

WHEN RECORDED, RETURN TO:

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

E 166777 B 413 P 861
Date: 09-Sep-2024 09:29AM
Fee: \$40.00 ACH
Filed By: JM
BRENDA NELSON, Recorder
MORGAN COUNTY
For: SNOW JENSEN & REECE
Recorded Electronically by Simplifile

THE RANGE INFRASTRUCTURE FINANCING DISTRICT
THE RANGE ASSESSMENT AREA

DESIGNATION RESOLUTION

DATED AS OF AUGUST 30, 2024

DESIGNATION RESOLUTION

WHEREAS, the Board of Trustees (the "Board") of The Range Infrastructure Financing District (the "District"), adopted Resolution No. 2024-05 on August 30, 2024, pursuant to which the Board authorized and approved the form of this Designation Resolution; and

BE IT RESOLVED by the Board of Trustees of The Range Infrastructure Financing District, as follows:

Section 1. The Board hereby determines that it will be in the best interest of the District to designate an area to finance the costs of publicly owned infrastructure, facilities or systems more specifically described in Section 4 herein, along with other necessary miscellaneous improvements, and to complete said improvements in a proper and workmanlike manner (collectively, the "Improvements"). The Board hereby determines that it is in the best interest of the District to levy assessments against properties benefited by the Improvements to finance the costs of said Improvements. The Board hereby finds that pursuant to the Act, the Improvements constitute a publicly owned infrastructure, facility or system that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide.

Section 2. Pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended and the Public Infrastructure District Act, Title 17D, Chapter 4 of the Utah Code (together, the "Act"), the owners (the "Owners") of all properties to be assessed within the designated assessment area have voluntarily waived, among other things, all notice and hearing requirements, the right to contest or protest, and the right to have a board of equalization appointed as set forth in the Act, and have consented to (a) the levy of an assessment against their property for the benefits to be received from the Improvements, (b) the designation of the assessment area as herein described, (c) the financing of the Improvements by the District through the issuance of assessment bonds, including the payment of installments over a period of not to exceed 30 years, (d) the acquisition and/or construction of the Improvements, and (e) the method and estimated amount of assessment as set forth herein in accordance with the Acknowledgment, Waiver and Consent Agreement attached hereto as Exhibit A. The properties to be assessed are identified by legal description in Exhibit B attached hereto.

Section 3. The District hereby designates an assessment area which shall be known as "The Range Assessment Area" (the "Assessment Area"). A map and depiction of the Assessment Area is attached hereto as Exhibit C. The District received an appraisal of the unimproved property (from an appraiser who is a member of the Appraisal Institute) and addressed to the District verifying that the market value of the property, after completion of the Improvements, is at least three times the amount of the assessments proposed to be levied against the unimproved property.

Section 4. The Improvements shall be generally located in and around the map and depiction area attached hereto as Exhibit C. The District plans to finance the costs of publicly owned infrastructure, facilities or systems as part of an approximately 35-acre residential development (the "Development"). The District plans to levy the assessments to finance the

Improvements within the Development. The Improvements are more particularly described as follows:

-Sewer improvements, including, but not limited to, mains, lift stations, manholes and manhole linings, sewer cleanouts, and laterals (various sizes).

-Water improvements, including but not limited to, mains, valves, tees/crosses, bends, thrust bonds, fire hydrants, blow offs and appurtenances (various sizes).

-Roads and roadway improvements including, but not limited to, rights of way, earthwork, curbs, gutters, sidewalks, street signage, centerline monuments, conduit crossings, street striping, streetlights and mailboxes.

-Storm drain improvements, including but, but not limited to, storm drain pipes, catch basins, junction boxes, inlets, culverts, cleanouts, trash racks, rip-rap and geotextile fabric.

As further engineering, costs, efficiencies, or any other issues present themselves, the District hereby reserves the right to approve reasonable changes to the allocation of expenditures described above and the location and specifications of the Improvements (but not to the Improvements) without obtaining the consent of the property owners within the Assessment Area.

Section 5. Pursuant to the Act, the Board has determined to levy assessments to pay the cost of the Improvements. The assessments are assessed against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act (and in any event the Owners have consented to such manner without reservation) and shall be payable in annual installments as set forth in the Assessment Ordinance. The District has determined that the reasonable useful life of the Improvements is at least forty (40) years and that it is in the District and the Owners' best interest for certain property owner installments to be paid for over up to thirty (30) years.

Section 6. The total acquisition and/or construction cost of the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, and debt issuance costs, is estimated at \$11,660,000, of which \$6,515,000 is anticipated to be paid by assessments to be levied against the properties within the Assessment Area to be benefited by such Improvements, which benefits need not actually increase the fair market value of the properties to be assessed. The District expects to finance the cost of the Improvements by issuing assessment bonds (the "Bonds"). The District currently estimates selling the Bonds at a true interest cost interest rate of approximately 5.9423% per annum, maturing within thirty (30) years of their date of issuance. Inasmuch as bonds have not been issued, the District notes that the interest rate and annual payment are only as estimated and not a cap or maximum amount. It is anticipated that the reserve fund will be initially funded with proceeds of the Bonds. The estimated cost of Improvements to be assessed against the benefited properties within the Assessment Area are to be initially assessed using an equivalent residential unit ("ERU") as follows:

Section 7. As set forth in the Assessment Ordinance, the assessment methodology may, under certain circumstances, be altered in the future.

<u>Improvements</u>	<u>Assessment</u>	<u>Assessment Method</u>	<u>Assessment Per ERU</u>
All above-described Improvements	\$6,515,000	ERU	\$151,511.63

Section 8. The Board intends to levy assessments as provided in the Act on all parcels and lots of real property within the Assessment Area to be benefited by the Improvements, and the Owners of which have executed the Acknowledgment, Waiver and Consent Agreement described in Section 2 herein. The purpose of the assessment and levy is to finance the cost of the Improvements, which the District will not assume or pay. The existing planning and zoning conditions of the District shall govern the development in the Assessment Area.

The Owners have waived the right to prepay the assessment without interest within twenty-five (25) days after the ordinance levying the assessments becomes effective. A property owner may prepay the assessment as provided in the Assessment Ordinance. The assessments shall be levied against properties in a manner that reflects an equitable portion of the benefit of the Improvements as required by the Act, and in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act. Other payment provisions and enforcement remedies shall be in accordance with the Act.

A map of the Assessment Area and the location of the Improvements and other related information are on file in the office of the Secretary/Clerk who will make such information available to all interested persons.

Section 9. The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice.

Section 10. A professional engineer has prepared a "Certificate of Project Engineer," attached hereto as Exhibit D, which, among other things, identifies the Improvements to be constructed and installed and is available upon request from the District. The findings and determinations set forth in this Resolution are based, in part, upon said Certificate of Project Engineer.

Section 11. The provisions of the Assessment Ordinance shall govern the levy, payment and applicable provisions regarding the assessments notwithstanding anything contained herein to the contrary. As required by Section 11-42-206(3) of the Act, within 15 days of the completion of this Resolution, the Secretary/Clerk shall (i) record an original or certified copy of this designation resolution with Morgan County and (ii) where applicable, file with the Morgan County Recorder a notice of proposed assessment.

Dated as of August 30, 2024.

THE RANGE INFRASTRUCTURE FINANCING
DISTRICT

By: 
Vice Chair/Treasurer

ATTEST:

By: 
Secretary/Clerk

STATE OF UTAH)
 : ss.)
COUNTY OF *Davis*)

The foregoing instrument was acknowledged before me this September 3, 2024, by Lauren Hiller, the Vice Chair/Treasurer of the Board of Trustees of The Range Infrastructure Financing District (the "District"), who represented and acknowledged that he signed the same for and on behalf of the District.

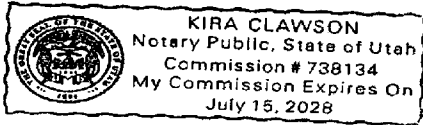


Kira Clawson

NOTARY PUBLIC

STATE OF UTAH)
 : ss.)
COUNTY OF *Davis*)

The foregoing instrument was acknowledged before me this September 3, 2024, by Seth Robertson, the Secretary/Clerk of The Range Infrastructure Financing District (the "District"), who represented and acknowledged that she signed the same for and on behalf of the District.



Kira Clawson

NOTARY PUBLIC

EXHIBIT A

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

ACKNOWLEDGMENT, WAIVER AND CONSENT AGREEMENT

This Acknowledgment, Waiver and Consent Agreement (this "Agreement") is entered into August 30, 2024, by CW The Range, LLC, a Utah limited liability company (the "Owner").

R E C I T A L S:

1. As of the date hereof, the Owner owns the real property described in Exhibit A attached hereto (the "Subject Property"), which constitutes a portion of the property to be assessed within the Assessment Area described herein.

2. The Owner desires that The Range Infrastructure Financing District (the "District") designate an assessment area pursuant to the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended (the "Act"), for purposes of constructing publicly owned infrastructure, facilities or systems along with other necessary miscellaneous improvements (the "Improvements"), as more fully described in the Assessment Ordinance (defined herein).

3. Estimated costs for the Improvements, including estimated overhead costs, administrative costs, costs of funding reserves, capitalized interest, and debt issuance costs, is estimated at \$11,660,000, of which \$6,515,000 shall be assessed against the properties benefited within the Assessment Area. The Owner anticipates using other funding to complete the remainder of the Improvements. If the Assessments and additional funding are not sufficient to complete the Improvements, the Owner hereby agrees to pay to complete the Improvements, including, but not limited to, an additional assessment on the Owner's property without any ability to contest such assessment.

4. Pursuant to the Act, the Board of Trustees of the District (the "Board") has or is expected to approve (i) a Designation Resolution, a copy of which is attached hereto as Exhibit B (the "Designation Resolution") designating an assessment area to be known as "The Range Assessment Area" (the "Assessment Area") and (ii) an Assessment Ordinance for the Assessment Area (the "Assessment Ordinance"), a copy of which is attached hereto as Exhibit C, which, among other things, contemplates the reallocation and adjustment of the Assessments by the District among subdivided parcels within the Assessment Area.

5. The Owner and the District desire to include the Subject Property in the Assessment Area and to expedite such process by waiving certain statutory procedures as permitted by the Act for the purpose of accelerating the financing of the Improvements.

NOW, THEREFORE, in consideration of the premises stated herein, the inclusion of the Subject Property in the Assessment Area, the acquisition, construction and installation of the Improvements and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner hereby agrees as follows:

Section 1. Representations and Warranties of the Owner. The Owner hereby represents and warrants that:

(a) the Owner is the sole owner of the Subject Property identified as such in Exhibit A attached hereto;

(b) the Owner has taken all action necessary to execute and deliver this Agreement;

(c) the execution and delivery of this Agreement by the Owner does not conflict with, violate, or constitute on the part of the Owner a breach or violation of any of the terms and provisions of, or constitute a default under (i) any existing constitution, law, or administrative rule or regulation, decree, order, or judgment; (ii) any corporate restriction or any bond, debenture, note, mortgage, indenture, agreement, or other instrument to which the Owner is a party or by which the Owner is or may be bound or to which any of the property or assets of the Owner is or may be subject; or (iii) the creation and governing instruments of the Owner, if applicable;

(d) there is no action, suit, proceeding, inquiry, or investigation at law or in equity by or before any court or public board or body and to which the Owner is a party, or threatened against the Owner (i) seeking to restrain or enjoin the levy or collection of the Assessments, (ii) contesting or affecting the establishment or existence, of the Owner or any of its officers or employees, its assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Owner, including its power to develop the Subject Property, or (iii) wherein an unfavorable decision, ruling, or finding would adversely affect the validity or enforceability or the execution and delivery by the Owner of this Agreement;

(e) the Owner has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. The Owner has not indicated their consent to, or approval of, or failed to object timely to, any petition in bankruptcy, application or proceeding or order for relief or the appointment of a custodian, receiver or any trustee;

(f) the Owner is not in default under any resolution, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which the Owner is subject, or by which it or its properties are or may be bound, which would have a material adverse effect on the development of the Subject Property;

(g) the Owner is in compliance and will comply in all material respects with all provisions of applicable law relating to the development of the Subject Property, including applying for all necessary permits;

(h) the Owner hereby consents in all respects to the Improvements and assessment methodology as described in the Designation Resolution and Assessment Ordinance, including as provided in the Act;

(i) the assessment bonds, together with funds and loans of the Owner, will be sufficient to complete the Improvements in order to achieve finished lots as contemplated in the Appraisal Report for The Range Subdivision, prepared by Colliers International Valuation & Advisory Services, dated June 21, 2024;

(j) the undersigned are authorized to execute and deliver this Agreement for and on behalf of the Owner.

Section 2. Acknowledgment by the Owner. The Owner on behalf of itself, and its successors in title and assigns, hereby acknowledges and certifies that:

(a) the undersigned, on behalf of the Owner, are duly qualified representatives of the Owner with the power and authority to execute this Agreement for and on behalf of the Owner and have heretofore consulted their own counsel prior to the execution and delivery of this Agreement;

(b) the Owner has received a copy of the Designation Resolution, the Assessment Ordinance and any other information necessary to execute this Agreement;

(c) the consents set forth in Section 3 herein will benefit the Owner by expediting the assessment process and providing for the financing of the Improvements by the issuance of assessment bonds;

(d) the Assessments constitute a legal, valid and binding lien on the Subject Property;

(e) the Assessment Ordinance and the rights of the District thereunder with respect to the enforcement of the lien of the Assessments and all other conditions therein;

(f) the Owners have provided the pertinent information supporting the estimated cost of the Improvements, the allocation of Equivalent Residential Units ("ERUs") in the Assessment Area, the property description and tax parcel identifications of the Subject Property and the Assessment Area and the assessment list attached to the Assessment Ordinance, and the District is relying on this Agreement in order to issue its assessment bonds related to the Improvements;

(g) the levy of the Assessments on the Subject Property will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Owner is a party or to which its property or assets are subject;

(h) the Owner further acknowledges and agrees that if for any reason the Assessments are insufficient to complete the Improvements, the property owners within the Assessment Area may be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not

limited to, an additional assessment on their property without any ability to contest such assessment;

(i) the Owner, notwithstanding Section 11-42-206(3)(e) of the Act, has provided the legal description and tax identification number of each parcel of property within the Assessment Area and shall be responsible for any errors related to such information;

(j) the District cannot guaranty or predict the interest rates of the assessment bonds related to the Assessment Area, which will have a direct impact on the amount of the Assessments;

(k) each parcel of property (including subdivided parcels, if applicable) within the Assessment Area shall initially have an allocation of ERUs;

(l) the amount of the Assessment on the Subject Property reflects an equitable portion of the benefit the Subject Property will receive from the Improvements, but nevertheless, the Owner hereby consents to such Assessment as provided in Section 11-42-409(5) of the Act; and

(m) the Owner has received consents to the Assessment and issuance of the assessment bonds described herein from all lienholders on the Subject Property whose consent is required.

Section 3. Consent by Owner. The Owner, on behalf of itself, and its successors in title and assigns, hereby consents to:

(a) the inclusion of the Subject Property in the Assessment Area and the designation of the Assessment Area for the purpose of financing the cost of the Improvements with assessments to be levied against properties within said Assessment Area, including the Subject Property, all as described in the Designation Resolution, the estimated costs of the Improvements, the method of assessment, and the Assessment Ordinance;

(b) the District financing the acquisition, construction and installation of the Improvements through the issuance of assessment bonds as provided in the Act;

(c) the allocation of Assessments as described in Exhibit A hereto and as further described in the Assessment Ordinance, including the number of ERUs attributable to each unit type;

(d) aggregation of all Assessments of all properties owned by the same owner (including an affiliate of such owner) as a single unified assessment against all properties owned by the same owner, as further described in the Assessment Ordinance;

(e) in accordance with Section 2(f) above the Owners were responsible for providing the legal description and tax identification number of each parcel of property within the Assessment Area, in the event of a shortfall described in Section 11-42-206(3)(e) of the Act, the Owners consent and agree (i) to be held jointly and severally liable for and (ii) to pay such shortfall on behalf of the District;

(f) all foreclosure remedies of the Subject Property in accordance with the Act and the Assessment Ordinance;

(g) not suing or enjoining the levy, collection, or enforcement of the Assessment levied pursuant to the Assessment Ordinance or in any manner attacking or questioning the legality of said Assessment levied within the Assessment Area pursuant to the Assessment Ordinance; and

(h) the District imposing assessments to be paid in installments over a period of not to exceed thirty (30) years from the effective date of an assessment resolution.

Section 4. Waiver. The Owner, on behalf of itself, and its successors in title and assigns, hereby waives:

(a) any and all notice and hearing requirements set forth in the Act;

(b) its rights for contesting, protesting, or challenging the legality or validity of the equitability or fairness of the Assessments, or the creation and establishing of the Assessment Area, the adopting of the Assessment Ordinance or the levy and collection of Assessments pursuant to the Assessment Ordinance, whether by notice to the District or by judicial proceedings, or by any other means;

(c) the right to have appointed by the District a board of equalization and review which would hear aggrieved property owners and recommend adjustments in assessments, if deemed appropriate, the right to a hearing before a board of equalization and review and the right to appeal from any determination of a board of equalization and review as provided in the Act;

(d) the right to pay cash for its assessment during a cash prepayment period which would otherwise extend for twenty-five (25) days after the adoption and publication of the Assessment Ordinance as provided in the Act;

(e) any right to contest its assessment, including but not limited to the 30-day contestability period provided in Section 11-42-106 of the Act;

(f) any right to contest that the Improvements qualify as a publicly owned infrastructure, system or other facility that (i) the District is authorized to provide or (ii) is necessary or convenient to enable the District to provide a service that the District is authorized to provide and the Owner further acknowledges that it has consulted with counsel regarding the same; and

(g) any other procedures that the District may be required to follow in order to designate an assessment area or to levy an assessment as described in the Designation Resolution and the Assessment Ordinance.

Section 5. Amendment. The Owner hereby acknowledges that bond counsel will rely on the representations, warranties, acknowledgments, consents, and agreements herein contained in issuing opinions relating to the levy of the assessments and the issuance of assessment bonds and consequently agrees that this Agreement may not be amended, modified, or changed without the prior written consent of the District and such bond counsel.

Section 6. Severability. The invalidity or un-enforceability in particular circumstances of any provision of this Agreement shall not extend beyond such provision or circumstances and no other provision hereof shall be affected by such invalidity or un-enforceability.

Section 7. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not affect the meaning or interpretation hereof.

Section 8. Successors and Assigns. This Agreement shall be binding upon the Owner and its successors and assigns.

Section 9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

Section 10. Counterparts. This Agreement may be executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument.

Section 11. Defined Terms. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Assessment Ordinance.

IN WITNESS WHEREOF, the undersigned, on behalf of the Owner, have hereunto executed this Agreement as of the date first hereinabove set forth.

OWNER:

CW THE RANGE, LLC, a Utah limited liability company, as property owner with respect to the real property attributed to such entity in Exhibit A hereto

By:  _____
Managing Member

EXHIBIT A

TAX ID AND LEGAL DESCRIPTION OF PROPERTY TO BE ASSESSED

Assessment Method and Amount*

Total Assessment \$6,515,000
Total ERUs 43
Assessment Per ERU \$151,511

Unit Type	Parcel ID No.	Quantity	Initial Lien/Lot	ERUs Per Unit	Total Assessment
Single Family Detached	00-0090-6450	43	\$151,511.63	1	\$6,515,000

* Figures have been rounded

Legal Description

The Assessment Area is more particularly described as follows:

A parcel of land, situated in the East Half of Section 23, Township 5 North, Range 1 East, Salt Lake Base and Meridian, said parcel also located in Morgan County, Utah. Being more particularly described as follows:

Beginning at the Southeast corner of Trappers Pointe P.R.U.D. Plat "B" Subdivision, said point being South 0°22'20" West 1339.81 feet along the section line and North 89°37'40" West 217.08 from the Northeast Corner of said Section 23 and running thence along the westerly right-of-way line of Trapper Loop Road the following four (4) courses and distances:

1. southerly 288.23 feet along the arc of a 7539.44-foot radius non-tangent curve to the right (center bears South 83°38'01" West and the long chord bears South 05°16'16" East 288.21 feet with a central angle 02°11'25");
2. thence South 04°11'11" East 273.58 feet;
3. thence South 20°48'59" West 591.49 feet
4. thence southerly 321.34 feet along the arc of a 3214.79-foot radius non-tangent curve to the left (center bears North 85°48'49" East and the long chord bears South 07°03'00" East 321.20 feet with a central angle of 05°43'37") to the Northeast corner of Warner Subdivision; thence South 85°00'13" West 536.11 feet (541.25 feet by record) along the northerly line of said subdivision to a found Mountain Engineering rebar and cap also being the Northwest corner of the Warner Subdivision; thence South 84°49'32" West 465.68 feet along the northerly line of Parcel E of the Agricultural Subdivision of the Paul and Beverly Warner Property, a record of survey at the Morgan County Surveyor's Office (Record of Survey No. 739) to a found Mountain Engineering rebar and cap being the Northwest Corner of said Parcel E (Parcel No.: 00-0083-9470); thence North 00°54'30" West 397.92 feet to the Southeast corner of Frontier Estates Subdivision and running thence along the easterly line of said subdivision the following six (6) courses and distance:

1. North 02°01'15" East 471.50 feet;
2. thence North 88°31'20" East 38.35 feet;
3. thence North 01°20'18" East 120.86 feet;
4. thence North 05°54'42" East 241.61 feet;
5. thence North 00°58'52" East 121.01 feet;
6. thence North 01°28'36" West 141.00 feet to the southerly line of Trapper's Pointe P.R.U.D. Plat "B" Subdivision;

thence North 88°31'20" E 1,047.73 feet along said southerly line to the Point of Beginning.

Contains 1,527,603 square feet or 35.069 acres.

EXHIBIT B

DESIGNATION RESOLUTION

[INTENTIONALLY OMITTED FROM
RECORDED COPY]

EXHIBIT C

ASSESSMENT ORDINANCE

[INTENTIONALLY OMITTED FROM
RECORDED COPY]

EXHIBIT B

LEGAL DESCRIPTION AND TAX ID NUMBERS OF
PROPERTIES TO BE ASSESSED

Parcel ID Number
00-0090-6450

Property Owner
CW The Range, LLC

Legal Description

The Assessment Area is more particularly described as follows:

That certain real property located in Morgan County, State of Utah and described as follows:

The Assessment Area is more particularly described as follows:

A parcel of land, situated in the East Half of Section 23, Township 5 North, Range 1 East, Salt Lake Base and Meridian, said parcel also located in Morgan County, Utah. Being more particularly described as follows:

Beginning at the Southeast corner of Trappers Pointe P.R.U.D. Plat "B" Subdivision, said point being South $0^{\circ}22'20''$ West 1339.81 feet along the section line and North $89^{\circ}37'40''$ West 217.08 from the Northeast Corner of said Section 23 and running thence along the westerly right-of-way line of Trapper Loop Road the following four (4) courses and distances:

1. southerly 288.23 feet along the arc of a 7539.44-foot radius non-tangent curve to the right (center bears South $83^{\circ}38'01''$ West and the long chord bears South $05^{\circ}16'16''$ East 288.21 feet with a central angle $02^{\circ}11'25''$);
2. thence South $04^{\circ}11'11''$ East 273.58 feet;
3. thence South $20^{\circ}48'59''$ West 591.49 feet
4. thence southerly 321.34 feet along the arc of a 3214.79-foot radius non-tangent curve to the left (center bears North $85^{\circ}48'49''$ East and the long chord bears South $07^{\circ}03'00''$ East 321.20 feet with a central angle of $05^{\circ}43'37''$) to the Northeast corner of Warner Subdivision; thence South $85^{\circ}00'13''$ West 536.11 feet (541.25 feet by record) along the northerly line of said subdivision to a found Mountain Engineering rebar and cap also being the Northwest corner of the Warner Subdivision; thence South $84^{\circ}49'32''$ West 465.68 feet along the northerly line of Parcel E of the Agricultural Subdivision of the Paul and Beverly Warner Property, a record of survey at the Morgan County Surveyor's Office (Record of Survey No. 739) to a found Mountain Engineering rebar and cap being the Northwest Corner of said Parcel E (Parcel No.: 00-0083-9470); thence North $00^{\circ}54'30''$ West 397.92 feet to the Southeast corner of Frontier Estates Subdivision and running thence along the easterly line of said subdivision the following six (6) courses and distance:

1. North $02^{\circ}01'15''$ East 471.50 feet;
2. thence North $88^{\circ}31'20''$ East 38.35 feet;
3. thence North $01^{\circ}20'18''$ East 120.86 feet;
4. thence North $05^{\circ}54'42''$ East 241.61 feet;
5. thence North $00^{\circ}58'52''$ East 121.01 feet;
6. thence North $01^{\circ}28'36''$ West 141.00 feet to the southerly line of Trapper's Pointe P.R.U.D. Plat "B" Subdivision;

thence North $88^{\circ}31'20''$ E 1,047.73 feet along said southerly line to the Point of Beginning.

Contains 1,527,603 square feet or 35.069 acres.

EXHIBIT C

MAP AND DEPICTION OF BOUNDARY OF THE ASSESSMENT AREA AND LOCATION OF IMPROVEMENTS

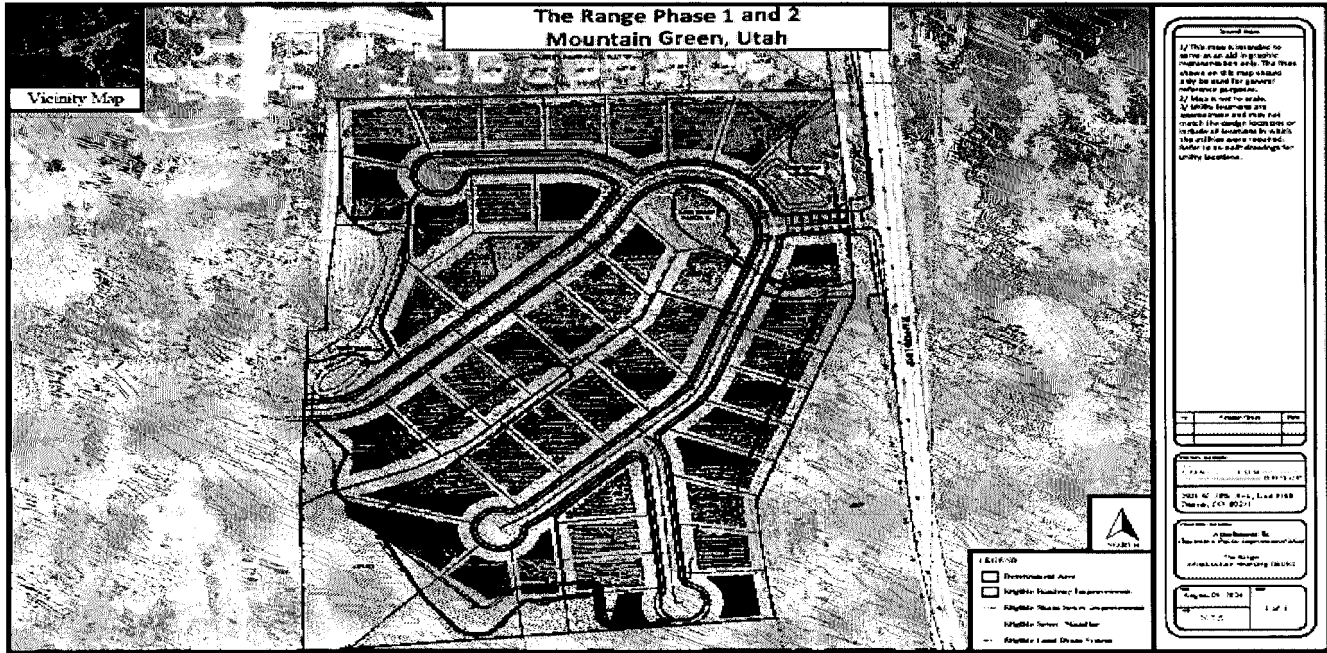


EXHIBIT D

CERTIFICATE OF PROJECT ENGINEER

VIA E-MAIL

August 29, 2024

The Range Infrastructure Financing District

ENGINEER'S ESTIMATE OF PUBLIC IMPROVEMENT COSTS

The Connexion Group (the "Engineer") was engaged to perform the necessary engineering services to determine the costs of the public infrastructure improvements benefiting property within The Range Infrastructure Financing District (the "District"). The Engineer reviewed the improvements for The Range Phase 1 and Phase 2 subdivision (the "Project") which is located in Mountain Green, Utah. This memorandum summarizes the Engineer's findings.

Review Procedure Summary:

This procedure was developed for the Engineer to gain an understanding of the project and related costs while maintaining a reasonable level of effort. The estimated costs presented are based on a review of construction contracts, quotes, construction drawings, and developer budgets for the Project. The estimated costs were allocated as public or private based on the ownership of the associated improvement.

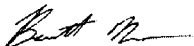
Engineer's Findings:

Generally, the costs associated with the land drain, sanitary, public roadways, storm sewer within public roadways, earthwork required for the installation of the public utilities and roadways, and the associated soft costs of these improvements were considered eligible for District financing. The storm sewer improvements outside the right-of-way, electrical system, gas distribution, data/communication infrastructure, water system and private lot grading are to be owned by private entities and were considered not eligible for District financing.

The estimated costs and allocations for each Project area have been included as Attachment A. The Engineer estimated the total public costs to be **\$6,356,485.77**. The proposed improvements have a weighted average estimated useful life of not less than **41.27 years**. Maps depicting the approximate locations of the improvements are included as Attachment B.

Please do not hesitate to reach out with any questions.

Sincerely,



Barrett Marrocco, PE
The Connexion Group - Civil, LLC

Item	QTY	UNIT	UNIT COST	TOTAL COST	PUBLIC	PRIVATE	Useful Life (Years)	Useful Life Weighted Average (Years)
Overall Site Costs								
Misc. Items								
Range Keystone Walls (On-Site)	30,900	SF	\$27.50	\$849,750.00	\$120,000.00	\$729,750.00	50	1.18
Signs and Striping	1	LS	\$14,000.00	\$14,000.00	\$14,000.00	\$0.00	15	0.04
Fencing	1	LS	\$40,000.00	\$40,000.00	\$0.00	\$40,000.00	15	0.00
Landscaping	1	LS	\$200,000.00	\$200,000.00	\$100,000.00	\$100,000.00	50	0.98
Entry Monuments	1	LS	\$180,000.00	\$180,000.00	\$0.00	\$180,000.00	20	0.00
Earthwork								
Clear and Grub	1	LS	\$76,719.00	\$76,719.00	\$57,539.25	\$19,179.75	70	0.79
Cut/Fill	1	LS	\$251,954.00	\$251,954.00	\$188,965.50	\$62,988.50	70	2.60
Import Fill for ROW	44,925	TN	\$18.15	\$815,388.75	\$815,388.75	\$0.00	70	11.22
Detention Pond Excavation	1	LS	\$14,325.00	\$14,325.00	\$0.00	\$14,325.00	70	0.00
Construct Drainage Swale	3,751	LF	\$2.75	\$10,315.25	\$0.00	\$10,315.25	70	0.00
Compaction Testing	1	LS	\$21,000.00	\$21,000.00	\$21,000.00	\$0.00	70	0.29
Dry Utilities								
Utility Trench	1	LS	\$203,000.00	\$203,000.00	\$20,300.00	\$182,700.00	40	0.16
Gas/Power Installation	1	LS	\$386,000.00	\$386,000.00	\$0.00	\$386,000.00	40	0.00
Street Lights	1	LS	\$80,000.00	\$80,000.00	\$80,000.00	\$0.00	15	0.24
UDOT Improvements								
UDOT Permit	1	LS	\$3,150.00	\$3,150.00	\$3,150.00	\$0.00	40	0.02
Block Wall	1	LS	\$160,000.00	\$160,000.00	\$160,000.00	\$0.00	50	1.57
Grubbing along UDOT ROW	1	LS	\$11,038.00	\$11,038.00	\$11,038.00	\$0.00	70	0.15
7" HMA	40,600	SF	\$5.80	\$235,480.00	\$235,480.00	\$0.00	20	0.93
4" Road base	40,600	SF	\$0.85	\$34,510.00	\$34,510.00	\$0.00	20	0.14
18" UDOT Pit Run Installation	40,600	SF	\$1.95	\$79,170.00	\$79,170.00	\$0.00	20	0.31
Structural Fill to Bring ROW to Grade	9,473	TN	\$19.10	\$180,934.30	\$180,934.30	\$0.00	70	2.49
Striping	1	LS	\$26,250.00	\$26,250.00	\$26,250.00	\$0.00	10	0.05
Guard Rail	870	LF	\$38.85	\$33,799.50	\$33,799.50	\$0.00	25	0.17
Demo Existing Guard Rail	587	LF	\$19.65	\$11,534.55	\$11,534.55	\$0.00	25	0.06
Sawcut and Remove Asphalt	11,950	SF	\$2.45	\$29,277.50	\$29,277.50	\$0.00	25	0.14
Traffic Control	1	LS	\$80,673.00	\$80,673.00	\$80,673.00	\$0.00	40	0.63
Raise Existing Manholes	3	EA	\$1,822.00	\$5,466.00	\$5,466.00	\$0.00	40	0.04
Phase 1 Civil Infrastructure								
General								
Mobilization	1	LS	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	30	0.09
Traffic Control	1	LS	\$25,000.00	\$25,000.00	\$25,000.00	\$0.00	30	0.15
Erosion Control	1	LS	\$88,500.00	\$88,500.00	\$88,500.00	\$0.00	30	0.52
Concrete Flatwork								
Concrete Delivery Fees	12	EA	\$814.00	\$9,768.00	\$9,768.00	\$0.00	25	0.05
1 Ft Ribbon Curb With Road base	455	LF	\$25.80	\$11,739.00	\$11,739.00	\$0.00	25	0.06
30" Curb And Gutter With Road base	4,041	LF	\$27.20	\$109,915.20	\$109,915.20	\$0.00	25	0.54
6" Thick Concrete Paving with 12" Road base	11,555	SF	\$12.15	\$140,393.25	\$140,393.25	\$0.00	25	0.69
Backfill C&G	1	LS	\$12,055.00	\$12,055.00	\$12,055.00	\$0.00	25	0.06
5' Sidewalk 4" Thick With Road base	4,064	LF	\$41.40	\$168,249.60	\$168,249.60	\$0.00	25	0.83
Handicap Ramps	4	EA	\$1,470.00	\$5,880.00	\$5,880.00	\$0.00	25	0.03
Concrete Manhole Collar	29	EA	\$578.00	\$16,762.00	\$16,762.00	\$0.00	25	0.08
Concrete Valve Collar	19	EA	\$473.00	\$8,987.00	\$8,987.00	\$0.00	25	0.04
Survey Monument	3	EA	\$683.00	\$2,049.00	\$2,049.00	\$0.00	25	0.01
Asphalt								
3.5"HMA w/ fine grading	68,754	SF	\$2.15	\$147,821.10	\$147,821.10	\$0.00	15	0.44
12" Road base Placement	68,754	SF	\$1.60	\$110,006.40	\$110,006.40	\$0.00	15	0.32
Saw Cut Existing	1	LS	\$802.00	\$802.00	\$802.00	\$0.00	15	0.00
Water								
8" C-900 Water Main Subdivision	2,300	LF	\$33.75	\$77,625.00	\$0.00	\$77,625.00	40	0.00
8" C-900 Water Main Along Trappers Loop	1,140	LF	\$43.80	\$49,932.00	\$0.00	\$49,932.00	40	0.00
Temp Blowoff	3	EA	\$785.00	\$2,295.00	\$0.00	\$2,295.00	40	0.00
8" Tees	2	EA	\$1,400.00	\$2,800.00	\$0.00	\$2,800.00	40	0.00
8" Gate Valves	8	EA	\$2,440.00	\$19,520.00	\$0.00	\$19,520.00	40	0.00
8" Bends	12	EA	\$738.00	\$8,856.00	\$0.00	\$8,856.00	40	0.00
Fire Hydrants	6	EA	\$7,681.00	\$46,086.00	\$0.00	\$46,086.00	40	0.00
Pressure Test Culinary Water	1	EA	\$1,879.00	\$1,879.00	\$0.00	\$1,879.00	40	0.00
Connect To Existing Culinary Water Pipes Stubs	1	EA	\$2,060.00	\$2,060.00	\$0.00	\$2,060.00	40	0.00
Connect To Existing Culinary Water Pipe Trappers Loop	1	EA	\$4,553.00	\$4,553.00	\$0.00	\$4,553.00	40	0.00
1" Water Service Lateral	23	EA	\$1,693.00	\$38,939.00	\$0.00	\$38,939.00	40	0.00
2" Secondary Water Service	2	EA	\$6,305.00	\$12,610.00	\$0.00	\$12,610.00	40	0.00
Remove And Replace 8" Asphalt Patch	800	SF	\$19.55	\$15,640.00	\$0.00	\$15,640.00	40	0.00
Traffic Control	1	LS	\$2,835.00	\$2,835.00	\$0.00	\$2,835.00	40	0.00
Import Sand Bedding/Backfill	5,472	TN	\$13.10	\$71,683.20	\$0.00	\$71,683.20	40	0.00

Land Drain								
8" PVC Land Drain	2,058	LF	\$52.15	\$107,324.70	\$101,958.47	\$5,366.24	40	0.80
4" Land Drain Lateral	23	EA	\$1,191.00	\$27,393.00	\$0.00	\$27,393.00	40	0.00
48" Manhole	10	EA	\$4,700.00	\$47,000.00	\$47,000.00	\$0.00	40	0.37
60" Manhole	1	EA	\$7,096.00	\$7,096.00	\$7,096.00	\$0.00	40	0.06
Land Drain Testing	1	LS	\$4,804.00	\$4,804.00	\$4,804.00	\$0.00	40	0.04
Import Gravel Bedding	1,808	TN	\$25.25	\$45,652.00	\$45,652.00	\$0.00	40	0.36
Import Sand Backfill	14,986	TN	\$13.10	\$196,316.60	\$196,316.60	\$0.00	40	1.54
Sanitary Sewer								
8" Sewer Line	1,386	LF	\$31.80	\$44,074.80	\$44,074.80	\$0.00	40	0.35
4" Laterals	15	EA	\$1,053.00	\$15,795.00	\$0.00	\$15,795.00	40	0.00
2" Pressure Sewer	715	LF	\$24.60	\$17,589.00	\$17,589.00	\$0.00	40	0.14
1.25" HDPE Lateral Stub With E-One Valve	8	EA	\$2,190.00	\$17,520.00	\$0.00	\$17,520.00	40	0.00
2" Flushing Connection	2	EA	\$3,679.00	\$7,358.00	\$7,358.00	\$0.00	40	0.06
Pressure Sewer Outlet	1	EA	\$3,252.00	\$3,252.00	\$3,252.00	\$0.00	40	0.03
Connect Pressure Sewer to Existing	1	EA	\$2,126.00	\$2,126.00	\$2,126.00	\$0.00	40	0.02
Connect Sewer to Existing	1	EA	\$10,235.00	\$10,235.00	\$10,235.00	\$0.00	40	0.08
48" Manhole	7	EA	\$4,009.00	\$28,063.00	\$28,063.00	\$0.00	40	0.22
60" Manhole	2	EA	\$4,723.00	\$9,446.00	\$9,446.00	\$0.00	40	0.07
Sewer Testing	1	LS	\$4,999.00	\$4,999.00	\$4,999.00	\$0.00	40	0.04
Import Gravel Bedding	1,375	TN	\$25.25	\$34,718.75	\$34,718.75	\$0.00	40	0.27
Import Sand Backfill	5,708	TN	\$13.10	\$74,774.80	\$74,774.80	\$0.00	40	0.59
Storm Sewer								
15" RCP Storm Drain	1,728	LF	\$48.60	\$83,980.80	\$83,980.80	\$0.00	40	0.66
18" RCP Storm Drain	248	LF	\$53.20	\$13,193.60	\$13,193.60	\$0.00	40	0.10
24" RCP Storm Drain	240	LF	\$63.10	\$15,144.00	\$15,144.00	\$0.00	40	0.12
15" FES	1	EA	\$1,551.00	\$1,551.00	\$0.00	\$1,551.00	40	0.00
18" FES	3	EA	\$1,563.00	\$4,689.00	\$0.00	\$4,689.00	40	0.00
24" FES	2	EA	\$1,720.00	\$3,440.00	\$0.00	\$3,440.00	40	0.00
Curb Inlet Box	11	EA	\$3,701.00	\$40,711.00	\$40,711.00	\$0.00	30	0.24
Curb Double Inlet Box	1	EA	\$11,916.00	\$11,916.00	\$11,916.00	\$0.00	30	0.07
48" Storm Drain Manhole	3	EA	\$4,233.00	\$12,699.00	\$12,699.00	\$0.00	40	0.10
2x2 Bubble Up Inlet Box	2	EA	\$1,728.00	\$3,456.00	\$0.00	\$3,456.00	30	0.00
Basin Control Box #203	1	EA	\$11,636.00	\$11,636.00	\$0.00	\$11,636.00	30	0.00
Basin Control Box #215	1	EA	\$14,828.00	\$14,828.00	\$0.00	\$14,828.00	30	0.00
Storm Drain Testing	1	LS	\$4,072.00	\$4,072.00	\$4,072.00	\$0.00	40	0.03
Import Gravel Bedding	766	TN	\$25.25	\$19,341.50	\$19,341.50	\$0.00	40	0.15
Import Sand Backfill	5,318	TN	\$13.10	\$69,665.80	\$69,665.80	\$0.00	40	0.55
Phase 2 Civil Infrastructure								
General								
Mobilization	1	LS	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00	30	0.09
Erosion Control	1	LS	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	30	0.18
Concrete Flatwork								
Concrete Delivery Fees	12	EA	\$814.00	\$9,768.00	\$9,768.00	\$0.00	25	0.05
30" Curb And Gutter With Road base	2,850	LF	\$27.20	\$77,520.00	\$77,520.00	\$0.00	25	0.38
Backfill C&G	1	LS	\$12,055.00	\$12,055.00	\$12,055.00	\$0.00	25	0.06
5' Sidewalk 4" Thick With Road base	2,670	LF	\$41.40	\$110,538.00	\$110,538.00	\$0.00	25	0.54
Handicap Ramps	4	EA	\$1,470.00	\$5,880.00	\$5,880.00	\$0.00	25	0.03
Concrete Manhole Collar	15	EA	\$578.00	\$8,670.00	\$8,670.00	\$0.00	25	0.04
Concrete Valve Collar	8	EA	\$473.00	\$3,784.00	\$3,784.00	\$0.00	25	0.02
Asphalt								
3.5"HMA w/ fine grading	50,000	SF	\$2.15	\$107,500.00	\$107,500.00	\$0.00	15	0.32
12" Road base Placement	50,000	SF	\$1.60	\$80,000.00	\$80,000.00	\$0.00	15	0.24
Saw Cut Existing	1	LS	\$1,000.00	\$1,000.00	\$1,000.00	\$0.00	15	0.00
Water								
8" C-900 Water Main Subdivision	1,320	LF	\$33.75	\$44,550.00	\$0.00	\$44,550.00	40	0.00
Temp Blowoff	1	EA	\$765.00	\$765.00	\$0.00	\$765.00	40	0.00
8" Tees	1	EA	\$1,400.00	\$1,400.00	\$0.00	\$1,400.00	40	0.00
8" Gate Valves	3	EA	\$2,440.00	\$7,320.00	\$0.00	\$7,320.00	40	0.00
8" Bends	1	EA	\$738.00	\$738.00	\$0.00	\$738.00	40	0.00
Fire Hydrants	4	EA	\$7,681.00	\$30,724.00	\$0.00	\$30,724.00	40	0.00
Pressure Test Culinary Water	1	EA	\$1,879.00	\$1,879.00	\$0.00	\$1,879.00	40	0.00
Connect To Existing Culinary Water Pipes Stubs	1	EA	\$2,060.00	\$2,060.00	\$0.00	\$2,060.00	40	0.00
1" Water Service Lateral	20	EA	\$1,693.00	\$33,860.00	\$0.00	\$33,860.00	40	0.00
Import Sand Bedding/Backfill	2,717	TN	\$13.10	\$35,985.70	\$0.00	\$35,985.70	40	0.00
Land Drain								
8" PVC Land Drain	1,232	LF	\$52.15	\$64,248.80	\$64,248.80	\$0.00	40	0.51
4" Land Drain Lateral	20	EA	\$1,191.00	\$23,820.00	\$0.00	\$23,820.00	40	0.00
48" Manhole	6	EA	\$4,700.00	\$28,200.00	\$28,200.00	\$0.00	40	0.22
60" Manhole	1	EA	\$7,096.00	\$7,096.00	\$7,096.00	\$0.00	40	0.06
Land Drain Testing	1	LS	\$4,804.00	\$4,804.00	\$4,804.00	\$0.00	40	0.04
Import Gravel Bedding	1,258	TN	\$25.25	\$31,764.50	\$31,764.50	\$0.00	40	0.25
Import Sand Backfill	10,483	TN	\$13.10	\$137,327.30	\$137,327.30	\$0.00	40	1.08

Sanitary Sewer								
8" Sewer Line	1,246	LF	\$31.80	\$39,622.80	\$39,622.80	\$0.00	40	0.31
4" Laterals	20	EA	\$1,053.00	\$21,060.00	\$0.00	\$21,060.00	40	0.00
Connect Sewer to Existing	1	EA	\$10,235.00	\$10,235.00	\$10,235.00	\$0.00	40	0.08
48" Manhole	6	EA	\$4,009.00	\$24,054.00	\$24,054.00	\$0.00	40	0.19
60" Manhole	1	EA	\$4,723.00	\$4,723.00	\$4,723.00	\$0.00	40	0.04
Sewer Testing	1	LS	\$4,999.00	\$4,999.00	\$4,999.00	\$0.00	40	0.04
Import Gravel Bedding	1,266	TN	\$25.25	\$31,966.50	\$31,966.50	\$0.00	40	0.25
Import Sand Backfill	5,275	TN	\$13.10	\$69,102.50	\$69,102.50	\$0.00	40	0.54
Storm Sewer								
15" RCP Storm Drain	694	LF	\$48.60	\$33,728.40	\$33,728.40	\$0.00	40	0.27
Curb Inlet Box	6	EA	\$3,701.00	\$22,206.00	\$22,206.00	\$0.00	30	0.13
48" Storm Drain Manhole	1	EA	\$4,233.00	\$4,233.00	\$4,233.00	\$0.00	40	0.03
Storm Drain Testing	1	LS	\$4,072.00	\$4,072.00	\$4,072.00	\$0.00	40	0.03
Import Gravel Bedding	232	TN	\$25.25	\$5,858.00	\$5,858.00	\$0.00	40	0.05
Import Sand Backfill	278	TN	\$13.10	\$3,641.80	\$3,641.80	\$0.00	40	0.03
			Subtotal	\$7,477,596.25	\$5,085,188.62	\$2,392,407.64		
			Construction Contingency	10%	\$747,759.63	\$508,518.86	\$239,240.76	
			Water Rights and Fees		\$1,170,000.00	\$0.00	\$1,170,000.00	
			Planning, Engineering, and Design	8%	\$598,207.70	\$406,815.09	\$191,392.61	Weighted Average Useful Life ^{2/} :
			Survey and Geotech	2%	\$149,551.93	\$101,703.77	\$47,848.15	
			Project Management Fee	5%	\$373,879.81	\$254,259.43	\$119,620.38	
			TOTAL		\$10,516,995.31	\$6,356,485.77	\$4,160,509.54	

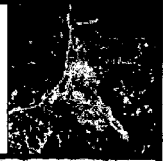
Cost Estimate Developed By: The Connexion Group - Civil, LLC

Notes:

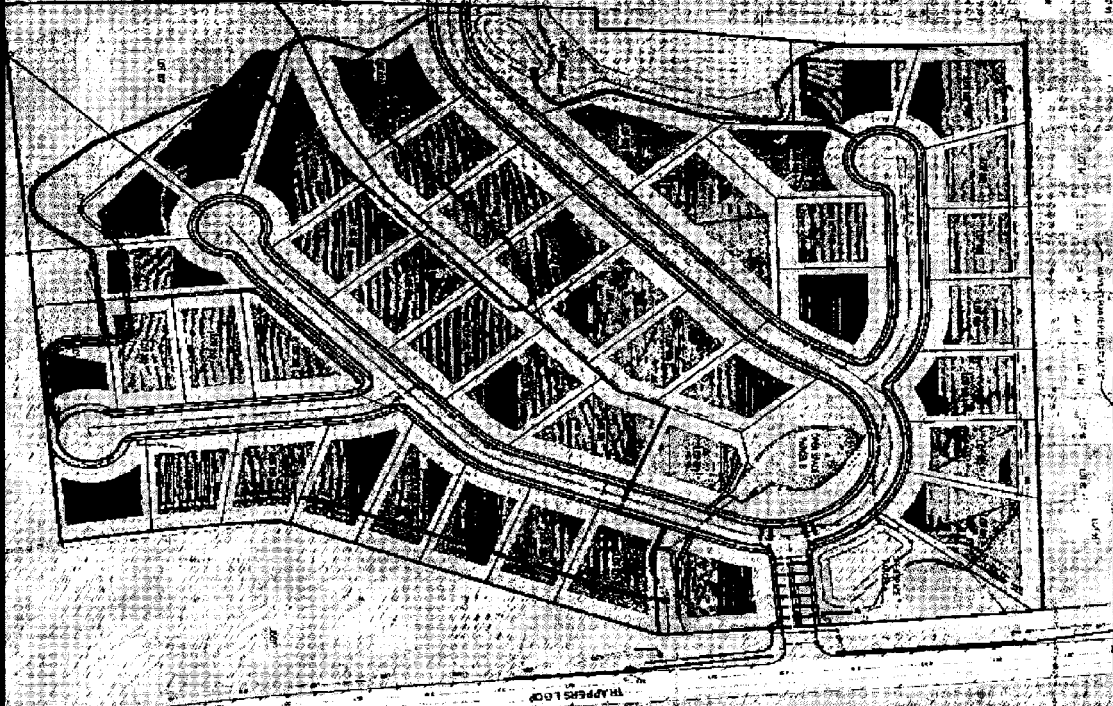
1/ Costs presented are an estimate for planning purposes only.

2/ Weighted Average Useful life is a weighted average of the public improvements estimated useful life and assumes typical maintenance is completed.

Vicinity Map



The Range Phase 1 and 2 Mountain Green, Utah



- LEGEND**
- Development Area
 - Equestrian Facility Improvement
 - Equestrian Storm Sewer Improvement
 - Equestrian Sewer Mainline
 - Equestrian Land Lease System



Notes:

- The map is intended to show the approximate location of the proposed improvements. The map does not show the exact location of the improvements. The map is not a legal document and should not be used for legal purposes.
- Utility locations are approximate and not to scale.
- Improvements and/or not shown on the map are not included in this plan. Refer to other drawings for utility locations.

NO.	DATE	DESCRIPTION

CONTRACTOR GROUP

2021 W. 380 Ave. Unit #118
Denver, CO 80231

Attachment B:
Mountain Green Improvement Agency
Final Report
Final Report including drawings

August 02, 2024
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