

UPON RECORDING, RETURN TO:
Soleil Public Infrastructure District No. 1
c/o York Howell
Attn: M. Thomas Jolley
10610 South Jordan Gateway, Suite 200
South Jordan, Utah 84095

AMENDED AND RESTATED CONTRACT FEE AGREEMENT

This Amended and Restated Contract Fee Agreement (the “Agreement”) is entered into as of February 20, 2025 (“Effective Date”), between Wasatch South Hills Development Co, LLC (“Wasatch”), a Utah limited liability company, and Soleil Hills Public Infrastructure District No. 1 (the “District”). Wasatch and the District are each referred to as a “Party” or collectively as the “Parties.”

RECITALS

WHEREAS, the District is a public infrastructure district and political subdivision and body corporate and politic duly organized pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the “PID Act”) and relevant portions of the Limited Purpose Local Government Entities - Special Districts, Title 17B (the “Special Districts Act” and together with the PID Act, the “Act”); and

WHEREAS, pursuant to the terms of the Act and Resolution R42-2024 (the “Resolution”), the City Council of Herriman City (“City”) approved the creation of the District with the power to issue Debt and impose and collect Fees for the purpose of: payment of costs of administering the District; acquiring, improving, constructing, enlarging, or extending improvements, facilities, or property; or issuing bonds, and paying debt service on district bonds, pursuant to the Act; all as described in the Resolution, the Act, and as authorized by the Governing Document for the District (as may be further amended from time to time, the “Governing Document”); and

WHEREAS, the District desires to collect fees in addition to the funds provided to the District through limited obligation bond sale for infrastructure improvements and facilities relating to: roads, water, water tanks, sewer, parks, trails, and open space (collectively referred to as the “Improvements”) that will be constructed by the District and dedicated to the City, a special service district, or homeowners associations; and

WHEREAS, the Governing Document requires that all Contract Fees imposed by the District on a parcel zoned for residential uses shall be payable as described therein; and

WHEREAS, the District now intends to require Contract Fees be paid by all parcels irrespective of their zoning and shall be payable as described herein; and

WHEREAS, the District adopted Resolution No. 2025-06 on January 24, 2025, approving, adopting and imposing a Contract Fee and authorizing the District to enter into a Contract Fee Agreement; and

WHEREAS, Wasatch and the District entered into the Contract Fee Agreement on January 24, 2025; and

WHEREAS, the District and Wasatch desire to amend and restate the Agreement as provided herein; and

WHEREAS, Wasatch and the District have determined that it is in the best interests of the respective taxpayers, residents, and property owners to enter into this amended and restated Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, the covenants, agreements, and representations contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. The Contract Fee. Unless an assignment is made pursuant to Section 4 hereof, at such time as: (a) Wasatch sells, transfers, or conveys title to any third party to a SFD Residential Unit (defined below), or (b) for a Non-SFD Unit (defined below) upon the earlier of (i) Wasatch sells, transfers, or conveys title to any third party or (ii) issuance of a certificate of occupancy by the City (“COO”), such transaction, as applicable, will automatically trigger the imposition of a fee (the “Contract Fee”) in the amounts set forth in Sections 1a – 1h below for the Improvements financed by the District: (i) per single-family detached residential unit (“SFD Residential Unit”) conveyed and (ii) per townhome residential unit, multifamily residential unit and commercial area, or any other unit or parcel within the District (collectively “Non-SFD Unit(s)”) that is located within the boundaries of the District. The Contract Fee becomes due and payable at the times described above that trigger the Contract Fee. The amount of the Contract Fee paid per SFD Residential Unit(s) and Non-SFD Unit(s) is as follows:

- a. For SFD Residential Units with linear frontage of less than or equal to forty feet, the Contract Fee due shall be Fourteen Thousand and 00/100 Cents (\$14,000.00).
- b. For SFD Residential Units with linear frontage greater than forty feet but not more than fifty feet, the Contract Fee due shall be Eighteen Thousand and 00/100 Cents (\$18,000.00).
- c. For SFD Residential Units with linear frontage greater than fifty feet but not more than seventy-two feet, the Contract Fee due shall be Twenty-Six Thousand Five Hundred and Twenty Dollars and 00/100 Cents (\$26,520.00).
- d. For SFD Residential Units with linear frontage greater than seventy-two feet, the Contract Fee due shall be Thirty-Seven Thousand Dollars and 00/100 Cents (\$37,000.00).

- e. For Townhome Non-SFD Units (rental) the Contract Fee due shall be Six Thousand Dollars and 00/100 Cents (\$6,000.00).
- f. For Multifamily (Rental) Non-SFD Units the Contract Fee due shall be Two Thousand Dollars and 00/100 Cents (\$2,000.00).
- g. For Commercial Non-SFD Units the Contract fee due shall be Twenty-Two Thousand Seven Hundred Twenty-Seven Dollars and 27/100 Cents (\$22,727.27) per acre.
- h. For any other Non-SFD Unit not a Townhome, Multifamily, or Commercial Unit, an amount to be calculated by the District reasonably related to the Unit's benefit.

2. Collection and Remittance of the SFD Residential Unit Contract Fees to the District. When a Contract Fee for an SFD Residential Unit is triggered as set forth in Section 1 above, Wasatch or Assignee (defined below) shall provide written notice to the District within three (3) business days. Wasatch or Assignee, as applicable, shall collect the Fees imposed at or prior to the time of closing and conveyance of any SFD Residential Unit(s) to such third party as required by the Governing Document and remit such Fee(s) to the District within three (3) business days of the conveyance and closing. The District will deposit the Contract Fees collected in a separate account created for such purpose. The Parties acknowledge and agree that the District will contract with a third-party service provider to assist in the collection and enforcement of the Contract Fees as provided in this Agreement. Wasatch agrees to submit a written report to the District on a quarterly basis (the Quarterly Report). The Quarterly Report will identify: (i) the ownership of the title of SFD Residential Units or parcels sold, conveyed or transferred; (ii) the number of sales, transfers or conveyances of title/SFD Residential Units/parcels occurring in the calendar quarter and (iii) other information the District may reasonably request. The Quarterly Report shall be provided to the District within ten (10) business days from the end of each calendar quarter. The District acknowledges that the SFD Residential Contract Fees are pledged to the payment of bonds of the District and therefore are not available to reimburse Wasatch for the financing and construction of Improvements under the Infrastructure Acquisition and Reimbursement Agreement or any other property owner in the District for the financing and construction of Improvements under a similar agreement.

3. Collection and Reimbursement for the Non-SFD Units Contract Fees. When a Contract Fee for a Non-SFD Unit is triggered as set forth in Section 1 above, Wasatch or Assignee (defined below) shall provide written notice to the District within three (3) business days. Wasatch or Assignee, as applicable, shall collect the Fees for any Non-SFD Unit and remit such Fee(s) to the District within three (3) business days of the earlier of the conveyance and closing or of the issuance of the applicable COO. The District acknowledges that Wasatch may have reimbursements due from the District for the financing and construction of Improvements under the Infrastructure Acquisition and Reimbursement Agreement and such reimbursements made be made from legally available funds of the District (including Contract Fees for a Non-SFD Unit) at or before the payment of Non-SFD Unit Contract Fees hereunder. In such event, the District and Wasatch shall agree to reasonable accounting measures to mitigate dual wires, checks, etc., from both parties. The foregoing shall apply to the extent that any other property

owner is also entitled to reimbursements for the financing and construction of Improvements from the District under a similar agreement.

4. Effect of conveyances within the Annexable Area of the District. If Wasatch sells, transfers, or conveys title to any property located in the annexable area of the District that has not been annexed into the District at the time of the conveyance, then such property is not subject to the Contract Fee at that time. If the conveyed property is later annexed by the District, it may owe a Contract Fee once a Certificate of Annexation is issued by the Office of the Lieutenant Governor of Utah or such other body of the state.

5. Exception for Conveyance of Property in Bulk for Future Development. In the event that Wasatch sells, transfers, or conveys lots or parcels comprising not less than ten (10) SFD Residential Units or Non-SFD Units subject to this Agreement (“the Transferred Parcels”) to a third-party, such sale, transfer or conveyance shall not immediately trigger payment of the Contract Fees described herein if Wasatch assigns this Agreement with respect to the Transferred Parcels to the purchaser thereof (each an “Assignee”). In the event of an assignment, such property shall remain subject to the terms of this Agreement and the Contract Fee shall become due on each lot or parcel comprising such property at the time of the next sale, transfer, or conveyance of the same by Assignee that does not qualify for this exception or, with respect to Non-SFD Units, at the time of the issuance of the applicable COO, if earlier, provided an Assignee may further assign this Agreement in accordance with the provisions of this Section 4. Wasatch expressly covenants and agrees that any sales contract for a bulk sale or parcels sale shall include an assignment of this Agreement as part of such sale or Wasatch shall pay all Contract Fees associated with such Transferred Parcels prior to such transfer or conveyance.

6. Exception for Property Withdrawn from the District. If any property is withdrawn from the boundaries of the District, then all Contract Fees relating to such property shall become immediately due and payable and shall be paid prior to the approval of such withdrawal by the District.

7. Failure to Pay the Contract Fee. Any unpaid Contract Fee shall constitute a statutory and perpetual charge and lien upon the applicable lot, structure or unit pursuant to Utah Code section 17B-1-902, as amended from time to time, from the date the same becomes due and payable until the date the Contracts Fee(s) is/are paid. The lien shall be perpetual in nature on the applicable lot, structure or unit and shall run with the land, as defined by the laws of the State of Utah. Such a lien may be foreclosed upon by the District in the same manner as provided by the laws of the State of Utah for the foreclosure of an assessment lien. If the third party fails to pay the Contract Fee when due, the District may take those steps necessary and authorized by law to collect the Contract Fee. The District shall also be entitled to all collection costs, court costs, and attorney fees incurred in collection of the balance due, including interest on the amount due from its due date at the rate of 18% per annum.

8. This Agreement Shall Run with the Land. The Parties intend, declare, and covenant that the terms, conditions, agreements, and covenants set forth in this Agreement shall run with the land described in the legal description attached hereto and incorporated herein by

this reference as **Exhibit A**, and shall bind, and the benefits and burdens shall inure to, the Parties and their respective successors and assigns.

9. Term. This Agreement is valid until the earlier of: (a) payment in full of the Contract Fee and any related collection costs, court costs, and attorney fees incurred in the collection of the same, or (b) termination of the Agreement in accordance with its terms (including any extensions or amendments thereto).

10. Waiver of Right to Contest. Wasatch hereby waives any right to contest or object to the Contract Fee.

11. Definitions. Capitalized terms used in this Agreement, unless the context requires otherwise, shall have the same meanings as set forth in the Agreement and the Governing Document for the District.

12. Notice. All notices or billing invoices required under this Agreement shall be in writing and shall be delivered or sent by electronic mail to the addresses of the Parties set forth below. All notices so given shall be considered effective on the date of delivery. Either Party may change the address to which further notices shall be sent by providing the other Party notice of such change.

NOTICE TO WASATCH:

Wasatch South Hills Development Co, LLC
c/o Craig Martin
299 South Main Street, Suite 2370
Salt Lake City, Utah 84111
Email: craig.martin@wasatchcommercial.com
Phone: 435-640-8930

NOTICE TO DISTRICT:

Soleil Hills Public Infrastructure District No. 1
c/o York Howell
10610 South Jordan Gateway, Suite 200
South Jordan, Utah 84095
Email: tom@yorkhowell.com
Phone: 801 527-1040

13. Records. The District will keep and maintain accurate records of the receipts, transfer, and/or expenditure of the Contract Fees. Upon request, the District will make available such records available for inspection and copying during regular business hours.

14. Fees and Costs. Each of the Parties shall bear the fees and costs of its own attorneys and consultants incurred in connection with any dispute arising out of or incurred in connection with the terms, conditions, agreements, and covenants set forth in this Agreement.

15. Further Acts. In addition to the acts recited in this Agreement to be performed by the Parties, the Parties agree to perform or cause to be performed any and all such further acts as

may be reasonably necessary to consummate the actions, intents, and transactions contemplated in this Agreement.

16. Governing Law and Venue. The laws of the State of Utah shall govern the validity, enforcement, and interpretation of this Agreement. Any dispute or cause of action concerning this Agreement shall be resolved exclusively before the Second Judicial District Court in Weber County, Utah, or the United States District Court for the District of Utah in Salt Lake City, Utah.

17. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective Parties and their respective successors and permitted assigns.

18. Amendment, Integration, Modification, and Waiver. This Agreement constitutes the complete and final expression of the Agreement of the Parties relating to the matters described herein and supersedes all previous contracts, agreements, and understanding of any Parties, whether oral or written, relating to the Agreement. Neither this Agreement nor any provision thereof may be modified or waived except by instrument in writing executed by the Parties. This Agreement may not be amended without the written consent of both Parties.

19. Recording of Agreement. This Agreement shall be recorded in the real property records of Salt Lake County, Utah.

20. Severability. If any provision in this Agreement is deemed invalid, illegal, unenforceable or in conflict with any law, the validity and enforceability of the remaining provisions shall not in any way be affected and the rights and obligations of the Parties shall be construed and enforced as if the Agreement did not contain the particular provision, term, or part that was held to be invalid. The Parties shall cooperate to cure any invalid or defective provision, term or part of this Agreement.

21. Contest Period. Pursuant to Utah Code § 17B-1-313, the District desires that a notice of this Agreement be published as a Class A notice under Utah Code § 63G-30-102, for at least 30 days (i) on the Utah Public Notice Website created under Utah Code § 63A-16-601, and (ii) in a public location in or near the affected areas of the District that are reasonably likely to be seen by residents of the affected area. Such notice shall be in substantially the form attached as **Exhibit B** hereto and include a copy of this Agreement. The District notes that any action to contest the original Contract Fee Agreement dated January 24, 2025 between the District and Wasatch South Hills Development Co, LLC must be taken in accordance with the timeline and requirements applicable thereto.

22. Headings. The headings in the paragraphs of this Agreement are inserted for convenience only and shall not constitute a part hereof or affect the construction or interpretation of any terms of this Agreement.

23. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against the other. The Parties acknowledge that each Party has contributed substantially and materially to the preparation of this Agreement.

24. Signatories' Warrant. The signatories below expressly represent and warrant that they are authorized to execute this Agreement on behalf of, and to fully bind, the Parties on whose behalf their signatures appear, and that each Party has had the opportunity to consult with legal counsel regarding the terms of this Agreement.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO AMENDED AND RESTATED CONTRACT AGREEMENT]

SOLEIL HILLS PUBLIC INFRASTRUCTURE
DISTRICT NO. 1

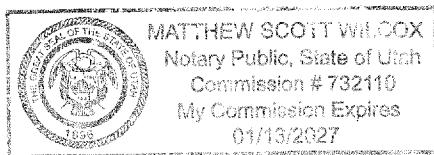

Chair

STATE OF UTAH)
:ss.
SALT LAKE COUNTY)

Leif Smith

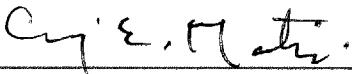
On FEB 21 2025, personally appeared before me CRAIG MARTIN, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this Amended and Restated Contract Fee Agreement, and acknowledged that he executed the same voluntarily for its stated purpose on behalf of SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1, pursuant to his authority by law as its duly authorized signer.

[] Notarial act performed by audio-visual communication (if checked).




Notary Public

WASATCH SOUTH HILLS DEVELOPMENT
CO, LLC



By: Craig Martin

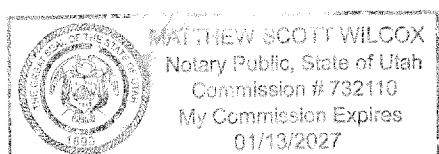
Its: 

President

STATE OF UTAH)
:ss.
SALT LAKE COUNTY)

On FEB 21 2025, personally appeared before me CRAIG MARTIN, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this Amended and Restated Contract Fee Agreement, and acknowledged that he executed the same voluntarily for its stated purpose on behalf WASATCH SOUTH HILLS DEVELOPMENT CO, LLC, pursuant to his authority by law as its duly authorized signer.

[] Notarial act performed by audio-visual communication (if checked).



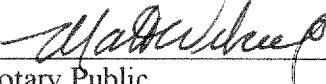

Notary Public

EXHIBIT A

Legal Descriptions

SOLEIL HILLS PUBLIC INFRASTRUCTURE DISTRICT NO. 1

A parcel of land located in the S1/2 & NE1/4 of section 17, the S1/2 of section 16, the NE1/4 of section 20 and the NW1/4 of section 21, Township 4 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah. More particularly described as follows:

Beginning at a point on the on the East Section Line of the Northeast Quarter of said Section 18, said point being North 88°45'22" East 2,564.86 feet and South 00°31'27" West 264.54 feet from the North Quarter Corner of said Section 18, and running thence;

South 73°51'45" East 126.38 feet;
thence Northerly along the arc of curve to the right a distance of 30.06 feet having a radius of 226.50 feet a central angle of 07°36'18" and chord bearing and distance of North 22°24'09" East 30.04 feet;
thence South 63°47'42" East 52.76 feet; thence South 55°24'21" East 580.39 feet;
thence South 41°15'51" East 52.85 feet;
thence North 50°39'04" East 14.96 feet;
thence Northeasterly along the arc of curve to the right a distance of 4.92 feet having a radius of 31.15 feet a central angle of 09°03'22" and chord bearing and distance of North 54°21'02" East 4.92 feet;
thence South 52°55'04" East 745.26 feet;
thence North 00°35'03" East 1,130.14 feet;
thence North 00°36'05" East 60.03 feet;
thence North 88°45'17" East 67.04 feet;
thence South 14°32'42" East 33.17 feet;
thence South 59°29'31" East 183.42 feet;
thence North 68°06'02" East 82.52 feet;
thence South 52°54'50" East 604.55 feet;
thence South 61°01'46" East 565.16 feet;
thence North 89°25'24" West 583.11 feet;
thence South 00°38'36" West 450.00 feet;
thence South 89°21'24" East 300.00 feet;
thence North 00°38'36" East 150.00 feet;
thence South 89°21'24" East 299.98 feet;
thence North 00°38'37" East 9.55 feet;
thence South 89°21'23" East 50.00 feet;
thence North 00°38'37" East 253.72 feet;
thence South 59°33'35" East 353.75 feet;
thence South 56°41'50" East 736.27 feet;
thence South 41°29'39" East 83.89 feet;
thence South 56°41'50" East 234.49 feet;
thence South 71°28'31" East 86.25 feet;

thence South $56^{\circ}41'50''$ East 404.57 feet;
thence South $55^{\circ}24'28''$ East 404.23 feet;
thence South $54^{\circ}04'46''$ East 129.28 feet;
thence South $56^{\circ}41'50''$ East 133.05 feet;
thence South $36^{\circ}36'07''$ East 174.63 feet;
thence South $56^{\circ}39'24''$ East 177.55 feet;
thence South $86^{\circ}35'23''$ East 114.36 feet;
thence South $50^{\circ}37'11''$ East 404.48 feet;
thence South $46^{\circ}01'31''$ East 30.34 feet;
thence North $89^{\circ}41'28''$ West 267.43 feet;
thence North $89^{\circ}08'29''$ West 1,322.78 feet;
thence South $00^{\circ}05'40''$ East 823.94 feet;
thence North $89^{\circ}34'37''$ West 722.94 feet;
thence South $00^{\circ}11'00''$ East 354.66 feet;
thence Northwesterly along the arc of curve to the right a distance of 242.87 feet having a radius of 400.00 feet a central angle of $34^{\circ}47'21''$ and chord bearing and distance of North $63^{\circ}51'22''$ West 239.16 feet;
thence Northwesterly along the arc of curve to the left a distance of 163.62 feet having a radius of 250.00 feet a central angle of $37^{\circ}29'59''$ and chord bearing and distance of North $65^{\circ}12'41''$ West 160.72 feet;
thence North $83^{\circ}57'41''$ West 387.98 feet;
thence Northwesterly along the arc of curve to the right a distance of 295.95 feet having a radius of 450.00 feet a central angle of $37^{\circ}40'53''$ and chord bearing and distance of North $65^{\circ}07'14''$ West 290.64 feet;
thence Westerly along the arc of curve to the left a distance of 847.79 feet having a radius of 800.00 feet a central angle of $60^{\circ}43'06''$ and chord bearing and distance of North $76^{\circ}38'21''$ West 808.67 feet;
thence South $73^{\circ}00'06''$ West 202.74 feet; thence Westerly along the arc of curve to the right a distance of 260.28 feet having a radius of 400.00 feet a central angle of $37^{\circ}16'56''$ and chord bearing and distance of North $88^{\circ}21'26''$ West 255.71 feet;
thence North $69^{\circ}42'58''$ West 28.01 feet;
thence Westerly along the arc of curve to the left a distance of 365.01 feet having a radius of 800.00 feet a central angle of $26^{\circ}08'32''$ and chord bearing and distance of North $82^{\circ}47'14''$ West 361.85 feet;
thence South $84^{\circ}08'30''$ West 155.21 feet;
thence Westerly along the arc of curve to the right a distance of 386.70 feet having a radius of 500.00 feet a central angle of $44^{\circ}18'45''$ and chord bearing and distance of North $73^{\circ}42'07''$ West 377.13 feet;
thence North $51^{\circ}27'57''$ West 86.65 feet;
thence North $00^{\circ}42'54''$ West 433.54 feet;
thence South $89^{\circ}28'41''$ West 1061.71 feet;
thence North $00^{\circ}28'13''$ West 866.36 feet;
thence North $46^{\circ}24'46''$ East 624.94 feet;
thence North $86^{\circ}22'37''$ East 629.56 feet;
thence North $00^{\circ}31'33''$ East 1,062.83 feet to the Point of Beginning.

Containing 12,624,101 square feet or 289.809 acres ±

AND

A tract of land being all of Parcels 33-17-127-004, 33-17-176-013, 33-17-127-003, and a part of parcels 33-17-100-024 & 33-18-200-015 as identified by the Salt Lake County Recorder's Office, said parcels all being located in the Northwest Quarter of Section 17 and the Northeast Quarter of Section 18, Township 4 South, Range 1 West, Salt Lake Base and Meridian (Basis of Bearing: S00°54'21"E between the Northeast Corner and the East Quarter Corner of Section 18), located in Herriman City, Salt Lake County, Utah, being more particularly described as follows: Beginning at a point located along the section line S00°54'21"E 127.33 feet and S89°05'39"W 43.11 feet from the Northeast Corner of Section 18, Township 4 South, Range 1 West, Salt Lake Base and Meridian; running thence S51°36'32"E 976.43 feet; thence N38°23'28"E 104.19 feet; thence Easterly along the arc of a non-tangent curve to the left having a radius of 251.50 feet (radius bears: N19°03'19"E) a distance of 130.00 feet through a central angle of 29°37'00" Chord: S85°45'11"E 128.56 feet; thence N69°45'29"E 53.00 feet; thence Northerly along the arc of a non-tangent curve to the right having a radius of 223.50 feet (radius bears: N69°45'29"E) a distance of 226.14 feet through a central angle of 57°58'17" Chord: N08°44'37"E 216.61 feet; thence N37°43'46"E 119.20 feet to the southwesterly right-of-way line of Mountain View Corridor (SR-85); thence along said right-of-way line the following five (5) courses: (1) S51°35'40"E 431.36 feet; thence (2) S59°26'36"E 36.61 feet; thence (3) S51°35'40"E 720.16 feet; thence (4) S48°34'37"E 284.95 feet; thence (5) S51°35'40"E 83.51 feet to that Special Warranty Deed recorded December 30, 2022 as Entry No. 14058200 in Book 11393 at Page 9077 in the Salt Lake County Recorder's Office; thence along said deed S37°37'21"W 201.10 feet; thence along the arc of a curve to the right with a radius of 455.00 feet a distance of 582.85 feet through a central angle of 73°23'43" Chord: S74°19'13"W 543.81 feet; thence N70°16'38"W 64.57 feet; thence N61°06'04"W 295.28 feet; thence N56°20'15"W 72.25 feet; thence N61°06'04"W 317.29 feet; thence along the arc of a curve to the left with a radius of 557.00 feet a distance of 234.57 feet through a central angle of 24°07'45" Chord: N73°09'56"W 232.84 feet; thence N51°22'30"W 943.68 feet; thence N40°21'34"W 19.77 feet to the Section line; thence along said Section Line N00°54'21"W 180.59 feet; thence N51°36'32"W 209.99 feet; thence N38°23'28"E 188.51 feet to the point of beginning.

Containing 1,411,344 square feet or 32.40 acres ±

THE TWO DESCRIPTIONS ABOVE, WHEN COMBINED, CONTAINING 14,035,445
SQ.FT. OR 322.209 ACRE +/-.

EXHIBIT B

Form of Notice Agreement and Contest Period

NOTICE IS HEREBY GIVEN pursuant to the provisions of Title 17B, Limited Purpose Local Government Entities – Special Districts of the Utah Code Annotated 1953, as amended, the Board of Trustees (the “Board”) of Soleil Hills Public Infrastructure District 1 (the “District”), approved an Amended and Restated Contract Fee Agreement (the “Agreement”) between the District and Wasatch South Hills Development Co, LLC (“Wasatch”), a Utah limited liability company, imposing certain Contract Fees of the District, as further described in the Agreement. Pursuant to Utah Code §17B-1-313 the Board desires to give notice of the Resolution and the Agreement and run a contest period relating thereto.

Upon publication of this notice (i) any person in interest may file an action in a court with jurisdiction under Title 78A, Judiciary and Judicial Administration, to contest the regularity, formality, or legality of the Resolution or Agreement within 30 days after the date of publication; and (ii) if the Resolution or Agreement is not contested by filing an action in a court within the 30-day period, no one may contest the regularity, formality, or legality of the Resolution or Agreement after the expiration of the 30-day period. The District notes that any action to contest the original Contract Fee Agreement dated January 24, 2025 between the District and Wasatch South Hills Development Co, LLC must be taken in accordance with the timeline and requirements applicable thereto.

[POST WITH COPY OF AGREEMENT]