

ENT 87076:2025 PG 1 of 30
ANDREA ALLEN
UTAH COUNTY RECORDER
2025 Nov 06 11:24 AM FEE 72.00 BY LM
RECORDED FOR York Howell, LLC
ELECTRONICALLY RECORDED

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 1400
Salt Lake City, Utah 84101

Parcel No(s): 59:013:0096; 59:013:0045; 16:001:0020; 16:001:0014; 16:001:0021; 59:013:0047; 59:013:0048; 59:013:0050; 59:013:0084; 59:023:0020; 59:013:0067; 59:012:0177; 59:012:0178; 59:012:0179; 59:012:0180; 59:012:0181; 59:012:0183; 59:012:0186; 59:012:0187; 16:003:0032; 16:003:0025; 16:003:0041; 16:003:0048; 16:003:0050; 16:003:0051; 16:004:0003

**FOX HOLLOW INFRASTRUCTURE FINANCING DISTRICT
FOX HOLLOW ASSESSMENT AREA**

ASSESSMENT ORDINANCE AND NOTICE OF ASSESSMENT INTEREST

DATED AS OF OCTOBER 30, 2025

WHEREAS, the Board of Trustees (the “Board”) of Fox Hollow Infrastructure Financing District (the “District”), adopted Resolution No. 2025-06 on October 30, 2025 (the “Authorizing Resolution”), pursuant to which the Board authorized and approved the form of this Assessment Ordinance and Notice of Assessment Interest and the form of the related designation resolution (the “Designation Resolution”); and

WHEREAS, the District, pursuant to the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), and pursuant to the Authorizing Resolution and the Designation Resolution, designated Fox Hollow Assessment Area (the “Assessment Area”) after having obtained from the fee simple owner(s) of all the property to be assessed within the Assessment Area (the “Owners”) an executed Acknowledgement, Waiver and Consent Agreement (the “Waiver and Consent”) attached to the Designation Resolution; and

WHEREAS, the District plans to finance the costs of publicly owned infrastructure, facilities or systems as part of an approximately 524.83-acre residential development (the “Development”). The District plans to levy the assessments to finance the Improvements within the Development. The Board desires to assess and finance the Improvements (plus related overhead, administration, capitalized interest, reserves, permits, fees, and closing costs) benefitting the Assessment Area, which are generally described as sewer improvements, including, but not limited to, mains, lift stations, manholes and manhole linings, sewer cleanouts, and laterals (various sizes).

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

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

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

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF FOX HOLLOW INFRASTRUCTURE FINANCING DISTRICT:

Section 1. Definitions; Appraisal Requirement. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Designation Resolution. For purposes of this Ordinance:

(a) “Assessment Bonds” means the assessment bonds anticipated to be issued by the District for the Assessment Area, which may be issued in one or more series (or any bonds which refund the same).

(b) “ATV Ratio” means the Assessment to Value Ratio and shall be the ratio of (A) the remaining unpaid Assessment on a Subdivision Parcel or Remaining Subdivision parcel, as applicable, plus any other unpaid assessment liens or property tax liens on such Subdivision Parcel divided by (B) the Fair Market Value of such Subdivision Parcel.

(c) “Fair Market Value” shall be determined using either taxable value as maintained on the tax records of Utah County, Utah (the “County”) (plus the costs of the Improvements if not accounted for yet in the taxable value) or by appraised value presented by the owner of the Subdivision Parcel or Remaining Subdivision Parcel, as applicable, and determined by a certified appraiser acceptable to the District, including the costs of the Improvements and any other additions or improvements to the extent currently funded at the time of such appraisal, and meeting any other appraisal requirements of the District related to the Assessment Bonds.

(d) “Foreclosure Agent” means the Person appointed by the District or owners of the Assessment Bonds to process and carry out on behalf of the District any foreclosure of the delinquent Assessments pursuant to this Assessment Ordinance and the Indenture. The initial Foreclosure Agent shall be York Howell LLC.

(e) “Indenture” means the indenture(s) of trust and pledge under which the Assessment Bonds are issued.

(f) “Original ATV Ratio” means the ATV Ratio on a parcel, Subdivision Parcel, or Remaining Subdivision Parcel, as applicable, at the time of closing of the Assessment Bonds (as reasonably determined by the District).

(g) “Person” means natural persons, firms, partnerships, associations, corporations, trusts, public bodies, and other entities.

(h) Whenever an appraisal is required under this Ordinance, the District and Title Owners may continue to utilize an appraisal previously delivered in connection with the Assessment Area so long as (i) such appraisal describes the intended use of the Subdivision Parcel and such parcel entitled for such intended use and/or density (as applicable), (ii) the Title Owner certifies in writing that it is not aware of any facts or circumstances that would cause the relevant values contained in such appraisal to be materially less than the market value of the Subdivision Parcel, and (iii) the District in its reasonable judgment has no reason to question such certification.

Section 2. Determination of Estimated Costs of the Improvements and Right of District to Levy Additional Assessments for Completion. The Board has determined that the estimated acquisition, construction and installation costs of the Improvements within the Assessment Area, including estimated overhead costs, administrative costs, costs of funding reserves, capitalized interest, and debt issuance costs, is estimated at \$17,926,333, of which \$17,926,000 shall be assessed within the Assessment Area. Such amount to be levied is an estimate, as permitted under Section 11-42-401 of the Act. The Owners anticipate using additional funding in order to complete the Improvements. If the Assessments and additional funding are not sufficient in amount to complete the Improvements and pay related costs as described above, the Owners shall be responsible to pay the remaining amount in order to complete the Improvements. However, the District does not guaranty such payments from the Owners. Therefore, if for any reason the Owners do not pay such remaining amount to complete the Improvements, any and all property owners within the Assessment Area shall be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment.

Section 3. Approval of Assessment List; Findings. The Board confirms and adopts the assessment list for the Assessment Area, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the “Assessment List”). The Board has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and, in any case, the Owners have consented to such methodology as provided in Section 11-42-409(5) of the Act.

Section 4. Levy of Assessments. The Board does hereby levy a collective initial Assessment against each and every parcel of property identified in the Assessment List (the “Collective Assessment”). On the date of this Ordinance all of the property being assessed is owned by the same Owner (or an affiliate thereof) and the Assessments are initially levied against all parcels. The Collective Assessment and the currently anticipated amount of Assessments expected to be levied and the acreage anticipated to be allocated to each parcel of property in the Assessment Area (upon compliance with the process and coverage described herein) reflects an equitable portion of the benefit each parcel of property will receive from the Improvements and,

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

Section 5. Amount of Total Assessments. The Assessments do not exceed in the aggregate the sum of: (a) the estimated contract price of the Improvements (plus related capitalized soft costs); (b) the estimated acquisition price of the Improvements; (c) the reasonable cost of (i) utility services, maintenance, and operation to the extent permitted by the Act and (ii) labor, materials, or equipment supplied by the District, if any; (d) the price or estimated price of purchasing property; (e) overhead costs not to exceed fifteen percent (15%) of the sum of (a), (b), and (c); (f) an amount for contingencies of not more than ten percent (10%) of the sum of (a) and (c); (g) estimated interest on interim warrants and bond anticipation notes issued to finance the Improvements, if any; (h) an amount sufficient to fund a reserve fund; and (i) the capitalized interest on each assessment bond.

Section 6. Method and Rate. Each of the benefited properties and all of them collectively will be assessed within the Assessment Area will be assessed for all of the above-described improvements using a per acre methodology (the "Acreage Methodology"), as follows:

| <u>Improvements</u> | <u>Assessment</u> | <u>Assessment Method</u> | <u>Assessment Per Acre</u> |
|----------------------------------|-------------------|--------------------------|----------------------------|
| All above-described Improvements | \$17,926,000.00 | Acreage Methodology | See Assessment List |

The classifications and assessment per acre for each classification is set forth on Exhibit A hereto. Notwithstanding the levy of the assessments, in order to provide additional security for the payment of assessments, the District shall require that all assessments of all properties owned by the same Owner within the Assessment Area (or an affiliate of the same Owner) be aggregated as a single unified assessment against all properties owned by the same Owner within the Assessment Area (or an affiliate of the same Owner). As used in this Ordinance, the term "affiliate" means with respect to any Owner, any Person that controls, is controlled by or is under common control with such Owner, and the term "control" or "controlled" means the ownership of more than twenty percent (20%) of the outstanding voting ownership interests of the Owner in question or the power to direct the management of the Owner in question (subject to any required approvals for major decisions by anyone holding equity interests in the owner in question).

Section 7. Payment of Assessments.

(a) The Board hereby determines that the Improvements have a weighted average useful life of not less than thirty (30) years, and requires that Assessments be prepaid for all parcels on or before the time of a final inspection required for the issuance of a certificate of occupancy for a residential unit within such parcel. Pursuant to Section 11-42-409(5) of the Act, the Owners have consented to aggregate annual Assessment payments which are not in substantially equal amounts and instead aggregate annual Assessment payments shall be in accordance with the debt service payments as shall be established in the Indenture; subject, however, to adjustment as described herein. Interest on the unpaid balance of the Assessments shall accrue at the same rate or rates as shall be borne by the Assessment Bonds, plus an annual administration cost incurred by the District, plus any third party direct out of pocket costs of the District related to the administration and collection of the Assessments. The District may outsource all or a portion of the

administration services, including legal costs or consulting costs as an additional out of pocket cost, including, but not limited to, all costs related to foreclosure (and other remedies) and amendments to this Ordinance.

(b) The District will collect the Assessments by directly billing each property owner rather than inclusion on a property tax notice. The payment for each Assessment payment shall be due March 1 and September 1 of each year (approximately 30 days after sending the Assessment bills for such period), which shall be sent on or prior to February 1 and August 1 of each year, respectively, estimated to commence August, 1 2029, due to capitalized interest. However, failure to send any such bill by the scheduled date shall not impact the requirement of property owners to timely pay their Assessments on the due date thereof.

(c) All unpaid installments of an Assessment levied against any parcel of property may be paid prior to the dates on which they become due, but any such prepayment must include an additional amount equal to the interest which would accrue on the Assessment to the next succeeding date on which interest is payable on the Assessment Bonds, plus such additional amount as, in the opinion of the District Chair or designee as approved by the District (the “Chair”) (with assistance from the administrator of the Assessments, if any), is necessary to assure the availability of money to pay interest on the Assessment Bonds as interest becomes due and payable, plus any premiums required to redeem the Assessment Bonds on their first available call date pursuant to the Indenture (defined herein), plus any reasonable administrative costs.

(d) The property assessed has yet to be fully subdivided as anticipated for development. The property identified on the Assessment List (whether before or after formal subdivision individually, a “Subdivision Parcel” and collectively, the “Subdivision Parcels”) may hereafter be subdivided and re-subdivided, with the consent of the District (which consent shall not be unreasonably withheld). The owner of a Subdivision Parcel may make changes to that Subdivision Parcel including, without limitation, reducing or increasing the size of that Subdivision Parcel, modifying the boundary description of that Subdivision Parcel, and otherwise make changes necessary or appropriate to plat that Subdivision Parcel; provided that (i) the total Assessment of that Subdivision Parcel after the applicable change is unaffected and (ii) the ATV Ratio is less than or equal to the greater of (A) the Original ATV Ratio or (B) 33.3%. Provided, however, any adjustment of a parcel outside of the boundaries of the Assessment Area would require an amendment to this Ordinance to that effect, in accordance with the Act. Once a Subdivision Parcel is subdivided, the lien of the Assessment Area will be re-allocated to or released from, as appropriate, any property located outside the subdivided portion of that Subdivision Parcel by either the District adopting an amendment to this Ordinance or by the Chair or other authorized officer of the District authorized to make such changes and record the applicable notices (within the provisions of this Ordinance) and provided the ATV Ratio of such subdivided portion (after release of the property), is less than or equal to the greater of (A) the Original ATV Ratio or (B) 33.3%.

(e) An interest in a Subdivision Parcel may be sold, transferred or exchanged to any Person (the “Title Owner”) so long as the interest is recognized by the County and

charged a distinct property tax bill by the County. A Title Owner may further subdivide or create a new Title Owner on the Subdivision Parcel and such new Subdivision Parcels are reallocated Assessments in compliance with this Ordinance. When a Title Owner of any Subdivision Parcel in the Assessment Area subdivides, re-subdivides or creates a new Title Owner, it shall allocate the responsibility to pay Assessments tied to that Subdivision Parcel among Title Owners in accordance with (i) or (ii) below. Such reallocation of Assessments must be approved by all Title Owners subject to the reallocation by execution of a form reasonably satisfactory to the Chair or other authorized officer of the District and similar in form to the Waiver and Consent, and with the consent of the Chair, which consent shall not be unreasonably withheld, conditioned or delayed, but such consent shall be limited solely to the allocation of acreage or other assessment method to Subdivided Parcels and withheld only where the information, assumptions and/or formula described in this section create less security for the repayment of the Assessments for the District or holders of Assessment Bonds than the security contemplated in this Section 7(e). The final plat for any Subdivision Parcel recorded after the effective date of this Ordinance must include a plat note that provides the exact allocation of the Assessments among Title Owners and the Assessment List attached as Exhibit A to this Ordinance must be accordingly amended, and the Chair or other authorized officer of the District is hereby authorized to make such amendments, but may also seek the approval of the Board at his/her discretion. For any reallocation of Assessments tied to a Subdivision Parcel among Title Owners, the Title Owners may either:

- (i) Reallocate in full the Assessments ascribed to that Subdivision Parcel(s) using the acreage methodology as contemplated in this Section 7(e); or
- (ii) As long as the aggregate Assessments tied to a Subdivision Parcel in the Assessment Area are allocated in full among Title Owners of that Subdivision Parcel, a Title Owner of that Subdivision Parcel may reallocate the Assessments to the interest(s) of Title Owners in such Subdivision Parcel based on either:
 - (A) an ERU method, a square foot method, or a then current Fair Market Value method, or
 - (B) any other assessment method reasonably allocating benefit as determined in the reasonable discretion of the Chair or other authorized officer of the District,

so long as, following a reallocation as described in this paragraph, the then current ATV Ratio of each remaining interest in such Subdivision Parcel and all other affected parcels must be less than or equal to the greater of (A) the Original ATV Ratio or (B) 33.3%.

(f) A release of the Assessment lien for any Subdivision Parcel will be delivered by the District for recordation with the County Recorder as soon as practicable after the Assessment balance for such subdivided parcel is paid in full. If prepayment of an Assessment prior to the Assessment payment date arises out of a need of the property owner to clear the Assessment lien from a portion (a "Release Parcel") but not all of a

Subdivision Parcel, the Assessment lien on the Release Parcel shall be released by the District, as follows:

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

(ii) The Title Owner(s) shall prepay an Assessment applicable to the Release Parcel calculated by the Chair (with assistance from the administrator of the Assessments, if any), which Assessment shall be the product of the following: (A) the amount of the prepayment calculated pursuant to Section 7(c) herein for the entire Subdivision Parcel less any previously paid regularly scheduled Assessment payments, (B) multiplied by the percentage calculated by dividing the acreage of the Release Parcel by the acreage of the entire Subdivision Parcel.

(iii) The partial release of lien upon payment of the prepayment amount determined under subsection (ii) above shall not be permitted, except as otherwise provided in this paragraph, if the ATV Ratio of the Subdivision Parcel, after release of the Release Parcel (the "Remaining Subdivision Parcel"), is greater than the greater of (A) the Original ATV Ratio or (B) 33.3%. If the Chair (with assistance from the administrator of the Assessments, if any) determines that the proposed partial release does not comply with the requirements of this paragraph, such partial release may still be permitted if the Title Owner(s) prepays a larger portion of the Assessment in order to clear the Assessment lien from the Release Parcel, all as determined by said Chair (with assistance from the administrator of the Assessments, if any).

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

Section 8. Default in Payment.

(a) To the extent permitted by law, the District hereby irrevocably appoints the Foreclosure Agent, including any successor thereto, to process and carry out, on behalf of the District, any foreclosure of Assessments pursuant to this Assessment Ordinance and the Indenture, and assigns all rights of collection of the delinquent Assessments to the Foreclosure Agent, as collection agent for the District. To the extent permitted by law, the District covenants and agrees to take such actions as are necessary to authorize and empower the Foreclosure Agent to carry out the duties provided herein. If a default occurs in the payment of any Assessment on a Subdivision Parcel when due, and such default is not cured within the period provided for in Section 8(b) herein, the Foreclosure Agent, on

behalf of the District, may declare the unpaid amount of such Assessment on such Subdivision Parcel to be immediately due and payable and subject to collection as provided herein. Interest shall accrue and be paid on all amounts declared to be delinquent and immediately due and payable at a rate of 10% per annum (the "Delinquent Rate"). In addition to interest charges at the Delinquent Rate, costs of collection, as approved by the Chair on behalf of the Board, including, without limitation, attorneys' fees, trustee's fees, and court costs incurred by the District or required by law, shall be charged and paid on all amounts declared to be delinquent and immediately due and payable. Until such costs of collection are recovered by the District, the District may charge such costs as an additional overhead cost against all Assessments, with a credit later upon any recovery of such costs. The District hereby waives its right to accelerate payment of the total unpaid balance of an Assessment and declare the whole of the unpaid principal and interest then due to be immediately due and payable after a default as provided in Section 11-42-505(1)(b) of the Act.

(b) Upon any default, the Chair shall give notice in writing of the default to the Title Owner(s) of the Subdivision Parcel in default as shown by the last available completed real property assessment rolls of the County. Notice shall be effective upon deposit of the notice in the U.S. Mail, postage prepaid, and addressed to the Title Owner(s) as shown on the last completed real property assessment rolls of the County. The notice shall provide for a period of thirty (30) days in which the Title Owner(s) shall pay the installments then due and owing, after which the Foreclosure Agent, on behalf of the District, may immediately sell the Subdivision Parcel pursuant to Section 11-42-502.1(2)(a)(ii)(B) and related pertinent provisions of the Act, in the manner provided for judicial foreclosures. If at the sale no Person shall bid and pay the District the amount due on the Assessment plus interest and costs, the Subdivision Parcel shall be deemed sold to the District for these amounts. The District shall be permitted to bid at the sale. So long as the District affirmatively elects to retain ownership of the Subdivision Parcel, it shall pay all delinquent Assessment installments and all Assessment installments that become due, including the interest on them, and shall be entitled to use amounts on deposit in the Reserve Fund (as defined herein) for such purpose. The District notes it has no current intention of owning the Subdivision Parcel and will surrender the Subdivision Parcel "as is" and without guaranty or warranty to owner(s) of the Assessment Bonds in full satisfaction of all obligations to such owner(s) of the Assessment Bonds irrespective of the owner(s) of the Assessment Bonds accepting the same.

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

Section 9. Remedy of Default. If prior to the final date payment may be legally made under a final sale or foreclosure of property to collect delinquent Assessments, the Title Owner(s) pays the full amount of all unpaid installments of principal and interest which are past due and

delinquent with interest on such installments at the rate or rates set forth in Section 8 herein to the payment date, plus all attorneys' fees, and other costs of collection, the Assessment of said Title Owner(s) shall be restored and the default removed, and thereafter the Title Owner(s) shall have the right to make the payments in installments as if the default had not occurred. Any payment made to cure a default shall be applied first to the payment of attorneys' fees and other costs incurred as a result of such default; second, to interest charged on past due installments, as set forth above; third, to the interest portion of all past due Assessments; and last, to the payment of outstanding principal.

Section 10. Lien of Assessment. An Assessment or any part or installment of it, any interest accruing thereon and the penalties, trustee's fees, attorneys' fees, and other costs of collection therewith shall constitute a lien against the Subdivision Parcel upon which the Assessment is levied on the effective date of this Ordinance. Said lien shall be superior to the lien of any trust deed, mortgage, mechanic's, or materialman's lien, or other encumbrance and shall be equal to and on a parity with the lien for general property taxes. The lien shall apply without interruption, change in priority, or alteration in any manner to any reduced payment obligations and shall continue until the Assessment, reduced payment obligations, and any interest, penalties, and costs on it are paid, notwithstanding any sale of the property for or on account of a delinquent general property tax, special tax, or other Assessment or the issuance of a tax deed, an assignment of interest by the County or a sheriff's certificate of sale or deed.

Section 11. Reserve Fund.

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

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

(c) In the event insufficient Assessments are collected by the District to make the debt service payments on the Assessment Bonds, the District shall draw on the Reserve Fund to make up such deficiency, but shall have no obligation to replenish the Reserve Fund with any funds other than those collected from Assessments as described herein.

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

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

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

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

Such action must be commenced and summons must be served on the District not later than thirty (30) days after the effective date of this Ordinance. This action shall be the exclusive remedy of any aggrieved party. No court shall entertain any complaint which the party was authorized to make by statute but did not timely make or any complaint that does not go to the equity or justice of the Assessment or proceeding.

After the expiration of the thirty (30) day period provided in this Section:

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

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

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

Section 15. All Necessary Action Approved. The officials of the District are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this Ordinance, including the filing of a notice of assessment interest with the County Recorder.

Section 16. Repeal of Conflicting Provisions; Amendment. All ordinances or parts thereof in conflict with this Ordinance are hereby repealed. The Chair (or any assigned designee of the Chair) may make any alterations, changes or additions to this Ordinance which may be necessary to conform the same to the final terms of the Assessment Bonds, to correct errors or omissions herein, to complete the same, to remove ambiguities herefrom, or to conform the same to other provisions of this Ordinance or any resolution adopted by the Board or the provisions of the laws of the State of Utah or the United States, including technical changes to the description of the boundary of the Assessment Area, so long as those changes do not change the boundaries from those depicted on the maps attached to the Designation Resolution and do not materially adversely affect the rights of the Owners hereunder without the consent of such Owners affected.

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

Dated as of October 30, 2025.

FOX HOLLOW INFRASTRUCTURE
FINANCING DISTRICT

By: *Mitchell Vance*
Mitch Vance, Chair

ATTEST:

By: _____
Scott Dunn, Clerk/Secretary

Dated as of October 30, 2025.

FOX HOLLOW INFRASTRUCTURE
FINANCING DISTRICT

By: _____
Mitch Vance, Chair

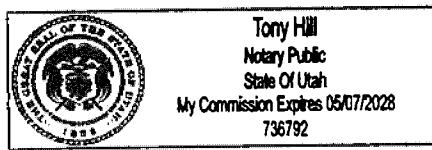
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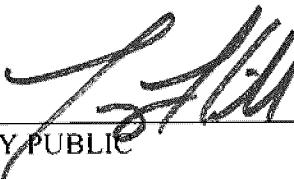
By: _____
Scott Dunn, Clerk/Secretary



STATE OF UTAH)
 : ss.
 COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this OCTOBER 31, 2025, by Mitch Vance, the Chair of the Board of Trustees of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.





 NOTARY PUBLIC

STATE OF _____)
 : ss.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____, 2025, by Scott Dunn, the Clerk/Secretary of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.

 NOTARY PUBLIC

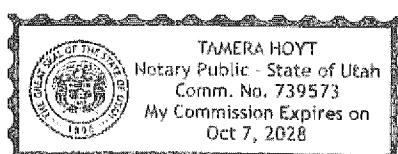
STATE OF _____)
: ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____, 2025, by Mitch Vance, the Chair of the Board of Trustees of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.

NOTARY PUBLIC

STATE OF Utah)
: ss.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this October 31st, 2025, by Scott Dunn, the Clerk/Secretary of Fox Hollow Infrastructure Financing District (the "District"), who represented and acknowledged that s/he signed the same for and on behalf of the District.




NOTARY PUBLIC

EXHIBIT A

ASSESSMENT LIST

Assessment Method and Amount*

| | |
|------------------------------------|---------------------|
| Total Assessment | \$17,926,000 |
| Total Acres | 524.83 |
| Average Assessment Per Acre | \$34,155.82 |

| Property | Classification | Acres | Assessment/Acre | Total Assessment |
|------------------------|-----------------------|---------------|------------------------|-------------------------|
| 1 | A | 3.99 | \$39,483.80 | \$157,540.39 |
| 2 | B | 68.02 | 28,951.11 | 1,969,254.81 |
| 3 | C | 33.37 | 25,375.47 | 846,779.57 |
| 4 | D | 31.41 | 39,811.42 | 1,250,476.80 |
| 5 | E | 37.62 | 28,349.04 | 1,066,490.87 |
| 6, 7, 8 | F | 117.03 | 30,364.80 | 3,553,592.56 |
| 9 | G | 61.11 | 57,360.06 | 3,505,273.56 |
| 10 | H | 63.64 | 44,419.28 | 2,826,843.28 |
| 11, 12, 13, 14, 15, 16 | I | 108.64 | 25,310.63 | 2,749,747.56 |
| Total | | 524.83 | | \$17,926,000.00 |

| Parcel ID | Classification | Owner | Total Acres | Total Assessment |
|--|-----------------------|--|--------------------|-------------------------|
| 59:013:0045 | A | Pronova Holdings 5, LLC | 3.99 | \$157,540.39 |
| 59:013:0096 | B | Pronova Holdings 4, LLC | 68.02 | 1,969,254.81 |
| 16:001:0020; 16:001:0014; 16:001:0021 | C | Heritage Custom Homes, LLC & Old Towne Square, LLC | 33.37 | 846,779.57 |
| 59:013:0047; 59:013:0048; 59:013:0050; 59:013:0084 | D | Patterson Homes, LLC & PHI Properties, Inc. | 31.41 | 1,250,476.80 |
| 59:023:0020 | E | Patterson Homes, LLC | 37.62 | 1,066,490.87 |
| 59:013:0067 | F | JD IV, LLC | 117.03 | 3,553,592.56 |
| 59:012:0177; 59:012:0178; 59:012:0179; 59:012:0180; 59:012:0181; 59:012:0183; 59:012:0186; 59:012:0187 | G | SCP Fox Hollow, LLC & Cardinal Land Holdings IV, LLC | 61.11 | 3,505,273.56 |
| 16:003:0032; 16:003:0025; 16:003:0041; 16:003:0048; 16:003:0050; 16:003:0051 | H | Perry Land Investments, LLC | 63.64 | 2,826,843.28 |
| 16:004:0003 | I | Perry Land Investments, LLC | 108.64 | 2,749,747.56 |
| Total | | | 524.83 | \$17,926,000.00 |

* Figures have been rounded

Legal Description

The Assessment Area is more particularly described as follows:

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 12, ALL OF SECTION 13, THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SLB&M AND THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SLB&M SARATOGA SPRING CITY, UTAH COUNTY, UTAH COUNTY, UTAH

PROPERTY DESCRIPTION NO. 1

PRONOVA VISION PARK (Church Parcel) - SURVEY BOUNDARY DESCRIPTION: BEGINNING AT A POINT LOCATED NORTH 89°45'04" WEST ALONG THE SECTION LINE 2744.32 FEET TO THE NORTH QUARTER CORNER OF SECTION 13 AND NORTH 89°46'38" WEST ALONG THE SECTION LINE 848.37 FEET AND SOUTH 660.22 FEET FROM THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 87°57'08" EAST 71.34 FEET; THENCE ALONG AN ARC OF A 696.50 FOOT RADIUS CURVE TO THE RIGHT 603.39 FEET (CHORD BEARS SOUTH 63°08'01" EAST 584.70 FEET); THENCE SOUTH 84°41'58" WEST 124.09 FEET; THENCE SOUTH 81°55'03" WEST 67.41 FEET; THENCE ALONG AN ARC OF A 323.05 FOOT RADIUS CURVE TO THE RIGHT 80.04 FEET (CHORD BEARS SOUTH 89°00'58" WEST 79.84 FEET; THENCE ALONG AN ARC OF A 173.35 FOOT RADIUS CURVE TO THE LEFT 61.36 FEET (CHORD BEARS SOUTH 85°58'31" WEST 61.04 FEET; THENCE ALONG AN ARC OF A 4880.23 FOOT RADIUS CURVE TO THE LEFT 76.35 FEET (CHORD BEARS SOUTH 76°23'14" WEST 76.35 FEET; THENCE ALONG AN ARC OF A 183.34 FOOT RADIUS CURVE TO THE LEFT 76.91 (CHORD BEARS SOUTH 62°55'15" WEST 76.35 FEET); THENCE ALONG AN ARC OF A 138.48 FOOT RADIUS CURVE TO THE RIGHT 29.39 FEET (CHORD BEARS SOUTH 56°58'53" WEST 29.33 FEET); THENCE SOUTH 58°41'18" WEST 27.90 FEET; THENCE SOUTH 60°33'59" WEST 13.96 FEET; THENCE SOUTH 62°36'17" WEST 270.45 FEET; THENCE NORTH 46°14'11" WEST 51.20 FEET; THENCE ALONG AN ARC OF A 803.50 FOOT RADIUS CURVE TO THE LEFT 529.89 FEET (CHORD BEARS NORTH 24°46'08" EAST 520.34 FEET) TO THE POINT OF BEGINNING.

AREA = 173,577.53 SQ.FT. / 3.99 ACRES

PROPERTY DESCRIPTION NO. 2

BEGINNING AT A POINT LOCATED SOUTH 89°46'35" EAST ALONG THE SECTION LINE 996.34 FEET AND SOUTH 1547.19 FEET FROM THE NORTHWEST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 75°32'54" EAST 344.08 FEET; THENCE ALONG THE ARC OF A 908.50 FOOT RADIUS CURVE TO THE LEFT 229.38 FEET (CHORD BEARS NORTH 68°18'55" EAST 228.77 FEET); THENCE ALONG THE ARC OF A 180.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT 203.28 FEET (CHORD BEARS SOUTH 86°33'52" EAST 192.65 FEET); THENCE SOUTH 54°12'39" EAST 384.24 FEET; THENCE SOUTH 31°26'06" EAST 548.91 FEET; THENCE ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE RIGHT 262.72 FEET (CHORD BEARS SOUTH 28° 46'30" WEST 216.96 FEET); THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS REVERSE CURVE TO THE LEFT

21.21 FEET (CHORD BEARS SOUTH $28^{\circ}13'04''$ WEST 17.45 FEET); THENCE SOUTH $32^{\circ}32'58''$ EAST 104.87 FEET; THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS CURVE TO THE LEFT 21.21 FEET (CHORD BEARS NORTH $86^{\circ}41'00''$ EAST 17.45 FEET); THENCE ALONG THE ARC OF A 125.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT 194.11 FEET (CHORD BEARS NORTH $70^{\circ}24'13''$ EAST 175.19 FEET); THENCE SOUTH $65^{\circ}06'31''$ EAST 50.33 FEET; THENCE ALONG THE ARC OF A 250.00 FOOT RADIUS CURVE TO THE RIGHT 125.50 FEET (CHORD BEARS SOUTH $50^{\circ}43'38''$ EAST 124.19 FEET); THENCE SOUTH $36^{\circ}20'45''$ EAST 90.98 FEET; THENCE ALONG THE ARC OF A 185.00 FOOT RADIUS CURVE TO THE RIGHT 240.03 FEET (CHORD BEARS SOUTH $00^{\circ}49'26''$ WEST 223.55 FEET); THENCE SOUTH $37^{\circ}59'37''$ WEST 72.83 FEET; THENCE SOUTH $52^{\circ}00'23''$ EAST 20.94 FEET; THENCE NORTH $54^{\circ}43'43''$ EAST 73.61 FEET; THENCE NORTH $74^{\circ}20'04''$ EAST 57.08 FEET; THENCE SOUTH $00^{\circ}16'10''$ WEST 1598.26 FEET; THENCE NORTH $54^{\circ}46'53''$ WEST 893.25 FEET; THENCE ALONG THE ARC OF A 1690.00 FOOT RADIUS CURVE TO THE RIGHT 1240.52 FEET (CHORD BEARS NORTH $33^{\circ}45'10''$ WEST 1212.86 FEET); THENCE NORTH $12^{\circ}43'27''$ WEST 666.27 FEET; THENCE ALONG THE ARC OF A 2410.00 FOOT RADIUS NON TANGENT CURVE TO THE RIGHT 364.37 FEET (CHORD BEARS NORTH $18^{\circ}46'59''$ WEST 364.02 FEET); THENCE NORTH $14^{\circ}27'06''$ WEST 265.91 FEET TO THE POINT OF BEGINNING.

AREA = 2962997.96 SQ.FT. / 68.02 ACRES

PROPERTY DESCRIPTION NO. 3

PARCEL 1

BEGINNING AT A POINT WHICH IS EAST 431 FEET AND NORTH 566 FEET FROM THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 400 FEET; THENCE EAST 891 FEET, MORE OR LESS, TO WATER'S EDGE OF UTAH LAKE, THENCE APPROXIMATELY SOUTH $26^{\circ}17'$ EAST 446 FEET MORE OR LESS ALONG SAID WATER'S EDGE TO A POINT WHICH IS EAST OF POINT OF BEGINNING, THENCE WEST 1089 FEET MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0014

PARCEL 2:

BEGINNING NORTH $00^{\circ}13'25''$ EAST ALONG THE SECTION LINE 196.00 FEET FROM A BRASS CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, THENCE CONTINUING ALONG SAID SECTION LINE NORTH $00^{\circ}13'25''$ EAST 241.30 FEET; THENCE SOUTH $15^{\circ}00'42''$ EAST 66.13 FEET; THENCE EAST 48.66 FEET; THENCE NORTH $00^{\circ}13'43''$ EAST 192.58 FEET; THENCE EAST 1488.02 FEET; THENCE SOUTH $23^{\circ}40'40''$ EAST 75.96 FEET; THENCE SOUTH $12^{\circ}03'55''$ EAST 235.08 FEET; THENCE SOUTH $20^{\circ}28'41''$ EAST 107.33 FEET; THENCE WEST 1599.02 FEET; THENCE NORTH $15^{\circ}00'42''$ WEST 31.06 FEET; THENCE WEST 65.65 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPTING THAT PORTION OF LAND DEEDED TO THE CITY OF SARATOGA SPRINGS IN A QUIT CLAIM DEED RECORDED AS ENTRY NO. 48775:2006, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ADJACENT TO THE WEST SHORE OF UTAH LAKE, WHICH POINT IS NORTH $00^{\circ}13'11''$ EAST 166.22 FEET ALONG THE SECTION LINE AND NORTH $89^{\circ}59'46''$ EAST 1672.83 FEET ALONG THE SOUTH SIDE OF GRANTOR'S PROPERTY MORE OR LESS FROM THE SOUTHWEST

CORNER OF SAID SECTION 7 (BASIS OF BEARING NORTH 00°13'11" EAST 2673.87 FEET BETWEEN THE SOUTHWEST CORNER OF SECTION 7 AND THE WEST QUARTER CORNER OF SECTION 7); SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID PARCEL; AND RUNNING THENCE SOUTH 89°59'46" WEST 142.87 FEET ALONG SAID SOUTH PROPERTY LINE; THENCE NORTH 88.00 FEET; THENCE EAST 110.00 FEET TO THE EAST PROPERTY LINE, SAID POINT ALSO BEING ADJACENT TO THE WEST SHORE OF UTAH LAKE; THENCE SOUTH 20°28'55" EAST 93.93 FEET TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0020.

PARCEL 3:

BEGINNING AT A POINT LOCATED NORTH 00°13'08" EAST ALONG THE SECTION LINE 437.30 FEET FROM THE SOUTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 00°13'08" EAST ALONG SECTION LINE 746.12 FEET; THENCE SOUTH 89°59'23" EAST 1095.78 FEET TO THE UTAH LAKE COMPROMISE LINE AS DESCRIBED IN AN AGREEMENT RECORDED IN THE OFFICE OF THE UTAH COUNTY RECORDER (ENTRY 42111:1999); THENCE SOUTH 33°18'12" EAST ALONG SAID COMPROMISE LINE 154.10 FEET; THENCE SOUTH 38°02'05" EAST ALONG SAID COMPROMISE LINE 111.98 FEET; THENCE SOUTH 89°59'25" WEST 823.08 FEET; THENCE SOUTH 00°00'38" EAST 400.03 FEET; THENCE SOUTH 89°59'43" WEST 362.69 FEET; THENCE SOUTH 00°13'26" WEST 192.58 FEET; THENCE SOUTH 89°59'43" WEST 48.66 FEET; THENCE NORTH 15°00'59" WEST 66.13 FEET TO THE POINT OF BEGINNING.

PARCEL IDENTIFICATION NO. 16-001-0021.

PROPERTY DESCRIPTION NO. 4

A PORTION OF THE NE 1/4 AND NW 1/4 OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SARATOGA SPRINGS, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTHERLY LINE OF WILDLIFE BOULEVARD, SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 8304, THE VILLAGE OF HAWKS LANDING PLAT 3, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED AUGUST 31, 2007 AS ENTRY NO. 129571:2007 IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED N89°45'06"W ALONG THE SECTION LINE 1,825.53 FEET AND SOUTH 1,587.06 FEET FROM THE NORTHEAST CORNER OF SECTION 13, T6S, R1W, SLB&M; THENCE ALONG SAID PLAT THE FOLLOWING TEN (10) COURSES: 1) S13°29'39"E 117.17 FEET; 2) S14°06'39"W 62.77 FEET; 3) S12°16'10"E 106.87 FEET; 4) S80°05'20"W 39.25 FEET; 5) S40°38'54"E 461.36 FEET; 6) S29°40'41"E 90.66 FEET; 7) S23°44'39"E 119.50 FEET; 8) S03°41'10"E 64.04 FEET; 9) S32°13'53"E 66.41 FEET; 10) S00°17'05"W 96.27 FEET TO THE 1/4 SECTION LINE; THENCE N89°43'30"W ALONG THE 1/4 SECTION LINE 1,359.75 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 13; THENCE N00°16'04"E ALONG THE 1/4 SECTION LINE 221.88 FEET TO A POINT ON THAT REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 38900:2013 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING TEN (10) COURSES: 1) N36°20'45"W 101.15 FEET; 2) N32°32'58"W 326.91 FEET; 3) N63°06'12"W 68.03 FEET; 4) N31°26'06"W 581.14 FEET; 5) N54°12'39"W 248.23 FEET; 6) N03°14'15"E 48.18 FEET; 7) N22°23'14"E 21.18 FEET; 8) N31°19'59"E 109.51 FEET; 9) N48°11'51"E 135.59 FEET; 10)

N62°52'41"E 150.80 FEET TO THE NORTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 117566:2013 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING EIGHTEEN (18) COURSES: 1) S14°41'48"E 122.86 FEET; 2) S27°42'37"E 57.80 FEET; 3) S35°00'00"E 630.23 FEET; 4) S04°29'23"E 65.00 FEET; 5) S35°00'00"E 332.00 FEET; 6) S35°10'02"E 61.18 FEET; 7) S39°00'49"E 54.19 FEET; 8) S42°24'34"E 16.32 FEET; 9) S45°01'09"E 37.88 FEET; 10) S48°24'44"E 32.58 FEET; 11) N40°01'08"E 107.00 FEET; 12) N03°26'57"E 72.42 FEET; 13) N45°45'03"E 107.00 FEET; 14) N39°37'28"W 52.41 FEET; 15) N35°00'00"W 119.53 FEET; 16) N21°06'48"E 140.38 FEET; 17) N11°38'31"E 56.45 FEET; 18) N19°02'30"E 117.48 FEET TO THE SOUTHERLY LINE OF WILDLIFE BOULEVARD; THENCE EASTERLY ALONG SAID STREET AND ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 953.50 FEET (RADIUS BEARS: N19°02'21"E) A DISTANCE OF 541.10 FEET THROUGH A CENTRAL ANGLE OF 32°30'52" CHORD: S87°13'05"E 533.86 FEET TO THE POINT OF BEGINNING.

CONTAINS: 31.41 ACRES

PROPERTY DESCRIPTION NO. 5

A PART OF THE NORTHEAST SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, LOCATED IN SARATOGA SPRINGS, UTAH COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT S00°14'50"W 39.12 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 24, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE CONTINUE SOUTHERLY ALONG THE SECTION LINE 1,277.84 FEET SAID LINE ALSO BEING THE WESTERLY LINE OF LAKE MOUNTAIN ESTATES A REVISION OF A PORTION OF PLAT A MAP # 8175 IN THE UTAH COUNTY SURVEYOR'S OFFICE TO A POINT BEING ON THE FENCE LINE .68 FEET FROM THE ANGLE POINT OF THE FENCE; THENCE ALONG THE SOUTHERLY LINE OF SAID SURVEY N89°48'18"W 1,116.66 FEET TO THE SOUTHEAST CORNER OF WARRANTY DEED WITH ENTRY NO. 22493:2022 RECORDED ON FEBRUARY 18, 2022 AT THE UTAH COUNTY RECORDER'S OFFICE; THENCE ALONG SAID DEED FOR THE FOLLOWING FOUR (4) COURSES: N00°13'21"E 459.86 FEET; THENCE (2) N89°46'39"W 100.00 FEET; THENCE (3) S00°13'21"W 54.34 FEET; THENCE (4) S77°59'16"W 148.52 FEET TO A POINT ALONG THE EASTERLY LINE OF SPECIAL WARRANTY DEED 159455:2020 RECORDED ON OCTOBER 13, 2020; THENCE ALONG SAID DEED LINE AND ALSO ALONG THE EASTERLY LINE OF SPECIAL WARRANTY DEED 159454:2020 RECORDED ON SAID DATE N00°19'44"W 898.91 FEET TO A POINT ALONG SAID LINE OF SAID DEED SAID POINT ALSO BEING THE SOUTHWEST CORNER OF A 40 FT EASEMENT AS DESCRIBED IN WARRANTY DEED 22493:2022 RECORDED ON FEBRUARY 18, 2022; THENCE ALONG THE SOUTHERLY LINE OF SAID EASEMENT N89°59'38"E 1,371.02 FEET TO THE POINT OF BEGINNING.

CONTAINS 37.62 ACRES

PROPERTY DESCRIPTION NO. 6, PROPERTY DESCRIPTION NO. 7, AND PROPERTY DESCRIPTION NO. 8

A PORTION OF THE SE 1/4 OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 2004 UTAH COUNTY MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE N89°50'06"W ALONG THE SECTION LINE 1,371.44 FEET TO THE SOUTHWEST CORNER OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 13, THENCE N0°16'42"E ALONG THE 1/16TH SECTION (40 ACRE) LINE 1,313.14 FEET TO THE NORTHWEST CORNER OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 13; THENCE N89°46'48"W ALONG THE 1/16TH SECTION (40 ACRE) LINE 1,371.68 FEET TO THE SOUTHWEST CORNER OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 13; THENCE N0°16'04"E ALONG THE 1/4 SECTION LINE 1,314.45 FEET, TO THE CENTER 1/4 CORNER OF SAID SECTION 13; THENCE S89°43'30"E ALONG THE 1/4 SECTION LINE 2,413.84 FEET TO THE WEST LINE OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 2813 PAGE 644 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG SAID DEED THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: S0°17'20"W (DEED: SOUTH) 923.92 FEET; THENCE S89°42'40"E (DEED: EAST) 330.00 FEET TO THE SECTION LINE; THENCE S0°17'20"W ALONG THE SECTION LINE 1,699.65 FEET TO THE POINT OF BEGINNING.

CONTAINS: 117.03± ACRES

PROPERTY DESCRIPTION NO. 9

PARCEL 1:

COMMENCING SOUTH 0.03 FEET AND EAST 0.07 FEET FROM THE NORTH QUARTER CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°34'24" WEST 1026.08 FEET; THENCE SOUTH 48°54'11" EAST 12.66 FEET; THENCE SOUTH 38°24'52" WEST 1.06 FEET; THENCE SOUTH 48°53'30" EAST 5.31 FEET; THENCE NORTH 41°05'35" EAST 415.94 FEET; THENCE SOUTH 89°57'55" EAST 1729.55 FEET; THENCE SOUTH 35°20'34" EAST 685.04 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 32°33'08" EAST 242.72 FEET RADIUS EQUALS 3241.04 FEET); THENCE SOUTH 59°35'37" W 34.83 FEET; THENCE SOUTH 37°45'20" WEST 457.17 FEET; THENCE SOUTH 51°09'11" WEST 137.80 FEET; THENCE SOUTH 65°49'32" WEST 260.93 FEET; THENCE SOUTH 77°49'10" WEST 110.82 FEET; THENCE SOUTH 83°55'01" WEST 97.75 FEET; THENCE NORTH 36°11'50" WEST 37.60 FEET; THENCE SOUTH 69°15'52" WEST 211.48 FEET; THENCE SOUTH 28°35'20" EAST 76.40 FEET; THENCE SOUTH 59°06'48" W 73.92 FEET; THENCE NORTH 26°55'41" W 142.92 FEET; THENCE SOUTH 66°53'06" WEST 98.22 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 53°50'12" WEST 338.66 FEET, RADIUS EQUALS 750.00 FEET); THENCE SOUTH 40°47'18" WEST 55.58 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 58°33'44" WEST 305.26 FEET, RADIUS EQUALS 500.00 FEET); THENCE SOUTH 76°20'11" WEST 136.88 FEET; THENCE ALONG THE CURVE TO THE LEFT (CHORD BEARS SOUTH 68°17'31" WEST 167.93 FEET, RADIUS EQUALS 600.00 FEET); THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS SOUTH 77°49'24" WEST 362.30 FEET, RADIUS EQUALS 600.00 FEET); THENCE NORTH 84°36'18" WEST 56.60 FEET; THENCE NORTH

75°18'41" WEST 19.58 FEET; THENCE NORTH 12°39'17" EAST 101.66 FEET; THENCE NORTH 10°52'12" EAST 56.00 FEET; THENCE SOUTH 79°07'48" EAST 15.58 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 84°20'38" EAST 80.70 FEET, RADIUS EQUALS 444.00 FEET); THENCE NORTH 02°33'13" WEST 99.56 FEET; THENCE NORTH 14°12'39" WEST 119.82 FEET; THENCE NORTH 15°25'02" WEST 93.76 FEET; THENCE NORTH 20°57'23" WEST 93.79 FEET; THENCE NORTH 25°59'43" WEST 93.79 FEET; THENCE NORTH 31°26'13" WEST 52.88 FEET; THENCE SOUTH 89°46'35" EAST 51.56 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JANUARY 24, 2012, AS ENTRY NO. 5710:2012 IN THE UTAH COUNTY RECORDER'S OFFICE, TO-WIT:

BEGINNING AT A POINT THAT IS N 00°17'21" E 720.65 FEET ALONG THE SECTION LINE AND S 89°42'39" E 2739.76 FEET FROM THE SOUTHWEST CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE, MORE OR LESS, ALONG A COMMON BOUNDARY LINE WITH PARCELS 59-012-0084, 59-012-0089, 59-012-0081, AND 59-012-0039, MORE OR LESS, THE FOLLOWING 6 CALLS, THENCE 1) N 00°34'37" W 308.67 FEET, THENCE 2) S 48°54'11" E 12.84 FEET, THENCE 3) S 38°24'52" W 1.06 FEET, THENCE 4) S 48°53'30" E 5.31 FEET, THENCE 5) N 41°05'35" E 415.94 FEET, THENCE 6) S 89°57'55" E 124.72 FEET TO A POINT ON A 963.00 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG ARC OF SAID CURVE 508.55 FEET THROUGH A DELTA OF 30°15'26" (CHORD BEARS S 35°51'51" E 502.66 FEET), THENCE S 39°00'26" W 74.00 FEET, THENCE S 44°36'38" W 111.95 FEET, THENCE N 45°23'22" W 29.91 FEET, THENCE S 44°36'38" W 185.15 FEET, THENCE N 45°23'22" W 9.00 FEET, THENCE S 44°36'38" W 258.46 FEET, THENCE N 46°46'47" W 326.71 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE. ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A2', RECORDED DECEMBER 20, 2019, AS ENTRY NO. 135972:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF THE VILLAGE OF FOX HOLLOW OPEN SPACE 'B', RECORDED APRIL 15, 2015, AS ENTRY NO. 30915:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF SWAINSON AVENUE AND ANY PORTION LYING WESTERLY OF THE WEST LINE OF SAID SWAINSON AVENUE, AS DISCLOSED BY THE OFFICIAL PLAT OF THE VILLAGE OF FOX HOLLOW NEIGHBORHOOD 4 SWAINSON AVE (ROAD

DEDICATION), RECORDED APRIL 8, 2016 AS ENTRY NO. 30520:2016 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 2:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF VILLAGE PARKWAY AND A 653.50-FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 08°23'59" EAST), SAID POINT BEING 1875.57 FEET, NORTH 00°17'21" EAST ALONG THE SECTION LINE AND 3101.38 FEET, SOUTH 89°42'39" EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 12, AND RUNNING THENCE NORTHEASTERLY 261.33 FEET ALONG SAID SOUTHERLY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°54'43" (CHORD BEARS NORTH 86°56'37" EAST, 259.59 FEET); THENCE SOUTH 33°32'48" EAST, 145.03 FEET; THENCE SOUTH 43°44'21" EAST, 137.22 FEET; THENCE SOUTH 55°02'14" EAST, 138.89 FEET; THENCE SOUTH 64°04'00" EAST, 136.55 FEET; THENCE SOUTH 74°41'12" EAST, 136.68 FEET; THENCE SOUTH 85°41'18" EAST, 159.33 FEET; THENCE NORTH 83°11'47" EAST, 139.73 FEET; THENCE NORTH 75°24'29" EAST, 69.94 FEET; THENCE NORTH 50°38'39" EAST, 73.11 FEET; THENCE NORTH 67°48'17" EAST, 52.38 FEET; THENCE NORTH 87°15'39" EAST, 52.38 FEET; THENCE NORTH 57°57'58" EAST, 56.76 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF REDWOOD ROAD; THENCE ALONG SAID SOUTHWESTERLY LINE SOUTH 35°05'14" EAST, 241.80 FEET; THENCE SOUTH 51°09'38" WEST, 132.80 FEET TO A 2802.00-FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 47°00'59" WEST); THENCE NORTHWESTERLY 58.94 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 01°12'19" (CHORD BEARS NORTH 43°35'10" WEST, 58.94 FEET); THENCE SOUTH 45°48'40" WEST, 155.97 FEET; THENCE SOUTH 88°37'19" WEST, 27.87 FEET; THENCE SOUTH 59°10'49" WEST, 168.07 FEET; THENCE NORTH 62°50'50" WEST, 101.12 FEET; THENCE NORTH 89°50'10" WEST, 95.65 FEET; THENCE NORTH 87°43'58" WEST, 56.17 FEET; THENCE NORTH 86°02'53" WEST, 159.88 FEET; THENCE SOUTH 12°38'41" EAST, 107.67 FEET; THENCE SOUTH 74°53'47" WEST, 41.31 FEET; THENCE NORTH 54°55'57" WEST, 121.35 FEET; THENCE NORTH 44°15'21" WEST, 98.26 FEET; THENCE SOUTH 47°20'42" WEST, 161.25 FEET TO A 763.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 47°20'42" EAST); THENCE NORTHWESTERLY 30.75 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°18'32" (CHORD BEARS NORTH 41°30'02" WEST, 30.74 FEET); THENCE SOUTH 49°39'14" WEST, 100.00 FEET; THENCE NORTH 37°00'48" WEST, 13.48 FEET; THENCE SOUTH 50°32'52" WEST, 174.68 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SWAINSON AVENUE AND A 1037.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 50°32'52" EAST); THENCE NORTHWESTERLY 490.16 FEET ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°04'55" (CHORD BEARS NORTH 25°54'40" WEST, 485.61 FEET); THENCE NORTH 77°37'47" EAST, 74.00 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID SWAINSON AVENUE AND A 963.00-FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 77°37'47" EAST);

THENCE NORTHWESTERLY 403.65 FEET ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°00'57" (CHORD BEARS NORTH 00°21'44" WEST, 400.70 FEET); THENCE NORTH 11°38'44" EAST, 8.69 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND:

COMMENCING SOUTH 0.03 FEET AND EAST 0.07 FEET FROM THE NORTH QUARTER CORNER OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°34'24" WEST 1026.08 FEET; THENCE SOUTH 48°54'11" EAST 12.66 FEET; THENCE SOUTH 38°24'52" WEST 1.06 FEET; THENCE SOUTH 48°53'30" EAST 5.31 FEET; THENCE NORTH 41°05'35" EAST 415.94 FEET; THENCE SOUTH 89°57'55" EAST 1729.55 FEET; THENCE SOUTH 35°20'34" EAST 685.04 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 32°33'08" EAST 242.72 FEET RADIUS EQUALS 3241.04 FEET); THENCE SOUTH 59°35'37" W 34.83 FEET; THENCE SOUTH 37°45'20" WEST 457.17 FEET; THENCE SOUTH 51°09'11" WEST 137.80 FEET; THENCE SOUTH 65°49'32" WEST 260.93 FEET; THENCE SOUTH 77°49'10" WEST 110.82 FEET; THENCE SOUTH 83°55'01" WEST 97.75 FEET; THENCE NORTH 36°11'50" WEST 37.60 FEET; THENCE SOUTH 69°15'52" WEST 211.48 FEET; THENCE SOUTH 28°35'20" EAST 76.40 FEET; THENCE SOUTH 59°06'48" W 73.92 FEET; THENCE NORTH 26°55'41" W 142.92 FEET; THENCE SOUTH 66°53'06" WEST 98.22 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 53°50'12" WEST 338.66 FEET, RADIUS EQUALS 750.00 FEET); THENCE SOUTH 40°47'18" WEST 55.58 FEET; THENCE ALONG THE CURVE TO THE RIGHT (CHORD BEARS SOUTH 58°33'44" WEST 305.26 FEET, RADIUS EQUALS 500.00 FEET); THENCE SOUTH 76°20'11" WEST 136.88 FEET; THENCE ALONG THE CURVE TO THE LEFT (CHORD BEARS SOUTH 68°17'31" WEST 167.93 FEET, RADIUS EQUALS 600.00 FEET); THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS SOUTH 77°49'24" WEST 362.30 FEET, RADIUS EQUALS 600.00 FEET); THENCE NORTH 84°36'18" WEST 56.60 FEET; THENCE NORTH 75°18'41" WEST 19.58 FEET; THENCE NORTH 12°39'17" EAST 101.66 FEET; THENCE NORTH 10°52'12" EAST 56.00 FEET; THENCE SOUTH 79°07'48" EAST 15.58 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS SOUTH 84°20'38" EAST 80.70 FEET, RADIUS EQUALS 444.00 FEET); THENCE NORTH 02°33'13" WEST 99.56 FEET; THENCE NORTH 14°12'39" WEST 119.82 FEET; THENCE NORTH 15°25'02" WEST 93.76 FEET; THENCE NORTH 20°57'23" WEST 93.79 FEET; THENCE NORTH 25°59'43" WEST 93.79 FEET; THENCE NORTH 31°26'13" WEST 52.88 FEET; THENCE SOUTH 89°46'35" EAST 51.56 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF SWAINSON AVENUE, AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED JANUARY 24, 2012, AS ENTRY NO. 5714:2012 IN THE UTAH COUNTY RECORDER'S OFFICE.

ALSO, LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 3:

COMMENCING SOUTH 1319.8 FEET AND EAST 4418.89 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 45°48'41" EAST 65.37 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 43°35'10" EAST 58.94 FEET, RADIUS = 2802 FEET) ARC LENGTH = 58.94 FEET; THENCE NORTH 51°09'39" EAST 132.8 FEET; THENCE SOUTH 35°05'14" EAST 105.48 FEET; THENCE NORTH 89°57'55" WEST 251.58 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 4:

COMMENCING SOUTH 432.27 FEET AND EAST 4122.71 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 65°58'00" WEST 748.59 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 68°39'59" WEST 60.29 FEET, RADIUS = 640 FEET) ARC LENGTH = 60.31 FEET; THENCE SOUTH 11°28'54" WEST 32.62 FEET; THENCE SOUTH 33°32'47" EAST 109.37 FEET; THENCE SOUTH 43°44'20" EAST 137.22 FEET; THENCE SOUTH 55°02'13" EAST 138.89 FEET; THENCE SOUTH 64°03'59" EAST 136.55 FEET; THENCE SOUTH 74°41'11" EAST 136.68 FEET; THENCE SOUTH 85°41'18" EAST 159.33 FEET; THENCE NORTH 83°11'47" EAST 139.73 FEET; THENCE NORTH 75°24'29" EAST 69.94 FEET; THENCE NORTH 50°38'39" EAST 73.11 FEET; THENCE NORTH 67°48'17" EAST 52.38 FEET; THENCE NORTH 87°15'39" EAST 52.38 FEET; THENCE NORTH 57°57'58" EAST 56.76 FEET; THENCE SOUTH 35°04'51" EAST 241.76 FEET; THENCE SOUTH 35°05'14" EAST 105.48 FEET; THENCE SOUTH 89°57'55" EAST 70.93 FEET; THENCE NORTH 35°04'27" WEST 432.58 FEET; THENCE NORTH 37°06'57" WEST 254.89 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: NORTH 33°12'30" WEST 394.98 FEET, RADIUS = 2897.79 FEET) ARC LENGTH = 395.29 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 5:

COMMENCING SOUTH 788.61 FEET AND EAST 3374.75 FEET FROM THE WEST QUARTER CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 11°28'54" EAST 30.14 FEET; THENCE ALONG A CURVE TO THE LEFT (CHORD BEARS: NORTH 68°39'59" EAST 60.29 FEET, RADIUS = 640 FEET) ARC LENGTH = 60.31 FEET; THENCE NORTH 65°58'00" EAST 748.59 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: NORTH 29°14'48" WEST 5.45 FEET, RADIUS = 2897.79 FEET) ARC LENGTH = 5.45 FEET; THENCE SOUTH 65°39'53" WEST 719.67 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 70°34'42" WEST 111.95 FEET, RADIUS = 653.5 FEET) ARC

LENGTH = 112.09 FEET; THENCE SOUTH $33^{\circ}32'47''$ EAST 32.78 FEET TO THE BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE OFFICIAL PLAT OF FOX HOLLOW OPEN SPACE 'A1', RECORDED MAY 7, 2019, AS ENTRY NO. 39864:2019 IN THE UTAH COUNTY RECORDER'S OFFICE.

PROPERTY DESCRIPTION NO. 10

BEGINNING AT A POINT NORTH $89^{\circ}55'49''$ EAST 1321.192 FEET ALONG QUARTER SECTION LINE FROM THE WEST QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG QUARTER SECTION LINE THE FOLLOWING COURSES AND DISTANCES (TRUE QUARTER SECTION LINE NORTH $89^{\circ}55'49''$ EAST); NORTH $89^{\circ}54'47''$ EAST 1321.950 FEET TO A FOUND REBAR AND CAP AS CALLED FOR IN DEEDS 76336-2001 AND 44417-1992; NORTH $89^{\circ}55'37''$ EAST 1092.929 FEET TO A REBAR AND CAP AS CALLED FOR IN DEED 76336-2001; THENCE ALONG REDWOOD ROAD THE FOLLOWING COURSES AND DISTANCES: NORTH $23^{\circ}47'31''$ WEST 598.226 FEET; NORTH $24^{\circ}13'02''$ WEST 413.640 FEET; NORTH $27^{\circ}48'33''$ WEST 395.340 FEET; NORTH $35^{\circ}32'59''$ WEST 41.080 FEET; THENCE NORTH $89^{\circ}53'42''$ WEST 469.818 FEET; THENCE SOUTH $0^{\circ}20'43''$ WEST 3.158 FEET; THENCE NORTH $89^{\circ}51'36''$ WEST 1319.864 FEET ALONG THE SOUTH BOUNDARY OF LAKE MOUNTAIN ESTATES, PLAT "J", PHASE 3; THENCE SOUTH $0^{\circ}15'20''$ WEST 1312.066 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 11

A PARCEL OF LAND LYING WITHIN THE EAST HALF OF SECTION 19 AND THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 29, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH $78^{\circ}05'45''$ EAST A DISTANCE OF 71.64 FEET TO A POINT ON THE EASTERLY SIDE OF REDWOOD ROAD; THENCE NORTH $00^{\circ}36'40''$ EAST ALONG SAID EASTERLY SIDE A DISTANCE OF 2232.16 FEET TO THE BEGINNING OF A CURVE; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 502.18 FEET, SAID CURVE HAVING A RADIUS OF 1178.14 FEET, A CENTRAL ANGLE OF $24^{\circ}25'21''$, SUBTENDED BY A CHORD WHICH BEARS NORTH $11^{\circ}36'00''$ WEST A DISTANCE OF 498.39 FEET TO THE POINT OF INTERSECTION WITH THE SECTION LINE COMMON TO SAID SECTIONS 19 AND 20; THENCE NORTH $00^{\circ}18'06''$ EAST ALONG SAID SECTION LINE A DISTANCE OF 1227.38 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 19 AND 20; THENCE SOUTH $89^{\circ}59'08''$ WEST ALONG THE SOUTH 1/16 LINE A DISTANCE OF 713.02 FEET TO A POINT ON THE EASTERLY SIDE OF REDWOOD ROAD; THENCE NORTH $31^{\circ}14'56''$ WEST ALONG SAID EASTERLY SIDE, A DISTANCE OF 424.75 FEET TO THE REAL POINT OF BEGINNING; THENCE CONTINUING NORTH $31^{\circ}14'56''$ WEST ALONG SAID EASTERLY SIDE A DISTANCE OF 623.47 FEET; THENCE NORTH $25^{\circ}01'05''$ WEST A DISTANCE OF 938.84 FEET; THENCE NORTH $89^{\circ}55'55''$ EAST A DISTANCE OF 1660.92 FEET; THENCE SOUTH $00^{\circ}01'14''$ WEST A DISTANCE OF 429.14 FEET TO A

BRASS CAP MARKING THE WEST QUARTER CORNER OF SAID SECTION 20; THENCE NORTH 89°41'49" EAST A DISTANCE OF 349.85 FEET TO THE MEANDER LINE OF UTAH LAKE; THENCE SOUTH 30°45'19" EAST ALONG SAID MEANDER LINE A DISTANCE OF 1112.75 FEET; THENCE SOUTH 89°55'55" WEST A DISTANCE OF 1859.18 FEET TO THE REAL POINT OF BEGINNING. TOGETHER WITH THAT PORTION OF GROUND CONVEYED BY THAT CERTAIN BOUNDARY LINE AGREEMENT RECORDED ON JULY 3, 2000, AS ENTRY NO. 52070:2000 OF OFFICIAL RECORDS.

PROPERTY DESCRIPTION NO. 12

PARCEL 1: 16-003-0041

BEGINNING ON THE SOUTHERLY LINE OF PELICAN BAY SUBDIVISION PLAT "A", RECORDED SEPTEMBER 1, 2000 AS ENTRY NO. 69235:2000 AT THE OFFICE OF THE UTAH COUNTY RECORDER, SAID POINT BEING SOUTH 00°15'29" WEST (DEED =SOUTH 00°01'22" WEST) ALONG THE NORTH-SOUTH QUARTER SECTION LINE 1004.65 FEET AND EAST (DEED =NORTH 89°50'52" EAST) 983.35 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 19, (BASIS OF BEARINGS BEING SOUTH 67°49'05" EAST FROM THE NORTH QUARTER CORNER OF SAID SECTION 19 AND A STREET MONUMENT IN THE INTERSECTION OF PELICAN LANE AND HEPPLER LANE) AND RUNNING THENCE SOUTH 87°36'50" EAST 1179.60 FEET ALONG SAID SOUTHERLY LINE TO A POINT ON THE RIGHT OF WAY LINE OF PELICAN LANE; THENCE ALONG SAID RIGHT OF WAY THE FOLLOWING TWO (2) COURSES: 1) SOUTH 29°08'04" EAST 57.66 FEET; 2) NORTH 89°50'52" EAST 32.02 FEET TO A POINT ON THE WESTERLY LINE OF THAT CERTAIN WARRANTY DEED, RECORDED JUNE 17, 2015 AS ENTRY NO. 53020:2015 AT THE OFFICE OF THE UTAH COUNTY RECORDER; THENCE ALONG SAID DEED LINE THE FOLLOWING TWO (2) COURSES 1) SOUTH 20°06'56" EAST 9.69 FEET; 2) SOUTH 89° 55'02" EAST 4.12 FEET; THENCE SOUTH 00°19'16" WEST 200.00 FEET; THENCE NORTH 89°55'02" WEST 1092.70 FEET; THENCE NORTH 25°15'51" WEST 29.34 FEET; THENCE NORTH 21°41'11" WEST 56.11 FEET; THENCE NORTH 32°10'58" WEST 130.06 FEET; THENCE NORTH 22°50'19" WEST 128.25 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING AT THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°04'55" WEST 1309.47 FEET; THENCE NORTH 89°50'52" EAST 1607.76 FEET; THENCE NORTH 00°09'08" WEST 200 FEET; THENCE NORTH 89°50'52" EAST 579.88 FEET; THENCE NORTH 29°08'04" WEST 57.14 FEET; THENCE NORTH 87°36'50" WEST 1437.67 FEET; THENCE NORTH 85°54'11" WEST 451.82 FEET; THENCE NORTH 38°00'29" WEST 310.10 FEET; THENCE NORTH 25°44'42" WEST 185.05 FEET; THENCE NORTH 00°01'50" WEST 152.34 FEET; THENCE NORTH 64° 51'09" EAST 286.27 FEET; THENCE NORTH 20°05'21" WEST 292.27 FEET; THENCE NORTH 89°13'39" WEST 157.67 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING SOUTH 00°01'22" WEST 1309.933 FEET AND NORTH 89°50'52" EAST 575.594 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°50'52" EAST 2067.395 FEET; THENCE NORTH 89°50'52" EAST 154.09 FEET; THENCE SOUTH 19°48'30" EAST 201.62 FEET; THENCE SOUTH 32°24'00" WEST 205.85 FEET; THENCE SOUTH 11°38'10" WEST 274.47 FEET; THENCE SOUTH 17°21'20" EAST 213.54 FEET; THENCE SOUTH 21°58'30" EAST 40.29 FEET; THENCE SOUTH 89°41'47" WEST 1795.015 FEET, MORE OR LESS; THENCE NORTH 24°41'57" WEST 242.037 FEET; THENCE NORTH 24°56'42" WEST 539.23 FEET; THENCE NORTH 25°14'55" WEST 186.024 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 13

PARCEL 2: 16-003-0048

COMMENCING SOUTH 1013.59 FEET AND EAST 1193.46 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE SOUTH 87°36'50" EAST 964.78 FEET; THENCE SOUTH 29°08'05" EAST 57.14 FEET; THENCE SOUTH 89° 50'52" WEST 579.87 FEET; THENCE SOUTH 0°09'08" EAST 200 FEET; THENCE SOUTH 89° 50'52" WEST 341.63 FEET; THENCE NORTH 27°35'25" WEST 33.86 FEET; THENCE ALONG A NON-TANGENT 431.5 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORtherly ALONG THE ARC OF SAID CURVE 202.63 FEET THROUGH A CENTRAL ANGLE OF 26°54'20" (NOTE CHORD BEARS: NORTH 14°08 14" WEST FOR A DISTANCE OF 200.77 FEET); THENCE NORTH 5°07'21" WEST 68.10 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 14

PARCEL 3: 16-003-0050

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTH QUARTER CORNER OF SAID SECTION 19; THENCE SOUTH 89°45'55" EAST 270.32 FEET; THENCE SOUTH 00°00'00" EAST 960.51 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 85°54'11" EAST 451.82 FEET; THENCE SOUTH 87°36'50" EAST 252.13 FEET; THENCE SOUTH 22°49'23" EAST 128.25 FEET; THENCE SOUTH 32°10'02" EAST 130.06 FEET; THENCE SOUTH 21°40'15" EAST 56.11 FEET; THENCE SOUTH 25°14'55" EAST 121.60 FEET; THENCE SOUTH 64°45'05" WEST 164.50 FEET; THENCE SOUTH 25°14'55" EAST 517.01 FEET; THENCE SOUTH 76°36'14" WEST 108.08 FEET; THENCE SOUTH 64°45'05" WEST 6.23 FEET; THENCE SOUTH 64°45'05" WEST 56.00 FEET; THENCE SOUTH 25°14'55" EAST 3.75 FEET; THENCE SOUTH 65°18'03" WEST 131.48 FEET; THENCE SOUTH 23°41 10" EAST 160.37 FEET; THENCE SOUTH 89°55'55" WEST 47.04 FEET; THENCE NORTH 24°42'10" WEST 967.16 FEET; THENCE NORTH 40°39'05" WEST 460.23 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING:

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, IN UTAH COUNTY, UTAH, THE BOUNDARIES OF WHICH ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTH QUARTER CORNER OF SAID SECTION 19; THENCE SOUTH $89^{\circ}45'55''$ EAST 270.32 FEET; THENCE SOUTH 960.51 FEET TO THE POINT OF BEGINNING; SAID POINT IS ALSO THE SOUTHWEST CORNER OF PLAT "A" PELICAN BAY SUBDIVISION RECORDED AS MAP NUMBER 8721, ENTRY NUMBER 69235:2000, IN THE OFFICE OF THE UTAH COUNTY RECORDER, AND RUNNING THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID PLAT "A" PELICAN BAY SUBDIVISION THE FOLLOWING TWO (2) COURSES AND DISTANCES: 1) SOUTH $85^{\circ}54'11''$ EAST 451.82 FEET AND 2) SOUTH $87^{\circ}36'50''$ EAST 444.75 FEET TO THE CENTER OF SCHOONER DRIVE AND THE BEGINNING OF A 470 FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 290.37 FEET THROUGH A CENTRAL ANGLE OF $35^{\circ}23'52''$ (NOTE: CHORD FOR SAID CURVE BEARS SOUTH $09^{\circ}53'29''$ EAST FOR A DISTANCE OF 285.78 FEET); THENCE SOUTH $27^{\circ}35'25''$ EAST 440.28 FEET; THENCE SOUTH $62^{\circ}50'58''$ WEST 615.12 FEET; THENCE NORTH $24^{\circ}42'10''$ WEST 719.96 FEET; THENCE NORTH $40^{\circ}39'05''$ WEST 460.23 FEET TO THE POINT OF BEGINNING.

ALSO, LESS AND EXCEPTING:

A PORTION OF SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A" RECORDED AS ENTRY NO. 100861:2021 IN THE OFFICE OF THE UTAH COUNTY RECORDER, ALSO SITUATE IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, IN UTAH COUNTY, UTAH. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WESTERLY BOUNDARY LINE OF SAID SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A", SAID POINT IS 961.63 FEET SOUTH $00^{\circ}15'24''$ WEST ALONG THE QUARTER SECTION AND 274.64 FEET EAST TO THE NORTHWEST CORNER OF SAID SARATOGA SPRINGS ELEMENTARY SUBDIVISION PLAT "A" AND ALONG SAID WESTERLY BOUNDARY LINE THE FOLLOWING TWO (2) COURSES: 1) 460.23 FEET SOUTH $40^{\circ}39'05''$ EAST AND 2) 675.85 FEET SOUTH $24^{\circ}42'10''$ EAST FROM THE NORTH QUARTER CORNER OF SAID SECTION 19 (NOTE: THE BASIS OF BEARING IS SOUTH $00^{\circ}15'24''$ WEST BETWEEN THE FOUND BRASS CAP MONUMENTS AT THE NORTH QUARTER AND THE SOUTH QUARTER OF SAID SECTION 19), AND RUNNING THENCE NORTH $65^{\circ}17'50''$ EAST 60.00 FEET; THENCE NORTH $62^{\circ}50'58''$ EAST 82.33 FEET; THENCE NORTH $69^{\circ}35'05''$ EAST 102.32 FEET; THENCE NORTH $62^{\circ}50'58''$ EAST 318.53 FEET; THENCE SOUTH $27^{\circ}46'09''$ EAST 59.00 FEET; THENCE SOUTH $62^{\circ}50'58''$ WEST 566.20 FEET TO SAID WESTERLY BOUNDARY LINE; THENCE ALONG SAID WESTERLY BOUNDARY LINE NORTH $24^{\circ}42'10''$ WEST 73.63 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 15

COMMENCING SOUTH 1306.54 FEET AND EAST 1264.49 FEET FROM THE NORTH QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 89°50'52" EAST 1724.1 FEET; THENCE SOUTH 10°34'33" EAST 41.1 FEET; THENCE SOUTH 19°54'50" EAST 456.64 FEET; THENCE SOUTH 8°21'59" EAST 406.27 FEET; THENCE SOUTH 89°41'47" WEST 2191.26 FEET; THENCE NORTH 23°41'11" WEST 155.9 FEET; THENCE NORTH 65°18'03" EAST 131.48 FEET; THENCE NORTH 25°15'06" WEST 3.75 FEET; THENCE NORTH 64°45'04" EAST 56 FEET; THENCE NORTH 64°45'18" EAST 6.23 FEET; THENCE NORTH 76°36'14" EAST 108.08 FEET; THENCE NORTH 25°14'55" WEST 108.476 FEET; THENCE NORTH 62°50'58" EAST 221.63 FEET; THENCE NORTH 62°50'53" EAST 8.0 FEET TO THE BEGINNING OF A NON-TANGENT 12.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 18.78 FEET THROUGH A CENTRAL ANGLE OF 89°39'06" (NOTE: CHORD FOR SAID CURVE BEARS SOUTH 72°19'29" EAST A DISTANCE OF 16.92 FEET); THENCE NORTH 62°59'13" EAST 61 FEET; THENCE NORTH 27°35'25" WEST 126.9 FEET; THENCE NORTH 20°29'19" WEST 64.71 FEET; THENCE NORTH 27°35'25" WEST 256.64 FEET TO THE POINT OF BEGINNING.

PROPERTY DESCRIPTION NO. 16

COMMENCING AT THE EAST QUARTER CORNER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE NORTH 00°01'14" EAST 429.14 FEET; THENCE NORTH 89°41'47" EAST 582.79 FEET; THENCE SOUTH 8°21'54" EAST 433.59 FEET; THENCE SOUTH 89°41'47" WEST 646.03 FEET TO THE POINT OF BEGINNING.

THE FOLLOWING PARCELS ARE SPECIFICALLY AND INTENTIONALLY EXCLUDED FROM THE BOUNDARIES AND JURISDICTION OF THIS DISTRICT DESPITE POTENTIAL OVERLAPS EXISTING IN THE RECORD TITLE AND THE OWNERS OF THESE PARCELS SHALL NOT BE ASSESSED, TAXED, OR INCLUDED FOR ANY PURPOSE IN THIS DISTRICT UNLESS THEY ARE PROPERLY AND LEGALLY ANNEXED INTO THE DISTRICT:

59:023:0056, 59:023:0055, 59:023:0054, 59:023:0053, 59:023:0052, 59:023:0051, 59:023:0050, 59:023:0049, 59:023:0048, 59:023:0047, 59:023:0046, 59:023:0045, 59:023:0044, 59:023:0043, 59:023:0042, 59:023:0041, 59:023:0040, 59:023:0039, 59:023:0038, 59:023:0037, 59:023:0036, 59:023:0035, 59:023:0034, 59:023:0033, 59:023:0032, 59:023:0031, 59:023:0030, 59:023:0029, 59:023:0028, 59:023:0027, 59:023:0026, 59:023:0025, 59:023:0024, 59:023:0023, 59:023:0022, 59:023:0021, 59:023:0020, 59:023:0019, 59:023:0018, 59:023:0017, 59:023:0016, 59:023:0015, 59:023:0014, 59:023:0013, 59:023:0012, 59:023:0011, 59:023:0010, 59:023:0009, 59:023:0008, 59:023:0007, 59:023:0006, 59:023:0005, 59:023:0004, 59:023:0003, 59:023:0002, 59:023:0001, 59:023:0000, 59:023:0001, 59:023:0002, 59:023:0003, 59:023:0004, 59:023:0005, 59:023:0006, 59:023:0007, 59:023:0008, 59:023:0009, 59:023:0010, 59:023:0011, 59:023:0012, 59:023:0013, 59:023:0014, 59:023:0015, AND 68:025:0616.