

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, Utah 84101

WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1
WOHALI ASSESSMENT AREA #1

ASSESSMENT ORDINANCE

DATED AS OF MARCH 29, 2023

ASSESSMENT ORDINANCE

WHEREAS, the Board of Trustees (the “Board”) of the Wohali Public Infrastructure District No. 1 (the “District”), previously adopted Resolution No. 2023-06 on March 21, 2023 (the “Authorizing Resolution”), pursuant to which the Board authorized and approved the form of this Assessment Ordinance (this “Ordinance”) and the form of the related designation resolution (the “Designation Resolution”); 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 Wohali Assessment Area #1 (the “Assessment Area”) after having obtained from the fee simple owners of all the property to be assessed within the Assessment Area (the “Owners”) an executed Acknowledgement, Waiver and Consent Agreement or an executed Acknowledgement, Waiver, Consent and Petition Agreement (collectively, the “Waiver and Consent”) attached to the Designation Resolution; and

WHEREAS, the Board desires to assess and finance the Improvements (plus related overhead, administration, capitalized interest, reserves, permits fees, and closing costs) benefitting the Assessment Area as described in the following table:

Wohali Phase 1A	Earthwork, Roadway, Storm Drainage, Culinary Water, Sanitary Sewer
Wohali Phase 1B	Earthwork, Roadway, Storm Drainage, Culinary Water, Irrigation, Sanitary Sewer
Wohali Phase 1C	Earthwork, Roadway, Storm Drainage, Culinary Water, Irrigation, Sanitary Sewer
Wohali Phase 1D	Earthwork, Roadway, Storm Drainage
Wohali Phase 1E	Earthwork, Roadway, Storm Drainage, Culinary Water, Sanitary Sewer
Wohali Phase 1F	Earthwork, Roadway, Storm Drainage, Culinary Water, Sanitary Sewer
Offsite	Storm Drainage

WHEREAS, the Board has (i) determined the total estimated cost of the Improvements, (ii) received an appraisal of the property to be assessed (from an appraiser who is a member of the Appraisal Institute) and addressed to the District verifying that the market value of the property, after completion of the proposed improvements, is at least three times the amount of the assessments proposed to be levied against the property to be assessed, and (iii) desires to assess the properties within the Assessment Area, and has prepared an assessment list of the assessments to be levied to finance the cost of the Improvements (the “Assessments”); and

WHEREAS, the Board hereby finds that pursuant to the Act, the Improvements constitute a publicly owned infrastructure, facility, or system that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide; and

WHEREAS, the Board hereby declares the effective date of this Ordinance to be the date this Ordinance is posted on the Utah Public Notice Website as noted herein; and

WHEREAS, the District now desires to confirm the assessment list and to levy said Assessments in accordance with this Ordinance:

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE WOHALI PUBLIC INFRASTRUCTURE DISTRICT NO. 1:

Section 1. Determination of Estimated Costs of the Improvements and Right of District to Levy Additional Assessments for Completion. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Designation Resolution. The Board has determined that the estimated acquisition, construction, and installation costs of the Improvements within the Assessment Area, including estimated overhead costs, administrative costs, costs of funding reserves, capitalized interest, and debt issuance costs, is estimated at \$51,800,000. Such amount to be levied is an estimate, as permitted under Section 11-42-401 of the Act. If the Assessments 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. Furthermore, each parcel of property (including subdivided parcels) within the Assessment Area shall have an allocated number of ERUs (as defined herein). However, as permitted by law, property Owners in the Assessment Area may be subject to additional development impact costs related to the services provided by the Improvements based upon the requested development of their property if such impact costs exceed the capacity of what the allocated ERUs provide.

Section 2. Approval of Assessment List; Findings. The Board confirms and adopts the assessment list for the Assessment Area, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "Assessment List"). The Board has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and, in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act.

Section 3. Levy of Assessments. The Board does hereby levy an Assessment against each parcel of property identified in the Assessment List. Said Assessments levied upon each parcel of property therein described shall be in the amount set forth in the Assessment List. The amount of Assessments levied upon each parcel of property in the Assessment Area reflects an equitable portion of the benefit each parcel of property will receive from the Improvements and,

in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act.

Section 4. Amount of Total Assessments. The Assessments do not exceed in the aggregate the sum of: (a) the estimated contract price of the Improvements (plus related capitalized soft costs); (b) the estimated acquisition price of the Improvements; (c) the reasonable cost of (i) utility services, maintenance, and operation to the extent permitted by the Act and (ii) labor, materials, or equipment supplied by the District, if any; (d) the price or estimated price of purchasing property; (e) overhead costs not to exceed fifteen percent (15%) of the sum of (a), (b), and (c); (f) an amount for contingencies of not more than ten percent (10%) of the sum of (a) and (c); (g) estimated interest on interim warrants and bond anticipation notes issued to finance the Improvements, if any; and (h) an amount sufficient to fund a reserve fund.

Section 5. Method and Rate. Each of the benefited properties will be assessed within the Assessment Area initially pursuant to an equivalent residential unit (“ERU”) method of assessment as follows:

Total Assessment				\$48,533,368
Total ERUs				104
<u>Subdivided Parcel</u>	<u>Parcel ID Number</u>	<u>ERUs</u>	<u>Assessment per ERUs</u>	<u>Total Assessment Amount</u>
1	WOH-1-1	1	\$466,667	\$466,667
3	WOH-1-3	1	\$466,667	\$466,667
8	WOH-1-8	1	\$466,667	\$466,667
13	WOH-1-13	1	\$466,667	\$466,667
68	WOH-1-68	1	\$466,667	\$466,667
<u>Wohali Master Parcel</u>	CT-WOH-COMB	99	\$466,667	\$46,200,033

For the purposes of this Ordinance, an “ERU” means the equivalent residential unit assigned to each Subdivision Parcel (as defined herein). For each Subdivision Parcel, the number of ERUs shall be as set forth on Exhibit A hereto.

Notwithstanding the levy of the assessments by ERUs, in order to provide additional security for the payment of 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). As used in this Ordinance, the term “affiliate” means with respect to any Owner, any person that controls, is controlled by or is under common control with such Owner, and the term “control” or “controlled” means the ownership of more than twenty percent (20%) of the outstanding voting ownership interests of the Owner in question or the power to direct the management of the Owner in question (subject to any required approvals for major decisions by anyone holding equity interests in the Owner in question).

Section 6. Payment of Assessments.

(a) The Board hereby determines that the Improvements have a weighted average useful life of not less than twenty (20) years, and has elected to have the Assessments paid over a period of not more than twenty (20) years from the effective date of this Ordinance. As required by the District’s Governing Document, the Assessments are required to be prepaid at or before conveyance of a Subdivision Parcel to an End User. For purposes of this Ordinance, an “End User” means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to be the long-term owner or tenant of taxable improvement. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User and the business entity that constructs homes or commercial structures is not an End User. Notwithstanding the foregoing, a Subdivision Parcel will be deemed to be owned by an End User, and prepayment of the Assessments shall be required, upon application or request of a building permit for such Subdivision Parcel. The aggregate annual Assessment payments shall be in substantially equal amounts, 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 anticipated to be issued by the District for the Assessment Area (or any bonds which refund the same) (the “Assessment Bonds”), plus an annual administration cost incurred by the District in an amount not to exceed \$100,000 per year plus any 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.

(b) The District will collect the Assessments by directly billing each property owner. The bill for each Assessment payment shall be due December 1 of each year (approximately 30 days after sending such bill, which shall be sent on or prior to November 1 of each year, commencing November 1, 2024, due to estimated capitalized interest). However, failure to send any such bill by the scheduled date shall not impact the requirement of the property owners to timely pay their Assessments on the due date thereof.

(c) All unpaid installments of an Assessment levied against any parcel of property may be paid prior to the dates on which they become due, but any such

prepayment must include an additional amount equal to the interest which would accrue on the Assessment to the next succeeding date on which interest is payable on the Assessment Bonds, plus such additional amount as, in the opinion of the District Chair or designee as approved by the District (the "Chair") (with assistance from the administrator of the Assessments, if any), is necessary to assure the availability of money to pay interest on the Assessment Bonds as interest becomes due and payable, plus any premiums required to redeem the Assessment Bonds on their first available call date pursuant to the Indenture (defined herein), plus any reasonable administrative costs.

(d) In the event that the property assessed has yet to be fully subdivided as anticipated for development, the property identified on the Assessment List (individually a "Subdivision Parcel" and collectively, the "Subdivision Parcels") may hereafter be subdivided and re-subdivided, as evidenced by a subdivision plat approved by Coalville City, Utah (the "City") pursuant to the City's development standards and recorded in the official records of the Summit County Recorder (the "Official Records") and with the consent of the District, which consent shall not be unreasonably withheld, conditioned or delayed; but such consent shall be limited solely to the allocation of ERUs or other assessment method to Subdivided Parcels within a classification and withheld only where the information, assumptions and/or formula described in this section create less security for the repayment of the Assessments for the District or holders of Assessment Bonds than the security contemplated in this Section 6(d). The Title Owner(s) (as defined herein) of a Subdivision Parcel may make changes to such Subdivision Parcel including, without limitation, reducing or increasing the size of such Subdivision Parcel, modifying the boundary description of such Subdivision Parcel, modifying the assessment area classification of such Subdivision Parcel, and otherwise make changes necessary or appropriate to plat such Subdivision Parcel; provided that (i) the ERU of that Subdivision Parcel shall not be reduced and (ii) the fair market value of that Subdivision Parcel after the applicable change is greater than three times the sum of (A) the remaining unpaid Assessment on that Subdivision Parcel, plus (B) any other unpaid assessment liens or property tax liens on such Subdivision Parcel (such fair market value to be determined using either taxable value as maintained on the tax records of Summit County (the "County") or by appraised value presented by the owner of the Subdivision Parcel and determined by a certified appraiser acceptable to the District, including any appraisal requirements of the District related to the Assessment Bonds). In the event that the total ERUs for any subdivided parcels do not at least equal the amount of ERUs allocated to the previously undivided property, the Title Owner shall be required to prepay the amount of the Assessment for all of the eliminated ERUs prior to subdivision. Provided, however, any adjustment of a parcel outside of the boundaries of the Assessment Area would require an amendment to this Ordinance to that effect, in accordance with the Act. Once a Subdivision Parcel is subdivided, the lien of the Assessment Area will be re-allocated to or released from, as appropriate, any property located outside the subdivided portion of that Subdivision Parcel by either the Board adopting an amendment to this Ordinance or by the District Chair or other authorized officer of the District authorized to make such changes and record the applicable notices (within the provisions of this Ordinance) and provided the fair market value of such subdivided portion (after release of the property), is greater than three times the sum of (A) the remaining unpaid Assessment on that Subdivision Parcel, plus (B) any other unpaid assessment liens or property tax liens on that Subdivision

Parcel (such fair market value to be determined using either taxable value as maintained on the tax records of the County or by appraised value presented by the owner of the Subdivision Parcel and determined by a certified appraiser acceptable to the District, including any appraisal requirements of the District related to the Assessment Bonds).

(e) Subject to the requirement that Assessments be prepaid at or before conveyance of a Subdivision Parcel to an End User, an interest in a Subdivision Parcel may be sold, transferred or exchanged to any person or entity (the "Title Owner") so long as such interest is recognized by the County and charged a distinct property tax bill by the County. A Title Owner may further subdivide or create a new Title Owner on the Subdivision Parcel and such new Subdivision Parcels are reallocated Assessments in compliance with this Ordinance. When a Title Owner of any Subdivision Parcel in the Assessment Area subdivides, re-subdivides or creates a new Title Owner, it shall allocate the responsibility to pay Assessments tied to that Subdivision Parcel among Title Owners in accordance with (i) or (ii) below. Such reallocation of Assessments must be approved by all Title Owners subject to the reallocation by execution of a form reasonably satisfactory to the District Chair or other authorized officer of the District and similar in form to the Waiver and Consent, and with the consent of the District Chair, which consent shall not be unreasonably withheld, conditioned or delayed, but such consent shall be limited solely to the allocation of ERUs or other assessment method to Subdivided Parcels and withheld only where the information, assumptions and/or formula described in this section create less security for the repayment of the Assessments for the District or holders of Assessment Bonds than the security contemplated in this Section 6(e). The final plat for any Subdivision Parcel recorded after the effective date of this Ordinance must include a plat note that provides the exact allocation of the Assessments among Title Owners and the Assessment List attached as Exhibit A to this Ordinance must be accordingly amended, and the District Chair or other authorized officer of the District is hereby authorized to make such amendments, but may also seek the approval of the Board at his/her discretion. For any reallocation of Assessments tied to a Subdivision Parcel among Title Owners, the Title Owners may either:

(i) Reallocate in full the total ERUs ascribed to that Subdivision Parcel(s) as contemplated in this Section 6(e); or

(ii) As long as the aggregate Assessments tied to a Subdivision Parcel in the Assessment Area are allocated in full among Title Owners of that Subdivision Parcel, a Title Owner of that Subdivision Parcel may reallocate the Assessments to the interest(s) of Title Owners in such Subdivision Parcel based on either:

(A) a saleable square foot method or a then current fair market value method (such fair market value to be determined by such Title Owners using either taxable value as maintained on the tax records of the County or by appraised value presented by the Title Owner and determined by a certified appraiser acceptable to the District, including any appraisal requirements of the District related to the Assessment Bonds), or

(B) if the District Chair reasonably determines that such reallocated assessment method selected by the Title Owners will not reasonably allocate benefit among the Title Owners in such Subdivision Parcel, any other assessment method reasonably allocating benefit as determined in the reasonable discretion of the District Chair or other authorized officer of the District,

so long as, following a reallocation as described in this paragraph, the then current fair market value of each remaining interest in such Subdivision Parcel and all other affected parcels must be greater than or equal to three times the sum of (Y) the remaining unpaid Assessment applicable to that interest, plus (Z) any other unpaid assessment liens or property tax liens on that interest (fair market value to be determined by such Title Owners using either taxable value as maintained on the tax records of the County or by appraised value presented by the Title Owner and determined by a certified appraiser acceptable to the District, including any appraisal requirements of the District related to the Assessment Bonds).

(f) A release of the Assessment lien for any Subdivision Parcel will be delivered by the District for recordation in the Official Records as soon as practicable after the Assessment balance for such subdivided parcel is paid in full. If prepayment of an Assessment prior to the Assessment payment date, or any part thereof, arises out of a need of the property owner to clear the Assessment lien from a portion (a "Release Parcel") but not all of a Subdivision Parcel, the Assessment lien on the Release Parcel shall be released by the District, as follows:

(i) The Title Owner(s) shall submit the legal description of the Release Parcel which shall include the total ERUs allocated to the Release Parcel pursuant to the procedure set forth in this Ordinance. If an assessment allocation method other than ERUs has been applied to a parcel, the release procedures in this subsection (f) shall apply using the new assessment method in lieu of ERUs.

(ii) The Title Owner(s) shall prepay an Assessment applicable to the Release Parcel calculated by the District Chair (with assistance from the administrator of the Assessments, if any), which Assessment shall be the product of the following: (A) the amount of the prepayment calculated pursuant to Section 6(c) herein for the entire Subdivision Parcel less any previously paid regularly scheduled Assessment payments, (B) multiplied by the percentage calculated by dividing the ERUs of the Release Parcel by the total ERUs of the entire Subdivision Parcel.

(iii) The partial release of lien upon payment of the prepayment amount determined under subsection (ii) above shall not be permitted, except as otherwise provided in this paragraph, if the fair market value of the Subdivision Parcel, after release of the Release Parcel (the "Remaining Subdivision Parcel"), is less than three times the sum of (A) the remaining unpaid Assessment on such Remaining Subdivision Parcel, plus (B) any other unpaid Assessment liens or property tax liens on the Remaining Subdivision Parcel. In determining the value of the Remaining

Subdivision Parcel, the District Chair (with assistance from the administrator of the Assessments, if any) is entitled to, but need not rely on, credible evidence or documentation presented by the Title Owner(s) of said parcel. If the District Chair (with assistance from the administrator of the Assessments, if any) determines that the proposed partial release does not comply with the requirements of this paragraph, such partial release may still be permitted if the Title Owner(s) prepays a larger portion of the Assessment in order to clear the Assessment lien from the Release Parcel, all as determined by said District Chair (with assistance from the administrator of the Assessments, if any).

(iv) Prepayments of Assessments shall be applied as provided in the indenture of trust and pledge under which the Assessment Bonds are issued (the "Indenture"). As prepayments are paid and applied against the payment of the Assessment applicable to the Release Parcel, the Release Parcel shall be released from the lien of the Assessment in accordance with this subsection (f), and the remaining unpaid Assessments levied against the Remaining Subdivision Parcel shall remain unaffected.

Section 7. Default in Payment.

(a) If a default occurs in the payment of any Assessment on a Subdivision Parcel when due, and such default is not cured within the period provided for in Section 7(b) herein, the District Chair, on behalf of the Board, may declare the unpaid amount of such Assessment on such Subdivision Parcel to be immediately due and payable and subject to collection as provided herein. In addition, the District Chair, on behalf of the Board, may accelerate payment of the total unpaid balance of the Assessment on such Subdivision Parcel and declare the whole of the unpaid principal and interest then due to be immediately due and payable. Interest shall accrue and be paid on all amounts declared to be delinquent or accelerated and immediately due and payable at a rate of 10% per annum plus the same rate or rates as shall be borne by the Assessment Bonds (the "Delinquent Rate"). In addition to interest charges at the Delinquent Rate, costs of collection, as approved by the District Chair on behalf of the Board, including, without limitation, attorneys' fees, trustee's fees, and court costs, incurred by the District or required by law shall be charged and paid on all amounts declared to be delinquent or accelerated and immediately due and payable. Until such costs of collection are recovered by the District, the District may charge such costs as an additional overhead cost against all Assessments, with a credit later upon any recovery of such costs.

(b) Upon any default, the District Chair shall give notice in writing of the default to the Title Owner(s) of the Subdivision Parcel in default as shown by the last available completed real property assessment rolls of the County. Notice shall be effective upon deposit of the notice in the U.S. Mail, postage prepaid, and addressed to the Title Owner(s) as shown on the last completed real property assessment rolls of the County. The notice shall provide for a period of thirty (30) days in which the Title Owner(s) shall pay the installments then due and owing, after which the District Chair or Foreclosure Trustee (as defined herein), as applicable, on behalf of the District, may immediately (i) initiate a sale of the Subdivision Parcel as provided in Title 59, Chapter 2, Part 13, Utah Code

Annotated 1953, as amended; (ii) sell the Subdivision Parcel pursuant to Section 11-42-502.1(2)(a)(ii)(B) and related pertinent provisions of the Act, in the manner provided for judicial foreclosures; or (iii) sell the Subdivision Parcel pursuant to Section 11-42-502.1(2)(a)(ii)(C) and related pertinent provisions of the Act, in the manner provided for non-judicial foreclosures (such sale having been consented to in accordance with the Act in the Waiver and Consent). If at the sale no person or entity shall bid and pay the District the amount due on the Assessment plus interest and costs, the Subdivision Parcel shall be deemed sold to the District for these amounts. The District shall be permitted to bid at the sale. So long as the District affirmatively elects to retain ownership of the Subdivision Parcel, it shall pay all delinquent Assessment installments and all Assessment installments that become due, including the interest on them and shall be entitled to use amounts on deposit in the Reserve Fund (as defined herein) for such purpose. The District notes it has no available funds or current intention of owning the Subdivision Parcel and will surrender the Subdivision Parcel “as is” and without guaranty or warranty to owner(s) of the Assessment Bonds in full satisfaction of all obligations to such owner(s) of the Assessment Bonds irrespective of the owner(s) of the Assessment Bonds accepting the same.

(c) The remedies provided herein for the collection of Assessments and the enforcement of liens shall be deemed and construed to be cumulative and the use of any one method or means or remedy of collection or enforcement available at law or in equity shall not deprive the District of the use of any other method or means. The amounts of accrued interest and all costs of collection, trustee’s fees, attorneys’ fees, and other reasonable and related costs shall be added to the amount of the Assessment against such Subdivision Parcel up to, and including, the date of foreclosure sale.

Section 8. Remedy of Default.

(a) Prior to the final sale date, payment may be legally made under a final sale or foreclosure of property to collect delinquent Assessments if the Title Owner(s) pays the full amount of all unpaid installments of principal and interest which are past due and delinquent with interest on such installments at the rate or rates set forth in Section 7 herein to the payment date, plus all attorneys’ fees, and other costs of collection. Upon receipt of the foregoing payments, the Assessment of said Title Owner(s) shall be restored and the default removed, and thereafter the Title Owner(s) shall have the right to make the payments in installments as if the default had not occurred. Any payment made to cure a default shall be applied first, to the payment of attorneys’ fees and other costs incurred as a result of such default; second, to interest charged on past due installments, as set forth above; third, to the interest portion of all past due Assessments; and last, to the payment of outstanding principal.

(b) Prior to the final sale date, payment may be legally made under a final sale or foreclosure of property to collect delinquent Assessments if the Title Owner(s) pays the following amounts on any individual Subdivision Parcel: (i) the full amount of all unpaid previous installments of principal and interest which are past due and delinquent on such Subdivision Parcel with interest on such installments at the rate or rates set forth in Section 7 herein to the payment date, plus (ii) the pro rata share as determined by the Foreclosure Trustee (based on the amount of ERUs assigned to such individual Subdivision Parcel) of

all attorneys' fees, and other costs of collection, plus (iii) the prepayment of the remaining Assessment balance on the individual Subdivision Parcel in full. Upon receipt of the foregoing payments, the Assessment of said Title Owner(s) on such individual Subdivision Parcel shall be released from the lien of the Assessment in accordance with Section 6(f).

Section 9. Lien of Assessment. An Assessment or any part or installment of it, any interest accruing thereon, and the penalties, trustee's fees, attorneys' fees, and other costs of collection therewith shall constitute a lien against the Subdivision Parcel upon which the Assessment is levied on the effective date of this Ordinance. Said lien shall be superior to the lien of any trust deed, mortgage, mechanic's, or materialman's lien, or other encumbrance and shall be equal to and on a parity with the lien for general property taxes. The lien shall apply without interruption, change in priority, or alteration in any manner to any reduced payment obligations and shall continue until the Assessment, reduced payment obligations, and any interest, penalties, and costs on it are paid, notwithstanding any sale of the property for or on account of a delinquent general property tax, special tax, or other Assessment or the issuance of a tax deed, an assignment of interest by the District or a sheriff's certificate of sale or deed.

Section 10. Reserve Fund.

(a) The District does hereby establish a reserve fund (the "Reserve Fund") in lieu of funding a special improvement guaranty fund, as additional security for the Assessment Bonds.

(b) The Reserve Fund shall be initially funded from proceeds of the Assessment Bonds in an amount not to exceed the least of (i) ten percent (10%) of the proceeds of the Assessment Bonds determined on the basis of its initial purchase price to the public, (ii) the maximum aggregate annual debt service requirement during any bond fund year for the Assessment Bonds, and (iii) 125% of the average aggregate annual debt service requirement for the Assessment Bonds (the "Reserve Requirement"). The cost of initially funding the Reserve Fund is included in the Assessments of the property in the Assessment Area. The Reserve Requirement shall be adjusted as property owners prepay their Assessments in full as provided in the Indenture. The moneys on deposit in the Reserve Fund, if any, shall be applied to the final Assessment payment obligation of the assessed properties and used to make the final payment on the Assessment Bonds. If the amounts on deposit in the Reserve Fund exceed the final Assessment obligation, any excess amounts shall be paid by the District to the owners whose properties were subject to the final Assessment payment obligation on a pro rata basis, as an excess Assessment payment.

(c) In the event insufficient Assessments are collected by the District to make the debt service payments on the Assessment Bonds, the District shall draw on the Reserve Fund to make up such deficiency, but shall have no obligation to replenish the Reserve Fund with its own funds.

(d) Amounts recovered by exercise of any of the remedies provided herein or otherwise from delinquent Assessments (and not needed to pay amounts coming due on the Assessment Bonds) shall be used to replenish amounts drawn from the Reserve Fund.

(e) In the event the Assessment Bonds are refunded, the Reserve Requirement may be adjusted by the District and amounts in the Reserve Fund may be applied to assist in such refunding. Any refunding of the Assessment Bonds is hereby permitted so long as the structure thereof shall not increase the total cost of the Assessments in any one year.

Section 11. Foreclosure Trustee. The Board hereby appoints M. Thomas Jolley, Esq. as the initial foreclosure trustee (the "Foreclosure Trustee") pursuant to Section 11-42-202(1)(i)(iv) of the Act and the consents received in the Waiver and Consent. The Foreclosure Trustee shall act under the direction of the Board as the "trustee" required by the Act to carry out non-judicial foreclosures under this Ordinance and the Act on the lien of the assessment area over Subdivision Parcels in default pursuant to the terms hereof. The Foreclosure Trustee shall have the powers assigned in the Act, including the power of sale of delinquent Subdivision Parcels. The Foreclosure Trustee may be replaced at the discretion of the Board so long as such replacement Foreclosure Trustee meets the requirements of Section 57-1-21, Utah Code Annotated 1953, as amended.

Section 12. Investment Earnings. Except as otherwise provided in the Indenture, all investment earnings on the Reserve Fund shall be maintained in said Fund and applied in the same manner as the other moneys on deposit therein as provided in the Indenture.

Section 13. Contestability. No Assessment shall be declared invalid or set aside, in whole or in part, in consequence of any error or irregularity which does not go to the equity or justice of the Assessment or proceeding. The Owners and any succeeding property owners (whether by sale, foreclosure, or any other property transfer of title) have waived any rights to contest this Ordinance. Any party who has not waived his or her objections to the same as provided by statute may commence a civil action in the district court with jurisdiction in the District against the District to enjoin the levy or collection of the Assessment or to set aside and declare unlawful this Ordinance.

Such action must be commenced and summons must be served on the District not later than sixty (60) days after the effective date of this Ordinance. This action shall be the exclusive remedy of any aggrieved party. No court shall entertain any complaint which the party was authorized to make by statute but did not timely make or any complaint that does not go to the equity or justice of the Assessment or proceeding.

After the expiration of the sixty (60) day period provided in this Section:

(a) The Assessment Bonds and any refunding bonds to be issued with respect to the Assessment Area and the Assessments levied in the Assessment Area shall become incontestable as to all persons who have not commenced the action and served a summons as provided for in this Section; and

(b) No suit to enjoin the issuance or payment of the Assessment Bonds or refunding assessment bonds, the levy, collection, or enforcement of the Assessments, or in any other manner attacking or questioning the legality of the Assessment Bonds or refunding assessment bonds or Assessments may be commenced, and no court shall have authority to inquire into these matters.

Section 14. Notice to Property Owners. The Owners are hereby deemed to have received notice of assessment and have waived any notice and hearing requirements under the Act.

Section 15. 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 Ordinance, including the filing of a notice of assessment interest with the Summit County Recorder.

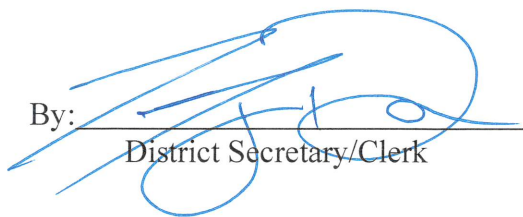
Section 16. Repeal of Conflicting Provisions; Amendment. All ordinances or parts thereof in conflict with this Ordinance are hereby repealed. The District Chair (or any assigned designee of the District Chair) may make any alterations, changes or additions to this Ordinance which may be necessary to 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 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 hereunder without the consent of such Owners affected.

Section 17. Posting of Ordinance. This Ordinance shall be signed by the District Chair and District Secretary/Clerk and shall be recorded in the ordinance book kept for that purpose upon final confirmation of the property description and terms of the Assessment Area. The officials of the District are hereby authorized to make technical corrections to the legal description of the Assessment Area. Upon finalization of the legal description, copies of this Ordinance shall be posted in at least three public places within the District's boundaries for at least 21 days and a copy of this Ordinance shall be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) for at least 21 days. This Ordinance shall take effect immediately upon its passage and approval and posting/publication as required by law.

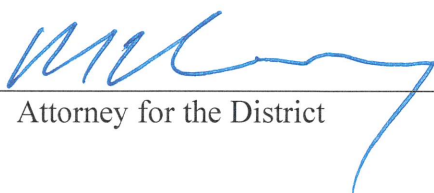
Dated as of the date set forth above.

By: 
District Chair

ATTEST:

By: 
District Secretary/Clerk

APPROVED AS TO FORM:

By: 
Attorney for the District

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this March 21, 2023, by Dave Boyden, the District Chair of the Wohali Public Infrastructure District No. 1 (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.

Ashley Tedesco
NOTARY PUBLIC



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this March 21, 2023, by Philip Dunn, the District Secretary/Clerk of the Wohali Public Infrastructure District No. 1, who represented and acknowledged that she signed the same for and on behalf of the Wohali Public Infrastructure District No. 1.

Ashley Tedesco
NOTARY PUBLIC



EXHIBIT A

ASSESSMENT LIST

The Assessment is levied by Equivalent Residential Unit ("ERU") and against all of the Assessment Area as follows:

Total Assessment				\$48,533,368
Total ERUs				104
<u>Subdivided Parcel</u>	<u>Parcel ID Number</u>	<u>ERUs</u>	<u>Assessment per ERUs</u>	<u>Total Assessment Amount</u>
1	WOH-1-1	1	\$466,667	\$466,667
3	WOH-1-3	1	\$466,667	\$466,667
8	WOH-1-8	1	\$466,667	\$466,667
13	WOH-1-13	1	\$466,667	\$466,667
68	WOH-1-68	1	\$466,667	\$466,667
<u>Wohali Master</u>				
<u>Parcel</u>				
	CT-WOH-COMB	99	\$466,667	\$46,200,033

LEGAL DESCRIPTION

The Assessment Area is more particularly described as follows:

WEST SIDE LEGAL

BEGINNING AT A POINT THAT IS S89°10'43"W 5187.22 FEET FROM THE NORTHWEST CORNER OF SECTION 17, T2N, R5E, SLB&M; THENCE S.12°23'17"W., A DISTANCE OF 442.75 FEET; THENCE S.21°36'11"W., A DISTANCE OF 1,095.35 FEET; THENCE N.85°01'17"W., A DISTANCE OF 194.33 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.85°01'14"W., A RADIAL DISTANCE OF 324.97 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 19°50'07", A DISTANCE OF 112.50 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.24°49'38"W., A DISTANCE OF 61.76 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.65°12'53"W., A RADIAL DISTANCE OF 274.34 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 23°33'35", A DISTANCE OF 112.81 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.41°41'00"E., A DISTANCE OF 39.03 FEET; THENCE S.07°47'42"E., A DISTANCE OF 250.72 FEET; THENCE S.28°12'50"W., A DISTANCE OF 290.60 FEET; THENCE N.61°44'17"W., A DISTANCE OF 220.98 FEET; THENCE N.09°13'06"W., A DISTANCE OF 252.52 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.12°05'35"W., A RADIAL DISTANCE OF 274.03 FEET; THENCE WESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 10°28'31", A DISTANCE OF 50.10 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.09°13'06"E., A DISTANCE OF 117.79 FEET; THENCE S.67°19'52"W., A DISTANCE OF 143.79 FEET; THENCE S.05°27'35"W., A DISTANCE OF 303.49 FEET; THENCE S.20°45'43"W., A DISTANCE OF 626.16 FEET; THENCE S.85°50'31"W., A DISTANCE OF 142.35 FEET; THENCE N.30°53'01"W., A DISTANCE OF 185.87 FEET; THENCE S.48°47'59"W., A DISTANCE OF 101.64 FEET; THENCE S.30°53'01"E., A DISTANCE OF 179.27 FEET; THENCE S.45°10'17"W., A DISTANCE OF 232.14 FEET; THENCE S.10°07'00"E., A DISTANCE OF 700.05 FEET; THENCE

S.43°05'23"E., A DISTANCE OF 210.03 FEET; THENCE S.24°02'58"W., A DISTANCE OF 425.35 FEET; THENCE S.87°15'40"W., A DISTANCE OF 331.81 FEET; THENCE N.15°25'12"W., A DISTANCE OF 371.44 FEET; THENCE N.06°10'47"W., A DISTANCE OF 463.69 FEET; THENCE N.35°43'37"W., A DISTANCE OF 226.33 FEET; THENCE N.63°46'31"E., A DISTANCE OF 159.49 FEET; THENCE N.19°26'28"W., A DISTANCE OF 133.77 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.71°22'34"W., A RADIAL DISTANCE OF 15.01 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 93°49'58", A DISTANCE OF 24.58 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.22°29'44"E., A RADIAL DISTANCE OF 325.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 42°09'07", A DISTANCE OF 239.10 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.25°22'09"W., A DISTANCE OF 55.24 FEET; THENCE S.64°37'51"E., A DISTANCE OF 108.58 FEET; THENCE S.13°26'06"W., A DISTANCE OF 468.38 FEET; THENCE S.15°43'37"E., A DISTANCE OF 725.09 FEET; THENCE S.61°22'32"W., A DISTANCE OF 191.90 FEET; THENCE N.59°33'55"W., A DISTANCE OF 494.93 FEET; THENCE S.33°35'59"W., A DISTANCE OF 375.21 FEET; THENCE N.56°24'01"W., A DISTANCE OF 161.97 FEET; THENCE N.11°58'48"E., A DISTANCE OF 585.73 FEET; THENCE N.60°39'31"E., A DISTANCE OF 176.92 FEET; THENCE N.19°42'11"W., A DISTANCE OF 55.27 FEET; THENCE N.10°03'27"W., A DISTANCE OF 245.11 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.79°56'00"W., A RADIAL DISTANCE OF 125.01 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 111°10'24", A DISTANCE OF 242.56 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.25°18'36"E., A DISTANCE OF 180.68 FEET; THENCE S.06°32'20"W., A DISTANCE OF 143.23 FEET; THENCE S.33°32'43"W., A DISTANCE OF 611.81 FEET; THENCE N.80°43'20"W., A DISTANCE OF 300.48 FEET; THENCE S.09°17'07"W., A DISTANCE OF 135.60 FEET; THENCE N.80°42'53"W., A DISTANCE OF 195.87 FEET; THENCE S.41°38'16"W., A DISTANCE OF 2,041.82 FEET; THENCE N.57°24'30"W., A DISTANCE OF 1,367.90 FEET; THENCE N.32°35'30"E., A DISTANCE OF 1,306.81 FEET; THENCE N.59°12'49"E., A DISTANCE OF 1,714.16 FEET; THENCE N.28°57'10"W., A DISTANCE OF 425.10 FEET; THENCE N.59°49'02"E., A DISTANCE OF 845.19 FEET; THENCE N.28°02'13"E., A DISTANCE OF 677.50 FEET; THENCE S.81°48'55"E., A DISTANCE OF 416.59 FEET; THENCE S.33°21'41"E., A DISTANCE OF 479.16 FEET; THENCE S.60°56'44"E., A DISTANCE OF 535.50 FEET; THENCE S.52°33'22"E., A DISTANCE OF 484.50 FEET; THENCE N.48°47'42"E., A DISTANCE OF 298.78 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.41°11'55"W., A RADIAL DISTANCE OF 572.87 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 09°20'33", A DISTANCE OF 93.41 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.50°30'54"W., A DISTANCE OF 442.31 FEET; THENCE N.33°59'24"W., A DISTANCE OF 416.70 FEET; THENCE N.31°54'03"E., A DISTANCE OF 843.75 FEET; THENCE S.67°42'20"E., A DISTANCE OF 394.29 FEET; THENCE N.88°18'04"E., A DISTANCE OF 461.16 FEET; THENCE S.67°43'01"E., A DISTANCE OF 276.89 FEET; THENCE N.24°48'50"E., A DISTANCE OF 61.76 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.65°11'27"W., A RADIAL DISTANCE OF 275.15 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 32°24'24", A DISTANCE OF 155.63 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.07°36'45"W., A DISTANCE OF 263.22 FEET; THENCE N.84°43'35"W., A DISTANCE OF 398.52 FEET; THENCE N.66°58'34"W., A DISTANCE OF 459.63 FEET; THENCE N.20°28'03"W., A DISTANCE OF 650.53 FEET; THENCE N.01°07'40"E., A DISTANCE OF 218.46 FEET; THENCE S.88°52'20"E., A DISTANCE OF 759.48 FEET; THENCE S.36°23'56"E., A DISTANCE OF 204.62 FEET; THENCE N.53°36'17"E., A DISTANCE OF 161.11 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.36°25'17"E., A RADIAL DISTANCE OF 822.18 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 08°21'22", A DISTANCE OF 119.91 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.61°56'01"E., A DISTANCE OF 135.81 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.27°49'39"E., A RADIAL DISTANCE OF 129.69 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 25°59'31", A DISTANCE OF 58.83 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.04°43'40"W., A RADIAL DISTANCE OF 15.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC,

THROUGH A CENTRAL ANGLE OF 84°09'24", A DISTANCE OF 22.03 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.01°03'28"E., A DISTANCE OF 0.97 FEET; THENCE S.88°52'50"E., A DISTANCE OF 519.28 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THE LOTS CONTAINED WITH IN THE FUTURE PHASES OF WOHALI SUBDIVISION PHASES 1D-1F

127-132

TOGETHER WITH THE FOLLOWING

LEGAL DESCRIPTION PARCEL 1B

EAST SIDE LEGAL

BEGINNING AT A POINT WHICH IS S89°10'10"W 2761.58 FEET FROM THE NORTHWEST CORNER OF SECTION 17, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; THENCE S.10°28'25"E., A DISTANCE OF 134.39 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 13°30'27"; THENCE SOUTHERLY ALONG THE ARC A DISTANCE OF 23.58 FEET TO A POINT OF COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 443.00 FEET AND A CENTRAL ANGLE OF 22°14'21"; THENCE SOUTHERLY ALONG THE ARC, A DISTANCE OF 171.95 FEET TO A POINT OF COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 133.00 FEET AND A CENTRAL ANGLE OF 20°32'56"; THENCE SOUTHWESTERLY ALONG THE ARC, A DISTANCE OF 47.70 FEET; THENCE CONTINUE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 09°48'17", A DISTANCE OF 22.76 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 87.00 FEET AND A CENTRAL ANGLE OF 18°40'16"; THENCE SOUTHWESTERLY ALONG THE ARC, A DISTANCE OF 28.35 FEET; THENCE S.36°57'21"W., A DISTANCE OF 96.91 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.58°06'48"E., A RADIAL DISTANCE OF 14.99 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 81°07'23", A DISTANCE OF 21.22 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.49°09'15"E., A DISTANCE OF 35.06 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.40°50'57"E., A RADIAL DISTANCE OF 99.98 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 90°52'25", A DISTANCE OF 158.58 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.39°59'10"E., A DISTANCE OF 116.77 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.50°01'07"E., A RADIAL DISTANCE OF 275.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 16°46'06", A DISTANCE OF 80.48 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.57°02'31"E., A DISTANCE OF 202.28 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.32°57'26"E., A RADIAL DISTANCE OF 125.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 88°53'57", A DISTANCE OF 193.95 FEET; THENCE S.34°03'29"E., A DISTANCE OF 29.90 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 39°11'40"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 85.51 FEET; THENCE S.73°15'09"E., A DISTANCE OF 93.68 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 17°33'48"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 53.64 FEET; THENCE S.55°41'20"E., A DISTANCE OF 26.36 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 64°33'10"; THENCE EASTERLY ALONG THE ARC A DISTANCE OF 140.83 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.58°29'53"E., A DISTANCE OF 52.06 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.31°32'13"E., A RADIAL DISTANCE OF 125.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 72°09'00", A DISTANCE OF 157.41 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.40°37'19"W., A RADIAL DISTANCE OF 125.01 FEET; THENCE SOUTHERLY

ALONG THE ARC, THROUGH A CENTRAL ANGLE OF $93^{\circ}23'41''$, A DISTANCE OF 203.77 FEET;
 THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, $S.44^{\circ}01'06''W.$, A DISTANCE OF 81.36
 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL
 ANGLE OF $21^{\circ}58'52''$; THENCE SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 47.96 FEET;
 THENCE $S.22^{\circ}02'14''W.$, A DISTANCE OF 173.54 FEET TO A POINT OF CURVE TO THE LEFT
 HAVING A RADIUS OF 575.00 FEET AND A CENTRAL ANGLE OF $09^{\circ}39'59''$; THENCE SOUTHERLY
 ALONG THE ARC A DISTANCE OF 97.01 FEET; THENCE $S.12^{\circ}22'16''W.$, A DISTANCE OF 271.15
 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 775.00 FEET AND A CENTRAL
 ANGLE OF $11^{\circ}23'58''$; THENCE SOUTHERLY ALONG THE ARC A DISTANCE OF 154.19 FEET;
 THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, $S.00^{\circ}52'02''W.$, A DISTANCE OF 103.01
 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE
 RADIUS POINT LIES $S.89^{\circ}41'48''E.$, A RADIAL DISTANCE OF 758.82 FEET; THENCE SOUTHERLY
 ALONG THE ARC, THROUGH A CENTRAL ANGLE OF $09^{\circ}49'38''$, A DISTANCE OF 130.15 FEET;
 THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, $S.09^{\circ}28'08''E.$, A DISTANCE OF 51.56
 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 425.00 FEET AND A CENTRAL
 ANGLE OF $40^{\circ}57'14''$; THENCE SOUTHERLY ALONG THE ARC A DISTANCE OF 303.78 FEET;
 THENCE $S.31^{\circ}29'06''W.$, A DISTANCE OF 35.68 FEET; THENCE $N.60^{\circ}06'50''E.$, A DISTANCE OF
 374.58 FEET; THENCE $S.84^{\circ}23'00''E.$, A DISTANCE OF 463.06 FEET; THENCE $S.09^{\circ}08'58''W.$, A
 DISTANCE OF 309.98 FEET; THENCE $N.86^{\circ}22'30''W.$, A DISTANCE OF 544.19 FEET; THENCE
 $S.63^{\circ}21'09''W.$, A DISTANCE OF 357.00 FEET; THENCE $S.27^{\circ}13'58''W.$, A DISTANCE OF 69.15 FEET
 TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE
 OF $17^{\circ}30'56''$; THENCE SOUTHERLY ALONG THE ARC A DISTANCE OF 84.07 FEET; THENCE
 $S.09^{\circ}43'03''W.$, A DISTANCE OF 127.28 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A
 RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF $27^{\circ}05'24''$; THENCE SOUTHWESTERLY
 ALONG THE ARC A DISTANCE OF 82.74 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID
 CURVE, $N.77^{\circ}40'20''E.$, A DISTANCE OF 193.75 FEET; THENCE $S.77^{\circ}47'35''E.$, A DISTANCE OF
 505.70 FEET; THENCE $S.12^{\circ}12'25''W.$, A DISTANCE OF 286.56 FEET; THENCE $S.12^{\circ}12'19''W.$, A
 DISTANCE OF 434.91 FEET; THENCE $N.77^{\circ}47'35''W.$, A DISTANCE OF 100.00 FEET; THENCE
 $S.12^{\circ}12'25''W.$, A DISTANCE OF 949.76 FEET; THENCE $S.26^{\circ}09'12''W.$, A DISTANCE OF 367.56
 FEET; THENCE $S.23^{\circ}42'51''W.$, A DISTANCE OF 274.34 FEET; THENCE CONTINUE
 SOUTHWESTERLY ALONG SAID LINE, A DISTANCE OF 309.09 FEET; THENCE $S.39^{\circ}18'23''W.$, A
 DISTANCE OF 257.40 FEET; THENCE $N.89^{\circ}17'45''W.$, A DISTANCE OF 2,616.35 FEET; THENCE
 $N.00^{\circ}12'19''W.$, A DISTANCE OF 746.45 FEET; THENCE $S.89^{\circ}14'03''W.$, A DISTANCE OF 619.44
 FEET; THENCE $N.00^{\circ}46'43''W.$, A DISTANCE OF 108.13 FEET; THENCE $N.40^{\circ}28'27''E.$, A DISTANCE
 OF 362.58 FEET; THENCE $N.71^{\circ}34'40''E.$, A DISTANCE OF 295.04 FEET; THENCE $S.63^{\circ}22'38''E.$, A
 DISTANCE OF 208.44 FEET; THENCE $S.06^{\circ}37'16''W.$, A DISTANCE OF 172.05 FEET; THENCE
 $S.69^{\circ}48'59''W.$, A DISTANCE OF 39.39 FEET TO THE POINT OF CURVE OF A NON TANGENT
 CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES $S.69^{\circ}48'59''W.$, A RADIAL DISTANCE
 OF 150.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF
 $20^{\circ}23'57''$, A DISTANCE OF 53.40 FEET; THENCE $S.00^{\circ}12'56''W.$, A DISTANCE OF 41.28 FEET TO A
 POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF
 $143^{\circ}00'40''$; THENCE EASTERLY ALONG THE ARC A DISTANCE OF 249.60 FEET; THENCE ALONG
 A LINE NON-TANGENT TO SAID CURVE, $N.37^{\circ}12'24''E.$, A DISTANCE OF 54.23 FEET TO THE POINT
 OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES
 $S.52^{\circ}32'42''E.$, A RADIAL DISTANCE OF 225.00 FEET; THENCE NORTHEASTERLY ALONG THE
 ARC, THROUGH A CENTRAL ANGLE OF $14^{\circ}37'48''$, A DISTANCE OF 57.45 FEET; THENCE ALONG A
 LINE NON-TANGENT TO SAID CURVE, $N.37^{\circ}54'54''W.$, A DISTANCE OF 62.79 FEET; THENCE
 $N.19^{\circ}00'35''E.$, A DISTANCE OF 144.14 FEET; THENCE $N.53^{\circ}07'00''E.$, A DISTANCE OF 135.00 FEET;
 THENCE $N.86^{\circ}01'25''E.$, A DISTANCE OF 302.53 FEET; THENCE $S.58^{\circ}20'38''E.$, A DISTANCE OF
 249.00 FEET; THENCE $S.10^{\circ}16'42''E.$, A DISTANCE OF 186.51 FEET; THENCE $S.20^{\circ}53'00''E.$, A
 DISTANCE OF 369.71 FEET; THENCE $S.66^{\circ}37'58''E.$, A DISTANCE OF 64.89 FEET; THENCE
 $S.16^{\circ}07'32''E.$, A DISTANCE OF 305.16 FEET; THENCE $S.62^{\circ}22'16''E.$, A DISTANCE OF 36.36 FEET
 TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS
 POINT LIES $N.26^{\circ}55'06''E.$, A RADIAL DISTANCE OF 150.00 FEET; THENCE EASTERLY ALONG THE
 ARC, THROUGH A CENTRAL ANGLE OF $32^{\circ}02'02''$, A DISTANCE OF 83.86 FEET; THENCE ALONG A
 LINE NON-TANGENT TO SAID CURVE, $N.16^{\circ}07'32''W.$, A DISTANCE OF 677.21 FEET; THENCE

N.07°25'56"W., A DISTANCE OF 484.27 FEET; THENCE N.23°24'01"E., A DISTANCE OF 276.90 FEET;
 THENCE S.86°07'52"E., A DISTANCE OF 320.90 FEET; THENCE S.15°16'27"E., A DISTANCE OF
 498.96 FEET; THENCE S.64°55'41"W., A DISTANCE OF 139.44 FEET TO THE POINT OF CURVE OF
 A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.64°55'41"W., A
 RADIAL DISTANCE OF 175.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A
 CENTRAL ANGLE OF 04°45'17", A DISTANCE OF 14.52 FEET; THENCE S.20°19'03"E., A DISTANCE
 OF 39.91 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET AND A
 CENTRAL ANGLE OF 77°50'48"; THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF
 20.38 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET
 AND A CENTRAL ANGLE OF 15°48'34"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF
 48.29 FEET; THENCE S.82°21'17"E., A DISTANCE OF 127.61 FEET TO A POINT OF CURVE TO THE
 LEFT HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 15°17'56"; THENCE
 EASTERLY ALONG THE ARC A DISTANCE OF 40.05 FEET; THENCE ALONG A LINE NON-TANGENT
 TO SAID CURVE, N.07°39'14"W., A DISTANCE OF 20.00 FEET; THENCE N.35°02'34"W., A DISTANCE
 OF 159.29 FEET; THENCE N.00°00'58"E., A DISTANCE OF 271.06 FEET; THENCE N.26°32'55"W., A
 DISTANCE OF 214.55 FEET; THENCE N.63°27'05"E., A DISTANCE OF 204.05 FEET; THENCE
 N.54°23'55"E., A DISTANCE OF 177.11 FEET; THENCE N.54°33'13"E., A DISTANCE OF 154.53 FEET;
 THENCE N.73°45'06"E., A DISTANCE OF 252.41 FEET; THENCE S.86°41'22"E., A DISTANCE OF
 139.29 FEET; THENCE N.03°18'38"E., A DISTANCE OF 139.18 FEET; THENCE N.51°26'16"W., A
 DISTANCE OF 137.43 FEET; THENCE N.32°38'04"W., A DISTANCE OF 218.99 FEET; THENCE
 N.53°04'13"E., A DISTANCE OF 111.39 FEET; THENCE CONTINUE NORTHEASTERLY ALONG SAID
 LINE, A DISTANCE OF 131.94 FEET; THENCE N.30°46'07"E., A DISTANCE OF 116.66 FEET;
 THENCE N.30°45'49"E., A DISTANCE OF 197.27 FEET; THENCE S.74°12'42"E., A DISTANCE OF
 229.85 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH
 THE RADIUS POINT LIES S.66°04'07"E., A RADIAL DISTANCE OF 175.00 FEET; THENCE
 NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 32°50'39", A DISTANCE
 OF 100.32 FEET; THENCE N.56°46'32"E., A DISTANCE OF 40.93 FEET TO A POINT OF CURVE TO
 THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 47°03'29"; THENCE
 NORTHEASTERLY ALONG THE ARC A DISTANCE OF 102.66 FEET; THENCE N.09°43'03"E., A
 DISTANCE OF 127.28 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 325.00
 FEET AND A CENTRAL ANGLE OF 17°30'56"; THENCE NORTHERLY ALONG THE ARC A DISTANCE
 OF 99.35 FEET; THENCE N.27°13'58"E., A DISTANCE OF 130.82 FEET; THENCE N.70°39'54"W., A
 DISTANCE OF 240.37 FEET; THENCE N.44°52'50"E., A DISTANCE OF 169.31 FEET; THENCE
 N.14°57'25"W., A DISTANCE OF 332.65 FEET; THENCE N.89°04'13"E., A DISTANCE OF 361.45 FEET;
 THENCE N.09°28'08"W., A DISTANCE OF 51.56 FEET TO A POINT OF CURVE TO THE RIGHT
 HAVING A RADIUS OF 825.00 FEET AND A CENTRAL ANGLE OF 10°26'27"; THENCE NORTHERLY
 ALONG THE ARC A DISTANCE OF 150.34 FEET; THENCE N.00°58'18"E., A DISTANCE OF 91.94
 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 825.00 FEET AND A CENTRAL
 ANGLE OF 02°26'42"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 35.20 FEET;
 THENCE CONTINUE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF
 08°57'16", A DISTANCE OF 128.93 FEET; THENCE N.12°22'16"E., A DISTANCE OF 54.04 FEET;
 THENCE N.83°01'00"W., A DISTANCE OF 192.80 FEET; THENCE N.51°46'49"W., A DISTANCE OF
 267.44 FEET; THENCE N.22°02'05"E., A DISTANCE OF 164.10 FEET; THENCE S.75°13'48"E., A
 DISTANCE OF 405.99 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE
 RIGHT, OF WHICH THE RADIUS POINT LIES S.75°13'48"E., A RADIAL DISTANCE OF 625.00 FEET;
 THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 07°16'02", A
 DISTANCE OF 79.27 FEET; THENCE N.22°02'14"E., A DISTANCE OF 173.54 FEET TO A POINT OF
 CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 21°58'52";
 THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 67.14 FEET; THENCE N.44°01'06"E.,
 A DISTANCE OF 81.36 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 75.00
 FEET AND A CENTRAL ANGLE OF 165°33'20"; THENCE NORTHWESTERLY ALONG THE ARC A
 DISTANCE OF 216.71 FEET; THENCE S.58°27'47"W., A DISTANCE OF 49.23 FEET TO A POINT OF
 CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 65°50'53";
 THENCE WESTERLY ALONG THE ARC A DISTANCE OF 201.12 FEET; THENCE N.55°41'20"W., A
 DISTANCE OF 26.36 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 125.00
 FEET AND A CENTRAL ANGLE OF 17°33'48"; THENCE NORTHWESTERLY ALONG THE ARC A

DISTANCE OF 38.32 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.73°15'05"W., A DISTANCE OF 93.67 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.16°44'51"E., A RADIAL DISTANCE OF 175.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 39°11'40", A DISTANCE OF 119.71 FEET; THENCE N.34°03'29"W., A DISTANCE OF 29.90 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 88°53'57"; THENCE WESTERLY ALONG THE ARC A DISTANCE OF 116.37 FEET; THENCE S.57°02'34"W., A DISTANCE OF 200.87 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 17°03'41"; THENCE SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 67.00 FEET; THENCE S.39°58'53"W., A DISTANCE OF 116.77 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 90°51'52"; THENCE WESTERLY ALONG THE ARC A DISTANCE OF 237.88 FEET; THENCE N.49°09'15"W., A DISTANCE OF 35.10 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.40°50'25"W., A RADIAL DISTANCE OF 15.01 FEET; THENCE WESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 84°45'42", A DISTANCE OF 22.21 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.43°56'49"W., A DISTANCE OF 50.01 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.43°56'50"W., A RADIAL DISTANCE OF 375.03 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 09°05'48", A DISTANCE OF 59.54 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.36°57'21"E., A DISTANCE OF 95.87 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 87.00 FEET AND A CENTRAL ANGLE OF 20°58'33"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 31.85 FEET; THENCE N.15°58'48"E., A DISTANCE OF 34.77 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 133.00 FEET AND A CENTRAL ANGLE OF 09°57'40"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 23.12 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 357.00 FEET AND A CENTRAL ANGLE OF 24°48'39"; THENCE NORTHERLY ALONG THE ARC, A DISTANCE OF 154.59 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.00°56'51"E., A DISTANCE OF 79.63 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 02°51'03"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 4.98 FEET; THENCE N.01°54'12"W., A DISTANCE OF 53.81 FEET; THENCE N.89°11'21"E., A DISTANCE OF 60.01 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THE FOLLOWING LOTS FROM CURRENT AND FUTURE PHASES OF WOHALI SUBDIVISION PHASE 1A THROUGH 1C,

2
3-7
9-12
14,15
54
64-67
69-73