issuance of new money, refunding, privately placed or short-term obligations, the fee per series of bonds shall be one half of one percent (0.500%) of such principal amount with a minimum fee amount per series of bonds of $25,000.

3. **Billing for Obligations.**

Payment to Tierra Financial Advisors is due from the Issuer at completion of closing for each issue of Obligations. This billed amount will include the Municipal Advisory Fees due under this Agreement plus any out-of-pocket expenses[1] incurred on behalf of the Issuer. Payment for other municipal advisory services provided on an hourly basis shall be due within forty-five (45) days from the date on which the invoice is received by the Client.

[1] Such expenses might include, but are not limited to, reasonable travel expenses, document reproduction, postage or delivery charges.