

Kaysville, Utah

March 7, 2023

The Board of Directors (the “Board”) of the Military Installation Development Authority, Utah (“MIDA”), met by electronic means on March 7, 2023, at 9:00 a.m., with the following members of the Board being present:

Stuart Adams	Chair
Steve Farrell	Boardmember
Gage Froerer	Boardmember
Mark Shepherd	Boardmember
Mike Ostermiller	Boardmember
Ryan Starks	Non-voting member

Also present:	Paul Morris	Executive Director
	Ariana Farber	Deputy Director Chief
	Paula Eldredge	Financial Officer

Absent: Jerry Stevenson, Vice Chair
Gary Harter, Boardmember

Prior to the meeting, the MIDA Records Officer electronically transmitted to each Board Member a Certificate of Compliance with Open Meeting Law with respect to this March 7, 2023, meeting, a copy of which is attached hereto as Exhibit A.

After the meeting has been duly called to order and after other matters not pertinent to this Resolution had been discussed, the following Resolution, which had previously been sent to each Board Member by electronic means, was introduced in writing and, pursuant to motion duly made by Board Member Steve Farrell and seconded by Board Member Gage Froerer, adopted by the following vote:

AYE: Stuart Adams, Steve Farrell, Gage Froerer, Mark Shepherd,
Mike Ostermiller

NAY:

The resolution was later signed by the Chair and recorded by MIDA staff in the official records of MIDA. The resolution is as follows:

RESOLUTION 2023-03

A RESOLUTION OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY, UTAH (“MIDA”), PROVIDING FOR THE CREATION OF THE JORDANELLE MARINA RECREATION AREA PUBLIC INFRASTRUCTURE DISTRICT (THE “DISTRICT”) AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, MIDA desires to create a public infrastructure district as a subsidiary of MIDA, pursuant to the Public Infrastructure District Act, Title 17B, Chapter 12, Utah Code Annotated 1953, as amended (the “PID Act”), and the Military Installation Development Authority Act, Title 63H, Chapter 1, Code Annotated 1953, as amended (the “MIDA Act” and together with the PID Act, the “Act”) for the purpose of financing infrastructure costs and providing operation and maintenance of infrastructure; and

WHEREAS, pursuant to the terms of the Act, MIDA may create a public infrastructure district by adoption of a resolution of the Board and with consent of 100% of all surface property owners proposed to be included in the District (the “Property Owners”); and

WHEREAS, the consent of such Property Owners has been obtained and it is in the best interests of the Property Owners that the creation of the District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, it is necessary to authorize the creation of the District under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the District shall be in accordance with the PID Act and the terms of a governing document (the “Governing Document”) attached hereto as Exhibit B; and

WHEREAS, in accordance with an Acknowledgement, Waiver, and Consent dated as of March 7, 2023 between MIDA and the Property Owners (the “Consent”), in the event that the conditions outlined in the Consent have not been met in accordance with the terms of the Consent, such actions as are necessary to dissolve the District will be taken by MIDA and the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and by officers of the Board directed toward the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. The District is hereby created in accordance with the Governing Document. The boundaries of the District shall be as set forth in the Governing Document. The MIDA Executive Director is authorized to make changes to the Governing Document prior to its submission to the Lt Governor's office to clarify its purposes and funding.

3. It is hereby found and determined by the Board that the creation of the District as a subsidiary of MIDA under the provisions of the PID Act is appropriate to the general welfare, order and security of MIDA and is in the best interests of the Property Owners, and the organization of the District pursuant to the PID Act is hereby approved.

4. The Governing Document in the form presented to this meeting and attached hereto as Exhibit B is hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

5. The District Board and executive director of the District are hereby appointed as set forth in the Governing Document.

6. The Board or the Board of Trustees of the District (the "District Board") is hereby authorized and directed to record such Governing Document with the recorder of Wasatch County within 30 days of the issuance of a Certificate of Creation for the District, as set forth in the Governing Document.

7. The Executive Director of MIDA is hereby authorized to make any corrections, deletions, or additions to the Governing Document, and the Boundary Notice or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to finalize and amend the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution.

8. The Consent in the form presented to this meeting and attached hereto as Exhibit D and MIDA agrees to be bound by the covenants relating to dissolution of the District contained therein.

9. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

10. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

11. This resolution shall take effect immediately provided that, in the event that the Plat is not finalized for submission to the Office of the Lieutenant Governor until a date that is more than thirty (30) days after adoption of this Resolution, the effective date of this Resolution will be deemed to be the date the Plat is finalized, as certified in writing by any one of the Chair, Vice Chair, Executive Director, or Deputy Director.

PASSED AND ADOPTED by the Board of the Military Installation
Development Authority, Utah, this March 7, 2023.

MILITARY INSTALLATION
DEVELOPMENT AUTHORITY, UTAH

By: _____
Chair

ATTEST:

By: _____
MIDA Staff

(Here follows other business not pertinent to the above.)

Pursuant to motion duly made and seconded, the meeting of the Board of MIDA adjourned.

By: _____
Chair

ATTEST:

By: _____
MIDA Staff

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

I, Sara Turner, the undersigned duly qualified and acting Records Officer of the Military Installation Development Authority, Utah ("MIDA"), do hereby certify as follows:

The foregoing pages are a true, correct, and complete copy of the record of proceedings of the MIDA Board (the "MIDA Board"), had and taken at a lawful meeting of the Board on March 7, 2023, commencing at the hour of 9:00 a.m., as recorded in the regular official book of the proceedings of the MIDA Board kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present at said meeting as therein shown.

All members of the MIDA Board were duly notified of said meeting, pursuant to law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of MIDA, this March 7, 2023.

(SEAL)

By: 

Sara Turner, MIDA Records Officer

EXHIBIT A

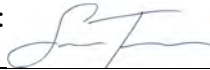
CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Sara Turner, the undersigned of the Military Installation Development Authority, Utah ("MIDA"), do hereby certify that I gave written public notice of the agenda, date, time and place of the regular meeting held by the MIDA Board (the "Board") on March 7, 2023, not less than twenty-four (24) hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by causing a copy of such Notice, in the form attached hereto as Schedule 1, to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2023 Annual Meeting Schedule for the Board of (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the MIDA Board to be held during the year, by causing said Notice to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this March 7, 2023.

By:



Sara Turner, MIDA Records Officer

SCHEDULE 1

NOTICE OF MEETING AND AGENDA

Support

PUBLIC NOTICE WEBSITE
DIVISION OF ARCHIVES AND RECORDS SERVICE

MIDA Board Meeting Notice

General Information

Government Type:

Independent or Quasi-Government

Entity:

Military Installation Development Authority

Public Body:

MIDA Board

Notice Information

Add Notice to Calendar

Notice Title:

MIDA Board Meeting Notice

Notice Subject(s):

Business

Notice Type(s):

Meeting

Event Start Date & Time:

March 7, 2023 09:00 AM

Description/Agenda:

PUBLIC NOTICE is hereby given that there will be a PUBLIC MEETING of the Military Installation Development Authority (MIDA) Board

Date and time: Tuesday, March 7, 2023, at 9:00 am

Location: Northfront Business Resource Center, Main Conference Room, 450 Simmons Way, Kaysville, Utah, 84037

Information to attend electronically: To hear or view and hear the meeting and to provide comments to the board via Zoom webinar platform, register in advance using this link:
https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A

Board Agenda

1. Approval of minutes from the December 15, 2022, Board Meeting.
 2. Consideration of Resolution 2023-01 Approving Amended and Restated West Side and East Side Interlocal Cooperation Agreements with Wasatch County for the Military Recreation Facility Project Area
 3. Consideration of Resolution 2023-02 Approving the Final Project Area Plan - Part 7 for the Military Recreation Facility Project Area
 4. Consideration of Resolution 2023-03 creating the Jordanelle Marina Recreation Area Public Infrastructure District in the Military Recreation Facility Project Area
 5. Project Area Updates and Presentations:
 - a. Kurt Krieg, Extell
 - b. Taylor Woodbury, SRDP
 6. MIDA Updates
 - a. CFO Update
 - b. Executive Director Update
 7. Next meeting: April 4, 2023, at 9:00 am
 8. Adjourn meeting
-

Notice of Special Accommodations (ADA):

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at 801-550-6048.

Notice of Electronic or Telephone Participation:

Board members may participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that members and all other meeting participants and attendees will be able to hear all disc

Meeting Information

Meeting Location:

450 Simmons Way
Kaysville, UT 84037

[Show in Apple Maps](#)[Show in Google Maps](#)

Contact Name:

PBM-00005800

Contact Email:

sturner@midaut.org

Contact Phone:

(801)550-6048

Notice Posting Details

Notice Posted On:

March 05, 2023 09:20 PM

Notice Last Edited On:

March 05, 2023 09:20 PM

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

Support

PUBLIC NOTICE WEBSITE
DIVISION OF ARCHIVES AND RECORDS SERVICE

Military Installation Development Authority Board 2023 Annual Schedule

General Information

Government Type:

Independent or Quasi-Government

Entity:

Military Installation Development Authority

Public Body:

MIDA Board

Notice Information

Add Notice to Calendar

Notice Title:

Military Installation Development Authority Board 2023 Annual Schedule

Notice Subject(s):

Administrative Procedure

Notice Type(s):

Notice

Event Start Date & Time:

January 1, 2023 09:00 AM

Description/Agenda:

Military Installation Development Authority Board 2023 Annual Schedule

MIDA Board Meetings are held on the 1st Tuesday of the month at 9:00 a.m. unless otherwise noted below.

Location: Hybrid meetings

Zoom: https://us06web.zoom.us/webinar/register/WN_EGs2Q7hRTu6l_hWvaPvf0A

Address: Northfront Business Resource Center, 450 Simmons Way, Kaysville, Utah 84037

January 3, 2023

February - Canceled due to Legislative Session

March - Canceled due to Legislative Session

April 4, 2023

May 2, 2023

June 6, 2023

July 11, 2023 (scheduled later due to July 4th holiday)

August 1, 2023

September 5, 2023

October 3, 2023

November 7, 2023

December 5, 2023

Notice of Special Accommodations (ADA):

If you are planning to attend this meeting and, due to a disability, need assistance to participate, listen, or watch the meeting, please notify MIDA eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at 801-550-6048.

Notice of Electronic or Telephone Participation:

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Meeting Information

Meeting Location:

450 Simmons Way
Kaysville, UT 84037

[Show in Apple Maps](#)

[Show in Google Maps](#)

Contact Name:

PBM-00005800

Contact Email:

sturner@midaut.org

Contact Phone:

(801)550-6048

Notice Posting Details

Notice Posted On:

November 21, 2022 11:22 AM

Notice Last Edited On:

November 21, 2022 11:22 AM

EXHIBIT B
GOVERNING DOCUMENT

GOVERNING DOCUMENT

FOR

**JORDANELLE MARINA RECREATION AREA
PUBLIC INFRASTRUCTURE DISTRICT**

**CREATED BY THE
MILITARY INSTALLATION DEVELOPMENT AUTHORITY**

Prepared By

Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, UT 84101

March 7, 2023

TABLE OF CONTENTS

I.	INTRODUCTION	2
A.	Purpose and Intent.....	2
B.	Need for the District.....	2
C.	Objective of MIDA Regarding District’s Governing Document.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	5
IV.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	5
A.	Powers of the District and Governing Document Amendment	5
1.	Operations and Maintenance.....	5
2.	Construction Standards Limitation	5
3.	Procurement	6
4.	Annexation and Withdrawal	6
5.	Bankruptcy Limitation	6
6.	Governing Document Amendment Requirement	6
B.	Planning, Design, and Construction of Public Improvements.....	7
V.	THE DISTRICT BOARD OF TRUSTEES.....	7
A.	Board Composition	7
B.	Terms	7
C.	Vacancy.....	7
D.	Conflicts of Interest.....	7
E.	District Executive Director	7
VI.	FINANCIAL PLAN.....	7
A.	General.....	7
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	8
C.	Maximum Debt Mill Levy.....	8
D.	Maximum Debt Mill Levy Imposition Term.....	8
E.	Debt Repayment Sources.....	8
VII.	DISSOLUTION	9
VIII.	DISCLOSURE TO PURCHASERS.....	9

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Initial District Boundary Map

I. INTRODUCTION

A. Purpose and Intent.

The District was created by MIDA and it is intended that the District will provide a part or all of the Public Improvements for the use and benefit of neighboring inhabitants and taxpayers and to operate and maintain the Public Improvements. The primary purpose of the District will be to own and operate and maintain these Public Improvements.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and ownership of the Public Improvements needed for the Project or to provide for the operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided and to be operated and maintained in the most economic manner possible.

C. Objective of MIDA Regarding District's Governing Document.

MIDA's objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements and to allow the District to operate and maintain the Public Improvements by charging or receiving Fees, Assessments or taxes. Any Debt, if incurred, is expected to be repaid by revenues pledged to the District, taxes imposed and collected and/or repaid by Assessments. All operation and maintenance relating to the Public Improvements is expected to be paid from Fees, Assessments, or taxes paid by property owners and other users. It is the intent of MIDA that the District will continue to receive, charge or levy, as applicable, Fees, Assessments, and taxes and to operate and maintain the Public Improvements after payment or defeasance of any Debt incurred.

The primary purpose is to provide for the Public Improvements associated with development and regional needs and for the provision of operation and maintenance of the Public Improvements.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees, Assessments or from tax revenues received. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Act: means collectively, the Assessment Act, the Local District Act, the MIDA Act, and the PID Act.

Assessment: means assessments levied in an assessment area created within the District.

Assessment Act: means Title 11, Chapter 42 of the Utah Code, as amended from time to time.

District Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which the District has promised to collect or receive Fees, Assessments or taxes.

Developer: means the owner or expected owner of the property located immediately adjacent to the District's Southwest border which is to be developed as affordable housing and its successors and assigns. The expected Developer is Extell Development or an affiliate of Extell Development.

Developer Representative: means the Trustee representing the Developer.

District: means the Jordanelle Marina Recreation Area Public Infrastructure District.

District Area: means the property within the Initial District Boundary Map.

District Executive Director: means the Executive Director or Executive Director pro tem of the District.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

Fees: means any fee imposed by the District relating to services provided by the District.

Financial Plan: means the Financial Plan described in Section VI which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Debt: means a Debt that is directly payable from and secured by ad valorem property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District approved by the MIDA Board.

Governing Document Amendment: means an amendment to the Governing Document approved by the MIDA Board in accordance with MIDA's ordinance and the applicable state law and approved by the District Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit B**, describing the District's initial boundaries.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Local District Act: means Title 17B of the Utah Code, as amended from time to time, including the PID Act.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of bonds as set forth in Section VI.D below.

MIDA: means the Military Installation Development Authority, created in Section 63H-1-201 of the Utah Code.

MIDA Act: means Title 63H, Chapter 1 of the Utah Code, as amended from time to time.

MIDA Board: means the Board of Directors of MIDA.

MIDA Executive Director: means the Executive Director or Executive Director pro tem of MIDA or their designee.

MIDA Trustees: means the three Trustees appointed from the MIDA Board.

Project: means the development or property commonly referred to as the Jordanelle Marina Recreation Area.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally

described in the Local District Act to serve the public and military that use the services provided by the District, as determined by the District Board. Specifically, the focus is exploring creating a recreational opportunity and constructing a government facility within the District.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to ad valorem taxes imposed by the District.

Trustee: means a member of the District Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 39.71 acres. A preliminary legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A preliminary map of the Initial District Boundaries is attached hereto as **Exhibit B**. Such boundaries may be finalized by the MIDA Executive Director as they become available. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17B-2a-1204, Utah Code, subject to Article V below.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment.

The District shall have all powers and authorities granted to it pursuant to the Act and is authorized to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to MIDA or other public entities, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. The District shall be authorized to operate and main the Public Improvements and to charge or receive Fees, Assessments or taxes as authorized under the Act.

2. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of MIDA and of other governmental entities having proper jurisdiction. The District will obtain

applicable permits for construction and installation of Public Improvements prior to performing such work.

3. Procurement. The District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a to the extent such code is applicable to the District. Notwithstanding this requirement, the District may acquire completed or partially completed improvements for fair market value as reasonably determined by any one of a surveyor or engineer that the District employs or engages to perform the necessary engineering services for and to supervise the construction or installation of the improvements, the District Board, or the MIDA Board.

4. Annexation and Withdrawal. After finalization of the boundaries of the District by the MIDA Executive Director, any annexation or withdrawal to or from the District shall require the consent of the MIDA Board and the PID Board.

5. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of MIDA to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by MIDA as part of a Governing Document Amendment.

6. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments.

(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended with the consent of the MIDA Board and the District Board approving such amendment.

(c) Prior to the recording of this Governing Document, the MIDA Executive Director is authorized to correct errors or omissions herein and to finalize and amend the terms hereof.

B. Planning, Design, and Construction of Public Improvements.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of MIDA and/or any other applicable public entity. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

V. THE DISTRICT BOARD OF TRUSTEES

A. Board Composition. The District Board shall be composed of five Trustees who shall be appointed by the MIDA Board pursuant to the PID Act. The District Board shall be comprised as follows, the MIDA Deputy Executive Director, currently Ariana Farber; two members of the MIDA Board, initially Gary Harter and Mike Ostermiller, a representative for Wasatch County, initially Dustin Grabau; and the Developer Representative, initially Kurt Krieg.

B. Terms. The terms of the MIDA Deputy Executive Director and the MIDA Trustees terms shall run concurrent with their terms on the MIDA Board. The Developer Representative shall remain on the District Board until the resignation thereof or such time as the Developer shall appoint a successor thereto. The Wasatch County Representative shall remain on the District Board until the resignation thereof or such time as Wasatch County shall appoint a successor thereto.

C. Vacancy. During any period of vacancy in the role of MIDA Deputy Executive Director, the MIDA Board may appoint an additional MIDA Trustee. Upon a vacancy of a MIDA Trustee, such seat shall be appointed by the MIDA Board. Upon a vacancy of the Developer Representative, a new Developer Representative shall be selected by the Developer and confirmed by the MIDA Board. Upon a vacancy of the Wasatch County Representative, a new Wasatch County Representative shall be selected by Wasatch County and confirmed by the MIDA Board.

D. Conflicts of Interest. Trustees shall disclose all conflicts of interest. Any Trustee who discloses such conflicts in accordance with 17D-4-202 and 67-16-9, Utah Code, shall be entitled to vote on such matters.

E. District Executive Director. There is hereby created the position of District Executive Director. The District Executive Director shall serve at the will of the MIDA Board and have duties as shall be determined by the MIDA Executive Director. The initial District Executive Director is Heather Kruse.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its

revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District may include such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be a rate of 0.02; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code. Because the plan is to ultimately have only District owned property within the District, a mill levy is not expected.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each bond issued by the District shall mature within forty (40) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series of bonds after a period exceeding forty (40) years from the date of issuance of such bond (the “Maximum Debt Mill Levy Imposition Term”).

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VI.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay

through any combination of a District mill levy, Assessment, or fee. This provision shall not prohibit the division of costs between mill levies, Assessments, or fees, but is intended to prevent double taxation of End Users for the costs of Public Improvements.

VII. DISSOLUTION

Upon an independent determination of the MIDA Board that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

Notwithstanding the forgoing, in the event that (a) the closing of certain real property adjacent to the District pursuant to the Real Estate Purchase and Sale Agreement between the Stichting Mayflower Recreational Fonds and Stichting Mayflower Mountain Fonds (collectively, “Stichting Mayflower”) and Extell Acquisitions, LLC dated July 8, 2022; and (b) closing under the contemplated Donation Agreement by and between Stichting Mayflower and the District have not occurred by September 1, 2023 (provided that such date may be amended by mutual agreement of MIDA and Stichting Mayflower), the Authority and the District will take such actions as are necessary to dissolve the District pursuant to the District Act.

VIII. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the effective date of the resolution of MIDA creating the District, the District Board shall record a notice with the recorder of Wasatch County. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of MIDA, (c) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the Maximum Debt Mill Levy of the District; and (d) if applicable, stating that the debt may convert to general obligation debt and outlining the provisions relating to conversion. Such notice shall further be filled with MIDA.

EXHIBIT A
LEGAL DESCRIPTIONS

Parcel 1

Beginning at a point North 89°45'08" East 372.05 feet from the Northwest corner of Section 30, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence South 32°57'41" East 363.14 feet; thence South 68°19'21" West 386.30 feet; thence South 75°30'02" West 160.00 feet; thence South 61°43'17" West 146.97 feet; thence South 64°09'48" East 115.16 feet; thence South 51°40'15" East 270.80 feet; thence South 05°13'03" West 77.67 feet; thence South 36°23'34" West 211.01 feet; thence South 49°15'48" West 146.84 feet; thence South 49°15'48" West 143.54 feet; thence North 51°26'40" West 291.78 feet; thence North 29°29'33" East 176.83 feet; thence North 55°50'12" West 74.04 feet; thence South 52°57'02" West 388.07 feet; thence North 42°21'34" West 221.10 feet; thence North 25°24'34" West 281.92 feet; thence North 14°03'38" East 101.18 feet; thence North 17°55'59" East 240.67 feet; thence North 63°21'34" East 291.94 feet; thence South 85°09'01" East 92.78 feet; thence South 55°06'38" East 193.52 feet; thence North 38°19'35" East 163.73 feet; thence North 71°42'11" East 189.03 feet; thence North 71°42'13" East 391.99 feet to the point of beginning. Basis of Bearings is the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears North 89°58'53" West.

Contains 21.099 Acres more or less.

Parcel 2

Beginning at the Northeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 00°03'30" West 121.45 feet; thence South 71°42'11" West 189.03 feet; thence South 38°19'35" West 163.73 feet; thence North 55°06'38" West 193.52 feet; thence North 85°09'01" West 92.78 feet; thence South 63°21'34" West 291.94 feet; thence South 17°55'59" West 240.67 feet; thence South 14°03'38" West 101.18 feet; thence South 25°24'34" East 281.92 feet; thence South 42°21'34" East 221.10 feet; thence North 52°57'02" East 388.07 feet; thence South 55°50'12" East 74.04 feet; thence South 29°29'33" West 176.83 feet; thence South 51°26'40" East 291.78 feet; thence North 49°15'48" East 143.54 feet to the East Line of the said Northeast Quarter; thence South 00°03'30" West along the said East Line of the Northeast Quarter 291.11 feet; thence South 85°42'21" East 159.85 feet; thence South 39°21'38" East 146.97 feet; thence South 57°07'50" East 229.42 feet; thence South 89°44'05" West 445.56 feet; thence South 89°44'41" West 447.59 feet; thence North 31°05'04" West 495.77 feet; thence North 21°56'52" West 783.51 feet; thence North 11°33'00" West 442.05 feet to the arc of a 1562.40 foot radius curve to the left; thence along the arc of said curve 79.95 feet (chord bears North 13°00'57" West 79.94 feet) to the North Line of the said Northeast Quarter; thence South 89°58'53" East 1104.58 feet to the point of beginning. Basis of Bearings is the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears North 89°58'53" West.

Contains 18.465 Acres more or less.

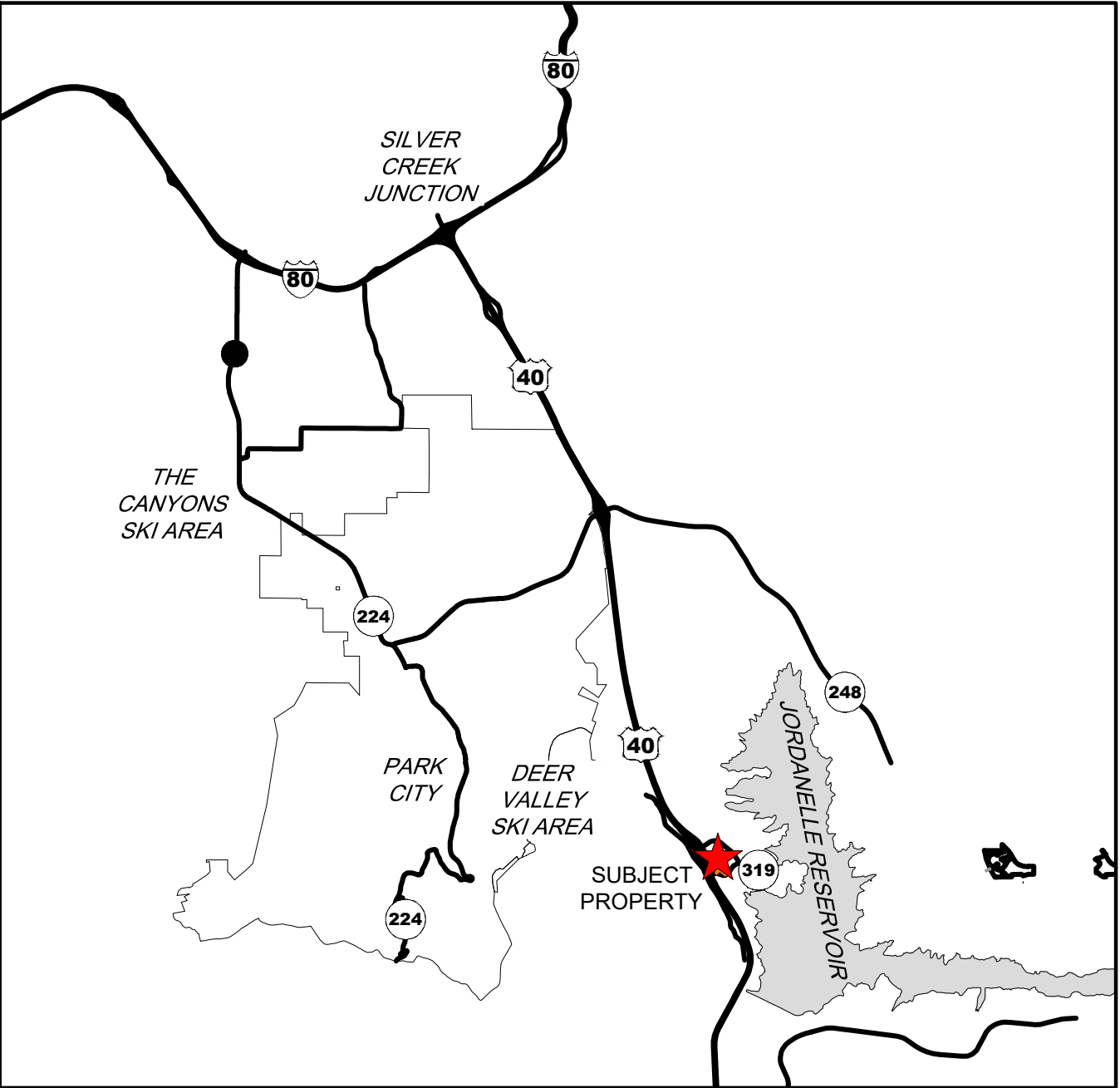
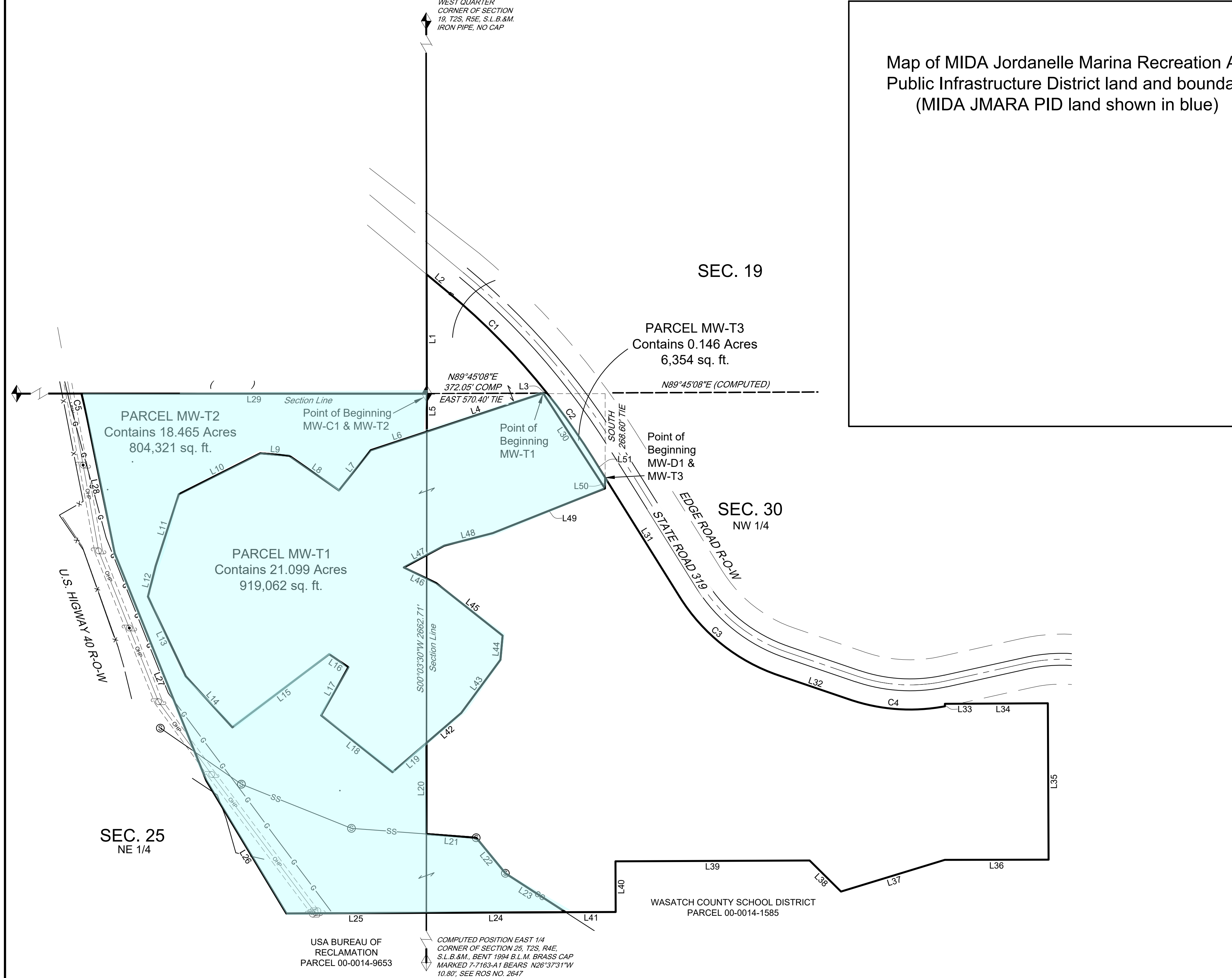
Parcel 3

Beginning at a point 570.40 feet East and 268.60 feet South from the the Northwest corner of Section 30, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence South $01^{\circ}17'56''$ West 34.47 feet; thence North $32^{\circ}57'41''$ West 363.14 feet to a point on the North Line of the said Northwest Quarter of Section 30; thence North $89^{\circ}44'08''$ East 12.35 feet along the said North Line of the Northwest Quarter to an arc of a 2211.83 foot radius non-tangent curve to the right; thence along the arc of said curve 253.56 feet (chord bears South $35^{\circ}17'03''$ East 253.42 feet); thence South $32^{\circ}00'00''$ East 74.73 feet to the point of beginning. Basis of Bearings is the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears North $89^{\circ}58'53''$ West.

Contains 0.146 Acres more or less.

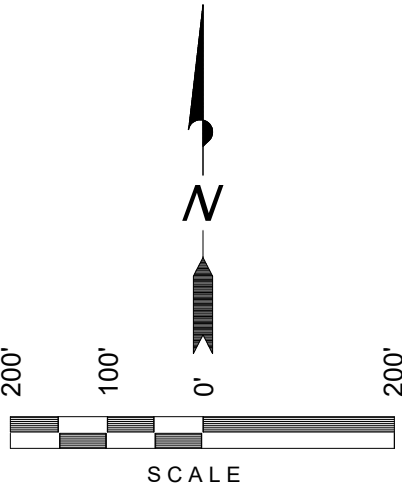
EXHIBIT B
Initial District Boundary Map

Map of MIDA Jordanelle Marina Recreation Area
Public Infrastructure District land and boundary
(MIDA JMARA PID land shown in blue)



LOCATION MAP

SCALE: 1" = 10,000'



PARCEL MW-11
Beginning at a point North 89°45'08" East 372.05 feet from the Northwest corner of Section 30, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence South 32°57'41" East 363.14 feet; thence South 68°19'21" West 386.30 feet; thence South 75°30'02" West 160.00 feet; thence South 61°43'17" West 146.97 feet; thence South 64°09'48" East 115.16 feet; thence South 51°14'01" East 270.80 feet; thence South 50°13'03" West 77.67 feet; thence South 36°23'34" West 211.01 feet; thence South 49°15'48" West 146.84 feet; thence South 49°15'48" West 143.54 feet; thence North 51°26'40" West 291.78 feet; thence South 29°29'33" East 176.83 feet; thence North 55°50'12" West 74.04 feet; thence South 52°57'02" West 388.07 feet; thence North 42°21'34" West 221.10 feet; thence North 25°24'34" West 281.92 feet; thence North 10°14'38" East 101.18 feet; thence North 17°55'59" East 240.67 feet; thence North 63°21'34" East 291.94 feet; thence South 85°09'01" East 92.78 feet; thence South 55°06'38" East 193.92 feet; thence North 38°19'35" East 163.73 feet; thence North 71°42'11" East 189.03 feet; thence North 71°42'13" East 391.99 feet to the point of beginning. Basis of Bearings is the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears North 89°58'53" West. Contains 21.099 Acres more or less.

PARCEL MW-72

Beginning at the Northeast corner of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 00°03'30" West 121.45 feet; thence South 71°42'11" West 189.03 feet; thence South 38°19'35" West 163.73 feet; thence North 55°06'38" West 193.52 feet; thence North 85°09'01" West 92.78 feet; thence South 63°21'34" West 291.94 feet; thence South 17°55'59" West 240.67 feet; thence South 14°03'38" West 101.18 feet; thence South 25°24'34" East 281.92 feet; thence South 42°21'34" East 221.10 feet; thence North 52°57'02" East 388.07 feet; thence South 55°50'12" East 74.04 feet; thence South 29°29'33" West 176.83 feet; thence South 51°26'40" East 291.78 feet; thence North 49°15'48" East 143.54 feet to the East Line of the said Northeast Quarter; thence South 00°03'30" West along the said East Line of the Northeast Quarter 291.11 feet; thence South 85°42'21" East 159.85 feet; thence South 59°30'28" East 146.97 feet; thence South 57°07'50" East 222.42 feet; thence South 89°44'05" West 445.56 feet; thence North 89°44'41" West 447.59 feet; thence North 31°05'04" West 495.77 feet; thence North 21°56'52" West 783.51 feet; thence North 11°33'00" West 442.05 feet to the arc of a 1562.40 foot radius curve to the left; thence along the arc of said curve 79.95 feet (chord bears North 13°00'57" West 79.94 feet) to the North Line of the said Northeast Quarter; thence South 89°58'53" East 110.58 feet to the point of beginning. Basis of Bearings is the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears North 89°58'53" West. Contains 14.86 Acres more or less.

PARCEL MW-T3

Beginning at a point 570.40 feet East and 268.60 feet South from the the Northwest corner of Section 30, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence South 01°17'56" West 34.47 feet; thence North 32°57'41" West 363.14 feet to a point on the North Line of the said Northwest Quarter of Section 30; thence North 89°44'08" East 12.35 feet along the said North Line of the Northwest Quarter to an arc of a 2211.83 foot radius non-tangent curve to the right; thence along the arc of said curve 253.56 feet (chord bears South 35°17'03" East 253.42 feet); thence South 32°00'00" East 74.73 feet to the point of beginning. Basis of Bearings is the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears North 89°58'53" West. Contains 0.146 Acres more or less.










- ## LEGEND
- | | |
|---|---|
|  | = SECTION CORNERS FOUND |
|  | = PROPERTY CORNERS SET
(Plastic Cap on 5/8" Rebar) |
|  | = PROPERTY CORNERS FOUND |
|  | = EXISTING UTILITY POLE |
|  | = FENCE LINE |
|  | = OVERHEAD POWERLINE |
|  | = APPROXIMATE BURIED GAS LINE |
|  | = APPROXIMATE SEWER LINE |
|  | = APPROXIMATE FIBER OPTIC |

EXHIBIT C

NOTICE OF BOUNDARY ACTION

NOTICE OF IMPENDING BOUNDARY ACTION
(MIDA Jordanelle Marina Recreation Area Public Infrastructure District)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the Board of the Military Installation Development Authority, Utah (the “Board”), acting in its capacity as the creating entity for the MIDA Jordanelle Marina Recreation Area Public Infrastructure District (the “District”), at a regular meeting of the Board, duly convened pursuant to notice, on March 7, 2023 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as EXHIBIT “A” hereto and incorporated by this reference herein (the “Creation Resolution”).

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Wasatch County, Utah, is attached as EXHIBIT “B” hereto and incorporated by this reference. The Board hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Board hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this _____ day of _____, 2023.

**BOARD OF THE MILITARY DEVELOPMENT
INSTALLATION AUTHORITY, UTAH,
acting in its capacity as the creating authority for the
MIDA Jordanelle Marina Recreation Area Public
Infrastructure District,**

By: _____
AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
 :ss.
COUNTY OF _____)

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2023.

NOTARY PUBLIC

**EXHIBIT “A” TO NOTICE OF BOUNDARY ACTION
(MIDA Jordanelle Marina Recreation Area Public Infrastructure District)**

Copy of the Creation Resolution

EXHIBIT D

ACKNOWLEDGEMENT, WAIVER, AND CONSENT

ACKNOWLEDGMENT, WAIVER, AND CONSENT

This ACKNOWLEDGMENT, WAIVER, AND CONSENT (this "Consent") is effective March 7, 2023, by Stichting Mayflower Recreational Fonds, as to an undivided 55/175ths interest; and Stichting Mayflower Mountain Fonds, as to an undivided 120/175ths interest, as fee owners (collectively, the "Landowners") and the Military Installation Development Authority, a political subdivision and public corporation of the State of Utah, as lessee (the "Authority").

RECITALS:

1. As of the date hereof the Landowners own all of the real property described in Exhibit A attached hereto (the "Subject Property"). The Subject Property constitutes the entirety of the property proposed to be included in the District described herein.

2. The Landowners desire the Authority create a public infrastructure district (the "District") pursuant to Title 17B, including Chapter 1 (the "Local District Act") and Title 17D, Chapter 4 (the "PID Act"), and Title 63H, Chapter 1, Utah Code Annotated 1953, as amended (the "MIDA Act") and together with the Local District Act and the PID Act, the "Act"), for purposes of financing, owning, and operating infrastructure and other improvements and related facilities in connection with the development of the area around and including the Subject Property in such a manner that will assist the Authority in carrying out its purposes.

3. The Landowners desire to expedite the creation of the District by waiving certain statutory procedures as permitted by the Local District Act and the PID Act.

NOW, THEREFORE, in consideration of the premises stated herein, the creation of the District, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Landowners hereby agree as follows:

4. Representations:

- a. The Landowners hereby represent and warrant that the Landowners are collectively the sole owner of the Subject Property identified as such in Exhibit A attached hereto and that there are no registered voters residing within the Subject Property.

5. Waiver. The Landowners hereby waive (to the extent applicable):

- a. any and all notice and hearing requirements set forth in the Local District Act and the PID Act; and
- b. any and all rights to contest, protest, or challenge the legality or validity of the creation and establishing of the District and the adoption of any resolutions or ordinances by the Authority in connection therewith; and

- c. any other procedures that the Authority may be required to follow in order to create the District, as provided in the Act.

6. Consent. The Landowners hereby consent to:

- a. The creation of the District on the Subject Property;
- b. Establishment in the Governing Document of the District of a maximum property tax rate for bonds plus administrative costs of not to exceed 0.020 per dollar of taxable value; and
- c. Establishment in the Governing Document of the District of a maximum property tax rate for operations and maintenance of public infrastructure of not to exceed 0.015 per dollar of taxable value; and
- d. As applicable, A waiver of the entirety of the protest period described in Section 17B-1-213 of the Local District Act pursuant to Section 17D-4-201(2)(b) of the PID Act.

7. Limitation on Property Tax Levy. Notwithstanding any of the forgoing (including Sections 6.b, and 6.c. above), the Authority and the Landowners acknowledge and agree that the District may not levy a property tax on the Subject Property or issue bonds secured by a property taxes levy of the District without the consent of the Landowners (or any subsequent owner of the Subject Property, as applicable) at the time of initial imposition of such tax or issuance of such bonds.

8. Dissolution of the District. The Authority covenants and agrees that in the event that (a) the closing of certain real property adjacent to the Subject Property pursuant to the Real Estate Purchase and Sale Agreement between Landowners and Extell Acquisitions, LLC dated July 8, 2022; and (b) closing under the contemplated Donation Agreement by and between Landowners and the District have not occurred by September 1, 2023, the Authority will take such actions as are necessary to dissolve the District pursuant to the Local District Act. The Landowners acknowledge that a petition will be required to be signed by the Landowners at the time of dissolution in accordance with the Local District Act.

9. Amendment. The Landowners hereby acknowledge that district legal counsel will rely on the representations, warranties, acknowledgments, consents, and agreements herein contained in issuing opinions relating to the creation of the District and consequently hereby agree that this Consent may not be amended, modified, or changed without the prior written consent of the Landowners, the Authority, and such district counsel.

10. Severability. The invalidity or un-enforceability in particular circumstances of any provision of this Consent shall not extend beyond such provision or circumstances and no other provision hereof shall be affected by such invalidity or un-enforceability.

11. Headings. The headings of the sections of this Consent are inserted for

convenience only and shall not affect the meaning or interpretation hereof.

12. Successors and Assigns. This Consent shall be binding upon the Landowners and the Authority and their successors and assigns.

13. Governing Law. This Consent shall be governed by and construed in accordance with the laws of the State of Utah.

14. Counterparts. This Consent may be executed by electronic means and executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument.

IN WITNESS WHEREOF, the undersigned, on behalf of the Landowners has hereunto executed this Consent all as on the date first hereinabove set forth.

LANDOWNER

Stichting Mayflower Recreational Fonds, as fee owner as to an undivided 55/175ths interest of the Subject Property



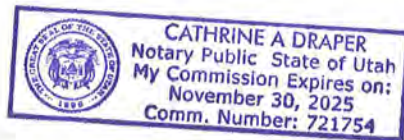
By: CRAIG C. COBURN

Its: Attorney in fact

STATE OF UTAH)

COUNTY OF Salt Lake ss:

The foregoing instrument was acknowledged before me this 3rd day of March, ~~2022~~, by Craig C. Coburn, ~~2023~~.


NOTARY PUBLIC

IN WITNESS WHEREOF, the undersigned, on behalf of the Landowner has hereunto executed this Consent all as on the date first hereinabove set forth.

LANDOWNER

Stichting Mayflower Mountain Fonds, as fee owner as to an undivided 120/175ths interest of the Subject Property



By: CRAIG C. COBURN
Its: Attorney-in-Fact

STATE OF UTAH)
COUNTY OF Salt Lake ss:

The foregoing instrument was acknowledged before me this 3rd day of March,
2022, by Craig C. Coburn.
2023


NOTARY PUBLIC

AUTHORITY

**MILITARY INSTALLATION
DEVELOPMENT AUTHORITY**

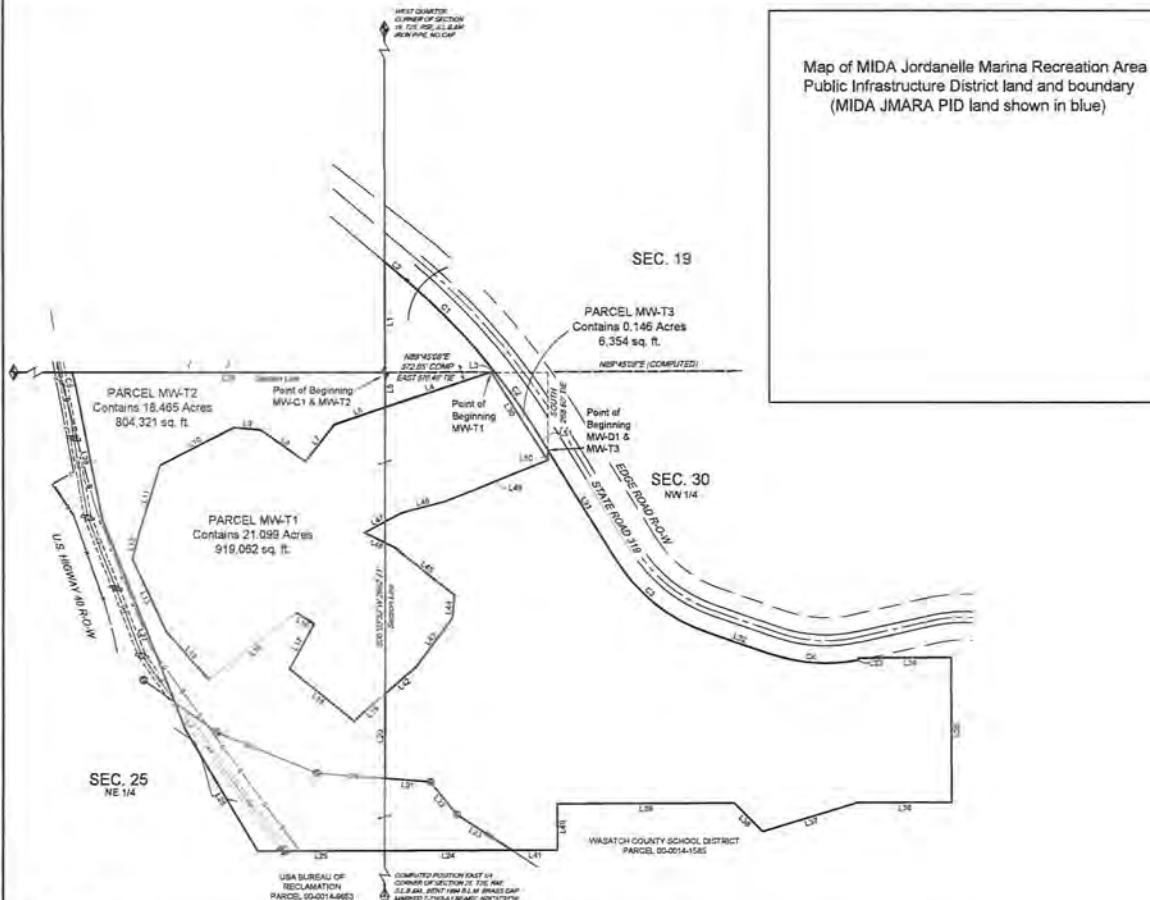
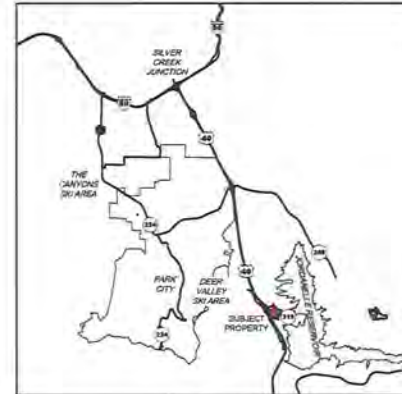


By: Paul Morris
Its: Executive Director

EXHIBIT A

LEGAL DESCRIPTION AND MAP OF THE SUBJECT PROPERTY

Map of MIDA Jordanelle Marina Recreation Area
Public Infrastructure District land and boundary
(MIDA JMARA PID land shown in blue)



PARCEL MW-T1
Beginning at a point 400' East 45° 45' 45" East 372.00 feet from the northeast corner of Section 36, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 22° 27' 41" East 362.14 feet thence South 89° 12' 21" West 386.20 feet thence South 77° 29' 52" West 160.00 feet thence South 81° 42' 17" West 146.37 feet thence South 54° 38' 46" East 115.16 feet thence South 51° 40' 17" East 270.00 feet thence South 54° 13' 07" West 77.87 feet thence South 38° 23' 34" West 211.31 feet thence South 47° 13' 46" West 146.84 feet thence South 86° 13' 42" West 143.54 feet thence South 11° 28' 00" West 291.78 feet thence South 29° 29' 37" East 178.83 feet thence South 85° 01' 29" West 74.58 feet thence South 52° 57' 02" West 288.57 feet thence North 42° 21' 34" West 221.18 feet thence North 28° 14' 34" West 281.82 feet thence North 14° 27' 12" East 181.18 feet thence North 77° 35' 03" East 148.82 feet thence South 82° 22' 34" East 211.88 feet thence South 85° 01' 29" East 12.78 feet thence South 35° 01' 29" East 133.55 feet thence North 38° 19' 55" East 182.75 feet thence North 71° 42' 17" East 109.95 feet thence South 71° 42' 17" East 291.58 feet to the point of beginning. *(Note: Bearings in the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears South 70° 56' 23" West, Contains 21,099 Acres more or less.)*

PARCEL MW-T2
Beginning at the northeast corner of Section 36, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence South 30° 39' 50" West 121.45 feet thence South 71° 42' 17" West 188.53 feet thence South 38° 19' 55" West 162.78 feet thence South 85° 01' 29" West 515.82 feet thence North 85° 01' 29" West 52.78 feet thence South 82° 21' 34" West 281.34 feet thence South 17° 03' 02" West 248.87 feet thence South 14° 27' 12" West 181.18 feet thence South 28° 14' 34" East 281.82 feet thence South 42° 21' 34" East 221.18 feet thence North 14° 27' 12" West 188.53 feet thence South 38° 19' 55" West 162.78 feet thence South 85° 01' 29" West 515.82 feet thence North 85° 01' 29" West 52.78 feet thence South 82° 21' 34" West 281.34 feet thence South 17° 03' 02" West 248.87 feet thence South 14° 27' 12" West 181.18 feet thence South 28° 14' 34" East 281.82 feet thence South 42° 21' 34" East 221.18 feet thence North 14° 27' 12" West 188.53 feet thence South 38° 19' 55" West 162.78 feet thence South 85° 01' 29" West 515.82 feet thence North 85° 01' 29" West 52.78 feet thence South 82° 21' 34" West 281.34 feet thence South 17° 03' 02" West 248.87 feet thence South 14° 27' 12" West 181.18 feet thence South 28° 14' 34" East 281.82 feet thence South 42° 21' 34" East 221.18 feet thence North 14° 27' 12" West 188.53 feet to the North Line of the Northeast Quarter of Section 25, Township 2 South, Range 4 East, Salt Lake Base and Meridian which bears South 70° 56' 23" West, Contains 18,485 Acres more or less.

LEGEND

- ◆ SECTION CORNERS FOUND
- ◆ PROPERTY CORNERS SET (Note: Set on 3/17/2007)
- PROPERTY CORNERS FOUND
- EXISTING UTILITY POLES
- FENCE LINE
- OVERHEAD POWERLINE
- APPROXIMATE BURIED GAS LINE
- APPROXIMATE SEWER LINE
- APPROXIMATE FENCE LINE