

**When Recorded Mail To:**

MIDA Executive Director  
450 Simmons Way, Suite 400  
PO Box 112  
Kaysville, UT 84037

**PRE-CERTIFICATE OF OCCUPANCY PAYMENT CONTRACT**

**THIS PRE-CERTIFICATE OF OCCUPANCY CONTRACT (“Contract”)** is entered into as of the 25<sup>th</sup> day of July 2019 (“**Effective Date**”), by and between the MILITARY INSTALLATION DEVELOPMENT AUTHORITY, a body politic of the State of Utah (“**MIDA**”), organized and governed under §§63H-1-101 et. Seq. Utah Code Annotated 1953, as amended or any successor or replacement provisions (the “**Act**”) and SKYRIDGE DEVELOPMENT, LLC, a Utah limited liability company (“**Property Owner**”). MIDA and the Property Owner are occasionally referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

**BACKGROUND**

**WHEREAS**, pursuant to the Act, MIDA designated certain property located in the State of Utah as the Military Recreation Facility Project Area (“**MRF Project Area**”); and

**WHEREAS**, the Property Owner owns certain property in Wasatch County, Utah (“**Property**”) within the MRF Project Area, which Property is identified and legally described in Exhibit A attached hereto, and which Property may now, or in the future, be subdivided into multiple separate parcels of land (each, a “**Parcel**”); and

**WHEREAS**, §63H-1-501(2) of the Act provides that “Improvements on a parcel within [the MRF Project Area] become subject to property tax on January 1 immediately following the day on which [MIDA] or an entity designated by [MIDA] issues a certificate of occupancy with respect to those improvements.”

**WHEREAS**, §63H-1-501(3)(a) of the Act provides that if a certificate of occupancy for improvements on a private parcel within the MRF Project Area has not been issued, “the private parcel owner shall enter into a contract with [MIDA] to make an annual payment to [MIDA]: (i) that is equal to 1.2% of the taxable value of the parcel above the base taxable value of the parcel” (“**Pre-CO Payment**”); and that the annual Pre-CO Payment shall continue until the improvements on the Parcel become subject to property taxes pursuant to §63H-1-501(2) of the Act; and

**WHEREAS**, this Contract is the contract required by §63H-1-501(3)(a) of the Act and shall be recorded and run with the land such that it is binding on all future owners of the Property and any Parcels therein, and payment of the Pre-CO Payment, including any late penalties or interest, shall be required for all years prior to the January 1 after a certificate of occupancy is issued for the Parcel;

## TERMS AND CONDITIONS

**NOW, THEREFORE**, for and in consideration of the mutual promises and performances set forth in this Contract, the Parties agree as follows:

- 1. Annual Invoice for Pre-CO Payment.** When MIDA receives the taxable value from the Wasatch County Assessor for a Parcel that is subject to the Pre-CO Payment, MIDA shall prepare and send an invoice to the owner of such Parcel in the amount of such Pre-CO Payment. Depending on when MIDA receives the taxable value of each Parcel from the Wasatch County Assessor, MIDA will make commercially reasonable efforts to send the invoice within 60 days of receipt of the taxable value, but no later than November 1 each year; provided, that failure of MIDA to send an invoice or failure of the Parcel owner to receive the invoice sent shall not relieve the Parcel owner of the obligation to pay the Pre-CO Payment.
- 2. Payment of the Pre-CO Payment.** The Pre-CO Payment is due November 30 each year. The payment must be received by November 30 or be U.S. Post Office postmarked by November 30. Late payment shall be subject to the same interest and penalties as are late payments of property taxes in Wasatch County.
- 3. Recording and Run with the Land.** This Contract, including but not limited to the obligation of Parcel owners hereunder to pay the Pre-CO Payment, shall be recorded against the Property, shall run with the land, and shall bind the Property Owner and all of Property Owner's successors and assigns (including but not limited to the owner of each Parcel within the Property) just as if such successors or assigns had signed the Contract.
- 4. Term.** This Contract shall be binding upon the Parties as of the Effective Date, and shall remain in full force and effect with regard to the entire Property until such time as a certificate of occupancy has been issued for any Parcel in accordance with §63H-1-501(2) of the Act, at which time this Contract shall terminate with respect to such Parcel without need of further action by either Party; provided, that (i) the owner of such Parcel shall remain obligated to pay any Pre-CO Payments payable for such Parcel accruing prior to the issuance of such occupancy permit, including any interest or late penalties associated therewith, and (ii) this Contract shall remain in full force and effect with regard to the remainder of the Property and any Parcels located therein for which a certificate of occupancy has not yet been issued in accordance with §63H-1-501(2) of the Act.
- 5. Lien Rights.** The annual Pre-CO Payment, together with interest thereon, and the expenses of any proceedings related thereto, including, without limitation, reasonable attorneys' fees, shall be a lien against the Property and shall be subject to foreclosure by MIDA according to applicable law. MIDA's rights and remedies under this Section 5 shall survive the expiration or termination of this Contract.

6. **Notices.** A notice or communication given under this Contract by any Party to another Party shall be sufficiently given or delivered if given in writing by personal service, express mail, FedEx, DHL or any other similar form of courier or delivery service, or mailing in the United States mail, postage prepaid, certified, return receipt requested and addressed to such other Party as follows:

(a) In the case of a notice or communication to MIDA:

MIDA Executive Director  
450 Simmons Way, Suite 400  
PO Box 112  
Kaysville, UT 84037

(b) In the case of a notice or communication to a Parcel owner:

The address provided by the Parcel owner in writing to MIDA or if not provided, the address of the Parcel owner as shown on the records of Wasatch County

Notice to any Party may be addressed in such other commercially reasonable way that such Party may, from time to time, designate in writing and deliver to the other Parties.

7. **Exhibit and Background.** Exhibit A to this Contract and the Background section are incorporated in this Contract and made a part of this Contract as if set forth in full and are binding upon the Parties to this Contract.

8. **Headings.** Any titles of the several parts and sections of this Contract are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

9. **Successors and Assigns.** This Contract shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

10. **Governing Law.** This Contract shall be interpreted and enforced according to the laws of the State of Utah.

11. **Cost and Attorney's Fees.** The non-prevailing party in any dispute over this Contract or in any action to enforce the terms of this Contract shall pay all costs, expenses and attorney fees that may be incurred or paid by the prevailing party in enforcing the covenants and agreements of this Contract, whether or not litigation is commenced.

12. **Counterparts.** This Contract may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.

13. **Time.** Time is of the essence of this Contract.

14. **Complete Contract.** This Contract and its exhibit contain the complete agreement of the Parties, and supersede all prior and contemporaneous negotiations, representations and contracts of the Parties with respect to the subject matter hereof. This Contract may be amended or modified only in writing, executed by both Parties.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the Parties have duly executed this Contract, on or as of the date first above written.

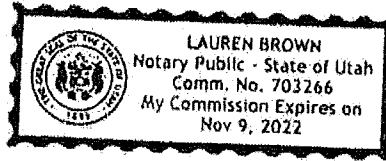
MIDA: MILITARY INSTALLATION DEVELOPMENT AUTHORITY

By: [Signature]  
Paul Morris  
Acting Executive Director

STATE OF UTAH  
COUNTY OF Washington

On the 29 day of July, 2019, personally appeared before me Paul Morris who, being by me duly sworn, did say that he executed the foregoing Contract.

[Signature]  
Notary Public



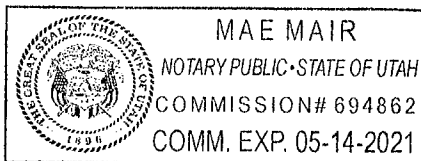
Parcel Owner: SKYRIDGE DEVELOPMEN, LLC

By: [Signature]  
Name: Tyler Aldous  
Title: Manager

STATE OF UTAH  
COUNTY OF SUMMIT

On the 25<sup>th</sup> day of July, 2019, personally appeared before me Tyler Aldous who, being by me duly sworn, did say that he executed the foregoing Contract.

[Signature]  
Notary Public



**EXHIBIT A**

**WASATCH COUNTY PARCEL TAX ID NUMBERS AND LEGAL DESCRIPTION**

Property Owner: SkyRidge Development, LLC, a Utah limited liability company

Property Tax IDs: OWC-0010-5-013-024 and North Parcel Property Tax ID to be issued by Wasatch County in 2019.

The Subject Property is more particularly described as follows:

**NORTH PARCEL PHASE 1**

THAT CERTAIN REAL PROPERTY SITUATED IN WASATCH COUNTY, UTAH AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 177.97 FEET NORTH AND 161.14 FEET NORTH 89°24'00" WEST FROM THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, BRASS CAP MONUMENT FOUND AND RUNNING THENCE NORTH 80°07'28" EAST 324.61 FEET; THENCE SOUTH 75°57'14" EAST 232.60 FEET; THENCE SOUTH 30°40'32" EAST 176.08 FEET; THENCE SOUTH 59°35'55" WEST 136.00 FEET; THENCE NORTH 27°30'44" WEST 112.99 FEET; THENCE NORTH 75°03'46" WEST 126.10 FEET; THENCE SOUTH 63°13'17" WEST 170.65 FEET; THENCE SOUTH 36°39'16" WEST 330.72 FEET; THENCE SOUTH 81°37'51" WEST 231.56 FEET; THENCE NORTH 47°00'14" WEST 274.07 FEET; THENCE NORTH 51°56'17" EAST 91.94 FEET; THENCE NORTH 37°35'24" WEST 288.72 FEET; THENCE SOUTH 62°55'40" WEST 125.98 FEET; THENCE NORTH 80°02'43" WEST 242.55 FEET; THENCE NORTH 46°36'46" WEST 201.23 FEET; THENCE NORTH 64°56'32" WEST 147.30 FEET; THENCE SOUTH 53°07'46" WEST 262.01 FEET; THENCE SOUTH 14°01'19" WEST 270.89 FEET; THENCE SOUTH 19°22'17" EAST 165.79 FEET; THENCE SOUTH 75°54'43" EAST 263.80 FEET; THENCE SOUTH 00°24'56" EAST 225.58 FEET; THENCE SOUTH 23°10'17" EAST 418.43 FEET; THENCE SOUTH 08°28'43" WEST 243.31 FEET; THENCE SOUTH 71°59'18" EAST 110.00 FEET; THENCE SOUTH 11°17'26" WEST 115.00 FEET; THENCE SOUTH 40°17'40" EAST 95.33 FEET; THENCE SOUTH 48°09'37" WEST 110.00 FEET; THENCE SOUTH 53°17'02" EAST 185.56 FEET; THENCE NORTH 80°11'35" EAST 187.45 FEET; THENCE SOUTH 57°38'36" EAST 25.01 FEET; THENCE SOUTH 32°21'24" WEST 432.97 FEET TO THE POINT OF CURVATURE ON A 1037.11 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID 1037.11 FOOT RADIUS CURVE 307.61 FEET (CHORD BEARS SOUTH 23°51'50 WEST 306.49 FEET); THENCE SOUTH 15°22'06" WEST 524.32 FEET TO THE POINT OF CURVATURE ON A 532.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 532.50 FOOT RADIUS CURVE 1266.64 FEET (CHORD BEARS SOUTH 83°30'44 WEST 988.45 FEET); THENCE NORTH 28°20'38" WEST 522.24 FEET; THENCE SOUTH 89°52'22" EAST 845.64 FEET; THENCE NORTH 00°05'22" WEST 659.55 FEET; THENCE SOUTH 89°45'45" WEST 655.84 FEET; THENCE

NORTH 00°03'35" WEST 163.84 FEET; THENCE NORTH 89°40'17" EAST 109.54 FEET; THENCE NORTH 00°00'40" WEST 74.78 FEET; THENCE NORTH 71°39'21" WEST 230.11 FEET; THENCE SOUTH 84°49'23" WEST 191.99 FEET; THENCE NORTH 10°18'32" WEST 113.11 FEET; THENCE NORTH 64°48'29" WEST 150.81 FEET; THENCE SOUTH 70°10'44" WEST 129.26 FEET; THENCE SOUTH 04°05'52" WEST 244.84 FEET; THENCE SOUTH 40°58'21" WEST 180.17 FEET; THENCE SOUTH 50°18'31" EAST 75.88 FEET; THENCE SOUTH 00°01'46" EAST 175.47 FEET TO THE NORTHERLY RIGHT OF WAY OF SAID JORDANELLE PARKWAY SAID POINT BEING ON THE POINT OF CURVATURE OF A NON-TANGENT 627.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID 627.50 FOOT RADIUS CURVE 592.40 FEET (CHORD BEARS SOUTH 79°30'04" WEST 570.64 FEET); THENCE NORTH 37°32'39" WEST 10 FEET; THENCE NORTH 00°21'53" WEST 208.30 FEET; THENCE NORTH 66°57'24" WEST 88.43 FEET; THENCE NORTH 30°20'36" EAST 169.81 FEET; THENCE NORTH 75°53'31" EAST 231.29 FEET; THENCE SOUTH 14°06'29" EAST 100.00 FEET; THENCE NORTH 69°42'12" EAST 173.30 FEET; THENCE NORTH 40°47'20" EAST 116.36 FEET; THENCE NORTH 07°42'36" EAST 446.78 FEET; THENCE NORTH 32°27'00" EAST 227.50 FEET; THENCE NORTH 18°58'48" EAST 233.96 FEET; THENCE NORTH 07°28'00" EAST 264.84 FEET; THENCE NORTH 82°32'00" WEST 90.48 FEET; THENCE NORTH 10°10'10" EAST 158.94 FEET; THENCE NORTH 16°25'01" EAST 466.99 FEET; THENCE NORTH 88°40'06" EAST 531.53 FEET; THENCE NORTH 01°13'25" WEST 124.26 FEET; THENCE SOUTH 84°58'32" EAST 383.98 FEET; THENCE NORTH 61°37'35" EAST 266.61 FEET; THENCE NORTH 72°32'49" EAST 388.50 FEET; THENCE SOUTH 64°29'30" EAST 135.20 FEET; THENCE SOUTH 51°52'14" EAST 414.06 FEET; THENCE SOUTH 68°25'32" EAST 308.87 FEET; THENCE SOUTH 79°40'28" EAST 245.78 FEET TO THE POINT OF BEGINNING.

#### SOUTH PARCEL PHASE 1

THAT CERTAIN REAL PROPERTY SITUATED IN WASATCH COUNTY, UTAH AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°52'22" EAST 381.41 FEET TO THE WESTERLY RIGHT OF WAY OF SAID JORDANELLE PARKWAY; THENCE SOUTH 28°20'38" EAST 562.91 FEET TO THE POINT OF CURVATURE ON A 607.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID 607.50 FOOT RADIUS CURVE 1445.04 FEET (CHORD BEARS NORTH 83°30'44" EAST 1127.67 FEET); THENCE NORTH 15°22'06" EAST 219.83 FEET; THENCE SOUTH 74°37'54" EAST 42.04 FEET TO THE EASTERLY BOUNDARY LINE OF SAID LAKESIDE NORTH PROPERTY SAID POINT BEING ON THE POINT OF CURVATURE OF A NONTANGENT 905.37 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID 905.37 FOOT RADIUS CURVE 358.87 FEET (CHORD BEARS SOUTH 02°01'17" WEST 356.53 FEET); THENCE SOUTH 09°20'03" EAST 276.80 FEET TO THE POINT OF CURVATURE ON A 623.69 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 623.69 FOOT RADIUS CURVE 736.00 FEET (CHORD BEARS SOUTH 24°28'22" WEST 694.03 FEET); THENCE SOUTH 58°16'46" WEST 276.60 FEET TO THE POINT OF CURVATURE ON A 523.69 FOOT RADIUS CURVE

TO THE LEFT; THENCE ALONG THE ARC OF SAID 523.69 FOOT RADIUS CURVE 1050.68 FEET (CHORD BEARS SOUTH 00°48'10" WEST 883.12 FEET); THENCE SOUTH 56°40'25" EAST 183.80 FEET TO THE POINT OF CURVATURE ON A 625.60 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 625.60 FOOT RADIUS CURVE 199.96 FEET (CHORD BEARS SOUTH 47°31'01" EAST 199.11 FEET); THENCE NORTH 89°25'16" WEST 1175.57 FEET; THENCE NORTH 01°02'52" WEST 244.78 FEET; THENCE NORTH 46°09'10" WEST 585.86 FEET; THENCE SOUTH 88°51'49" WEST 1256.63 FEET; THENCE SOUTH 16°33'55" WEST 63.99 FEET; THENCE NORTH 83°47'19" WEST 170.32 FEET; THENCE NORTH 56°18'31" WEST 70.00 FEET; THENCE SOUTH 79°53'35" WEST 87.67 FEET; TO THE EASTERLY RIGHT OF WAY OF SAID JORDANELLE PARKWAY SAID POINT BEING ON THE POINT OF CURVATURE OF A NON-TANGENT 562.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 562.50 FOOT RADIUS CURVE 603.98 FEET (CHORD BEARS NORTH 14°28'08" EAST 575.38 FEET); THENCE NORTH 45°13'46" EAST 201.33 FEET TO THE POINT OF CURVATURE ON A 537.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID 537.50 FOOT RADIUS CURVE 257.22 FEET (CHORD BEARS NORTH 31°31'12" EAST 254.77 FEET); THENCE SOUTH 67°01'12" EAST 659.17 FEET; THENCE SOUTH 60°48'21" EAST 938.21 FEET; THENCE NORTH 29°11'39" EAST 465.00 FEET; THENCE NORTH 60°54'56" WEST 0.67 FEET; THENCE NORTH 29°11'39" EAST 457.45 FEET; THENCE NORTH 60°48'21" WEST 1813.35 FEET; TO THE EASTERLY RIGHT OF WAY OF SAID JORDANELLE PARKWAY SAID POINT BEING ON THE POINT OF CURVATURE OF A NONTANGENT 962.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 962.50 FOOT RADIUS CURVE 59.28 FEET (CHORD BEARS NORTH 23°12'17" EAST 59.27 FEET); THENCE NORTH 24°58'09" EAST 261.13 FEET TO THE POINT OF CURVATURE ON A 552.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 552.50 FOOT RADIUS CURVE 150.21 FEET (CHORD BEARS NORTH 32°45'27" EAST 149.75 FEET); THENCE SOUTH 49°27'14" EAST 10.00 FEET TO THE EASTERLY RIGHT OF WAY OF SAID JORDANELLE PARKWAY SAID POINT BEING ON THE POINT OF CURVATURE OF A NONTANGENT 542.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 542.50 FOOT RADIUS CURVE 571.36 FEET (CHORD BEARS NORTH 70°43'05" EAST 545.32 FEET); THENCE NORTH 10°53'24" EAST 10.00 FEET TO THE EASTERLY RIGHT OF WAY OF SAID JORDANELLE PARKWAY SAID POINT BEING ON THE POINT OF CURVATURE OF A NON-TANGENT 552.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID 552.50 FOOT RADIUS CURVE 77.01 FEET (CHORD BEARS SOUTH 75°07'01" EAST 76.95 FEET); THENCE SOUTH 00°01'46" EAST 397.00 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM THE ABOVE DESCRIBED SOUTH PARCEL, ALL THOSE PORTIONS LYING WITHIN THE FOLLOWING:

THAT CERTAIN REAL PROPERTY SITUATED IN WASATCH COUNTY, UTAH AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 28.40 FEET SOUTH 00°01'46" EAST AND 82.32 FEET NORTH 89°58'14" EAST FROM THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF



SECTION 13, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°53'24" EAST 219.21 FEET; THENCE SOUTH 27°02'59" EAST 312.84 FEET; THENCE NORTH 79°41'05" EAST 69.04 FEET; THENCE SOUTH 29°07'15" EAST 260.00 FEET; THENCE SOUTH 16°30'26" WEST 279.77 FEET; THENCE NORTH 86°56'07" WEST 216.93 FEET; THENCE NORTH 10°49'58" WEST 106.05 FEET; THENCE NORTH 31°54'33" WEST 510.31 FEET; THENCE NORTH 14°02'05" EAST 164.99 FEET TO THE POINT OF BEGINNING.