

WHEN RECORDED, RETURN TO:

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

Parcel No(s): AV-2-2-27-432; AV-2169-A-1; AV-2169-B; AV-2194-C; AV-2195-B;
AV-2196-A-1; AV-2196-B; AV-2196-C; AV-2196-D; AV-2196-E; AV-2196-F; AV-2196-G;
AV-2196-H; AV-2196-I; AV-2-2-27-430; AV-2-2-27-431; AV-2-2-28-110; AV-2-2-28-120;
AV-2-2-28-220; AV-2-2-28-221; AV-2-2-28-230; AV-2-2-28-240; AV-2194-A;
AV-2194-B-OR1; AV-2194-D-OR1

OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 2
OCULTA ROCA ASSESSMENT AREA NO.1

FIRST AMENDMENT TO AMENDED AND RESTATED
ASSESSMENT ORDINANCE AND NOTICE OF ASSESSMENT INTEREST

DATED AS OF SEPTEMBER 15, 2026

WHEREAS, the Board of Trustees (the “Board”) of the Oculita Roca Public Infrastructure District No. 2 (the “District”), adopted a Resolution on December 29, 2025 (the “Authorizing Resolution”), pursuant to which the Board authorized and approved the form of an Assessment Ordinance and Notice of Assessment Interest (the “Original Assessment Ordinance”) and the form of the related designation resolution (the “Original Designation Resolution”); and

WHEREAS, the Board adopted a Resolution on June 5, 2026 (the “Amendment Resolution”) authorizing and approving the form of an Amended and Restated Assessment Ordinance and Notice of Assessment Interest and the form of the related Amendment and Restated Designation Resolution (the “Designation Resolution”), and the Original Assessment Ordinance was thereafter amended and restated in its entirety by that certain Amended and Restated Assessment Ordinance and Notice of Assessment Interest dated as of June 5, 2026 (the “Assessment Ordinance”); and

WHEREAS, the District, pursuant to the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), and pursuant to the Authorizing Resolution and the Designation Resolution, designated the Oculita Roca Assessment Area No.1 (the “Assessment Area”) after having obtained from the fee simple owner(s) of all the property to be assessed within the Assessment Area (the “Owners”) an executed Acknowledgement Waiver and Consent Agreement (the “Waiver and Consent”) attached to the Designation Resolution; and

WHEREAS, the Assessment Ordinance was signed by the Board and later recorded with the county recorder on July 17, 2026; and

WHEREAS, the District now desires to amend the Assessment Ordinance to update the assessment amount and related changes; to provide for the payment of Completion Payments in connection with the initial sale, transfer or other conveyance of estate lots within the Assessment Area; and to amend and replace Exhibit A of the Assessment Ordinance, and related changes; and

WHEREAS, pursuant to, and in compliance with, the provisions of Section 17 of the Assessment Ordinance, the Board desires to adopt this First Amendment to Amended and Restated Assessment Ordinance and Notice of Assessment Interest (this “First Amendment to Assessment Ordinance”) to effectuate the amendments described herein:

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 2:

Section 1. Amendment of Sections 2 and 6 of the Assessment Ordinance. In order to update the amount to be assessed within the Assessment Area, Section 2 and Section 6 of the Assessment Ordinance are hereby amended and restated as follows:

Section 2. Determination of Estimated Costs of the Improvements and Right of District to Levy Additional Assessments for Completion. The Board has determined that the estimated acquisition, construction and installation costs of the Improvements within the Assessment Area is \$39,406,564 and that the estimated overhead costs, administrative costs, costs of funding reserves, capitalized interest, and debt issuance costs is \$11,217,529, for an estimated total cost of \$50,624,093, of which \$29,918,000 shall be assessed within the Assessment Area. Such amount to be levied is an estimate, as permitted under Section 11-42-401 of the Act. The Owners anticipate using additional funding in order to complete the Improvements. If the Assessments and additional funding are not sufficient in amount to complete the Improvements and pay related costs as described above, the Owners shall be responsible to pay the remaining amount in order to complete the Improvements. However, the District does not guaranty such payments from the Owners. Therefore, if for any reason the Owners do not pay such remaining amount to complete the Improvements, any and all property owners within the Assessment Area shall be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment.

Section 6. Method and Rate. Each of the benefited properties and all of them collectively will be assessed within the Assessment Area initially pursuant to an equivalent residential unit (“ERU”) method as follows:

<u>Improvements</u>	<u>Assessment</u>	<u>Assessment Method</u>	<u>Assessment Per ERU</u>
All above-described Improvements	\$29,918,000	ERU	\$156,923.81

The currently anticipated number of ERUs and ERUs per unit type is set forth on Exhibit A hereto. Notwithstanding the levy of the Assessments, in order to provide

additional security for the payment of the Assessments, the District shall require that all assessments of all properties owned by the same Owner within the Assessment Area (or an Affiliate of the same Owner) be aggregated as a single unified Assessment against all properties owned by the same Owner within the Assessment Area (or an Affiliate of the same Owner).

Section 2. Amendment of Section 7 of the Assessment Ordinance. In order to provide for the payment of Completion Payments in connection with the initial sale, transfer or other conveyance of Estate Lots (as defined below), Section 7(a) of the Assessment Ordinance is hereby amended and restated in its entirety, and Section 7 of the Assessment Ordinance is hereby further amended by adding a new subsection (g) thereto, in each case to read as follows:

(a) The Board hereby determines that the Improvements have a weighted average useful life of not less than Forty-One (41) years. The Board requires that Assessments be prepaid for all estate lots on or before the time of conveyance of such parcel to a Residential Homeowner. In addition, the initial sale, transfer or other conveyance of each Estate Lot (as defined in Section 7(g) herein) is subject to the Completion Payment requirement set forth in Section 7(g) herein, whether or not such conveyance is made to a Residential Homeowner and without credit against, or reduction of, the Assessment levied against such Estate Lot or any prepayment thereof required hereunder. Pursuant to Section 11-42-409(5) of the Act, the Owners have consented to aggregate annual Assessment payments which are not in substantially equal amounts and instead aggregate annual Assessment payments shall be in accordance with the debt service payments as shall be established in the Indenture; subject, however, to adjustment as described herein. Interest on the unpaid balance of the Assessments shall accrue at the same rate or rates as shall be borne by the Assessment Bonds, plus an annual administration cost incurred by the District, plus any third party direct out of pocket costs of the District related to the administration and collection of the Assessments. The District may outsource all or a portion of the administration services, including legal costs or consulting costs as an additional out of pocket cost, including, but not limited to, all costs related to foreclosure (and other remedies) and amendments to this Ordinance.

(g) In addition to the Assessments levied hereunder and any prepayment of Assessments required pursuant to Section 7(a) herein, upon the initial sale, transfer or other conveyance of each estate lot within the Assessment Area identified as such on the Assessment List (each, an "Estate Lot") to any Person, the Title Owner making such initial sale, transfer or other conveyance shall pay, or cause to be paid, to the trustee under the Indenture (the "Trustee") an amount equal to Two Hundred Fifty Thousand Dollars (\$250,000) (each such payment, a "Completion Payment"). Each Completion Payment shall be due and payable at the closing of the initial sale, transfer or other conveyance of the applicable Estate Lot and shall be deposited by the Trustee into the Developer Construction Fund established under the Indenture, to be applied solely as provided in the Indenture. The obligation to make a Completion Payment with respect to each Estate Lot applies to the initial sale, transfer or other conveyance of such Estate Lot regardless of the identity of the transferee (including any conveyance to a home builder or other Person that is not a Residential Homeowner) and regardless of whether the Assessment levied against such Estate Lot is prepaid in connection with such conveyance or is assumed by the

transferee and remains outstanding against such Estate Lot following such conveyance. Completion Payments are in addition to, and not in lieu of or a credit against, the Assessments, do not constitute Assessments or prepayments of Assessments, and shall not reduce the Assessment levied against any parcel except to the extent applied to the prepayment of Assessments and the redemption of Assessment Bonds in accordance with the Indenture. Notwithstanding the foregoing provisions of this Section 7(g), any sale, transfer or other conveyance of any Estate Lot, or of any other property within the Assessment Area, to De La Tierra Holdings LLC, a Utah limited liability company ("De La Tierra"), including any such conveyance made in connection with the assembly or compilation of parcels, any exchange of parcels or portions thereof (except that an exchange resulting in the conveyance of a platted Estate Lot shall constitute an initial sale), or any subdivision or replatting of property within the Assessment Area (each, an "Exempt Conveyance"), shall not constitute the initial sale, transfer or other conveyance of any Estate Lot for purposes of this Section 7(g), and no Completion Payment shall be due or payable in connection with any Exempt Conveyance. No Exempt Conveyance shall reduce, release or otherwise affect the Completion Payment requirement applicable to any Estate Lot, and following any Exempt Conveyance of an Estate Lot the first subsequent sale, transfer or other conveyance of such Estate Lot that is not an Exempt Conveyance shall constitute the initial sale, transfer or other conveyance of such Estate Lot for purposes of this Section 7(g). For the avoidance of doubt, any sale, transfer or other conveyance of an Estate Lot to any Person other than De La Tierra (including, without limitation, any conveyance to any other Title Owner of property within the Assessment Area, and whether or not made as part of, in connection with, or as consideration for any exchange or assembly of parcels, subdivision, replatting or similar transaction) is not an Exempt Conveyance and, if it constitutes the initial sale, transfer or other conveyance of such Estate Lot (determined after giving effect to this Section 7(g)), shall be subject to the Completion Payment requirement of this Section 7(g).

Section 3. Amendment to Assessment List. The Assessment List attached to the Assessment Ordinance as Exhibit A is hereby amended and restated to read as Exhibit A hereto.

Section 4. Owner Consent. The District hereby finds and determines that the changes made herein do not materially adversely affect the rights of the Owners under the Assessment Ordinance and that all Owners have consented to the execution of this First Amendment to Assessment Ordinance.

Section 5. All Necessary Action Approved. The officials of the District are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this First Amendment to Assessment Ordinance, including filing this First Amendment to Assessment Ordinance with the County Recorder.

Section 6. Assessment Ordinance. Except as specifically amended by this First Amendment to Assessment Ordinance, the Assessment Ordinance shall remain in full force and effect without change. In the event of a challenge to this First Amendment to Assessment Ordinance, the Board may elect to collect the Assessments pursuant to the Assessment Ordinance.

Section 7. Repeal of Conflicting Provisions; Amendment. All ordinances or parts thereof in conflict with this First Amendment to Assessment Ordinance are hereby repealed. The Chair (or any assigned designee of the Chair) may make any alterations, changes or additions to this First Amendment to Assessment Ordinance which may be necessary to conform the same to the final terms of the Assessment Bonds, to correct errors or omissions herein, to complete the same, to remove ambiguities herefrom, or to conform the same to other provisions of this First Amendment to Assessment Ordinance or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States, including technical changes to the description of the boundary of the Assessment Area, so long as those changes do not change the boundaries from those depicted on the maps attached to the Designation Resolution and do not materially adversely affect the rights of the Owners without the consent of such Owners affected.

Section 8. Posting of Ordinance. This First Amendment to Assessment Ordinance shall be signed by the Chair and Clerk/Secretary and shall be recorded in the ordinance book kept for that purpose. A copy of this First Amendment to Assessment Ordinance shall be posted in a public location within or near the District's boundaries that is reasonably likely to be seen by individuals who pass through or near the affected area for at least 21 days and a copy of this First Amendment to Assessment Ordinance shall also be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) for at least 21 days. This First Amendment to Assessment Ordinance shall take effect immediately upon its passage and approval and posting as required by law.

Section 9. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

PASSED AND APPROVED this September 15, 2026.

OCULTA ROCA PUBLIC
INFRASTRUCTURE DISTRICT NO. 2

By: Dallin Jolley
Dallin Jolley, Chair

ATTEST:

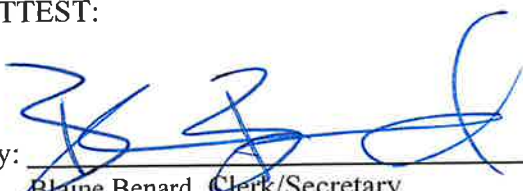
By: _____
Blaine Benard, Clerk/Secretary

PASSED AND APPROVED this September 15, 2026.

OCULTA ROCA PUBLIC
INFRASTRUCTURE DISTRICT NO. 2

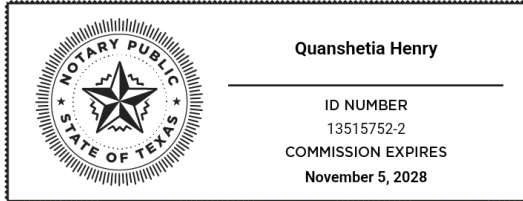
By: _____
Dallin Jolley, Chair

ATTEST:

By:  _____
Blaine Benard, Clerk/Secretary

STATE OF TEXAS)
COUNTY OF Collin)
: ss.

The foregoing instrument was acknowledged before me this September 14th, 2026 by Dallin Jolley, the Chair of the Board of Trustees of Oculita Roca Public Infrastructure District No. 2 (the “District”), who represented and acknowledged that he signed the same for and on behalf of the District.



NOTARY PUBLIC

Electronically signed and notarized online using the Proof platform.

STATE OF UTAH)
)
 : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this September ___, 2026 by Blaine Benard, the Clerk/Secretary of Oculita Roca Public Infrastructure District No. 2 (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.

NOTARY PUBLIC

STATE OF UTAH)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this September ___, 2026 by Dallin Jolley, the Chair of the Board of Trustees of Oculita Roca Public Infrastructure District No. 2 (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.

NOTARY PUBLIC

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this September 15, 2026 by Blaine Benard, the Clerk/Secretary of Oculita Roca Public Infrastructure District No. 2 (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.



Christa L. Dangel
NOTARY PUBLIC

EXHIBIT A

ASSESSMENT LIST

Assessment Method and Amount*

Total Assessment	\$29,918,000
Total ERUs	190.65
Assessment Per ERU	\$156,923.81

Type	Quantity	Lien/Lot	ERUs Per Unit	Total Assessment
Estates Lots	50	\$378,666.66	2.41	\$18,933,333
Hotel	70	\$156,923.81	1.00	\$10,984,667
TOTAL	120			\$29,918,000

Parcel ID	Owner	Type	ERUs	Total Assessment
AV-2194-D-OR1; AV-2194-D; AV-2194-B-OR1; AV-2-2-27-432; AV-2196-A-1; AV-2169-B; AV-2196-F; AV-2196-B; AV-2-2-28-110; AV-2-2-28-120; AV-2-2-28 220; AV-2-2-28-221; AV-2-2-28-240; AV 2196-C; AV-2196-D; AV-2196-E; AV-2196-G; AV-2196-H; AV-2196-I; AV-2-2-27-430; AV-2-2-27-431	De La Tierra Holdings LLC	Hotel; Estate Lots	115.17	18,073,188.12
AV-2169-A-1; AV-2195-B	Bitterwater Enterprises LLC	Estate Lots	19.30	3,029,333.33
AV-2194-A	James Tullis	Hotel	-	-
AV-2194-C	John Lowe	Hotel; Estate Lots	46.52	7,300,811.92
AV-2-2-28-230	Premier Western Properties LLC	Estate Lots	9.65	1,514,666.67
Total			190.65	29,918,000

*Figures have been rounded

**Initially, the Assessments are allocated in aggregate to the entirety of the listed Owner's parcels. Includes parcels which may be entirely or partially within the Assessment Area.

Legal Description

The Assessment Area is more particularly described as follows:

Initial District Boundaries:

A TRACT OF LAND IN THE NORTH 112 OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN IN WASHINGTON COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A ROSENBERG REBAR AND CAP LYING 659.96 FEET S88°58'18"E ALONG THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27, FROM A NAIL MONUMENTING THE WEST ¼ CORNER OF SAID SECTION 27; RUNNING THENCE N01°02'30"E 1319.57 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27 AND TO A ROSENBERG REBAR AND CAP; IBENCE S88°58'03"E 782.99 FEET ALONG SAID NORTHWEST 1116TH LINE TO THE FLOWLINE OF GOULDS WASH; THENCE ALONG THE FLOWLINE OF GOULDS WASH THE FOLLOWING (22) TWENTY-TWO COURSES, (1) N68°02'23"E 25.84 FEET TO THE BEGINNING OF A CURVE, (2) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 26°03'06", HAVING A RADIUS OF 59.43 FEET AND WHOSE LONG CHORD BEARS N55°00'48"E 26.79 FEET TO THE BEGINNING OF A COMPOUND CURVE, (3) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°31'03", HAVING A RADIUS OF 129.84 FEET AND WHOSE LONG CHORD BEARS N35°43'44"E 28.31 FEET, (4) THENCE N29°28'16"E 75.24 FEET TO THE BEGINNING OF A CURVE, (5) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°24'14", HAVING A RADIUS OF 383.00 FEET AND WHOSE LONG CHORD BEARS N34°40'24"E 69.45 FEET, (6) THENCE N39°52'31"E 232.66 FEET TO THE BEGINNING OF A CURVE, (7) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°24'51", HAVING A RADIUS OF 722.00 FEET AND WHOSE LONG CHORD BEARS N45°04'56"E 131.05 FEET, (8) THENCE N50°17'21"E 25.98 FEET TO THE BEGINNING OF A CURVE, (9) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 11°42'18" HAVING A RADIUS OF 333.00 FEET AND WHOSE LONG CHORD BEARS N56°08'29"E 67.91 FEET, (10) THENCE N61°59'37"E 80.09 FEET TO THE BEGINNING OF A CURVE, (11) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 07°33'12", HAVING A RADIUS OF 680.00 FEET AND WHOSE LONG CHORD BEARS N65°46'12"E 89.58 FEET, (12) THENCE N89°32'48"E 109.15 FEET TO THE BEGINNING OF A CURVE, (13) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 07°33'57", HAVING A RADIUS OF 733.00 FEET AND WHOSE LONG CHORD BEARS N65°45'50"E 96.72 FEET TO THE BEGINNING OF A REVERSE CURVE, (14) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 12°06'57", HAVING A RADIUS OF 600.00 FEET AND WHOSE LONG CHORD BEARS

N68°02'20"E 126.64 FEET, (15) THENCE N74°05'49"E 34.20 FEET TO THE BEGINNING OF A CURVE, (16) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF

16°18'36", HAVING A RADIUS OF 135.00 FEET AND WHOSE LONG CHORD BEARS N66°01'00"E 38.30 FEET TO THE BEGINNING OF A CURVE, (17) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 15°33'56", HAVING A RADIUS OF 288.00 FEET AND WHOSE LONG CHORD BEARS N50°04'46"E 78.00 FEET, (18) THENCE N42°13'21"E 72.34 FEET, (19) THENCE N47°38'32"E 31.86 FEET, (20) THENCE N75°20'07"E 28.74 FEET, (21) THENCE N81°25'42"E 33.64 FEET, (22) THENCE S80°29'21"E 34.72 FEET TO THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE N01°02'39"E 280.59 FEET ALONG SAID QUARTER SECTION LINE; THENCE S88°59'23"E 1117.50 FEET; THENCE S01°01'44"W 199.84 FEET; THENCE S88°59'23"E 425.00 FEET; THENCE S01°01'44"W 954.76 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE N88°59'06"W 1542.81 FEET ALONG SAID NORTHEAST CENTER 1116TH LINE TO A ROSENBERG REBAR AND CAP MONUMENTING THE CENTER NORTH 1116TH CORNER OF SAID SECTION 27; THENCE S01°03'33"W 559.17 FEET ALONG SAID NORTH/SOUTH QUARTER SECTION LINE TO A FOUND ½" REBAR; THENCE S60°04'14"W 760.71 FEET TO A ROSENBERG REBAR AND CAP; THENCE N00°54'20"E 15.25 FEET TO A ROSENBERG REBAR AND CAP; THENCE S61°05'34"W 400.04 FEET TO A ROSENBERG REBAR AND CAP; THENCE S01°01'23"W 184.57 FEET TO A ROSENBERG REBAR AND CAP; THENCE N88°58'18"W 980.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 102.80 ACRES MORE OR LESS.

Annexation No. 1:

A PARCEL OF LAND LOCATED IN THE SE 1/4 OF SECTION 21, THE W 1/2 OF SECTION 27, AND THE E 1/2 OF SECTION 28, TOWNSHIP 42 SOUTH, RANGE 12 WEST OF THE SALT LAKE BASE AND MERIDIAN, WASHINGTON COUNTY, UTAH AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 28 MARKED BY A 2.5 INCH 1909 GLO BRASS CAP, WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 28, MARKED BY A 2.5 INCH 1909 GLO BRASS CAP BEARS SOUTH 00°02'37" EAST A DISTANCE OF 5277.69 FEET, SAID LINE FORMING THE BASIS OF BEARINGS FOR THIS DESCRIPTION;

THENCE NORTH 00°04'35" WEST ALONG THE WESTERLY LINE OF THE SAID SOUTHEAST QUARTER OF SECTION 21 A DISTANCE OF 1317.32 FEET TO THE EAST-WEST CENTERLINE OF SAID SOUTHEAST QUARTER AND A NO. 5 REBAR WITH PLASTIC CAP STAMPED "PLS334569";

THENCE NORTH 89°58'23" EAST ALONG SAID EAST-WEST CENTERLINE A DISTANCE OF 2637.26 FEET TO THE EASTERLY LINE OF SAID SECTION 21 AND A NO. 4 REBAR WITH PLASTIC CAP STAMPED "B&C LS4490";

THENCE SOUTH 00°03'23" EAST ALONG SAID EASTERLY LINE A DISTANCE OF 1317.94 FEET TO THE SECTION CORNER COMMON TO SECTIONS 21, 22, 27 AND 28, MARKED BY 2.5 INCH 1909 G.L.O. BRASS CAP;

THENCE NORTH 89°55'04" EAST ALONG THE NORTHERLY LINE OF SAID SECTION 27 A DISTANCE OF 1320.19 FEET TO THE EASTERLY LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27 AND A NO. 4 REBAR WITH PLASTIC CAP ILLEGIBLE;

THENCE SOUTH 00°04'17" EAST ALONG SAID EASTERLY LINE A DISTANCE OF 1319.48 FEET TO THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER AND A NO. 4 REBAR WITH PLASTIC CAP STAMPED "PRATT ENG BET 4804865";

THENCE SOUTH 89°54'47" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 659.92 FEET TO THE EASTERLY LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27 AND A NO. 4 REBAR WITH PLASTIC CAP STAMPED "ROSENBERG";

THENCE SOUTH 00°04'51" EAST ALONG SAID EASTERLY LINE A DISTANCE OF 1319.51 FEET TO THE SOUTHERLY LINE OF SAID NORTHWEST QUARTER OF SECTION 27 AND A NO. 5 REBAR WITH PLASTIC CAP STAMPED "ROSENBERG";

THENCE NORTH 89°54'46" EAST ALONG SAID SOUTHERLY LINE A DISTANCE OF 420.93 FEET TO NORTHWEST CORNER OF A PARCEL DESCRIBED IN ENTRY NO. 20110014293 AND A MAG NAIL SET IN THE CONCRETE PATH; THENCE SOUTH 00°04'41" EAST A DISTANCE OF 2639.07 FEET TO THE SOUTHERLY LINE OF SAID SECTION 27 AND A NO. 4 REBAR WITH CAP STAMPED "CORNERPOINT";

THENCE SOUTH 89°53'26" WEST ALONG SAID SOUTHERLY LINE A DISTANCE OF 1080.43 FEET TO THE SECTION CORNER COMMON TO SECTIONS 27, 28, 33 AND 34, MARKED BY A 1909 GLO BRASS CAP;

THENCE NORTH 89°59'32" WEST ALONG THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2640.65 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 28, MARKED BY A 1909 GLO BRASS CAP;

THENCE NORTH 00°02'37" WEST ALONG SAID WESTERLY LINE A DISTANCE OF 5277.69 FEET THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 22,866,893 SQUARE FEET OR 524.952 ACRES.

Annexation No. 2:

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST OF THE SALT LAKE BASE AND MERIDIAN, WASHINGTON COUNTY, UTAH AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 27 MARKED BY AN IRON PIPE, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 27, MARKED BY A 2.5 INCH 1909 GLO BRASS CAP BEARS SOUTH 89°53'26" WEST A DISTANCE OF 2638.12 FEET, SAID LINE FORMING THE BASIS OF BEARINGS FOR THIS DESCRIPTION;

THENCE SOUTH 89°53'26" WEST ALONG THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 27 A DISTANCE OF 1557.69 FEET TO A NO. 4 REBAR WITH PLASTIC CAP STAMPED "CORNERPOINT";

THENCE NORTH 00°04'41" WEST ALONG THE LINE COMMON TO PARCELS AV-2194-D-OR1 AND AV-2194-C A DISTANCE OF 2639.07 FEET TO THE NORTHERLY LINE OF SAID SOUTHWEST QUARTER, MARKED BY A MAG NAIL IN CONCRETE;

THENCE NORTH 89°54'46" EAST ALONG SAID NORTHERLY LINE A DISTANCE OF 560.03 FEET TO THE LINE COMMON TO PARCELS AV-2-2-27-432-OR2 AND AV-2194-A A DISTANCE OF 560.03 FEET;

THENCE ALONG SAID COMMON LINE THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°05'35" WEST A DISTANCE OF 184.53 FEET;
2. THENCE NORTH 59°58'36" EAST A DISTANCE OF 400.04 FEET;
3. THENCE SOUTH 00°12'38" EAST A DISTANCE OF 15.25 FEET TO THE LINE COMMON TO PARCELS AV-2-2-27-432-OR2 AND AV-2194-B-OR1;

THENCE NORTH 58°57'16" EAST ALONG SAID COMMON LINE A DISTANCE OF 760.45 FEET TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 27 AND A NO. 4 REBAR;

THENCE SOUTH 00°03'39" EAST ALONG SAID CENTERLINE A DISTANCE OF 3398.57 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 4,577,992 SQUARE FEET OR 105.096 ACRES.

PARCEL NOS. AV-2194-A, AV-2194-B-OR1, AV-2194-D-OR1