

When Recorded please return to:
Herriman City
5355 W Herriman Main Street
Herriman, UT, 84096

STATE OF UTAH



OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF INCORPORATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of incorporation for the PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 3 located in HERRIMAN CITY, dated DECEMBER 11, 2024, complying with §17B-1-215, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of incorporation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 3, located in SALT LAKE COUNTY, State of Utah.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 30th day of December, 2024 at Salt Lake City, Utah.



DEIDRE M. HENDERSON
Lieutenant Governor

14341147 B: 11547 P: 3716 Total Pages: 55
01/29/2025 04:10 PM By: Muestergard Fees: \$0.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: HERRIMAN CITY
5355 W HERRIMAN MAIN STREET HERRIMAN, UT 84096

NOTICE OF IMPENDING BOUNDARY ACTION

(Panorama Public Infrastructure District No. 3)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Herriman City, Utah (the "Council"), acting in its capacity as the creating entity for Panorama Public Infrastructure District No. 3 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on December 11, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "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 Salt Lake County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 December 11, 2024.

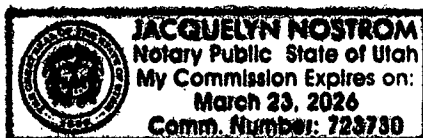
**CITY COUNCIL OF HERRIMAN CITY,
UTAH, acting in its capacity as the creating
authority for PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NO. 3**

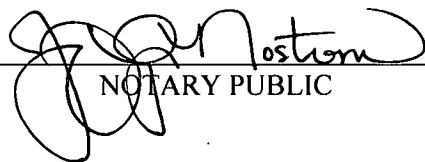
By: 
AUTHORIZED REPRESENTATIVE

VERIFICATION

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

SUBSCRIBED AND SWORN to before me this 11th day of December 2024.




NOTARY PUBLIC

RESOLUTION NO. R41-2024

A RESOLUTION OF THE CITY COUNCIL ("COUNCIL") OF HERRIMAN CITY, UTAH ("CITY"), PROVIDING FOR THE CREATION OF PANORAMA PUBLIC INFRASTRUCTURE DISTRICTS NO. 1 THROUGH 5 (COLLECTIVELY, "DISTRICTS") AS INDEPENDENT DISTRICTS; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT AND AN INTERLOCAL AGREEMENT; APPOINTING BOARDS OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, a petition ("Petition") was filed with the City requesting adoption by resolution the approval of the creation of five (5) public infrastructure districts pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended ("PID Act") and relevant portions of the Limited Purpose Local Government Entities - Special Districts, Title 17B (together with the PID Act, the "Act") within the City and the annexation or withdrawal of any portion of the boundaries of the Districts therefrom without further approval or hearings of the City or the Council, as further described in the Governing Document (as hereinafter defined) for the purpose of financing public infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, the City may create one or more public infrastructure Districts by adoption of a resolution of the Council and with consent of 100% of all surface property owners proposed to be included in the Districts ("Property Owners"); and

WHEREAS, the Petition, containing the consent of such Property Owners has been certified by the Recorder of the City pursuant to the Act and it is in the best interests of the Property Owners that the creation of the Districts be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, the City, prior to consideration of this Resolution, held public hearings after 6:00 p.m. to receive input from the public regarding the creation of the Districts and the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

WHEREAS, the hearing on the Petition was held at the City Hall because there is no reasonable place to hold a public hearing within the Districts' boundaries, and the hearing at the City Hall was held as close to the applicable area as reasonably possible; and

WHEREAS, the City properly published notice of the public hearing in compliance with Section 17B-1-211(1) of the Act; and

WHEREAS, none of the Property Owners submitted a withdrawal of consent to the creation of the Districts before the public hearing on the Petition; and

WHEREAS, according to attestations filed with the City, each board member appointed under this Resolution is registered to vote at their primary residence and is further eligible to serve as a board member of the Districts under Section 17D-4-202(c) of the PID Act because they are agents of property owners within the Districts' boundaries (as further set forth in the Petition); and

WHEREAS, it is necessary to authorize the creation of the Districts 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 Districts shall be in accordance with the PID Act and the terms of a governing document ("Governing Document") attached hereto as Exhibit B and an Interlocal Agreement between the City and the Districts, attached to the Governing Document as Governing Document Exhibit D; and

WHEREAS, pursuant to the requirements of the Act, there shall be signed, authenticated, and submitted to the Office of the Lieutenant Governor of the State of Utah for each of the Districts a Notice of Boundary Action attached hereto as Exhibit C ("Boundary Notices") and Final Entity Plat attached to each as Boundary Notices Appendix B (or as shall be finalized in accordance with the boundaries approved hereunder) ("Plat").

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL, 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 Council and by officers of the Council directed toward the creation and establishment of the Districts, are hereby ratified, approved and confirmed.

2. The Districts are hereby created as separate entities from the City in accordance with the Governing Document and the Act. The boundaries of the Districts shall be as set forth in the Governing Document and the Plat.

3. Pursuant to the terms of the PID Act, the Council does hereby approve the annexation or withdrawal of any area within the Annexation Area (as defined in the Governing Document) into or from the Districts, as applicable, without any further action, hearings, or resolutions of the Council or the City, upon compliance with the terms of the PID Act and the Governing Document.

4. The Council does hereby authorize the Districts to provide services relating to the financing and construction of public infrastructure within and without the Annexation Area upon annexation thereof into the Districts without further request of the Districts to the City to provide such service under 17B-1-407, Utah Code Annotated 1953 or resolutions of the City under 17B-1-408, Utah Code Annotated 1953.

5. It is hereby found and determined by the Council that the creation of the Districts is appropriate to the general welfare, order and security of the City, and the organization of the Districts pursuant to the PID Act is hereby approved.

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

7. The Trustees of each Board of the Districts shall be initially composed of the same members. The initial Boards of the Districts are hereby appointed as follows:

- (a) Trustee 1 – Jim Giles, for an initial 6-year term;
- (b) Trustee 2 – Nate Shipp, for an initial 4-year term;
- (c) Trustee 3 – Bryan Flamm, for an initial 6-year term;
- (f) Such terms shall commence on the date of issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

8. The Council does hereby authorize the Mayor or a Councilmember to execute the Boundary Notices in substantially the form attached as Exhibit C, the Plats, and such other documents as shall be required to accomplish the actions contemplated herein on behalf of the Council for submission to the Office of the Lieutenant Governor of the State of Utah.

9. Prior to recordation of certificates of creation for all Districts, the Council does hereby authorize the Mayor, a Councilmember, the City Attorney, or the City Manager to make any corrections, deletions, or additions to the Governing Document, the Interlocal Agreement, and the Boundary Notices 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 complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

10. The Boards of Trustees of the Districts (the “District Boards”) are hereby authorized and directed to record such Governing Document with the recorder of Salt Lake County within thirty (30) days of the issuance of the Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

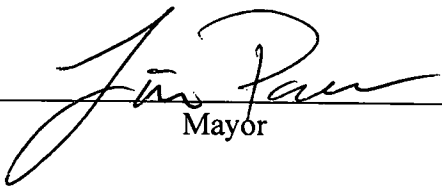
11. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

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

13. 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 Mayor, a Councilperson, or the City Attorney.

PASSED AND ADOPTED by the City Council of Herriman City, Utah, this December 11, 2024.

HERRIMAN, UTAH

By: 
Mayor

ATTEST:

By: 
Deputy City Recorder



Herriman City

RESOLUTION NUMBER: **R41-2024**

SHORT TITLE: A RESOLUTION OF THE CITY COUNCIL ("COUNCIL") OF HERRIMAN CITY, UTAH ("CITY"), PROVIDING FOR THE CREATION OF PANORAMA PUBLIC INFRASTRUCTURE DISTRICTS NO. 1 THROUGH 5 (COLLECTIVELY, "DISTRICTS") AS INDEPENDENT DISTRICTS; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT AND AN INTERLOCAL AGREEMENT; APPOINTING BOARDS OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

ROLL CALL

NAME	MOTION	SECOND	FOR	AGAINST	OTHER
Lorin Palmer			X		
Jared Henderson	X		X		
Teddy Hodges			X		
Sherrie Ohrn			X		
Steven Shields		X	X		
	TOTALS		5		

This resolution was passed by the City Council of Herriman City, Utah on the 11th day of December 2024, on a roll call vote as described above.

SCHEDULE 1

NOTICE OF MEETING AND AGENDA



CITY COUNCIL AGENDA

Wednesday, December 11, 2024

NOTICE IS HEREBY GIVEN that the Herriman City Council shall assemble for a meeting in the City Council Chambers, located at
5355 WEST HERRIMAN MAIN STREET, HERRIMAN, UTAH

5:30 PM – WORK MEETING: (Fort Herriman Conference Room)

1. Council Business

- 1.1. Review of this Evening's Agenda
- 1.2. Future Agenda Items
- 1.3. Discussion of future citizen recognitions

2. Administrative Reports

- 2.1. November 2024 City Status Report – Trevor Ram, Management Analyst
- 2.2. Discussion on standardizing how the City analyzes projects and opportunities – Nathan Cherpeski, City Manager
- 2.3. Legislative Update – Staff

3. Adjournment

7:00 PM – GENERAL MEETING:

5355 W. Herriman Main St. • Herriman, Utah 84096
(801) 446-5323 office • herriman.org

4. Call to Order

4.1. Invocation/Thought/Reading and Pledge of Allegiance

4.2. City Council Comments and Recognitions

5. Public Comment

Audience members may bring any item with the City's purview to the City Council's attention. Comments will be limited to two minutes. State Law prohibits the Council from acting on items that do not appear on the agenda. Public comments for this meeting will also be conducted electronically. Any person interested in addressing the Council may submit a comment by emailing recorder@herriman.org or by visiting Herriman.org/agendas-and-minutes, where there is a link to fill out an online public comment form. Your statement will be incorporated into the public record.

6. City Council Reports

6.1. Councilmember Jared Henderson

6.2. Councilmember Teddy Hodges

6.3. Councilmember Sherrie Ohrn

6.4. Councilmember Steven Shields

7. Mayor Report

8. Reports, Presentations and Appointments

8.1. Biannual Victim Advocate Services Update – Lisa Zupancic, Victim Advocate

9. Public Hearing

9.1. Discussion and Consideration of a resolution approving a petition to create one or more Public Infrastructure Districts and authorizing the execution of the Public Infrastructure District governing document for the Panorama Development – Blake Thomas, Community Development Director

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9.2. Discussion and Consideration of a resolution approving a petition to create one or more Public Infrastructure Districts and authorizing the execution of the Public Infrastructure District governing document for the Soleil Hills Development – Blake Thomas, Community Development Director

9.3. Public hearing and consideration of a Resolution amending the Fiscal Year 2025 budget and Job Classification Plan – Kyle Maurer, Director of Finance and Administrative Services

10. Consent Agenda

10.1. Review and Approval of the October 2024 Financial Summary – Amy Stanger, Senior Accountant

10.2. Interlocal Cooperation Agreement for Traffic Signal Maintenance – Monte Johnson, Director of Operations

10.3. Approval of the purchase of a restroom facility for Mountain Ridge Park – Wendy Thomas, Assistant City Manager

10.4. Approval of the October 23, 2024 City Council meeting minutes

11. Discussion and Action Items

11.1. Consideration of a Master Development Agreement with Elevated Acquisitions, LLC for The Commons at Herriman Towne Center Mixed-Use Project located at approximately 4900 West 13400 South – Blake Thomas, Community Development Director

11.2. Consideration of an Impact Fee Agreement with Elevated Acquisitions, LLC to facilitate infrastructure and site improvements associated with The Commons at Herriman Towne Center Mixed-Use Development Project – Blake Thomas, Community Development Director

11.3. Consideration of a Sales Tax Incentive Agreement with Elevated Acquisitions, LLC to facilitate infrastructure and site improvements associated with The Commons at Herriman Towne Center Mixed-Use Development Project – Blake Thomas, Community Development Director

- 11.4. Consideration of a Impact Fee Reimbursement Agreement with Rosecrest Communities to reimburse for costs incurred to construct infrastructure improvements associated with the Rosecrest Development – Blake Thomas, Community Development Director
- 11.5. Consideration for adoption of a Resolution authorizing the issuance and sale of not more than \$20,000,000 aggregate principal amount of Sales & Franchise Tax Revenue Bonds; and related matters – Kyle Maurer, Director of Finance and Administrative Services

12. Future Meetings

- 12.1. Next Planning Meeting: December 18, 2024
- 12.2. Next City Council Meeting: January 8, 2025

13. Events

- 13.1. Wreaths Across America: December 14, 2024 – Herriman City Cemetery 10:00 a.m.
- 13.2. December 24 – Christmas Holiday; City Offices Closed
- 13.3. December 25 – Christmas Holiday; City Offices Closed
- 13.4. January 1 – New Year's Holiday; City Offices Closed

14. Closed Session

The Herriman City Council may temporarily recess the City Council meeting to convene in a closed session to discuss the character, professional competence, or physical or mental health of an individual, pending or reasonable imminent litigation, and the purchase, exchange, or lease of real property, as provided by Utah Code Annotated §52-4-205

15. Adjournment

16. Recommence to Work Meeting (If Needed)

5355 W. Herriman Main St. • Herriman, Utah 84096
(801) 446-5323 office • herriman.org

In accordance with the Americans with Disabilities Act, Herriman City will make reasonable accommodation for participation in the meeting. Request assistance by contacting Herriman City at (801) 446-5323 and provide at least 48 hours advance notice of the meeting.

ELECTRONIC PARTICIPATION: Members of the City Council may participate electronically via telephone, Skype, or other electronic means during this meeting.

PUBLIC COMMENT POLICY AND PROCEDURE: The purpose of public comment is to allow citizens to address items on the agenda. Citizens requesting to address the Council will be asked to complete a written comment form and present it to the City Recorder. In general, the chair will allow an individual two minutes to address the Council. A spokesperson, recognized as representing a group in attendance, may be allowed up to five minutes. At the conclusion of the citizen comment time, the chair may direct staff to assist the citizen on the issue presented; direct the citizen to the proper administrative department(s); or take no action. This policy also applies to all public hearings. Citizens may also submit written requests (outlining their issue) for an item to be considered at a future council meeting. The chair may place the item on the agenda under citizen comments; direct staff to assist the citizen; direct the citizen to the proper administrative departments; or take no action.

I, Jackie Nostrom, certify the foregoing agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body, at the principal office of the public body, on the Utah State Public Notice website www.utah.gov/pmn/index.html and on Herriman City's website at www.herriman.org. Posted and dated this 5th day of December, 2024. /s/ Jackie Nostrom, City Recorder

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(801) 446-5323 office • herriman.org

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

HERRIMAN CITY ANNUAL MEETING SCHEDULE FOR 2024

ANNUAL MEETING SCHEDULE FOR THE CITY COUNCIL

PUBLIC NOTICE is hereby given that the 2024 Annual Meeting Schedule of the City Council of Herriman, Utah is as follows:

REGULAR MEETING	DATE
January.....	10 - 24 - 31*
February.....	14 - 28
March.....	13 - 27
April.....	10 - 24
May.....	8 - 22 - 29*
June.....	12
July.....	10 - 31*
August.....	14 - 28
September.....	11 - 25
October.....	9 - 23 - 30*
November.....	13
December.....	11

Regular meetings of the City Council are held in the City Hall Council Chambers, 5355 West Herriman Main Street, Herriman, Utah commencing at 7:00 p.m. on the second and fourth Wednesday of each month. Work Meetings begin at 5:30 p.m. in the Fort Herriman Conference Room and are held on the second and fourth Wednesday of each month. Meetings may be cancelled due to holidays or lack of agenda items. Call the City Offices at 801-446-5323 or check www.herriman.org for more information.

* Joint Meetings with the City Council and the Planning Commission will be held in the City Hall Community Room, 5355 West Herriman Main Street, Herriman, Utah commencing at 6:00 p.m. on the fifth Wednesday of each month. Meetings may be cancelled due to holidays or lack of agenda items.

ANNUAL MEETING SCHEDULE FOR THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF HERRIMAN CITY

PUBLIC NOTICE is hereby given that the 2024 Annual Meeting Schedule for the Community Development and Renewal Agency of Herriman, Utah is as follows:

REGULAR MEETING	DATE
May	8 - 22
June.....	12

Regular meetings will convene in the City Hall Council Chambers, 5355 West Herriman Main Street, Herriman, Utah. Other meetings may be held as necessary at the call of the Chair and will be posted as required with a minimum of 24-hours' notice. Call the City Offices at 801-446-5324 or check www.herriman.org for more information.

ANNUAL MEETING SCHEDULE FOR THE PLANNING COMMISSION

PUBLIC NOTICE is hereby given that the 2024 Annual Meeting Schedule for the Planning Commission is as follows:

REGULAR MEETING	DATE
January.....	3 - 17 - 31*
February.....	7 - 21
March.....	6 - 20
April.....	3 - 17
May.....	1 - 15 - 29*
June.....	5 - 19
July.....	3 - 17 - 31*
August.....	7 - 21
September.....	4 - 18
October.....	2 - 16 - 30*
November.....	6 - 20
December.....	4 - 18

Regular meetings of the Planning Commission are held in the City Hall Council Chambers, 5355 West Herriman Main Street, Herriman, Utah commencing at 7:00 p.m. on the first and third Thursday of each month. Work Meetings begin at 6:00 p.m. in the Fort Herriman Conference Room. Meetings may be cancelled due to holidays or lack of agenda items. The City Council may periodically attend the Planning Commission meetings. Call Community Development at 801-446-5323 or check www.herriman.org for more information.

* Joint Meetings with the City Council and the Planning Commission will be held in the City Hall Community Room, 5355 West Herriman Main Street, Herriman, Utah commencing at 6:00 p.m. on the fifth Wednesday of each month. Meetings may be cancelled due to holidays or lack of agenda items.

ANNUAL MEETING SCHEDULE FOR THE HERRIMAN CITY SAFETY ENFORCEMENT AREA

PUBLIC NOTICE is hereby given that the 2024 Annual Meeting Schedule for the Herriman City Safety Enforcement Area is as follows:

REGULAR MEETING	DATE
May	8 - 22
June.....	12

Regular meetings will convene in the City Hall Council Chambers, 5355 West Herriman Main Street, Herriman, Utah. Other meetings may be held as necessary at the call of the Chair and will be posted as required with a minimum of 24-hours' notice. Call the City Offices at 801-446-5324 or check www.herriman.org for more information.

**ANNUAL MEETING SCHEDULE FOR THE
HERRIMAN CITY FIRE SERVICE AREA**

PUBLIC NOTICE is hereby given that the 2024 Annual Meeting Schedule for the Herriman City Fire Service Area is as follows:

REGULAR MEETING	DATE
May	8 - 22
June.....	12

Regular meetings will convene in the City Hall Council Chambers, 5355 West Herriman Main Street, Herriman, Utah. Other meetings may be held as necessary at the call of the Chair and will be posted as required with a minimum of 24-hours' notice. Call the City Offices at 801-446-5324 or check www.herriman.org for more information.

**ANNUAL MEETING SCHEDULE FOR THE
YOUTH CITY COUNCIL**

PUBLIC NOTICE is hereby given that the 2024 Annual Meeting Schedule of the Youth City Council of Herriman, Utah is as follows:

REGULAR MEETING	DATE
January.....	11
February.....	8
March.....	
April.....	11
May.....	9
June.....	13
July.....	11
August.....	8
September.....	12
October.....	10
November.....	14
December.....	12

Regular meetings of the Youth City Council are held in the City Hall Community Room, 5355 West Herriman Main Street, Herriman, Utah commencing at 4:00 p.m. on the second Thursday of each month. Call the City Offices at 801-446-5323 or check www.herriman.org for more information.

EXHIBIT B
GOVERNING DOCUMENT

GOVERNING DOCUMENT
FOR
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 THROUGH 5
HERRIMAN, UTAH

Prepared by:

Gilmore & Bell, P.C.
Salt Lake City, Utah

Approved by the Herriman City Council: Dec 11, 2024

TABLE OF CONTENTS

I.	INTRODUCTION.....	1
	A. Purpose and Intent.....	1
	B. Need for the Districts.....	1
	C. Objective of the City Regarding Districts' Governing Document.....	1
II.	DEFINITIONS.....	2
	<i>Annexation Area Boundaries</i>	2
	<i>Annexation Area Boundary Map</i>	2
	<i>Assessment</i>	2
	<i>Assessment Act</i>	2
	<i>Board</i>	2
	<i>Bond, Bonds, or Debt</i>	2
	<i>C-PACE Act</i>	2
	<i>C-PACE Bonds</i>	2
	<i>C-PACE Assessments</i>	2
	<i>City</i>	2
	<i>City Code</i>	2
	<i>City Council</i>	2
	<i>District</i>	2
	<i>District Act</i>	2
	<i>District No. 1</i>	2
	<i>District No. 2</i>	2
	<i>District No. 3</i>	3
	<i>District No. 4</i>	3
	<i>District No. 5</i>	3
	<i>Districts</i>	3
	<i>District Area</i>	3
	<i>End User</i>	3
	<i>Fees</i>	3
	<i>Financial Plan</i>	3
	<i>General Obligation Debt</i>	3
	<i>Governing Document</i>	3
	<i>Governing Document Amendment</i>	3
	<i>Initial District Boundaries</i>	3
	<i>Initial District Boundary Map</i>	3
	<i>Limited Tax Debt</i>	3
	<i>Maximum Debt Mill Levy</i>	3
	<i>Maximum Debt Mill Levy Imposition Term</i>	3
	<i>Municipal Advisor</i>	4
	<i>Project</i>	4
	<i>PID Act</i>	4
	<i>Public Improvements</i>	4
	<i>Regional Improvements</i>	4
	<i>Special District Act</i>	4
	<i>State</i>	4
	<i>Taxable Property</i>	4
	<i>Trustee</i>	4
	<i>Utah Code</i>	4
III.	BOUNDARIES.....	4
IV.	PROPOSED LAND USE.....	4
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	5
	A. Powers of the Districts and Governing Document Amendment.....	5
	1. Operations and Maintenance Limitation.....	5
	2. [reserved].....	5
	3. Construction Standards Limitations.....	5

4.	Procurement	5
5.	Privately Placed Debt Limitation.....	5
6.	Annexation and Withdrawal	6
7.	Overlap Limitation.....	6
8.	Initial Debt	6
9.	No Debt Issuance Limitation	6
10.	Bankruptcy Limitation	7
11.	Governing Document Amendment Requirement	7
B.	Preliminary Engineering Survey.....	7
C.	Multiple District Structure	8
VI.	THE BOARD OF TRUSTEES	8
A.	Board Composition	8
B.	Future Board Composition.....	8
1.	Districts without Registered Voters	8
2.	Districts with Registered Voters	8
C.	Reelection and Reappointment	8
D.	Vacancy.....	8
E.	Compensation	9
F.	Conflicts of Interest.....	9
VII.	REGIONAL IMPROVEMENTS	9
VIII.	FINANCIAL PLAN	9
A.	General	9
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount	9
C.	Limitations on Fees and Assessments.....	9
D.	Maximum Debt Mill Levy	10
E.	Maximum Debt Mill Levy Imposition Term	10
F.	Debt Repayment Sources.....	10
G.	Debt Instrument Disclosure Requirement.....	10
H.	Security for Debt.....	11
I.	Districts' Operating Costs.....	11
J.	Bond and Disclosure Counsel	11
IX.	ANNUAL REPORT	11
A.	General	11
B.	Reporting of Significant Events.....	11
X.	DISSOLUTION.....	12
XI.	DISCLOSURE TO PURCHASERS	12
XII.	INTERLOCAL AGREEMENT	13

LIST OF EXHIBITS

EXHIBIT A	Legal Descriptions
EXHIBIT B	Herriman City Vicinity Map
EXHIBIT C	Initial District and Annexation Boundaries Map
EXHIBIT D	Interlocal Agreement between the District and Herriman City

I. INTRODUCTION

A. Purpose and Intent

The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Governing Document, their activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Governing Document. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. The Districts are not being created to provide any ongoing operations and maintenance services.

B. Need for the Districts

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

C. Objective of the City Regarding Districts' Governing Document

The City's objective in approving the Governing Document for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by one or both of the Districts (or interlocal entity formed by the Districts). All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a tax mill levy no higher than the Maximum Debt Mill Levy, and/or fees and Assessments. Debt which is issued within these parameters will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Governing Document is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only through an Interlocal Agreement with the City or other relevant public entity with written consent of the City.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a determination that adequate provision has been made for the payment of all Debt of such District, disbursed or assigned all Fees payable to such District, disbursed of all assets of such District, and if the District has authorized operating functions under an Interlocal Agreement, to retain only the power necessary to impose and collect Fees to pay for these costs.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties (or repaid from a combination of Fees, Assessments or a mill levy). It is the intent of this Governing Document that Fees be paid at or before the time of conveyance of such parcel to an End User and to assure to the extent possible that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy

Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

II. DEFINITIONS

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

Annexation Area Boundaries means the boundaries of the area depicted in the Annexation Area Boundary Map which have been approved by the City for annexation into or withdrawal from any of the District upon the meeting of certain requirements.

Annexation Area Boundary Map means the map attached hereto as **Exhibit C**, describing the property proposed for annexation into or withdrawal from any of the Districts.

Assessment means (i) the levy of an assessment secured by a lien on property within a District to pay for the costs of Public Improvements benefitting such property; or (ii) an assessment by a District levied on private property within such District to cover the costs of an energy efficient upgrade, a renewable energy system, or an electric vehicle charging infrastructure, each as may be levied pursuant to the Assessment Act.

Assessment Act Means, collectively: (i) Title 11, Chapter 42, Utah Code as may be amended from time to time; and (ii) the C-PACE Act.

Board means the board of trustees of one District or the boards of trustees of all Districts, in the aggregate.

Bond, Bonds, or Debt means bonds or other obligations, including loans of any property owner, for the payment of which any District has promised to impose an ad valorem property tax mill levy, impose Fees, and/or collect Assessments.

C-PACE Act means Title 11, Chapter 42a of the Utah Code, as amended from time to time.

C-PACE Bonds means bonds, loans, notes, or other structures and obligations of the District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments means assessments levied under the C-PACE Act.

City means Herriman, Utah.

City Code means the City Code of Herriman, Utah.

City Council means the City Council of Herriman, Utah.

District means any one of the Panorama Infrastructure District Nos. 1 through 5.

District Act means the Special District Act and the PID Act.

District No. 1 means the Panorama Public Infrastructure District No. 1.

District No. 2 means the Panorama Public Infrastructure District No. 2.

District No. 3 means the Panorama Public Infrastructure District No. 3.

District No. 4 means the Panorama Public Infrastructure District No. 4.

District No. 5 means the Panorama Public Infrastructure District No. 5.

Districts means District No. 1, District No. 2, District No. 3, District No. 4, and District No. 5.

District Area means the property within the Initial District Boundary Map and the Annexation Area Boundary Map.

End User means any owner, or tenant of any owner, of any improvement within the Districts, who is intended to become the ultimate user of such improvement. 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 one or more fees imposed by any District for the payment of costs of administering the Districts, acquiring, improving, constructing, enlarging, or extending improvements, facilities, or property or issuing bonds and paying debt service on district bonds pursuant to Section 17D-4-302 of the PID Act or Section 17B-1-103(j) of the Special District Act.

Financial Plan means the Financial Plan described in Section VIII 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 or Fees 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 a District and does not include Limited Tax Debt.

Governing Document means this Governing Document for the Districts approved by the City Council.

Governing Document Amendment means an amendment to the Governing Document approved by the City Council in accordance with the City's ordinance and the applicable state law and approved by the Boards 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 C**, describing the initial boundaries of the Districts.

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.

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

Municipal Advisor means a consultant that: (i) advises Utah governmental entities on matters relating to the issuance of securities by Utah governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Project means collectively, the developments or properties commonly referred to as Panorama and Rosecrest.

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 Special District Act to serve the future property owners and inhabitants of the District Area as determined by the Board.

Regional Improvements means Public Improvements and facilities that benefit the District Area and which are to be financed pursuant to Section VII below.

Special District Act means Title 17B of the Utah Code, as amended from time to time.

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 Board.

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

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 0.57 acres (comprised of 5,000 square feet for each District). The Annexation Area Boundaries includes approximately 911 acres and includes the Initial District Boundaries. A legal description of the Initial District Boundaries and the Annexation Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries and Annexation Area Boundaries is attached hereto as **Exhibit C**. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Utah Code Ann. § 17B-4-201, subject to Article V below.

IV. PROPOSED LAND USE

The District Area consists of approximately 911 acres of undeveloped land. Approval of this Governing Document by the City does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Governing Document or any of the exhibits attached thereto, unless the same is separately approved by the City in accordance with the City Code.

V. **DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

A. **Powers of the Districts and Governing Document Amendment**

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

1. **Operations and Maintenance Limitation**

The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The nature, type, phasing, and intensity of development that the Public Improvements will support within the District Area is set forth in one or more separate and independent development agreements applicable to the District Area. The Districts shall dedicate the Public Improvements to the City or other appropriate public entity or owners association in a manner consistent with the development agreement(s) and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity.

2. *[reserved]*

3. **Construction Standards Limitations**

The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Public Improvements shall be subject to the ordinary inspection and approval procedures of the City and other governmental entities having proper jurisdiction.

4. **Procurement**

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

5. **Privately Placed Debt Limitation**

Prior to the issuance of any privately placed Debt, a District shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document. We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Annexation and Withdrawal

- (a) The Districts shall not include within any of their boundaries any property outside the District Area without the prior written consent of the City. The City, by approval of this Governing Document, has consented to the annexation of any area within the Annexation Area Boundaries into any of the Districts. Such area may only be annexed upon such District obtaining consent of all property owners and registered voters, if any, within the area proposed to be annexed and the passage of a resolution of such District's Board approving such annexation.
- (b) The City, by approval of this Governing Document, has consented to the withdrawal of any area within the District Boundaries from any of the Districts. Such area may only be withdrawn upon such District obtaining consent of all property owners and registered voters, if any, within the area proposed to be withdrawn and the passage of a resolution of such District's Board approving such annexation.
- (c) Any annexation or withdrawal shall be in accordance with the requirements of the PID Act.
- (d) Upon any annexation or withdrawal, such District shall provide the City a description of the revised District Boundaries.
- (e) Annexation or withdrawal of any area in accordance with V.A.6(a) and (b) shall not constitute an amendment of this Governing Document.

7. Overlap Limitation

The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally the Districts shall not consent to the organization of any other public infrastructure district organized under the PID Act within the District Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

8. Initial Debt

Upon the issuance of a certificate of creation of a District issued by the Office of the Lieutenant Governor of the State of Utah, such District shall be permitted to: (i) issue Debt; and/or (ii) impose a mill levy for the payment of Debt and collect Fees and Assessments for the purpose of repayment of Debt.

9. No Debt Issuance Limitation

So long as Debt is issued in accordance with the provisions of this Governing Document, there is no limit to the amount of Debt that may be issued by any District.

10. Bankruptcy Limitation

All of the limitations contained in the 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 the City 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 the City as part of a Governing Document Amendment.

11. 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. Actions of the Districts which violate the limitations set forth in V.A.1-9 above or in VIII.B-G shall be deemed to be material modifications to this Governing Document and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.
- (b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended by passage of resolutions of the City and the Districts approving such amendment.

B. Preliminary Engineering Survey

The Districts 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 Districts, as specified application materials relating to the Districts and as may be further defined in an applicable development agreement. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District Area and is approximately Fifty-Five Million Dollars (\$55,000,000).

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 the City 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.

C. Multiple District Structure

It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an interlocal agreement between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Governing Document. Said interlocal agreement may be amended by mutual agreement of the Districts without the need to amend this Governing Document.

VI. THE BOARD OF TRUSTEES

A. Board Composition

Each Board shall be composed of 3 Trustees who shall be appointed by the City Council pursuant to the PID Act. All Trustees shall be at large seats. Trustee terms for each District shall be staggered with initial terms as follows: Trustee 2 shall serve an initial term of 4 years; Trustees 1 and 3 shall serve an initial term of 6 years. All terms shall commence on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State of Utah. In accordance with the PID Act, appointed Trustees shall not be required to be residents of such District.

B. Future Board Composition

1. Districts without Registered Voters

So long as there are no registered voters within a District, the respective board seats for such District shall continue to be appointed by the City from the candidates recommended by owners of land within such District and comprised of owners of land or their agents and officers who are registered voters at their principal residence.

2. Districts with Registered Voters

Prior to the issuance of Bonds by a District anticipated to have Registered Voters, such District shall estimate the number of certificates of occupancy to be issued by the City within such District (the "Estimated COO"). Upon attainment of the Estimated COO, the respective board seats for such District's Board shall transition from appointed to elected seats following the expiration of the then current term for such Board member. Seats on the Board may transition prior to attainment of the Estimated COO if approved in a resolution adopted by such Board.

C. Reelection and Reappointment

Upon the expiration of a Trustee's respective term, any seat which has not transitioned to an elected seat shall be appointed by the City Council pursuant to the PID Act and any seat which has transitioned to an elected seat shall be elected pursuant to an election held for such purpose. In the event that no qualified candidate files to be considered for appointment or files a declaration of candidacy for a seat, such seat may be filled in accordance with the Special District Act.

D. Vacancy

Any vacancy on the Board shall be filled pursuant to the Special District Act.

E. Compensation

Unless otherwise permitted by the PID Act, only Trustees who are residents of the District may be compensated for services as Trustee. Such compensation shall be in accordance with State Law.

F. 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.

VII. REGIONAL IMPROVEMENTS

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements.

VIII. FINANCIAL PLAN

A. General

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by such District. In addition, the Districts shall be permitted to finance the prepayment of impact fees for the Project. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments, Fees, and other legally available revenues. So long as Debt is issued in accordance with the provisions of this Governing Document, there is no limit to the amount of Debt that may be issued by any District. The total Debt shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes to be imposed upon all Taxable Property within the District, Fees, and Assessments. The District may 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. Limitations on Fees and Assessments

- (a) All Fees and Assessments (other than C-PACE Assessments) imposed by any District on a parcel zoned for residential uses shall be payable at or before the time of conveyance of such parcel to an End User. There is no maximum amount of Fees that may be imposed by a District, provided that all such fees shall be related to administrative expenses of the District, the

provision of Public Improvements, and debt service on Bonds relating thereto.

- (b) Any Assessments issued under the C-PACE Act may be repayable in accordance with the provisions of such statute.

D. Maximum Debt Mill Levy

- (a) The "Maximum Debt Mill Levy" shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be 0.005 per dollar of taxable value of taxable property in the District; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.
- (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.

E. Maximum Debt Mill Levy Imposition Term

Each bond issued by the District shall mature within Thirty-One (31) 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 first date of imposition of the mill levy for such bond (the "Maximum Debt Mill Levy Imposition Term").

F. Debt Repayment Sources

The Districts may impose a mill levy on taxable property within its boundaries and Fees as primary sources of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the Districts' 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 VIII.C(a), the debt service mill levy in the Districts shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The Districts 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 mill levy, Fees, Assessment, or impact fee. This provision shall not prohibit the division of costs between mill levies, Fees, Assessments, or impact fees, but is intended to prevent double charging of End Users for the costs of Public Improvements.

G. Debt Instrument Disclosure Requirement

In the text of each Bond and any other instrument representing and constituting Debt, the Districts shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Governing Document for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Governing Document shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

H. Security for Debt

The Districts shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Governing Document. Approval of this Governing Document shall not be construed as a guarantee by the City of payment of any of the Districts' obligations; nor shall anything in the Governing Document be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation.

I. Districts' Operating Costs

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be Two Hundred Fifty Thousand Dollars (\$250,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed. The first year's operating budget is estimated to be approximately Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from property taxes and other revenues. It is anticipated that the operating budget will increase at approximately two percent (2%) each year after the first year.

J. Bond and Disclosure Counsel

It is the intent of the City that the Districts shall use competent and nationally recognized bond and disclosure counsel with respect to District Bonds to ensure proper issuance and compliance with this Governing Document. The Districts have agreed to utilize Gilmore & Bell, P.C. as bond and disclosure counsel with respect to District Bonds.

IX. ANNUAL REPORT

A. General

Each of the District shall be responsible for submitting an annual report to the City Manager's Office no later than 210 days following the end of such District's fiscal year, beginning with fiscal year 2024.

B. Reporting of Significant Events

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundary as of the last day of the prior fiscal year, if changed.
2. List of current interlocal agreements, if changed (to be delivered to the Creating Entity upon request);

3. Names and terms of Board members and officers; the Estimated COO for such District, if changed; and progress towards milestones required for transition to elected Board;
4. District office contact information, if changed;
5. Rules and regulations of the District regarding bidding, conflict of interest, contracting, and other governance matters, if changed;
6. A summary of any litigation which involves the District Public Improvements as of the last day of the prior fiscal year, if any;
7. Status of the District's construction of the Public Improvements as of December 31 of the prior year and listing all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of the last day of the prior fiscal year;
8. A list or table of all Fees or Assessments imposed by the District, if changed;
9. A table summarizing total debt issued by the District as well as any presently planned debt issuances;
10. Official statements of current outstanding bonded indebtedness, if not previously provided to the City;
11. Current year budget including a description of the Public Improvements to be constructed in such year;
12. Financial statements of the District for the most recent completed fiscal year (such statements shall be audited if required by bond documents or statute);
13. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and
14. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

X. DISSOLUTION

Upon an independent determination of each District Board that the purposes for which such District was created have been accomplished, the District shall file petitions for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until such District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes, collected or assigned all Fees payable to such District, and disbursed of all assets of such District.

XI. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the issuance of a certificate of incorporation for the Districts, each Board shall record a notice with the recorder of Salt Lake County. Such notice shall: (i) contain a description of the boundaries of the District; (ii) state that a copy of this Governing Document is on file at the office of the City; (iii) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (iv) state the Maximum Debt Mill Levy of the District; and (v) if applicable, state

that the debt may convert to general obligation debt and outline the provisions relating to conversion. Such notice shall further be filed with the City.

In addition, the Applicant and the Board shall ensure that the Applicant, commercial developers, and commercial lessors, as applicable, disclose the following information to End Users:

1. All of the information in the first paragraph of this Section XI;
2. A disclosure outlining the impact of any applicable property tax, in substantially the following form:

"Under the maximum property tax rate of the District, for every \$100,000 of taxable value, there would be an additional annual property tax of \$[500] for the duration of the District's Bonds."

3. Such disclosures shall be contained on a separate-colored page of the applicable closing or lease documents and shall require a signature of such End User acknowledging the foregoing.

XII. INTERLOCAL AGREEMENT

The form of the Interlocal Agreement required by the City Code, relating to the limitations imposed on the Districts' activities, is attached hereto as **Exhibit D**. In the event of any conflict between the terms this Governing Document and the Interlocal Agreement, this Governing Document shall control. The Districts shall approve the Interlocal Agreement in the form attached as **Exhibit D** at their first Board meeting after its creation. Failure of the District to execute the Interlocal Agreement as required herein shall constitute a material modification and shall require a Governing Document Amendment. The City Council shall approve the Interlocal Agreement in the form attached as **Exhibit D** at the public hearing approving the Governing Document.

EXHIBIT A
Legal Descriptions

PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 1

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. BASIS OF BEARING FOR DESCRIPTION IS S00°31'33" W BETWEEN THE NORTH QUARTER CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 17, LOCATED IN HERRIMAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S00°31'33" W 3312.49 FEET ALONG THE QUARTER SECTION LINE AND S89°28'27"E 1240.33 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE S 89°24'47" E 70.71 FEET TO AN EASTERLY DEED LINE AS RECORDED IN ENTRY NO.14148451, BOOK: 11442 AT PAGE: 6837 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE S 00°35'13" W 70.71 FEET ALONG SAID DEED LINE; THENCE N 89°24'47" W 70.71 FEET; THENCE N 00°35'13" E 70.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,000 SQ.FT. OR 0.11 ACRE +/-.

PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 2

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. BASIS OF BEARING FOR DESCRIPTION IS S00°31'33" W BETWEEN THE NORTH QUARTER CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 17, LOCATED IN HERRIMAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S00°31'33" W 3383.20 FEET ALONG THE QUARTER SECTION LINE AND S89°28'27"E 1240.25 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE S 89°24'47" E 70.71 FEET TO AN EASTERLY DEED LINE AS RECORDED IN ENTRY NO.14148451, BOOK: 11442 AT PAGE: 6837 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE S 00°35'13" W 70.71 FEET ALONG SAID DEED LINE; THENCE N 89°24'47" W 70.71 FEET; THENCE N 00°35'13" E 70.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,000 SQ.FT. OR 0.11 ACRE +/-.

PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 3

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. BASIS OF BEARING FOR DESCRIPTION IS S00°31'33" W BETWEEN THE NORTH QUARTER CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 17, LOCATED IN HERRIMAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S00°31'33" W 3453.92 FEET ALONG THE QUARTER SECTION LINE AND S89°28'27"E 1240.18 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE S 89°24'47" E 70.71 FEET TO AN EASTERLY DEED LINE AS RECORDED IN ENTRY NO.14148451, BOOK: 11442 AT PAGE: 6837 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE

S 00°35'13" W 70.71 FEET ALONG SAID DEED LINE; THENCE N 89°24'47" W 70.71 FEET; THENCE N 00°35'13" E 70.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,000 SQ.FT. OR 0.11 ACRE +/-.

PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 4

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. BASIS OF BEARING FOR DESCRIPTION IS S00°31'33" W BETWEEN THE NORTH QUARTER CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 17, LOCATED IN HERRIMAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S00°31'33" W 3524.63 FEET ALONG THE QUARTER SECTION LINE AND S89°28'27"E 1240.10 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE S 89°24'47" E 70.71 FEET TO AN EASTERLY DEED LINE AS RECORDED IN ENTRY NO.14148451, BOOK: 11442 AT PAGE: 6837 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE S 00°35'13" W 70.71 FEET ALONG SAID DEED LINE; THENCE N 89°24'47" W 70.71 FEET; THENCE N 00°35'13" E 70.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,000 SQ.FT. OR 0.11 ACRE +/-.

PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 5

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. BASIS OF BEARING FOR DESCRIPTION IS S00°31'33" W BETWEEN THE NORTH QUARTER CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 17, LOCATED IN HERRIMAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S00°31'33" W 3595.34 FEET ALONG THE QUARTER SECTION LINE AND S89°28'27"E 1240.03 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE S 89°24'47" E 70.71 FEET TO AN EASTERLY DEED LINE AS RECORDED IN ENTRY NO.14148451, BOOK: 11442 AT PAGE: 6837 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE S 00°35'13" W 70.71 FEET ALONG SAID DEED LINE; THENCE N 89°24'47" W 70.71 FEET; THENCE N 00°35'13" E 70.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,000 SQ.FT. OR 0.11 ACRE +/-.

PANORAMA PUBLIC INFRASTRUCTURE DISTRICT ANNEXATION AREA

A PART OF SECTION 17, PART OF SECTION 18, PART OF THE NORTHEAST 1/4 & SOUTHEAST 1/4 OF SECTION 13, PART OF THE SOUTHWEST 1/4 & SOUTHEAST 1/4 OF SECTION 7 AND PART OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, LOCATED IN HERRIMAN CITY, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED N00°31'33"E 2389.95 FEET ALONG THE 1/4 SECTION LINE FROM THE SOUTH 1/4 CORNER OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE ALONG SAID SECTION LINE N00°31'33"E 69.00 FEET TO THE AGREED UPON COMMON BOUNDARY LINE; THENCE ALONG SAID COMMON BOUNDARY LINE S88°56'28"W 2129.26 FEET; THENCE S48°17'09"W 61.78 FEET; THENCE S59°48'34"W 174.20 FEET; THENCE S75°50'10"W 255.51 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE S01°40'43"W 1,203.81 FEET; THENCE N89°06'59"W 3,629.84 FEET TO THE WEST LINE OF GOVERNMENT LOT 12; THENCE ALONG SAID GOVERNMENT LOT LINE S00°23'05"W 1,058.60 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE N89°15'56"W 1,623.96 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 18; THENCE N89°44'37"W 2,640.00 FEET; THENCE N00°15'23"E 2,650.93 FEET; THENCE S89°44'37"E 2,640.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 18; THENCE ALONG THE SECTION LINE N00°37'39"E 2,623.42 FEET TO THE NORTHWEST CORNER OF SAID SECTION 18; THENCE S89°16'06"E 703.34 FEET ALONG THE SECTION LINE; THENCE N00°02'35"E 1.86 FEET TO THE SOUTHERLY LINE OF JUNIPER CREST ROAD; THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,008.00 FEET (RADIUS BEARS: N00°34'49"E) A DISTANCE OF 416.16 FEET THROUGH A CENTRAL ANGLE OF 23°39'17" CHORD: N78°45'10"E 413.21 FEET TO A SOUTHWESTERLY BOUNDARY LINE OF GRAYSTONE SUBDIVISION PHASE 4, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED NOVEMBER 13, 2018 AS ENTRY NO. 12885073 IN BOOK 2018P AT PAGE 387 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE ALONG SAID PLAT THE FOLLOWING SIX (6) COURSES: (1) S24°49'50"E 260.84 FEET; THENCE (2) N63°45'52"E 64.92 FEET; THENCE (3) N60°57'17"E 64.92 FEET; THENCE (4) N58°04'48"E 67.93 FEET; THENCE (5) N54°47'26"E 84.08 FEET; THENCE (6) S89°16'06"E 163.74 FEET; THENCE S89°16'06"E 962.55 FEET ALONG THE SECTION LINE TO THE NORTH QUARTER CORNER OF SAID SECTION 18; THENCE S89°17'58"E 110.42 FEET ALONG THE SECTION LINE TO THE EASTERLY BOUNDARY LINE OF GRAYSTONE SUBDIVISION PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED SEPTEMBER 20, 2017 AS ENTRY NO. 12619520 IN BOOK 2017P AT PAGE 254 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE ALONG SAID PLAT THE FOLLOWING THREE (3) COURSES: (1) N21°20'35"E 162.73 FEET; THENCE (2) N13°56'03"E 94.08 FEET; THENCE (3) N03°04'58"E 87.13 FEET TO THE EASTERLY BOUNDARY LINE OF GRAYSTONE SUBDIVISION PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED OCTOBER 18, 2017 AS ENTRY NO. 12639535 IN BOOK 2017P AT PAGE 289 IN THE SALT LAKE COUNTY RECORDER'S OFFICE; THENCE ALONG SAID PLAT THE FOLLOWING TWO (2) COURSES: (1) N00°03'21"W 528.00 FEET; THENCE (2) N07°18'53"E 117.08 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF JUNIPER CREST ROAD; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES: (1) SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 829.00 FEET (RADIUS BEARS: S22°57'01"W) A DISTANCE OF 206.01 FEET THROUGH A CENTRAL ANGLE OF 14°14'18" CHORD: S59°55'50"E 205.48 FEET; THENCE (2) S52°48'16"E 100.90 FEET; THENCE N38°24'30"E 1,090.56 FEET; THENCE S51°39'37"E 137.75 FEET; THENCE S45°22'07"E 221.31 FEET; THENCE S49°48'16"E 480.23 FEET; THENCE S51°35'40"E 208.20 FEET; THENCE S42°46'19"E 202.12 FEET; THENCE S51°35'40"E 434.07 FEET; THENCE S60°04'01"E 359.73 FEET; THENCE S51°35'40"E 804.75 FEET; THENCE S57°10'10"E 185.29 FEET; THENCE S51°35'40"E 246.19 FEET; THENCE S37°43'46"W 119.20 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 223.50 FEET A DISTANCE OF 226.14 FEET THROUGH A CENTRAL ANGLE OF 57°58'17" CHORD: S08°44'37"W 216.61 FEET; THENCE S69°45'29"W 53.00 FEET; THENCE WESTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 251.50 FEET (RADIUS BEARS: N10°33'42"W) A DISTANCE OF 130.00 FEET THROUGH A CENTRAL ANGLE OF 29°37'00" CHORD: N85°45'11"W 128.56 FEET; THENCE S38°23'28"W 104.19 FEET; THENCE N51°36'32"W 920.72 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE S00°54'21"E 424.18 FEET; THENCE S40°21'34"E 19.77 FEET; THENCE S51°22'30"E 943.68 FEET; THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 557.00 FEET (RADIUS BEARS: S04°46'11"W) A DISTANCE OF 234.57 FEET THROUGH A CENTRAL ANGLE OF 24°07'45" CHORD: S73°09'56"E 232.84 FEET; THENCE S61°06'04"E 317.29 FEET; THENCE S56°20'36"E 72.31 FEET; THENCE S61°06'02"E 295.22 FEET; THENCE S70°16'38"E 64.57 FEET; THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 455.00 FEET (RADIUS

BEARS: N21°01'04"E) A DISTANCE OF 582.85 FEET THROUGH A CENTRAL ANGLE OF 73°23'43" CHORD: N74°19'13"E 543.81 FEET; THENCE N37°37'21"E 201.10 FEET; THENCE S51°52'10"E 310.46 FEET; THENCE S52°31'39"E 24.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 15,250.01 FEET (RADIUS BEARS: N37°30'20"E) A DISTANCE OF 642.47 FEET THROUGH A CENTRAL ANGLE OF 02°24'50" CHORD: S53°42'05"E 642.43 FEET; THENCE S58°50'53"E 247.41 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 15,234.99 FEET (RADIUS BEARS: N34°09'49"E) A DISTANCE OF 470.27 FEET THROUGH A CENTRAL ANGLE OF 01°46'07" CHORD: S56°43'15"E 470.26 FEET; THENCE S48°43'05"E 113.83 FEET; THENCE S58°10'01"E 74.21 FEET; THENCE S73°47'17"E 67.96 FEET; THENCE S58°37'41"E 40.08 FEET; THENCE S00°36'08"W 132.36 FEET; THENCE S00°35'13"W 1,130.18 FEET; THENCE N52°55'04"W 745.34 FEET; THENCE S52°34'07"W 4.90 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 223.50 FEET A DISTANCE OF 14.96 FEET THROUGH A CENTRAL ANGLE OF 03°50'07" CHORD: S50°39'04"W 14.96 FEET; THENCE N41°16'00"W 53.00 FEET; THENCE N55°24'21"W 580.00 FEET; THENCE N63°47'42"W 53.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 226.50 FEET (RADIUS BEARS: S63°47'42"E) A DISTANCE OF 30.06 FEET THROUGH A CENTRAL ANGLE OF 07°36'18" CHORD: S22°24'09"W 30.04 FEET; THENCE N73°51'53"W 126.44 FEET TO THE POINT OF BEGINNING.

ALSO, WARRANTY DEED, RECORDED AS ENTRY NO. 8423294 IN BOOK 8685 PAGE 3808 IN THE SALT LAKE COUNTY RECORDER'S OFFICE AS FOLLOWS:

A PARCEL OF LAND, BEING A PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUATER OF SECTION 13, TOWNSHIP 4 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT EAST 675.155 FEET AND SOUTH 715.00 FEET FROM THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 13, AND RUNNING THENCE SOUTH 357.50 FEET; THENCE EAST 644.845 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 13; THENCE NORTH 357.50 FEET ALONG THE SAID EAST LINE; THENCE WEST 644.845 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AND TOGETHER WITH THE FOLLOWING DESCRIBED RIGHT OF WAY. A NON-EXCLUSIVE RIGHT-OF-WAY AND EASEMENT FOR INGRESS, EGRESS, UTILITIES AND DRAINAGE OVER, UNDER AND ACROSS THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 4 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE EAST 700.155 FEET THENCE SOUTH 1,072.50 FEET; THENCE WEST 50.00 FEET; THENCE NORTH 1,022.50 FEET; THENCE WEST 650.155 FEET; THENCE NORTH 50.00 FEET TO THE POINT OF BEGINNING.

SITUATE IN SALT LAKE COUNTY, STATE OF UTAH.

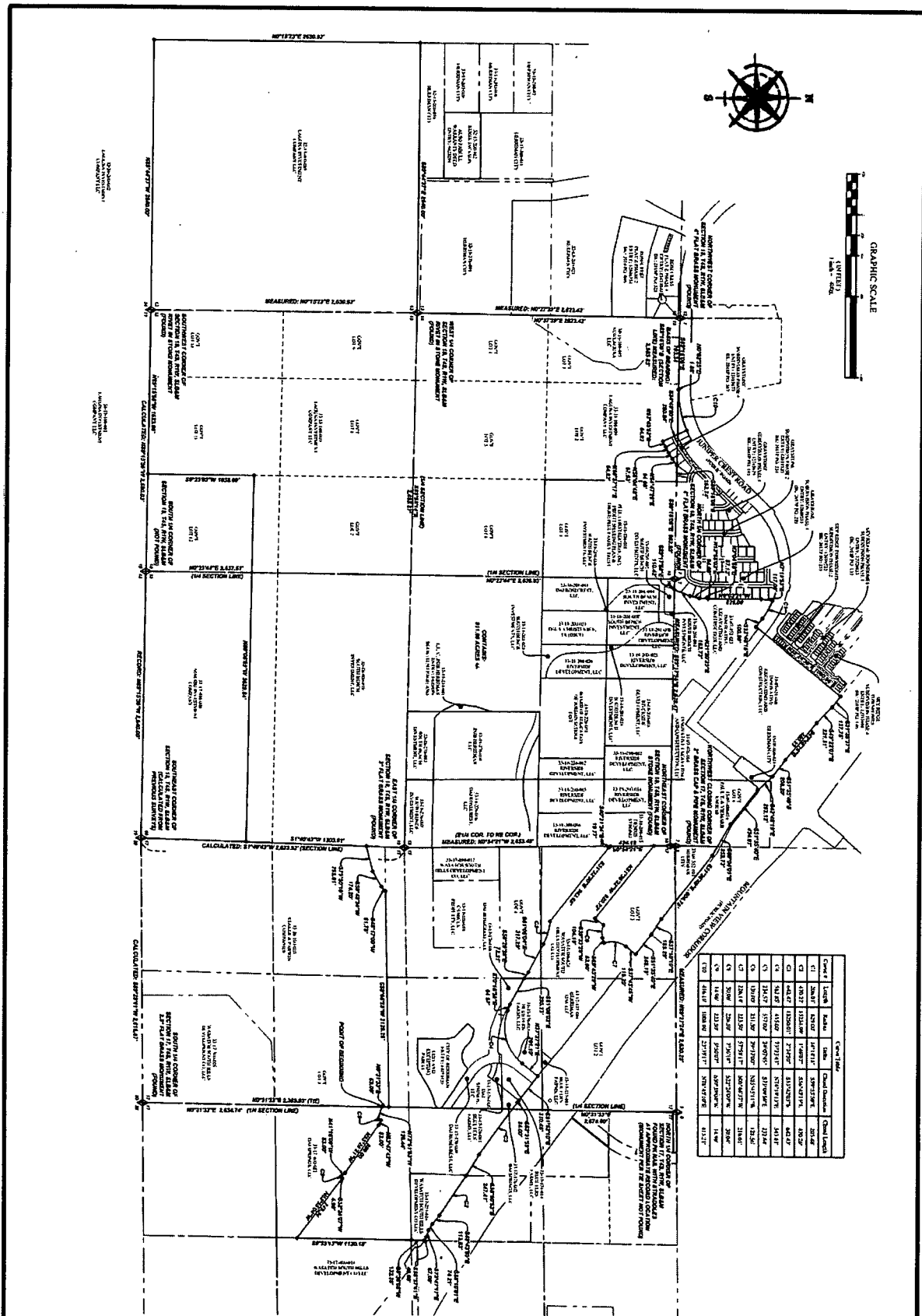
LESS AND EXCEPTING SPECIAL WARRANTY DEED, RECORDED AS ENTRY NO. 14073420 IN BOOK 11401 PAGE 5474 IN THE SALT LAKE COUNTY RECORDER'S OFFICE AS FOLLOWS:

A PART OF THE NW 1/4 OF SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, SITUATE IN HERRIMAN CITY, SALT LAKE COUNTY, UTAH, MORE PARTICULARLY DESCRIBED BY SURVEY AS FOLLOWS.

BEGINNING AT A POINT LOCATED N88°45'22"E 1,886.89 FEET ALONG THE 1/4 SECTION LINE AND N01°14'38"W 95.81 FEET FROM THE WEST 1/4 CORNER OR SECTION 17, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; THENCE N00°00'10"E 303.05 FEET; THENCE N14°08'39"W 71.73 FEET; THENCE N46°21'53"W 189.77 FEET; THENCE N43°38'07"E 83.67 FEET; THENCE EASTERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A

RADIUS OF 996.00 FEET (RADIUS BEARS: N09°48'42"E) A DISTANCE OF 44.91 FEET THROUGH A CENTRAL ANGLE OF 02°35'00" CHORD: S81°28'48"E 44.90 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 173.50 FEET A DISTANCE OF 126.05 FEET THROUGH A CENTRAL ANGLE OF 41°37'37" CHORD: S61°57'30"E 123.30 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 151.50 FEET A DISTANCE OF 254.02 FEET THROUGH A CENTRAL ANGLE OF 96°04'04" CHORD: S89°10'44"E 225.29 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET A DISTANCE OF 28.56 FEET THROUGH A CENTRAL ANGLE OF 81°48'25" CHORD: N83°41'27"E 26.19 FEET; THENCE S55°24'21"E 158.62 FEET; THENCE S60°10'10"E 72.25 FEET; THENCE S55°24'21"E 210.08 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 271.00 FEET A DISTANCE OF 11.47 FEET THROUGH A CENTRAL ANGLE OF 02°25'33" CHORD: S54°11'34"E 11.47 FEET; THENCE S00°31'33"W 35.45 FEET; THENCE S41°08'57"W 36.99 FEET; THENCE S73°04'06"W 94.55 FEET; THENCE S64°40'52"W 94.55 FEET; THENCE S58°39'49"W 214.03 FEET; THENCE S89°07'25"W 299.54 FEET TO THE POINT OF BEGINNING.

OVERALL PARCEL CONTAINS: 911.80 ACRES+/-



PID ANNEXATIPON EXHIBIT

LOCATION: A PART OF SECTION 17, SECTION 18, SOUTHEAST 1/4 & NORTHEAST 1/4 OF SECTION 13,
SOUTHWEST 1/4 & SOUTHEAST 1/4 OF SECTION 7, SOUTHWEST 1/4 OF SECTION 8, T4S, R1W, SLB&M
HERRIMAN CITY, UTAH
PREPARED FOR: DAI, INC.

FOCUS
ENGINEERING AND SURVEYING, LLC
400 S. HIGH TECH DRIVE, SUITE 200
MIDVALE, UTAH 84002, PH: (801) 332-0075
www.focus-survey.com

1 OF 1

EXHIBIT B
Herriman City Vicinity Map

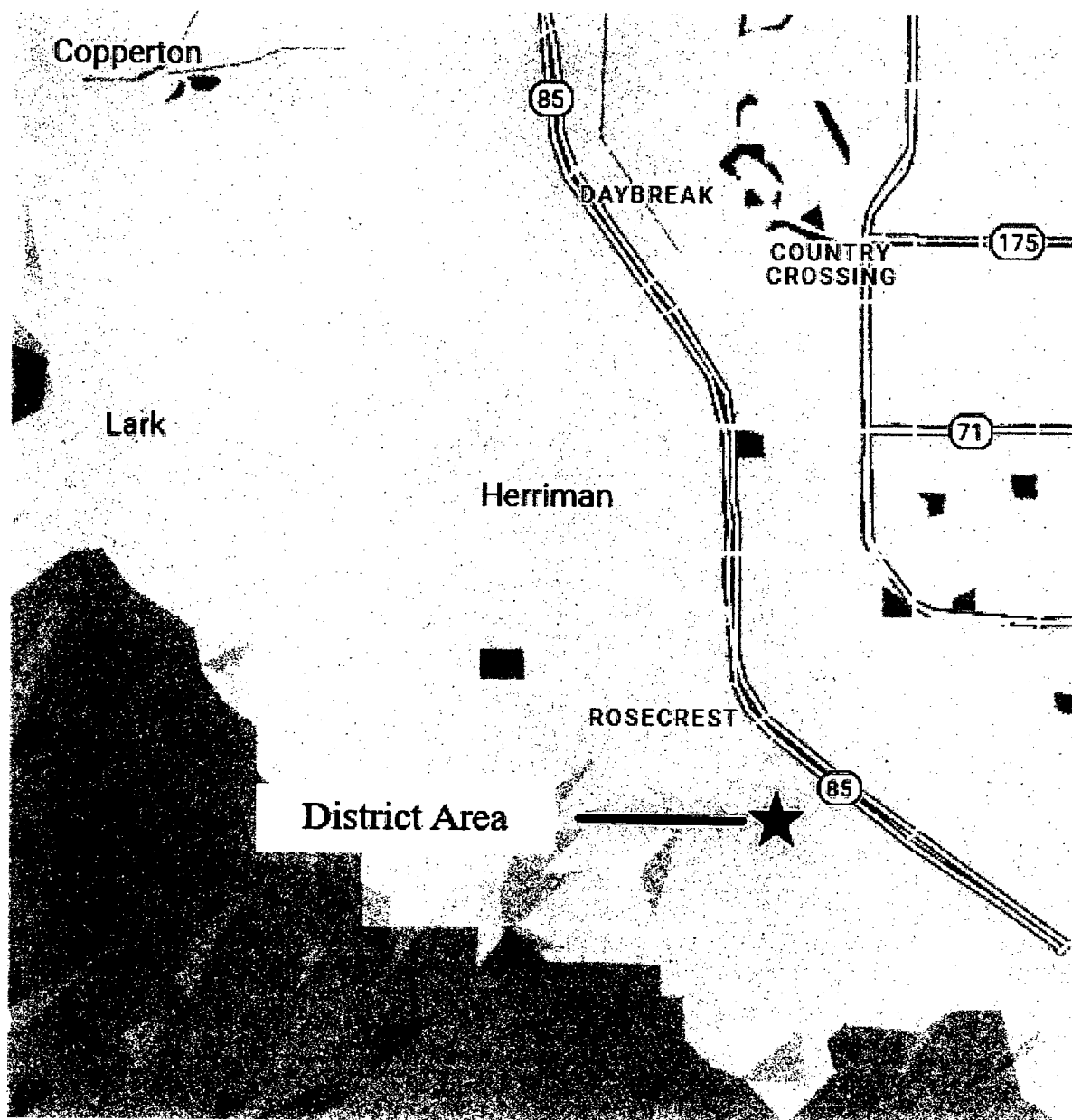
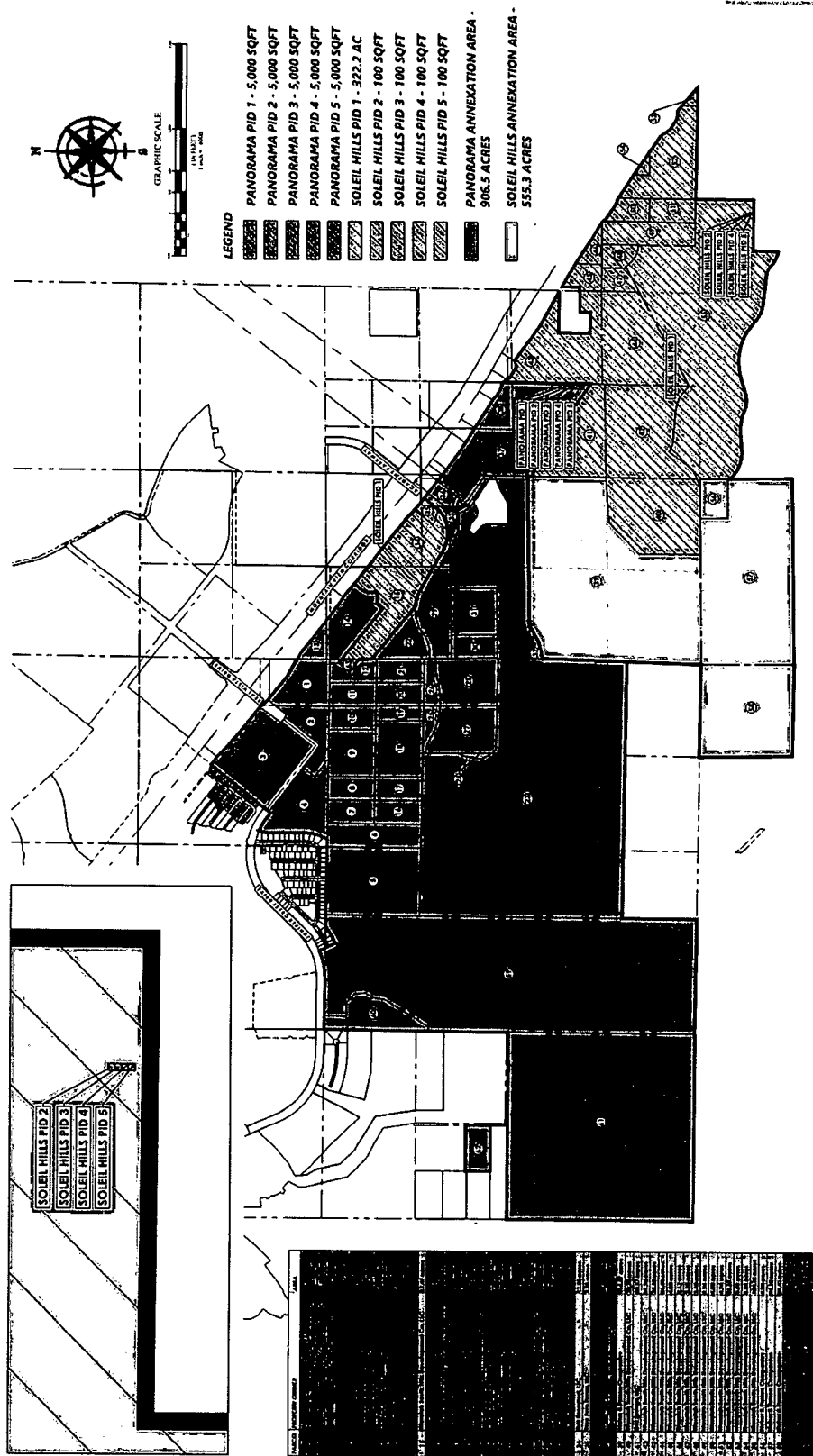


EXHIBIT C Initial District and Annexation Area Boundaries Map



PANORAMA & SOLEIL HILLS annexation exhibit

HERRIMAN CITY, SALT LAKE COUNTY
11/25/2024
20-004



EXHIBIT D

Interlocal Agreement between the Districts and Herriman City

[see following page]

**INTERLOCAL AGREEMENT BETWEEN
HERRIMAN CITY, UTAH
AND
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 1
AND
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 2
AND
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 3
AND
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 4
AND
PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NO. 5**

THIS AGREEMENT is made and entered into as of this 11 day of December, 2024, by and between HERRIMAN CITY, a political subdivision of the State of Utah ("City"); and PANORAMA PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 THROUGH 10, each a political subdivision of the State of Utah (collectively, the "Districts"). The City and the Districts are collectively referred to as the Parties.

RECITALS

WHEREAS, the Districts were organized to provide services and to exercise powers as are more specifically set forth in the Districts' Governing Document approved by the City on December 11, 2024 ("Governing Document"); and

WHEREAS, the Governing Document makes reference to the execution of an Interlocal Agreement between the City and the Districts; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents, and property owners to enter into this Interlocal Agreement ("Agreement").

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. The nature, type, phasing, and intensity of development that the Public Improvements will support within the District Area is set forth in one or more separate and independent development agreements applicable to the District Area. The Districts shall dedicate the Public Improvements (as defined in the Governing Document) to the City or other appropriate public entity or owners association in a manner consistent with the rules and regulations of the City and applicable provisions of the City Code and any development agreement. The Districts shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity.

2. *[reserved]*

3. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental

entities having proper jurisdiction, as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Public Improvements shall be subject to the ordinary inspection and approval procedures of the City and other governmental entities having proper jurisdiction.

4. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the Districts shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document. We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

5. Inclusion Limitation. The Districts shall not include or withdrawal into or from their boundaries any property outside the District Area without the prior written consent of the City. By the Governing Document, the City has consented to the annexation or withdrawal of any area within the Annexation Area Boundaries into or from any of the Districts. The Districts shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the surface property owners of 100 percent of such property and/or 100 percent of registered voters within the area to be included, as applicable, as provided in Section 17D-4-201(3), Utah Code.

6. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the organization of any other public infrastructure district organized under the PID Act within the District Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

7. Initial Debt. Upon the issuance of a certificate of creation of a District issued by the Office of the Lieutenant Governor of the State of Utah, such District shall be permitted to: (i) issue Debt; and/or (ii) impose a mill levy for the payment of Debt and collect Fees and Assessments for the purpose of repayment of Debt.

8. No Debt Issuance Limitation. So long as Debt is issued in accordance with the provisions of this Governing Document, there is no limit to the amount of Debt that may be issued by any District.

9. Bankruptcy. All of the limitations contained in the 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 the City to approve a Governing Document with conditions pursuant to Section 17D-4-201(4), 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 the Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Governing Document Amendment.

10. Dissolution. Upon an independent determination of each District Board that the purposes for which such District was created have been accomplished, the District shall file petitions for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until such District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes, collected or assigned all Fees payable to such District, and disbursed of all assets of such District.

11. Disclosure to Purchasers. Within thirty (30) days of the effective date adoption of the Amended and Restated Governing Document, each Board shall record a notice with the recorder of Salt Lake County. Such notice shall: (i) contain a description of the boundaries of the District; (ii) state that a copy of this Governing Document is on file at the office of the City; (iii) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (iv) state the Maximum Debt Mill Levy of the District; and (v) if applicable, state that the debt may convert to general obligation debt and outline the provisions relating to conversion. Such notice shall further be filed with the City. In addition, the Applicant and the Board shall ensure that the Applicant, commercial developers, and commercial lessors, as applicable, disclose the following information to End Users:

- (a) All of the information in the first paragraph of Section XI of the Governing Document;
- (b) A disclosure outlining the impact of any applicable property tax, in substantially the following form:

"Under the maximum property tax rate of the District, for every \$100,000 of taxable value, there would be an additional annual property tax of \$500 for the duration of the District's Bonds."

- (c) Such disclosures shall be contained on a separate-colored page of the applicable closing or lease documents and shall require a signature of such end user acknowledging the foregoing.

12. Governing Document Amendment Requirement. Actions of the Districts which violate the limitations set forth in V.A.1-9 or VIII.B-G of the Governing Document shall be deemed to be material modifications to the Governing Document and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Additionally, subject to the limitations and exceptions contained in the Governing Document, the Governing Document may be amended by passage of resolutions of the City and the Districts approving such amendment.

13. Annual Report. Each District shall be responsible for submitting an annual report to the City Manager's Office no later than 210 days after the close of the District's fiscal year, commencing fiscal year 2024, containing the information set forth in Section IX of the Governing Document.

14. Regional Improvements. The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements.

15. Limitations on Fees and Assessments.

(a) All Fees and Assessments (other than C-PACE Assessments) imposed by any District on a parcel zoned for residential uses shall be payable at or before the time of conveyance of such parcel to an End User. There is no maximum amount of Fees that may be imposed by a District, provided that all such fees shall be related to administrative expenses of the District, the provision of Public Improvements, and debt service on Bonds relating thereto.

(b) Any Assessments issued under the C-PACE Act may be repayable in accordance with the provisions of such statute.

16. Maximum Debt Mill Levy Imposition Term. Each bond issued by the District shall mature within Thirty-One (31) 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 first date of imposition of the mill levy for such bond (the "Maximum Debt Mill Levy Imposition Term").

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Panorama Public Infrastructure District
Attn: Bryan Flamm
14034 S. 145 E., #204
Draper, UT 84020

To the City: Herriman City
5355 West Herriman Main Street
Herriman, UT 84096
Attn: Planning and Zoning
Phone: (801) 446-5323

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Governing Document.

19. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

20. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

21. Term. This Agreement shall terminate upon the earlier to occur of dissolution of the Districts or fifty (50) years from the date hereof.

22. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Utah.

23. Conflict. In the event of any conflict between the terms of the Governing Document and this Interlocal Agreement, the Governing Document shall control.

24. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

25. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

26. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the City shall be for the sole and exclusive benefit of the Districts and the City.

27. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

28. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

29. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

30. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Governing Document.

[SIGNATURE PAGE TO INTERLOCAL AGREEMENT]

PANORAMA PUBLIC INFRASTRUCTURE
DISTRICT NO. 1

By: _____

Chair

Attest: _____

Secretary

APPROVED AS TO FORM: _____

PANORAMA PUBLIC INFRASTRUCTURE
DISTRICT NO. 2

By: _____

Chair

Attest: _____

Secretary

APPROVED AS TO FORM: _____

PANORAMA PUBLIC INFRASTRUCTURE
DISTRICT NO. 3

By: _____

Chair

Attest: _____

Secretary

APPROVED AS TO FORM: _____

PANORAMA PUBLIC INFRASTRUCTURE
DISTRICT NO. 4

By: _____

Chair

Attest: _____

Secretary

APPROVED AS TO FORM: _____

PANORAMA PUBLIC INFRASTRUCTURE
DISTRICT NO. 5

By: _____

Chair

Attest: _____

Secretary

APPROVED AS TO FORM: _____



HERRIMAN, UTAH

By: _____

Mayor

Attest: _____

By: _____

Its: _____

APPROVED AS TO FORM: _____

EXHIBIT C

NOTICES OF BOUNDARY ACTION

NOTICE OF IMPENDING BOUNDARY ACTION

(Panorama Public Infrastructure District No. 1)

TO: The Lieutenant Governor, State of Utah

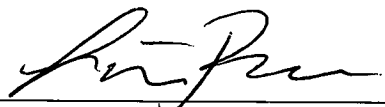
NOTICE IS HEREBY GIVEN that the City Council of Herriman City, Utah (the "Council"), acting in its capacity as the creating entity for Panorama Public Infrastructure District No. 1 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on December 11, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "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 Salt Lake County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 December 11, 2024.

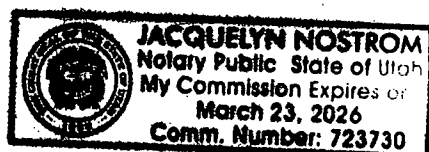
CITY COUNCIL OF HERRIMAN CITY,
UTAH, acting in its capacity as the creating
authority for PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NO. 1

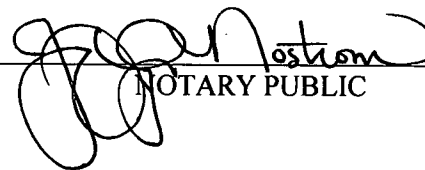
By: 
AUTHORIZED REPRESENTATIVE

VERIFICATION

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

SUBSCRIBED AND SWORN to before me this 11th day of December, 2024.




NOTARY PUBLIC

NOTICE OF IMPENDING BOUNDARY ACTION

(Panorama Public Infrastructure District No. 2)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Herriman City, Utah (the "Council"), acting in its capacity as the creating entity for Panorama Public Infrastructure District No. 2 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on December 11, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "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 Salt Lake County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 December 11, 2024.

**CITY COUNCIL OF HERRIMAN CITY,
UTAH, acting in its capacity as the creating
authority for PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NO. 2**

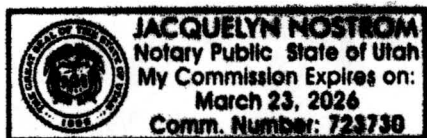
By: _____

[Signature]
AUTHORIZED REPRESENTATIVE

VERIFICATION

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

SUBSCRIBED AND SWORN to before me this 11th day of December, 2024.



[Signature]
NOTARY PUBLIC

NOTICE OF IMPENDING BOUNDARY ACTION

(Panorama Public Infrastructure District No. 3)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Herriman City, Utah (the "Council"), acting in its capacity as the creating entity for Panorama Public Infrastructure District No. 3 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on December 11, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "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 Salt Lake County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 December 11, 2024.

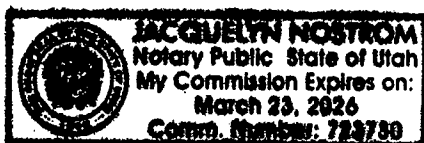
CITY COUNCIL OF HERRIMAN CITY,
UTAH, acting in its capacity as the creating
authority for PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NO. 3

By: [Signature]
AUTHORIZED REPRESENTATIVE

VERIFICATION

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

SUBSCRIBED AND SWORN to before me this 11th day of December 2024.



[Signature]
NOTARY PUBLIC

NOTICE OF IMPENDING BOUNDARY ACTION

(Panorama Public Infrastructure District No. 4)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Herriman City, Utah (the "Council"), acting in its capacity as the creating entity for Panorama Public Infrastructure District No. 4 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on December 11, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "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 Salt Lake County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 December 11, 2024.

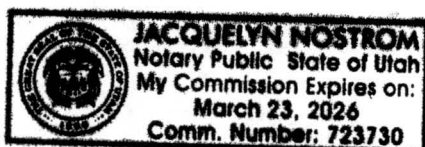
CITY COUNCIL OF HERRIMAN CITY,
UTAH, acting in its capacity as the creating
authority for PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NO. 4

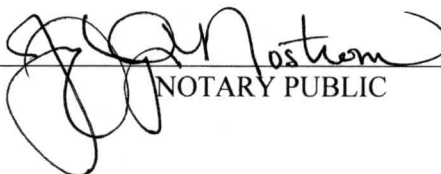
By: 
AUTHORIZED REPRESENTATIVE

VERIFICATION

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

SUBSCRIBED AND SWORN to before me this 11th day of December, 2024.




NOTARY PUBLIC

NOTICE OF IMPENDING BOUNDARY ACTION

(Panorama Public Infrastructure District No. 5)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the City Council of Herriman City, Utah (the "Council"), acting in its capacity as the creating entity for Panorama Public Infrastructure District No. 5 (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on December 11, 2024 adopted a *Resolution Providing for the Creation of Public Infrastructure Districts*, a true and correct copy of which is attached as APPENDIX "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 Salt Lake County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 December 11, 2024.

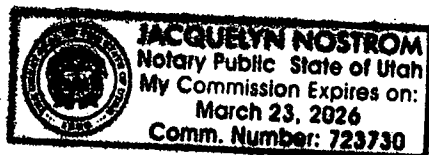
CITY COUNCIL OF HERRIMAN CITY,
UTAH, acting in its capacity as the creating
authority for PANORAMA PUBLIC
INFRASTRUCTURE DISTRICT NO. 5

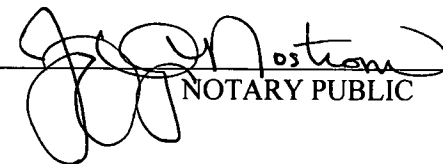
By: 
AUTHORIZED REPRESENTATIVE

VERIFICATION

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

SUBSCRIBED AND SWORN to before me this 11th day of December, 2024.




NOTARY PUBLIC