

# WPR UTILITY DISTRICT

36 S. State Street  
Suite 500  
Salt Lake City, UT 84111

## **NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Tuesday, May 26, 2026

**TIME:** 5:00 p.m.

**LOCATION:** 36 S. State St., Suite 500  
Salt Lake City, UT 84111  
And Via Microsoft Teams

**ACCESS:** To attend via Microsoft Teams Videoconference, use the below link:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MDM5MmUyZTkODZiNi00MzU3LWEwNDEtZDM3N2IwZGQ2ZjY2%40thread.v2/0?context=%7b%22Tid%22%3a%223e95e77c-c839-42d7-a767-aac8531785ff%22%2c%22Oid%22%3a%228d48df21-9763-40d0-ba52-983e5a92dcea%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDM5MmUyZTkODZiNi00MzU3LWEwNDEtZDM3N2IwZGQ2ZjY2%40thread.v2/0?context=%7b%22Tid%22%3a%223e95e77c-c839-42d7-a767-aac8531785ff%22%2c%22Oid%22%3a%228d48df21-9763-40d0-ba52-983e5a92dcea%22%7d)

**BOARD OF TRUSTEES:** Gary Derck  
Ed Schultz  
Jenny Robinson

PUBLIC NOTICE is hereby given that the Board of Trustees (the “Board”), of the WPR Utility District (the “District”), will hold a meeting of the Board on Tuesday, May 26, 2026, commencing at 5:00 p.m., at 36 S. State St., Ste. 500, Salt Lake City, Utah, 84111 and via Microsoft Teams, at which time the Board shall proceed according to the following agenda:

*[FOR REFERENCE] “As the Chair of the Board of Trustees of the WPR Utility District, I hereby call this regular meeting of the Board to order at 5:-- P.M. on Tuesday, May 26, 2026, at 36 S State Street, Suite 500, Salt Lake City, UT 84111. In compliance with the requirements of Utah’s Open and Public Meetings Law: (i) notice of this meeting has been duly posted and published, and (ii) this meeting is being recorded and minutes of the meeting, in its entirety, are being kept.”*

### **I. ADMINISTRATIVE MATTERS**

- A. Call to order.
- B. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- C. Review and consider approval of minutes from April 28, 2025, regular meeting (enclosure).

**II. FINANCIAL MATTERS**

- A. Approve and/or ratify approval of payment of claims (enclosure).
- B. Review and consider approval of Hinton Burdock Audit Engagement (enclosure).
- C. Review and consider approval of Tentative and Interim Budget for Fiscal Year 2026-2027 and set a public hearing to take public comment on the same (enclosure).
- D. Discussion on Property Tax Impact Statement (enclosure).
- E. Review of Truth in Taxation process and schedule Truth in Taxation Hearing (enclosure)
- F. Review and approval of Q1 Financials.

**III. MANAGER AND OPERATIONAL MATTERS**

- A. District Training/Certification Updates
- B. Annual Fire Hydrant Testing Updates
- C. System PRV Inspections and Maintenance Updates
- D. Confined Space Permitting and Training Updates
- E. Review and approval of Residential Propane Service Construction and Installation Standards (enclosure).

**IV. LEGAL MATTERS**

- A. Review and approve Phase 3A.1 Amendment Easement Agreement and Improvement Completion Agreements (enclosure).
- B. Review and Approve 4A.1 Upper Townhomes Easement Agreement and Improvement Completion Agreements (enclosure).
- C. Review and approval of 2026-2027 Service Provider Rates (enclosure).

**V. BOARD MEMBER MATTERS**

- A. Comments, reports, updates, and discussion of ongoing issues and future agenda topics.

**VI. OTHER BUSINESS**

**VII. ADJOURNMENT**

**[This notice to be published on the Utah Public Notice Website at least 24 hours prior to the meeting.]**

# **April 28, 2026, Meeting Minutes**

MINUTES OF REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
WPR UTILITY DISTRICT (THE “DISTRICT”)  
HELD  
April 28, 2026

A regular meeting of the Board of Directors of the WPR Utility District (referred to hereafter as the “Board”) was convened on Tuesday, April 28, 2026, at 5:03 p.m., at 36 S. State St., Suite 500, Salt Lake City, Utah 84111 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Trustees in attendance were:

Gary Derck  
Ed Schultz  
Jenny Robinson

Also, In Attendance Were:

Carley Herrick, Evan Tufts, Matt Musil, Suzanne Bennett, and Kelli Reid; Wasatch Peaks Ranch  
Todd Godfrey; Hayes Godfrey Bell, P.C.

An unknown individual listed as “Michael”.

ADMINISTRATIVE MATTERS

**Call to Order:**

The meeting was called to order at 5:03 p.m. by Trustee Derck, who recited the following:

*“As Chair of the Board of Trustees of the WPR Utility District, I hereby call this regular meeting of the Board to order at 5:03 P.M. on April 28, 2026, at 36 S. State St., Suite 500, Salt Lake City, Utah 84111. In compliance with the requirements of Utah’s Open and Public Meetings Law: (i) notice of this meeting has been duly posted and published, and (ii) this meeting is being recorded and minutes of the meeting, in its entirety, are being kept.*

**Public Comment:**

None.

**Minutes from March 24, 2026, Regular Meeting:**

The Board reviewed the minutes. Trustee Robinson made a motion to approve the minutes from the March 24, 2026, regular meeting. Trustee Schultz seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck.

FINANCIAL MATTERS

### **Payment of Claims:**

Ms. Reid reviewed the payment of claims with the Board provided clarity on the member credits shown on the payment of claims. Trustee Robinson made a motion to approve and/or ratify approval of the payment of claims. Trustee Schultz seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck.

### **Public Hearing on Amendment to the General Fund of the Budget for Fiscal Year 2025-2026:**

Trustee Schultz made a motion to open the public hearing. Trustee Robinson seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck. No public comment was made. Trustee Schultz made a motion to close the public hearing. Trustee Robinson seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck.

### **Approval of FY2025-2026 Amendment to the General Fund Budget:**

Trustee Robinson made a motion to approve the 2025-2026 Fiscal Year General Fund Budget Amendment. Trustee Schultz seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck.

### **Draft Budget for FY2026-2027:**

Mr. Tufts gave an update on the draft budget for FY2026-2027 and schedule for review and approval. Various questions were asked and answered and a discussion ensued.

## **MANAGER AND OPERATIONAL MATTERS**

### **Operational Updates**

Trustee Derck provided the Board with an update regarding the District's water operations and upcoming development work and utility dedications.

### **Emergency Response Plan**

Trustee Derck reviewed the Emergency Response Plan. Various questions were asked and answered. Trustee Schultz made a motion to approve the Emergency Response Plan. Trustee Robinson seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck.

## **LEGAL MATTERS**

None.

## **BOARD MEMBER MATTERS**

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, Trustee Robinson motioned to adjourn the meeting at 5:21 p.m. Trustee Schultz seconded the motion. The motion passed unanimously by Trustees Robinson, Schultz, and Derck.

Respectfully submitted,

By \_\_\_\_\_

District Chair

Attest:

By \_\_\_\_\_

District Clerk

DRAFT

# **Payment of Claims**

# WPR Utility District

For the period 4/16/2026-5/12/2026

## Paid Claims

Date	Person/Description	Reference	Balance	Remarks
4/16/2026	CORE & MAIN LP (v0000548)	2138	(6,578.59)	Manhole inserts for smells in village
4/16/2026	USA BLUE BOOK (v0000623)	2139	(967.19)	2.5" Aluminum Slow Closing Gate Valves for hydrant meters
4/16/2026	LES SCHWAB TIRE CENTER (v0000738)	2141	(940.48)	301 Steering Stabilizer/ tie rod ends
4/16/2026	MORGAN ACE HARDWARE (v0000765)	2142	(174.95)	Micro Engraver, Nipple Galv, Ball Valves
4/16/2026	LES SCHWAB TIRE CENTER (v0000738)	2141	(141.96)	301 Oil Change/ Rotation
4/16/2026	LES SCHWAB TIRE CENTER (v0000738)	2141	(121.98)	306 Oil Change
4/16/2026	BLUE STAKES OF UTAH 811 (v0000728)	2140	(72.50)	811-Locates
4/16/2026	USA BLUE BOOK (v0000623)	2139	(30.41)	High Security Locks
4/17/2026	MILE HIGH PROPANE (v0000666)	9999041726	(16,917.57)	March Usage 12259.11 Gals \$1.38
4/17/2026	MILE HIGH PROPANE (v0000666)	9999041726	(3,677.73)	March Usage 12259.11 Gals.
4/17/2026	MILE HIGH PROPANE (v0000666)	9999041726	(420.00)	Repair 1" Line
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(5,400.06)	Item 8 - Wells A1 & A2 - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(3,861.65)	Item 1 - Pump Station 2 - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(2,437.76)	Item 7 - Pump Station 1 - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(2,259.03)	Item 4 - Pump House 3 - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(218.30)	Item 2 - Lift Station - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(99.20)	Item 3 - Tank 1 - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(41.76)	Item 6 - Tank 4 - 3/4-4/2/26
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(39.28)	Item 20 Contract - Sewer Operation Site
4/20/2026	ROCKY MOUNTAIN POWER (v0000087)	4202026	(35.69)	Item 5 - Intermediate Sewer Station - 3/4-4/2/26
4/21/2026	April Bank Fees		(7.01)	April Bank Fees
4/23/2026	WPR DEVELOPMENT COMPANY LLC (v0000069)	9999042326	(38,440.00)	April Management Fees
4/23/2026	METRON FARNIER LLC (v0000669)	2143	(15,312.81)	10 2in S130D w-I8VNLZ-EXT-PM-12FT
4/23/2026	WPR DEVELOPMENT COMPANY LLC (v0000069)	9999042326	(3,000.00)	April Admin Fees
4/23/2026	HINTERLAND HEATING & AIR LLC (v0000816)	2144	(2,931.29)	Install-new fan motor-pump house
4/23/2026	ZIONS BANK (v0000808)	9999041426	(2,762.61)	March 2026 UD Visa
4/23/2026	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999042326	(1,750.00)	April 2026 Accounting Fees
4/23/2026	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999042326	(750.00)	April 2026 Propane Admin Fees
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(4,200.00)	Connection Fee for Townhome Units 5 & 6
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(4,200.00)	Meter Install Townhome 7 & 8
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(4,200.00)	Line & Meter Install Townhome Units 3 & 4 (building 2)
4/24/2026	THOMAS P. TORONTO, GISP (v0000604)	9999042426	(3,770.00)	Jan-Mar 2026 GIS Consulting & Mapping Services
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(2,100.00)	Line & Meter Install MV8
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(2,100.00)	Line & Meter Install - MV6
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(2,100.00)	Line & Meter Install - MV7
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(2,100.00)	Line & Meter Install - MV5
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(775.00)	Valves & Couplings - TH5 & TH6
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(775.00)	Valves & Couplings - TH3 & TH4
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(650.00)	Valves & Couplings - TH7 & TH8
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(650.00)	Valves & Couplings - TH1 & TH2
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(400.00)	Valves & Couplings - MV6
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(400.00)	Valves & Couplings - MV7
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(400.00)	Valves & Couplings - MV5
4/24/2026	MILE HIGH PROPANE (v0000666)	9999042426	(250.00)	Piping, Regs, Retest System
4/30/2026	Record Q3 Sales Tax Payment		(9,098.88)	Record Q3 Sales Tax Payment
4/30/2026	BLUE LINE TECHNOLOGIES INC (v0000039)	9999050126	(139.52)	Monthly CyberShield & Microsoft Licensing
4/30/2026	WEBER BASIN WATER CONSERVANCY DISTRICT (v0000061)	2145	(12.00)	March Lab Billing
5/1/2026	BLUE LINE TECHNOLOGIES INC (v0000039)	9999050126	(139.52)	Monthly CyberShield & Microsoft Licensing
5/1/2026	BLUE LINE TECHNOLOGIES INC (v0000039)	50126	(139.52)	Monthly CyberShield & Microsoft Licensing
5/7/2026	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999050726	(2,380.21)	Item 59 - Well Pump Operations
5/7/2026	CORE & MAIN LP (v0000548)	2146	(480.72)	Supplies
5/7/2026	CORE & MAIN LP (v0000548)	2146	(335.80)	Clockify - Skier Services
5/7/2026	USA BLUE BOOK (v0000623)	2147	(321.53)	CalGas58L
5/7/2026	& Fire District (ud-rfd)	Transfer	(198.43)	RFD Fuel Invoice Payment
5/7/2026	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999050726	(70.37)	Item 61 - Sewer Lift 2
5/7/2026	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999050726	(60.27)	Item 63 - Propane Operations
5/7/2026	WASATCH PEAKS RANCH CLUB LLC (v0000310)	9999050726	(15.74)	Item 60 - Propane Yard
			(151,852.32)	

## Unpaid Claims

Date	Vendor	Amount
4/3/2025	MOUNTAINLAND SUPPLY COMPANY	S106748668.004CR (559.39) CREDIT
		(559.39)

# **Hinton Burdock Engagement**



May 19, 2026

Board of Directors and Management  
WPR Utility District  
36 S State St., Suite 500  
Salt Lake City, UT 84111

The following represents our understanding of the services we will provide WPR Utility District.

You have requested that we audit the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of WPR Utility District, as of June 30, 2026, and for the year then ended and the related notes to the financial statements, which collectively comprise WPR Utility District's basic financial statements as listed in the table of contents. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Accounting principles generally accepted in the United States of America, (U.S. GAAP) require that certain required supplementary information (RSI) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

1. Management's Discussion and Analysis
2. Budgetary Comparison Schedules

### **Auditor Responsibilities**

We will conduct our audit in accordance with GAAS and, if applicable, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the

United States of America and/or any state or regulatory audit requirements. As part of an audit of financial statements in accordance with GAAS and, if applicable, in accordance with Government Auditing Standards, and/or any state or regulatory audit requirements, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of the system of internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.<sup>2</sup> However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about WPR Utility District's ability to continue as a going concern for a reasonable period of time.

Although we are currently in the planning stage of our audit, we have identified the following significant risks during our audit to date that require special audit consideration

- Management override of controls – a risk that is present in most audit engagements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

### **Compliance with Laws and Regulations**

As previously discussed, as part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we will perform tests of WPR Utility District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

## Management Responsibilities

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the basic financial statements in accordance with accounting principles generally accepted in the United States of America;
2. For the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements; and
3. To provide us with:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the basic financial statements including the disclosures such as records, documentation, and other matters;
  - b. Additional information that we may request from management for the purpose of the audit;
  - c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence;
  - d. A written acknowledgement of all the documents that management expects to issue that will be included in the annual report and the planned timing and method of issuance of that annual report; and
  - e. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditor's report.
4. For including the auditor's report in any document containing basic financial statements that indicates that such basic financial statements have been audited by us;
5. For identifying and ensuring that the entity complies with the laws and regulations applicable to its activities;
6. For adjusting the basic financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period(s) under audit are immaterial, both individually and in the aggregate, to the basic financial statements as a whole;
7. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
8. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
9. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in the system of internal control and others where fraud could have a material effect on the financials;
10. For the accuracy and completeness of all information provided;
11. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
12. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited basic financial statements, or if the

supplementary information will not be presented with the audited basic financial statements, to make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit.

### **Nonattest Services**

With respect to any nonattest services we perform, we agree to perform the following:

- Prepare the financial statements and related notes

We will not assume management responsibilities on behalf of WPR Utility District. However, we will provide advice and recommendations to assist management of WPR Utility District in performing its responsibilities.

WPR Utility District's management is responsible for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) designing, implementing, and maintaining the system of internal control, including the process used to monitor the system of internal control.

Our responsibilities and limitations of the nonattest services are as follows:

- We will perform the services in accordance with applicable professional standards,
- The nonattest services are limited to the financial statements and related notes previously outlined. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries.

### **Reporting**

We will issue a written report upon completion of our audit of WPR Utility District's basic financial statements. Our report will be addressed to Board of Directors and Management of WPR Utility District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

We also will issue a written report on the basic financial statements upon completion of our audit.

### **Other**

We understand that your employees will prepare all confirmations we request and will locate any documents or support for any other transactions we select for testing.

If you intend to publish or otherwise reproduce the basic financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete.

### **Provisions of Engagement Administration, Timing and Fees**

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

We expect to begin our audit on approximately July 15, 2026 and to issue our report no later than October 31, 2026.

R. McKay Hall, CPA is the engagement partner for the audit services specified in this letter. The engagement partner's responsibilities include supervising Squire & Company, PC's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Finance charges of 1½ percent per month will be assessed on unpaid balances over 30 days old.

We estimate that our fee for the audit will be \$13,000. We will notify you immediately of any circumstances we encounter that could significantly affect this initial fee estimate. Whenever possible, we will attempt to use WPR Utility District's personnel to assist in the preparation of schedules and analyses of accounts. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit. Further, we will be available during the year to consult with you on financial management and accounting matters of a routine nature.

The above prices are based on anticipated cooperation from your personnel, timely receipt of information, and the assumption that unexpected circumstances will not be encountered during the audit.

We will schedule the engagement based in part on deadlines, working conditions, and the availability of your key personnel. We will plan the engagement based on the assumption that your personnel will cooperate and provide assistance by performing tasks such as preparing requested schedules, retrieving supporting documents, and preparing confirmations. If your personnel are unavailable to provide assistance in a timely manner, if your staff are unavailable during our scheduled fieldwork dates or requested information has not been prepared, it substantially increases the work we have to do to

complete the engagement within the established deadlines. The following circumstances will result in additional fees:

- Delivery of the trial balance less than a week before the established fieldwork dates will result in a minimum increase in fees of 10% over our original fee estimate.
- New versions of the trial balance or more than 10 required audit adjustments will result in a minimum increase in fees of 10% over our original fee estimate.
- If the entity is unable to provide requested information before the final day of scheduled fieldwork or a mutually agreed upon date, inconveniences could create additional fees of 10% over our original fee estimate.

Fees requested or required for additional accounting, consultation and non-audit services beyond the above listed circumstances will be billed in addition to the above fees and will be dependent on the level of service provided.

During the course of the audit we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing.

We agree to retain our audit documentation or work papers for a period of at least seven years from the date of our report.

You agree to inform us of facts that may affect the basic financial statements of which you may become aware during the period from the date of the auditor's report to the date the financial statements are issued.

At the conclusion of our audit engagement, we will communicate to Board of Directors and Management the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of Squire & Company, PC and constitutes confidential information. However, we may be requested to make certain audit documentation available to regulators and federal agencies and the U.S. Government Accountability Office pursuant to authority given to it by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of Squire & Company, PC's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to these agencies and regulators. The regulators and

agencies may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

We reserve the right to suspend or terminate our work for non-payment of fees. In the event that work is discontinued, either temporarily or permanently, as a result of delinquent payment, we shall not be liable for any damages you may incur as a result of the work stoppage.

Either party may terminate this Agreement at any time, and we reserve the right to withdraw from the engagement without completing services for any reason, including, but not limited to, non-payment of fees, your failure to comply with the terms of this Agreement, or as we determine professional standards require. If our work is suspended or terminated, you agree that we will not be responsible for your failure to meet governmental and other deadlines, or for any liability, including but not limited to, penalties or interest that may be assessed against you resulting from your failure to meet such deadlines. If this Agreement is terminated before services are completed, you agree to compensate us for the services performed and expenses incurred through the effective date of termination.

If we, in our sole discretion, believe a conflict of interest has arisen affecting our ability to deliver services to you in accordance with either the ethical standards of our firm or the ethical standards of our profession, we may be required to suspend or terminate our services without issuing our work product.

You agree to hold us harmless from any and all claims which arise from knowing misrepresentations to us, or the intentional withholding or concealment of information from us by your management. You also agree to indemnify us for any claims made against us by third parties, which arise from any of these actions by your management. The provisions of this paragraph shall apply regardless of the nature of the claim.

If a dispute arises out of or relates to this Agreement, including the scope of services contained herein, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try to settle the dispute by mediation administered by the American Arbitration Association ("AAA") under the *AAA Accounting and Related Services Arbitration Rules and Mediation Procedures* before resorting to arbitration, litigation, or any other dispute resolution procedure. The mediator will be selected by mutual agreement of the parties. If the parties cannot agree on a mediator, a mediator shall be designated by the AAA. The mediation will be treated as a settlement discussion and, therefore, all discussions during the mediation will be confidential. The mediator may not testify for either party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceedings. The costs of any mediation proceedings shall be shared equally by all parties. Any costs of legal representation shall be borne by the hiring party.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the basic financial statements including our respective responsibilities.

We appreciate the opportunity to be your financial statement auditors and look forward to working with you and your staff.

Respectfully,



Squire & Company, PC

\*\*\*\*\*

RESPONSE:

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of WPR Utility District by:

Signature : \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Tentative and Interim Budget for Fiscal Year  
2026-2027**

**WPR Utility District****Tentative & Interim Budget****Fiscal Year Ending June 2027 (\$000's)  
5/19/2026**

24-25	25-26	26-27
Actual	Amended Budget	Budget

**Sources**

Water usage	774	\$749	\$921
Sewer - base rate	31	85	155
Utility connections	281	477	625
Utility standby	0	4	5
Property taxes	261	396	586
Propane		201	382
Rental income			14
<b>Total sources (before developer debt)</b>	<b>1,347</b>	<b>1,912</b>	<b>2,689</b>
Developer debt proceeds	297	1,276	600
<b>Total sources</b>	<b>1,644</b>	<b>\$3,188</b>	<b>\$3,289</b>

**Uses**Management

Fees	100	354	436
Education	7	6	9
Uniforms	1	1	2
<b>Total management</b>	<b>109</b>	<b>361</b>	<b>447</b>

Outside services

Accounting	13	25	36
Audit	10	13	15
Legal	16	18	15
Other	3	44	36
Consulting	61	60	42
<b>Total outside services</b>	<b>102</b>	<b>158</b>	<b>144</b>

Mountain Green - sewer

Impact fees	566	260	361
Base rate	23	74	137
Standby	20	21	21
<b>Total mountain green</b>	<b>609</b>	<b>355</b>	<b>519</b>

Facilities

Electricity	244	250	320
<b>Total facilities</b>	<b>244</b>	<b>250</b>	<b>320</b>

Corporate

Publications and notices	0	0	1
Bank charges	0	0	1
Office supplies	0	1	2
Dues and memberships	4	6	10
Software and subscriptions	5	6	12
Communications - radio, cell, and landl	1	3	35
Internet	2	6	5
Insurance	25	45	45

**WPR Utility District****Tentative & Interim Budget****Fiscal Year Ending June 2027 (\$000's)  
5/19/2026**

	24-25	25-26	26-27
	Actual	Amended Budget	Budget
WBWCD water rights	1,139	1,178	1,217
Contingency	0	25	50
<b>Total corporate</b>	<b>1,176</b>	<b>1,272</b>	<b>1,377</b>
<b>Propane</b>			
Wholesale (includes all mark-ups)		97	219
Reserves		26	26
Connections		17	6
Operator		21	53
Repair and maintenance		13	44
Admin and billing		27	35
<b>Propane total</b>	<b>0</b>	<b>201</b>	<b>382</b>
<b>Transmission</b>			
Tanks	0	18	18
Pump stations	0	24	24
Wells	4	11	15
Piping, ARV, and valves		6	8
Treatment	0	34	8
SCADA	0	24	24
<b>Total transmission</b>	<b>5</b>	<b>116</b>	<b>97</b>
<b>Distribution</b>			
Piping, ARV, and valves	1	10	10
Fire hydrants	0	7	8
Pressure reducing valves	0	13	35
Clow I hydrant	0	21	23
Utility Locating	0		2
<b>Total Distribution</b>	<b>1</b>	<b>51</b>	<b>78</b>
<b>Sewer collection</b>			
Piping, ARV, and valves	0	6	6
Manholes	0	6	6
Lift stations	0	6	6
<b>Total sewer collection</b>	<b>0</b>	<b>18</b>	<b>18</b>
<b>Operations</b>			
Hand tools	20	30	20
Stock supplies	12	49	25
Water meters	0	64	45
Equipment rental	4	35	35
Fuel and lubricants	4	10	10
Vehicle maintenance	1	5	6
Security	0	1	1
Water sampling and testing	5	4	4
Emergency repairs	0	60	60
<b>Total operations</b>	<b>45</b>	<b>258</b>	<b>206</b>

**WPR Utility District****Tentative & Interim Budget****Fiscal Year Ending June 2027 (\$000's)  
5/19/2026**

24-25	25-26	26-27
Actual	Amended Budget	Budget

Fixed assets

Vehicles	0	88	0
Equipment	20	184	35
<b>Total fixed assets</b>	<b>20</b>	<b>272</b>	<b>35</b>

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<b>Total uses</b>	<b>2,311</b>	<b>\$3,311</b>	<b>\$3,624</b>
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Infrastructure Contribution (Revenue)	(24,979)	(12,328)	TBD
Infrastructure Acquisition - Cost	24,979	12,328	TBD

**Fund Balance**

Beginning Fund Balance	1,871	\$1,204	\$1,081
Net Change in Fund	(667)	(123)	(334)
Fund Balance Carry-forward		1,081	746
<b>Ending Fund Balance</b>	<b>1,204</b>	<b>\$0</b>	<b>\$0</b>

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# **Property Tax Impact Statement**

## WPR UTILITY DISTRICT 2026 PROPERTY TAX IMPACT STATEMENT

WPR Utility District is considering adopting a tax rate that exceeds the certified tax rate. The proposed ad valorem tax rate adjustment is expected to generate approximately \$190,000 in additional revenue to support the District's operating expenses. The proposed rate adjustment would result in an approximate 48%<sup>1</sup> increase in ad valorem tax revenue, reflecting a change in the tax rate from 0.00054 mills to 0.0008 mills. The District has historically maintained a tax rate of 0.0008 mills through the annual truth in taxation process since its establishment.

For residential and commercial property owners within the District, the proposed adjustment would increase the WPR Utility District portion of property taxes by approximately 48%. For the average WPR unimproved lot, this represents an estimated property tax increase of approximately \$1,100 annually.

All ad valorem tax revenue will be applied to the District's General Fund. These additional revenues will be used to support the District's growing operational needs, including hiring additional staff and maintaining service levels as utility infrastructure and maintenance obligations continue to grow. Without this adjustment, the District will face increasing operational demands without sufficient ongoing resources to adequately support those obligations. Approval of the proposed increase will allow the District to maintain reliable utility services, meet growing infrastructure and operational needs, and avoid relying on additional debt to fund operating expenses.

In addition to the proposed tax increase, the Developer has agreed to provide an approximate \$600,000 subsidy in 2026 to support the District's operations.

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<sup>1</sup> The reported 48% increase represents the relative change in the mill levy rate, increasing from 0.00054 to 0.00080. Percentage change was calculated using the standard formula:  $(\text{new rate} - \text{prior rate}) \div \text{prior rate} \times 100$ .

# **Truth in Taxation Checklist**

A property tax increase may not be certified unless evidence/proof has been made to the county auditor and Tax Commission for each item below. Proof can take several forms. Please ensure the evidence you provide clearly and conclusively supports the necessity or justification for each checkbox.

*Disclaimer*

*This document is provided for assistance. It is the sole responsibility of the taxing entity to ensure all statutory requirements are followed for a property tax increase. Entities should verify that they are meeting all legal requirements and consult with their attorney as needed. This document reflects updates from 2026 H.B. 236 and S.B. 238 and current Utah Code.*

## **On or before June 1<sup>st</sup>**

Entity is required to notify the County Auditor **and** the USTC of the following items regarding its August Property Tax Increase Hearing:

- Date
- Time
- Location

## **First meeting in May – Tentative budget that includes increase**

- Budget Officer statement that the tentative budget includes a proposed tax rate increase.
- Taxing entity includes, on the agenda for the public meeting, a separate item notifying the public that an executive officer or budget officer of the taxing entity intends to state in the public meeting that the tentative budget includes a proposed tax rate increase.
- An entity shall present a **property tax impact schedule** that is separate from all other budget documents.

## **At a public meeting between May 1 and June 13th**

- Taxing entity includes, on the agenda for the public meeting, a separate item notifying the public that an executive officer or budget officer of the taxing entity intends to state the following:
  - The entity is considering a tax rate that exceeds the certified tax rate.
  - The approximate dollar amount and purpose of the ad valorem tax revenue increase.
  - The approximate percentage increase in ad valorem tax revenue that is based on the tax rate increase.
  - That the entity shall provide notice of and conduct a public hearing as required where members of the public have an opportunity to comment on the proposed increase.

**Before June 22<sup>nd</sup> - Adopt Proposed Tax Rate Increase**

Subject to 59-2-919

Fill in Proposed Tax Rate Revenue in column 11 on taxrates.utah.gov

(1) Budget Code	(2) Budget Name	(3) Election Date	(4) Voted Rate Limit	(5) Utah Annotated Code	(6) Maximum By Law	(7) Calculated Certified Tax Rate	(8) Auditor's Certified Tax Rate	(9) Auditor's Certified Rate Revenue	(10) Proposed Tax Rate	(11) Budgeted Revenue	(12) Final Tax Rate	(13) Final Budgeted Revenue
10	General Operations			\$10-6-133	.007			0				
30	Library			\$59-7-501&10-6-133.5	0.001			0				
50	Tort Liability			\$63G-7-704(2)(b)	0.0001			0				
190	Discharge of Judgement			\$59-2-1328 & 1330	Sufficient			0				
200	Special Improvement Guaranty Fund			\$11-42-701	0.0002			0	0.000000		0.000000	
Total Tax Rate									0	0.000000		0.000000

Click on the Truth in Taxation button that will appear on the Tax Rate Summary (693) screen.



Fill out Hearing and Advertisement information to generate Entity Ad. Click the green button to view Tax Increase Entity Advertisement once complete.

**Fiscal Year Tax Increase**

- Truth in Taxation
- Judgment Levy
- Both Truth in Taxation & Judgment Levy



Newspaper Advertisement 2025			
Average Residential Value:	Avg Residential Value <small>(Please Obtain From the Assessor's Office)</small>		
Advertisement Information			
Taxing Entity Name:	Name on Ad		
Contact Phone:	Contact Phone on Ad		
Entity Website:	Website		
Virtual Meeting Link:	Internet Address for Remote Participation and Live Streaming Options		
Notice Information (2 are Required)			
1st Notice Date:	1st Published Date	2nd Notice Date:	2nd Publish Date
1st Notice Location:	1st Posted Location(s)	2nd Notice Location:	2nd Posted Location(s)
Public Hearing Information			
Room #:	Room Number/Name	Date:	Hearing Date <small>(At Least 10 Days After Notice Mailing)</small>
Location:	Building Name	Time:	Start Time <small>(At or After 6:00 P.M.)</small>
Address:	Street Address		
City:	City		
Whom should the Tax Commission contact with questions?			
Name:	Division Contact	<small>Note: Does NOT Appear on Advertisement</small>	
Phone:	Contact Phone	<small>Note: Does NOT Appear on Advertisement</small>	

**On or Before June 30<sup>th</sup> - Interim Budget**

**Prepare and adopt an interim budget that:**

- Is based on the taxing entity's proposed tax rate increase.
- Includes a property tax impact schedule.
- Is in effect for the period beginning on July 1 and ending after the date on which the taxing entity adopts a final budget.
- Sets aside, in a restricted budget account, an amount of the taxing entity's general fund revenue that is no less than the amount of additional ad valorem tax revenue that would be generated by the taxing entity's proposed tax rate increase.
- Entity may not expend or otherwise obligate the revenue that the taxing entity sets aside in a restricted budget account for the period beginning on July 1 and ending after the date on which the taxing entity, subject to the requirements of Section 59-2-919, adopts a budget.

**Through June 30<sup>th</sup> – Property Tax Impact Schedule**

**Property Tax Impact Schedule:**

Present and make available to the public the property tax impact schedule

- At the first meeting in May** when the budget with proposed increase is presented.
- At each public hearing held prior to June 30** at which the taxing entity discusses the taxing entity's proposed general fund budget for the ensuing fiscal year period.
- As a separate document from all other budget documents.

The property tax impact schedule shall specify

- The approximate dollar amount of additional ad valorem tax revenue that would be generated by the proposed tax rate increase.
- The approximate percentage increase in tax revenue that is based on the proposed tax rate increase.
- The approximate percentage increase to the amount of property taxes paid on an average residence per year as a result of the proposed tax rate increase.
- The approximate percentage increase to the amount of property taxes paid on an average commercial property per year as a result of the proposed tax rate increase.

For each department of the taxing entity whose budget would be affected by proposed increase

- Outline the budget increase or decrease to the department.
- Articulate the operational impact to the department if the taxing entity approves the increase.

**14+ days before the Property Tax Increase hearing**

**Post Entity Advertisement:**

- Electronically on the Utah Legals Website.
- Electronically on the Utah Public Notice Website.
- Electronically on the public portion of the entity’s official website.
  - If Entity is a town, as defined in Section §10-2-301, and does not have a public website as of May 1 of the calendar year in which the taxing entity proposes a tax rate increase, Entity shall instead state the physical address of the fiscal year taxing entity's town hall or principal place of business.
  - And if a provision of this section requires a fiscal year taxing entity to post information on the taxing entity's public website within a specific time frame, a fiscal year taxing entity shall instead post that information at the fiscal year taxing entity's town hall or principal place of business within that specific time frame.
- Physically in a public location in or near the affected area that is reasonably likely to be seen by residents of the affected area.

**Post County Combined Advertisement:**

- If the county auditor compiles the list required by Section 59-2-919.2, make the list available from the main page of the taxing entity's public website for a period that begins at least 14 days before the date on which the public hearing is held and ends on or after the date on which the commission certifies the taxing entity's certified tax rate.
- Make available at the public hearing and to anyone who requests.

**Entity Ad**

**NOTICE OF PROPOSED TAX INCREASE**  
ENTITY NAME

The ENTITY NAME is proposing to increase its property tax revenue.

The ENTITY NAME tax on a \$\_\_\_\_\_ residence would increase from \$\_\_\_\_\_ to \$\_\_\_\_\_, which is \$\_\_\_\_\_ per year.

The ENTITY NAME tax on a \$\_\_\_\_\_ business would increase from \$\_\_\_\_\_ to \$\_\_\_\_\_, which is \$\_\_\_\_\_ per year.

If the proposed budget is approved, ENTITY NAME would receive an additional \$\_\_\_\_\_ in property tax revenue per year as a result of the tax increase. If the proposed budget is approved, ENTITY NAME would increase its property tax budgeted revenue by \_\_\_\_\_% above last year's property tax budgeted revenue excluding eligible new growth.

The ENTITY NAME invites all concerned citizens to a public hearing for the purpose of hearing comments regarding the proposed tax increase and to explain the reasons for the proposed tax increase. You have the option to attend or participate in the public hearing in person or virtually.

**PUBLIC HEARING**

Date/Time: \_\_\_\_/\_\_\_\_/\_\_\_\_ 6:00 PM  
 Location: Entity Location  
 Address  
 City

To obtain more information regarding the tax increase, citizens may contact the ENTITY NAME at 888-888-8888 or visit \_\_\_\_\_. Instructions for virtual participation in the public hearing will be available at \_\_\_\_\_ no later than 24 hours before the public hearing is scheduled to begin.

**County Combined Ad from County Auditor**

**BOX ELDER COUNTY NOTICE OF PROPOSED TAX INCREASE**

The following taxing entities are proposing to increase property tax revenue within BOX ELDER COUNTY. Data is based on the taxing entity's average value shown below. The same value is used for both residential and commercial property. Concerned citizens are invited to attend the public hearings listed.

FOR FURTHER INFORMATION CONTACT THE INDIVIDUAL ENTITIES AT THE NUMBERS SHOWN BELOW.

Entities Proposing a Tax Increase	Average Market Value	If approved, tax will increase		Additional Ad Valorem Tax Revenue	% Increase if Proposed Tax Increase is Approved	Date/Time	Public hearing information		
		From:	To:				Location	Phone:	
BOX ELDER SCHOOL DISTRICT	\$450,000	Residential:	\$923.18	\$1,266.71	\$11,257,317	36.54%	Aug 13,2025 7:00 P.M.	960 S Main St Brigham City	435-734-4800
		Commercial:	\$1,678.50	\$2,303.10					
BRIGHAM CITY	\$400,000	Residential:	\$354.42	\$370.70	\$155,000	4.35%	Aug 07,2025 6:00 PM	20 N Main Street Brigham City	435-734-6600
		Commercial:	\$644.40	\$674.00					
FIELDING TOWN		Residential:			\$4,264	26.48%	Aug 06,2025		--
		Commercial:							
HOWELL CITY	\$343,000	Residential:	\$108.85	\$180.54	\$9,876	65.26%	Aug 06,2025 6:00 P.M.	16020 N 17300 W Ste. A Howell	435-241-6935
		Commercial:	\$197.91	\$328.25					
WILLARD CITY	\$515,000	Residential:	\$271.35	\$394.85	\$130,999	45.15%	Aug 06,2025 6:00 P.M.	80 West 50 South Willard	435-734-9881
		Commercial:	\$493.37	\$717.91					

\*Additional Ad Valorem Tax Revenue does not include amount from Judgment Levies.  
 \*\*This list is for informational purposes only and should not be relied on to determine a taxpayer's property tax liability. For specific property tax liability information the taxpayer should review their "Notice of Valuation and Tax Change".

**July 22<sup>nd</sup> - Valuation Notice Mailed**

Date, Time, Location of Hearing, and the additional amount or requested revenue are required to be on the Notice of Valuation.

TAXING ENTITIES	COMPARE		PROPOSED		CHANGES		ADDITIONAL ANNUAL REVENUE	BE HEARD PUBLIC TRUTH-IN-TAX MEEETING DATE - TIME - PLACE		
	2024	2025 IF NO INCREASE	2025 IF PROPOSED BUDGET APPROVED	IF 2025 INCREASE	CHANGE IN TAX	CHANGE IN %				
BOX ELDER SCHOOL DISTRICT	570.19	0.003730	493.03	0.006118	129,600	662.78	179.75	37.200%	AUG 13 7:00 PM 960 S MAIN ST, BRIGHAM (435)734-4800 AUG 7 6:00 PM 20 N MAIN ST, BRIGHAM (435)734-6801 --- HEARING HELD NOV 2024	
BRIGHAM CITY	220.93	0.001611	208.63	0.001685	129,600	218.21	9.58	4.600%		
BASIC SCHOOL LEVY	182.34	0.001379	178.58	0.001379	129,600	178.58	0.00	0.000%		
BOX ELDER COUNTY	167.73	0.001149	148.79	0.001291	129,600	167.18	18.39	12.400%		
BE SCHOOL DIST-50 BOND		0.000428	55.43	0.000428	129,600	55.43	0.00	0.000%		
BEAR RIVER WATER CONSV DIST	30.82	0.000225	29.14	0.000225	129,600	29.14	0.00	0.000%		
LOCAL ASSESSING & COLLECTING	29.13	0.000208	26.94	0.000208	129,600	26.94	0.00	0.000%		
BOX ELDER MOSQUITO ABATEMENT DISTRICT	23.57	0.000172	22.27	0.000172	129,600	22.27	0.00	0.000%		
CHARTER SCHOOL LEVY	6.35	0.000053	6.86	0.000053	129,600	6.86	0.00	0.000%		
MULTI-COUNTY ASSNG & COLLECT	1.94	0.000014	1.81	0.000014	129,600	1.81	0.00	0.000%		
<b>TOTALS</b>	1,223.00	0.008969	1,161.48	0.010573	129,500	1,369.20	207.72	17.900%		<b>LAST PROPERTY REVIEW: 2024</b>

**THIS IS NOT A BILL DO NOT PAY ----- THIS IS NOT A BILL DO NOT PAY**

A county shall include the property tax impact schedule as part of the county Notice of Valuation, **if requested and paid for by the taxing entity.**

**24+ hours before Property Tax Increase Hearing:**

- Post instructions on the taxing entity's public website as to how individuals can connect to and participate virtually in the public hearing.
- An entity shall ensure that individuals participating virtually can:
  - Access the public hearing electronically through video and audio connection.
  - Provide oral testimony through video, audio, or both video and audio connection.
  - Submit written comments electronically for inclusion in the public record, both before and during the public hearing.

**August 1st – August 31<sup>st</sup> -Property Tax Increase Hearing Requirements**

- No meetings** discussing general business may be held on the same day as the property tax increase hearing.
- An entity may not schedule a public hearing at the same time as another overlapping taxing entity in the same county (unless the entities are governed by the same board or authority). Contact the County Auditor to resolve any conflicts.
- No hearings** for an entity may be held on the same date as the property tax increase hearing **EXCEPT**:
  - The entity's budget hearing.
  - A special district or special service district's fee hearing.
  - A city or town's enterprise fund hearing.
- The property tax increase hearing may be scheduled **no earlier than 6 p.m.**
- The entity must allow interested parties desiring to be heard an opportunity to present oral testimony within reasonable time limits and without unreasonable restriction on the number of individuals allowed to make public comment.
- The hearing must be open to the public and must be available for individuals to attend **both** in person or virtually.

**Agenda\***

- The property tax increase hearing agenda **MAY NOT** contain items on the agenda other than discussion and action on the taxing entity's intent to levy a tax rate that exceeds the taxing entity's certified tax rate.
- The property tax increase hearing agenda **MAY** contain:
  - Action about the entity's budget.
  - A special district's fee implementation or increase.
  - A special service district's fee implementation or increase.

*\*The Entity Ad itself does not constitute the agenda. Posting/Attaching Entity Ad on Utah Public Notice will count for advertisement requirements.*

**Statements required during the hearing**

- The dollar amount of additional ad valorem tax revenue that would be generated each year by the proposed increase.
- The purpose/reasons of the additional ad valorem tax revenue.

**If no decision is made/reached at the hearing regarding implementing the increased tax rate:**

- Announce at the same property tax increase hearing the scheduled time and place of the next public meeting at which the taxing entity will consider the tax increase. The meeting must take place before September 1<sup>st</sup>. [§59-2-919(9)(a)]



Entity Name: \_\_\_\_\_

Entity County/Counties: \_\_\_\_\_

Date/Time of Entity’s Property Tax Increase Hearing: \_\_\_\_\_

Preparer’s Name/Email/Phone: \_\_\_\_\_

**Notification Requirement**

*Utah State Code Reference 59-2-919(2)*

- **Before June 1<sup>st</sup>**, did the entity notify the USTC **and** county auditor of the **date, time, and place** of their property tax increase hearing? **When?** \_\_\_\_\_
- Did you coordinate with the county auditor to ensure the property tax increase hearing did not conflict with any other overlapping taxing entity’s property tax increase hearings? **Yes / No**

**Budget & Public Meeting**

*Utah State Code Reference 59-2-919(4)*

*School Districts 53G-7-302 & 53G-7-303 Cities 10-6-111 & 10-6-114 Towns 10-5-107 & 10-5-108*

- On what **date** did the executive/budget officer present, for the first time, the entity’s tentative budget in its public meeting to the governing board/council? \_\_\_\_\_
- Did the tentative budget include the **proposed property tax increase** in budget proposal? **Yes / No**
- Did the agenda of the public meeting contain a **separate line item** that notified the public that the entity’s executive/budget officer intended to state in its meeting that the tentative budget has a proposed tax rate increase? **Yes / No**
- Did the entity’s executive/budget officer **state at the public meeting** that the tentative budget includes a proposed tax rate increase? **Yes / No**

***Please provide verifiable evidence of the budget/executive officer making this statement.***

- Did the entity’s executive/budget officer present a **property tax impact schedule** to the board? **Yes / No**
- Did the entity’s executive/budget officer make the property tax impact schedule **available to the public**? **Yes / No**

***Please provide verifiable evidence of how the property tax impact schedule was made available to the public.***

- Was the property tax impact schedule presented as a **separate document** made available to the public? **Yes / No**
- Did someone from the entity make **each** of the following required statements:(*Circle one for each statement*)
  - [Entity name] is considering levying a tax rate that exceeds the certified tax rate. **Yes / No**
  - The approximate dollar amount of additional ad valorem tax revenue generated by the tax increase. **Yes / No**
  - The approximate percentage increase of ad valorem tax revenue generated by the tax increase. **Yes / No**
  - The purpose of what the additional tax revenue generated by the tax increase will be used for. **Yes / No**
  - A statement that [the entity] will provide notice of and conduct a public hearing at which members of the public will have an opportunity to provide comments on the proposed tax rate increase? **Yes / No**

***Please provide verifiable evidence of an entity official making these required statements.***

- Did the entity provide a separate item **on the meeting agenda** notifying the public of all the previous information that is required to be stated? **Yes / No**

***Please provide verifiable evidence with the separate agenda item***

**Property Tax Increase Hearing Advertising**

*Utah State Code Reference 59-2-919(6)&(8)*

Please answer the following questions using the stated time frame for each section

**NO LATER than June 22:**

- Did the entity complete and approve the 693 Report on taxrates.utah.gov? Yes / No
- Did the entity complete and fill out the advertisement as required on taxrates.utah.gov? Yes / No

**AT LEAST 14 days before the day of the entity’s Property Tax Increase Hearing:**

- Did the entity publish an Entity advertisement on the Utah Legals Website? Yes / No
- Did the entity publish an Entity advertisement on the Utah Public Notice Website? Yes / No
- Did the entity publish an Entity advertisement on the main page of its public website? Yes / No
  - Is this entity considered a town as defined in 10-2-301? Yes / No
- Did the entity post an entity advertisement physically in a public location near the affected service area that is reasonably likely to be seen by residents of the area? Yes / No

***Please provide photographic evidence of these required physical advertisements.***

- Did the county auditor provide the entity with the County Combined Advertisement that is required under Utah State Code 59-2-919(8)(b)(ii)(C)? Yes / No
  - If yes, has the entity posted the County Combined Advertisement on the main page of their website? Yes / No

**AT LEAST 24 hours before the day of the entity’s Property Tax Increase Public Hearing:**

- Did the entity ensure that individuals who wish to participate virtually could: Yes / No  
(Circle one for each statement)
  - Access the public hearing through video **and** audio connection? Yes / No
  - Provide oral testimony through video, audio, or both? Yes / No
  - Submit written comments electronically to include in the public record for **both before** the public hearing and **during** the public hearing? Yes / No

- Did the entity provide instructions on the main page of the entity’s public website on how individuals could participate virtually in the property tax increase public hearing? Yes / No

***Please provide evidence showing the date/time portion of this requirement has been met.***

**Property Tax Increase Hearing Agenda**

*Utah State Code Reference 59-2-919(8)*

- Were there any other general meetings by this entity on the same date as the property tax increase hearing? Yes / No
- Did this entity hold any other hearings on the same date as the property tax increase hearing? Yes / No
  - If yes, please circle which hearing(s) you held on the same date:

<b>Budget Hearing</b>	<b>Fee Hearing</b>	<b>Enterprise Fund Hearing</b>	<b>Other (not listed)</b>
-----------------------	--------------------	--------------------------------	---------------------------

- Did the property tax increase hearing start at 6 pm or later? Yes / No
- Did the property tax increase hearing agenda contain an item for discussion and action on the entity’s intent to levy a tax rate that exceeds the certified tax rate? Yes / No
  - Did the property tax increase hearing agenda contain any other items? Yes / No
  - If yes, please circle which other items were included on the property tax increase hearing agenda:

<b>Entity’s Budget</b>	<b>Other (please list here):</b>
<b>Fee implementation/increase</b>	

**Property Tax Increase Hearing**

*Utah State Code Reference 59-2-919(8)*

- Was this property tax increase hearing open to the public for attendance in person? Yes / No
- Was this property tax increase hearing open to the public for virtual attendance and participation? Yes / No
- Did the entity allow interested parties desiring to be heard an opportunity to present oral testimony? Yes / No
- Did the entity place any restriction on the number of individuals who could speak or restrict the amount of time everyone was allowed to speak? Yes / No
  - If yes, please list the restrictions(s) and/or number of comments below and why the implementation was reasonable:

- 
- Did the county auditor provide the entity with the County Combined Advertisement that is required under Utah State Code **59-2-919.2**? Yes / No
    - If yes, did the entity make the County Combined Advertisement available at the public hearing or to anyone who requested? Yes / No
  - At the public hearing, were the following items stated: *(circle one for each statement)*:
    - The dollar amount of additional ad valorem tax revenue that would be generated by the proposed tax increase Yes / No
    - The purpose/reason for the additional ad valorem tax revenue Yes / No
  - Did the entity vote on the increased property tax at the property tax increase hearing? Yes / No
    - If no, did the entity make an announcement at the public hearing for when the next public meeting would be when the entity would consider the property tax increase again? Yes / No  
***Please provide verifiable evidence of a board member making this announcement.***
    - If yes, was the meeting to decide on the increase held before September 1<sup>st</sup>? Yes / No

### **Suggested Documentation**

To process an entity's proposed property tax increase in a timely manner, the Utah State Tax Commission needs verifiable evidence of an entity's compliance with the requirements of Utah State Code as it pertains to a property tax increase. Submission of the Checklist and Worksheet is voluntary. These documents may be included with the evidence to substantiate the completion of requirements. Evidence may take many forms, but the Commission suggests providing the following to ensure that all evidence can be verified within each section of this checklist:

Please time-stamp any undated documents, statements, or postings to provide definitive proof of completion whenever specific timing is required for compliance.

Recordings of the following public meetings/hearings:

- Entity Budget Public Meeting/Hearing.
- Property Tax Increase Hearing.

Agendas & Minutes

- Entity Budget Public Meeting Agenda & Documents (i.e., the budget impact statement).
- Entity Property Tax Increase Hearing Agenda & Documents.

Screenshots of online public advertisements

- Utah Legals advertisement.
- Utah Public Website advertisement.
- Entity's Public Website advertisements.

Evidence of virtual and in-person participation

- Written comments from the online participants from before and during the hearing.
- Oral testimony from in-person or virtual participants.
- If no one wished to speak or comment, the entity should provide evidence and should make a statement that the opportunity was given during the hearing, but that no one did.

If the County Auditor provided a county combined list of other entities going through a property tax increase:

- Proof that the county combined list was available at the hearing and for anyone who requested it.

If the auditor did not provide a combined list of other entities going through a property tax increase:

- Obtain a written statement from the county auditor indicating that they did not provide a list (unless it is known that there were no other entities within the county going through a property tax increase).

If a decision about the property tax increase was not reached at the property tax increase hearing:

- Please provide proof that the information for the next meeting was announced during the hearing. (This could be part of the minutes or as a timestamp in the hearing recording).

Property Tax Increase Documents

- Copy of the property tax rate resolution with the stated increase in ad valorem tax revenue; and/or
- Completed copy of the PT-800 from the Utah State Tax Commission's tax rates website.

# Q1 Financials

**WPR Utility District  
Balance Sheet  
Governmental Funds  
March 31, 2026**

		<b>General Fund</b>
<b>ASSETS</b>		
Cash - Operating 2	\$	752,434
Cash - Security Deposits		58,000
Accounts Receivable		82,070
Accounts Receivable - External (Pass through Purchases)		825
Property tax receivables		540,064
Prepaid Expenses		1,194,032
TOTAL ASSETS	\$	2,627,425
<b>LIABILITIES</b>		
Accounts Payable	\$	93,962
Prepaid Income Liability		309
Tax Payable - Sales Tax		8,596
Tax Payable - Use Tax		554
TOTAL LIABILITIES		103,420
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue - property taxes		540,065
TOTAL DEFERRED INFLOWS OF RESOURCES		540,065
<b>FUND BALANCE</b>		
Fund balance		1,983,940
TOTAL FUND BALANCE		1,983,940
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$	2,627,425

**WPR Utility District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Governmental Funds**  
**For the Fiscal Period July 1, 2025 - March 31, 2026**

	PTD Actuals	PTD Budget	PTD VAR	Annual Budget
<b>REVENUE AND OTHER SOURCES</b>				
Water Usage	\$ 600,905	\$ 600,906	\$ (1)	\$ 749,250
Sewer Base Rate	58,100	58,100	-	84,925
Utility Connections	277,000	277,000	-	477,000
Utility Standby	4,030	4,030	-	4,000
Property Taxes	379,379	379,378	1	395,550
Asset Contribution	6,407,589	6,407,589	0	12,328,140
Propane Revenue	81,559	81,559	-	96,962
Propane Reserves	10,397	10,397	(0)	12,836
Propane Connections	18,000	18,000	-	27,000
Operator Income	20,793	20,793	-	25,673
Propane R&M Fee	17,328	17,328	-	21,395
Administrative Income	13,863	13,863	-	17,116
Rental Income	2,400	-	2,400	-
Proceeds from the issuance of debt	1,282,576	1,276,000	6,576	1,276,000
<b>TOTAL REVENUE AND OTHER SOURCES</b>	<b>9,173,919</b>	<b>9,164,942</b>	<b>8,976</b>	<b>15,515,847</b>
<b>EXPENDITURES AND OTHER USES</b>				
<b>MGMT EXPENSES</b>				
Management Fees	249,653	249,653	-	353,514
Education	870	870	-	6,000
Uniforms	-	-	-	1,000
<b>TOTAL MGMT EXPENSES</b>	<b>250,523</b>	<b>250,523</b>	<b>-</b>	<b>360,514</b>
<b>OUTSIDE SERVICES/CONSULTING</b>				
Professional Fees - Accounting	19,500	19,500	-	24,750
Professional Fees - Assurance	12,700	12,700	-	13,000
Professional Fees - Legal	6,231	6,231	-	17,500
Professional Fees - Other	29,292	29,292	0	43,500
Consulting Fees	21,759	21,759	-	59,500
<b>TOTAL OUTSIDE SERVICES/CONSULTING</b>	<b>89,481</b>	<b>89,482</b>	<b>0</b>	<b>158,250</b>
<b>MTN. GREEN EXPENSES</b>				
Sewer - Impact Fees	259,783	259,783	0	259,783
Sewer - Base Rate	48,672	48,672	-	73,632
Sewer - Standby	-	-	-	21,190
<b>TOTAL MTN. GREEN EXPENSES</b>	<b>308,455</b>	<b>308,455</b>	<b>0</b>	<b>354,605</b>
<b>FACILITY EXPENSES</b>				
Utilities - Electricity	192,279	192,279	0	250,000
<b>TOTAL FACILITY EXPENSES</b>	<b>192,279</b>	<b>192,279</b>	<b>0</b>	<b>250,000</b>
<b>CORPORATE EXPENSES</b>				
Publications & Notices	415	415	-	415
Bank Service Fees	152	-	(152)	300
Office Supplies	1,434	1,434	-	1,437
I/T - Software (Including Subscriptions)	5,920	5,920	-	6,000

**WPR Utility District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Governmental Funds**  
**For the Fiscal Period July 1, 2025 - March 31, 2026**

	PTD Actuals	PTD Budget	PTD VAR	Annual Budget
Communications - Cell & Landline	1,857	1,857	-	3,386
Internet	3,188	3,188	-	6,000
Insurance - All	24,987	24,987	-	45,000
WBWCD Water Rights	581,468	581,468	-	1,178,016
Contingency	-	-	-	25,000
<b>TOTAL CORPORATE EXPENSES</b>	<b>619,420</b>	<b>619,268</b>	<b>(152)</b>	<b>1,265,554</b>
<b>PROPANE EXPENSES</b>				
Propane - Wholesale	81,554	81,554	-	96,957
Propane - Operator	20,792	20,792	-	25,672
Propane - Connections	54,850	27,000	(27,850)	27,000
Propane - Admin/Billing	13,864	13,864	-	17,116
Propane - Distribution R&M	420	420	-	21,395
<b>TOTAL PROPANE EXPENSES</b>	<b>171,480</b>	<b>143,630</b>	<b>(27,850)</b>	<b>188,140</b>
<b>TRANSMISSION EXPENSES</b>				
Transmission - Tanks	2,869	2,869	-	18,000
Transmission - Pump Stations	8,318	8,318	-	24,000
Transmission - Wells	4,243	4,243	-	10,800
Transmission - Piping-ARV-Valves	80	80	-	6,000
Transmission - Treatment	11,031	11,031	-	33,600
Transmission - SCADA	4,631	4,631	-	24,000
<b>TOTAL TRANSMISSION EXPENSES</b>	<b>31,173</b>	<b>31,173</b>	<b>-</b>	<b>116,400</b>
<b>DISTRIBUTION EXPENSES</b>				
Distribution - Piping-ARV-Valves	1,600	1,600	-	10,090
Distribution - Fire Hydrants	7,052	7,000	(52)	7,000
Distribution - Pressure Reducing Valves	129	129	-	13,200
Distribution - Clow I Hydrant	20,500	20,500	-	20,500
<b>TOTAL DISTRIBUTION EXPENSES</b>	<b>29,281</b>	<b>29,229</b>	<b>(52)</b>	<b>50,790</b>
<b>SEWER COLLECTION EXPENSES</b>				
Sewer Collection - Piping-ARV-Valves	-	-	-	6,000
Sewer Collection - Manholes	6,666	6,000	(666)	6,000
Sewer Collection - Lift Stations	-	-	-	6,000
<b>TOTAL SEWER COLLECTION EXPENSES</b>	<b>6,666</b>	<b>6,000</b>	<b>(666)</b>	<b>18,000</b>
<b>OPERATION EXPENSES</b>				
Supplies - Hand Tools	9,044	9,044	-	30,000
Supplies - Stock Supplies	5,332	5,332	-	49,230
Supplies - Water Meters	42,519	42,519	-	63,690
Equipment Rental	4,750	4,750	-	35,250
Fuel and Lubricants	4,494	4,494	-	10,000
Vehicle Maintenance	3,018	3,018	-	5,000
Security	474	474	-	1,000
Water Sampling & Testing	919	907	(12)	4,000
Emergency Repairs	515	515	-	60,000
<b>TOTAL OPERATION EXPENSES</b>	<b>71,066</b>	<b>71,054</b>	<b>(12)</b>	<b>258,171</b>

**WPR Utility District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Governmental Funds**  
**For the Fiscal Period July 1, 2025 - March 31, 2026**

	PTD Actuals	PTD Budget	PTD VAR	Annual Budget
<b>FIXED ASSETS</b>				
FA - Vehicles	83,347	83,347	-	88,116
FA - Equipment	115,225	115,225	-	183,548
FA - Infrastructure	6,407,589	6,407,589	-	12,328,140
<b>TOTAL FIXED ASSETS</b>	<b>6,606,162</b>	<b>6,606,162</b>	<b>-</b>	<b>12,599,804</b>
<b>TOTAL EXPENDITURES AND OTHER USES</b>	<b>8,375,986</b>	<b>8,347,254</b>	<b>(28,732)</b>	<b>15,620,227</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>797,933</b>	<b>817,688</b>	<b>(19,755)</b>	<b>(104,380)</b>
<b>BEGINNING FUND BALANCE</b>	<b>1,186,007</b>	<b>1,204,000</b>	<b>-</b>	<b>1,204,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1,983,940</b>	<b>\$ 2,021,688</b>	<b>\$ (19,755)</b>	<b>\$ 1,099,620</b>

# **Residential Propane Service Construction and Installation Standards**

# WASATCH PEAKS RANCH UTILITY DISTRICT

Construction & Installation Standards

## RESIDENTIAL PROPANE SERVICE

<b>Document Type</b> Construction Standard / Contractor Specification	<b>Applies To</b> All new residential propane service installations within WPRUD service territory
<b>Code References</b> NFPA 58 (2021), NFPA 54, ANSI Z21.80, DOT 49 CFR Part 192	<b>Revision</b> 1.0 — Issued for Contractor Use

### 1.1 PURPOSE & SCOPE

This chapter establishes the minimum construction and installation requirements for all residential propane service connections within the Wasatch Peaks Ranch District (WPRUD) service territory. These standards supplement applicable codes and are binding on all contractors performing work on behalf of, or in preparation for connection to, the District propane distribution system.

These requirements govern new construction, service extensions, replacements, and any work that results in a new or modified meter/regulator set. All work must also comply with the current editions of NFPA 58 (Liquefied Petroleum Gas Code), NFPA 54 (National Fuel Gas Code), and all applicable state and local codes. Where this chapter is more restrictive than referenced codes, the more restrictive requirement governs.

## 1.2 GENERAL CONTRACTOR RESPONSIBILITIES

All contractors performing gas stub-out, service line preparation, or site work within WPRUD service territory shall:

- Hold a current state-issued gas contractor license and provide proof upon request. A valid license is required for all interior gas piping work.
- Notify the District a minimum of 48 hours prior to any scheduled installation or inspection appointment.
- Not bury, backfill, or cover any portion of the service line or stub-out until the District has performed a visual inspection and provided written or verbal approval.
- Ensure all work is performed by a qualified individual in accordance with NFPA 58, NFPA 54, and all applicable local codes.
- Be responsible for all rework costs if the stub-out or site conditions do not meet these specifications at the time of the district's scheduled service installation.
- Call Utah 811 for utility locates before beginning any excavation. Do not begin digging until all utilities are marked and the required waiting period has elapsed.

**IMPORTANT:** WPRUD will NOT perform a new service line installation until the building stub-out is fully exposed, accessible, and meets all requirements in Section 1.3. Do not call to schedule service line installation until stub-out work is complete and ready for District inspection.

## 1.3 GAS PIPING STUB-OUT REQUIREMENTS

### 1.3.1 Stub-Out Protrusion and Height

The gas piping stub-out exiting the building must comply with the following minimum dimensional requirements. Given the significant seasonal snowfall in the Wasatch Peaks Ranch service area, stub-outs shall be installed at the maximum practical height above finished grade.

Requirement	Specification
<b>Minimum protrusion from building face</b>	3 to 4 inches beyond the exterior building surface or foundation wall
<b>Minimum height above finished grade</b>	18 inches above finished grade (AFF); measured at the lowest adjacent grade point
<b>Recommended height — high-snowfall areas</b>	24 to 30 inches above finished grade preferred; consult WPRUD for site-specific guidance
<b>Pipe material</b>	Schedule 40 black steel or approved CSST per NFPA 54; polyethylene (PE) only below grade per ASTM D2513
<b>Termination fitting</b>	Male iron pipe (MIP) threaded end or approved mechanical coupling; cap installed until District service connection
<b>Cap/plug requirement</b>	Threaded steel cap required; plastic end caps are not permitted on any exterior stub-out

**SNOW COUNTRY:** A stub-out buried by seasonal snowpack cannot be connected, and WPRUD will not attempt to excavate or expose a buried stub-out. Height above finished grade is always measured at the lowest adjacent grade point. When in doubt, install higher.

### 1.3.2 Stub-Out Location and Accessibility

The following clearances and placement requirements apply to all stub-out locations:

- Locate the stub-out on the side or rear of the structure most accessible for a service truck approach. Confirm location with the District prior to rough-in.
- Maintain a minimum 3-foot horizontal clearance from any door, window, or ignition source per NFPA 58 §6.3.
- Maintain a minimum 10-foot clearance from any electrical meter, panel, or service entrance.
- Stub-outs shall not be located under porches, decks, overhangs, or in enclosed spaces unless specifically approved in advance by the District.
- The stub-out area must be clear of obstructions for a minimum 36-inch radius to allow the District to install the riser, regulator, and meter assembly.

### 1.3.3 Underground Service Line — Polyethylene Pipe Requirements

Where polyethylene (PE) pipe is used for the underground service line, all of the following requirements apply:

- PE pipe must be yellow, meet ASTM D2513 and SDR-11, and be marked for LP gas service.
- Minimum burial depth: 18 inches below finished grade; 24 inches under driveways and all vehicle travel areas per NFPA 58 §6.19.
- PE pipe shall transition to steel or brass at the building entry point using an approved anodeless riser or service head adapter (SHA).
- The PE-to-above-grade transition must be made at or above grade. Underground metallic-to-PE transitions are not permitted unless using an approved electrofusion or mechanical coupling rated for LP service.
- Tracer wire — minimum 12 AWG solid copper — shall be installed continuously with all PE service lines and terminated at an accessible above-grade point.

**CRITICAL — DO NOT BURY POLY:** Contractors must not backfill or bury the PE service line until the District has inspected the installation and confirmed the stub-out has sufficient exposed length to attach the riser. Lines buried prematurely that cannot be extended will require full excavation and re-installation at the contractor's expense.

## 1.4 METER AND REGULATOR INSTALLATION AREA

### 1.4.1 Setback and Clearance Requirements

The meter and regulator set location must comply with the following minimum clearances per NFPA 58 §6.3 and local authority requirements:

Requirement	Specification
<b>From building opening (door/window/vent)</b>	Minimum 3 feet horizontally; 5 feet preferred
<b>From electrical meters and panels</b>	Minimum 10 feet; contact District for site-specific variance
<b>From ignition sources (dryer vents, AC units)</b>	Minimum 3 feet
<b>From corners of buildings</b>	Minimum 12 inches to allow adequate airflow
<b>Height above finished grade — meter bottom</b>	Minimum 18 inches; 24–30 inches preferred in snow country
<b>Overhead clearance for service access</b>	Minimum 6 feet unobstructed above the meter set

### 1.4.2 Snow Canopy and Weather Protection Requirements

All meter and regulator installations within the WPRUD service territory are subject to significant seasonal snowfall and shall be protected by a snow canopy, hood, or awning. This is a mandatory District requirement for all installations — no exceptions.

#### 1.4.2.1 Material Requirements

- Constructed of sturdy, corrosion-resistant material: galvanized steel, aluminum, or heavy-gauge UV-stabilized plastic.
- All fasteners shall be stainless steel or hot dip galvanized. Untreated carbon steel fasteners are not permitted in any outdoor exposed location.
- The canopy or shelter shall be attached to the building structure only — not to the meter, regulator, riser, or any service piping.

#### 1.4.2.2-Dimensional Requirements

Requirement	Specification
<b>Roof slope</b>	Minimum 2:12 pitch, sloping away from the building and away from the meter/regulator
<b>Lateral overhang beyond meter/regulator</b>	Minimum 12 to 18 inches on all exposed sides

Requirement	Specification
<b>Clearance above top of meter/regulator</b>	Minimum 12 inches for vent clearance and service access
<b>Side clearance from meter body</b>	Minimum 6 inches on each side
<b>Support structure</b>	Self-supporting; must not contact, load, or bear on any meter, regulator, or service piping

#### 1.4.2.3 Approved Product Examples

The following are examples of commercially available compliant shelters. District approval of equivalent products is required prior to installation:

- Rego® Regulator Shelter / Snow Canopy
- Cavagna Group Regulator Protective Cover
- Holland Supply Meter House / Regulator Hood
- Custom-fabricated canopies meeting the above dimensional and material requirements (submit drawings to District for approval prior to fabrication)

#### 1.4.3 Vehicle Impact Protection

Where a meter or regulator is located, where a vehicle could reasonably make contact with the installation — including near driveways, parking areas, or turnarounds — bollards or equivalent crash protection shall be installed by the contractor prior to the District’s meter set appointment.

Requirement	Specification
<b>Bollard material</b>	Schedule 40 steel pipe, minimum 4-inch diameter, filled with concrete
<b>Bollard height above grade</b>	Minimum 36 inches
<b>Bollard embedment depth</b>	Minimum 36 inches below grade in a concrete footing
<b>Number and placement</b>	Minimum 2 bollards positioned to intercept the vehicle path; confirm placement with District
<b>Clearance from meter</b>	Bollards must not interfere with meter service access; minimum 24 inches from meter face
<b>Finish</b>	Safety yellow paint or high-visibility coating

**SNOWPLOW PROTECTION:** Even where direct vehicle impact is unlikely, snow plow protection shall be considered. At minimum, a sign or highly visible marker shall be installed at or near the meter to alert plow operators to the meter location during snow clearing operations.

## 1.5 SERVICE LINE INSTALLATION COORDINATION

### 1.5.1 Scheduling and Sequencing Protocol

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The following sequence must be followed for all new residential propane service installations within WPRUD. Calling the District out of sequence will result in a cancelled visit, rescheduling delays, and potential fees. Follow this order without exception:

1. Contractor installs building stub-out per Section 1.3. Stub-out must be fully exposed, accessible, and at the correct height before calling the District.
2. Contractor contacts the district at least 48 hours in advance to request service line installation.
3. District field crew inspects stub-out conditions. Contractor must be present. If stub-out does not meet requirements, the visit will be cancelled and rescheduled.
4. District installs the underground service line. The snow canopy/shelter must be fully installed before the meter set appointment is scheduled.
5. Contractor confirms canopy, bollards (if required), and all site conditions are complete. Calls District to schedule meter set.
6. District returns to install meter, regulator, and riser assembly. All site conditions must be in place at this visit.
7. Final connection and pressure test performed by District. Contractor provides gas release to interior appliances.

**SEQUENCING VIOLATION:** Calling WPRUD to run service lines before the stub-out is installed and accessible will result in a rescheduled visit and delay fees. Calling for meter set before the snow canopy is fully installed will result in the appointment being postponed. Both the contractor and the project owner are responsible for ensuring the site is ready before each scheduled District visit.

### 1.5.2 Pressure Testing

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Prior to the District meter connection, the contractor shall perform and document a pressure test of all interior gas piping per NFPA 54 §8.1. The following requirements apply:

- Test medium: compressed air or nitrogen only. Natural gas or propane shall never be used as a test medium.
- Test pressure: 1.5 times the maximum operating pressure, with a minimum of 3 PSI.
- Test duration: minimum 15 minutes with zero pressure drop.
- Test documentation shall be retained by the contractor and provided to the District inspector upon request.

## **1.6 MARKING, IDENTIFICATION & SIGNAGE**

All service line components shall be properly identified per the following requirements:

- All tracer wire termination points shall be labeled with a durable weatherproof tag reading “LP GAS SERVICE LINE TRACER” along with the WPRUD contact number.
- The underground PE line route shall be marked with warning tape reading “CAUTION — GAS LINE BELOW” placed 12 inches directly above the pipe centerline. The contractor responsible for backfill is responsible for ensuring bury tape is placed before any backfill is compacted.
- All above-grade steel piping exposed to weather shall be coated with a weatherproof, corrosion-resistant coating (e.g., Rust-Oleum industrial enamel or equivalent). Bare steel is not permitted on any above-grade exterior piping.

## 1.7 INSPECTIONS & COMPLIANCE

### 1.7.1 Required District Inspections

The following inspections are required and must be passed before service is energized. The District will not proceed to the next stage until each inspection is approved:

Requirement	Specification
<b>Stub-out inspection</b>	District field inspection required prior to service line installation. Contractor must be present at this inspection.
<b>Pre-meter inspection</b>	District inspection of snow canopy, bollards (if required), and stub-out/riser condition before meter set appointment is confirmed.
<b>Final service inspection</b>	District leak check and pressure verification at the meter following connection. Service will not be energized until this is passed.
<b>State/local AHJ inspection</b>	As required by the local Authority Having Jurisdiction. An AHJ certificate may be required before the District will energize service.

### 1.7.2 Non-Compliance and Rework

Installations that do not comply with these specifications at the time of a scheduled District visit will result in the following consequences:

- The scheduled appointment will be cancelled.
- Rescheduling will only occur after the contractor has confirmed in writing that all identified deficiencies have been corrected.
- All rework costs are the sole responsibility of the installing contractor.
- Repeated non-compliance may result in the contractor being placed on a probationary status requiring pre-inspection approval before any future District visits are scheduled.

## 1.8 REFERENCE STANDARDS

This chapter is written in accordance with and shall be interpreted consistent with the following standards. In cases of conflict, the more restrictive requirement governs:

Requirement	Specification
<b>NFPA 58 (2021 Edition)</b>	Liquefied Petroleum Gas Code — primary governing standard for all LP gas systems
<b>NFPA 54 (2021 Edition)</b>	National Fuel Gas Code — governs interior gas piping and appliance connections
<b>ANSI Z21.80 / CSA 6.22</b>	Line Pressure Regulators
<b>DOT 49 CFR Part 192</b>	Transportation of Natural and Other Gas by Pipeline — includes tracer wire and depth-of-cover requirements
<b>ASTM D2513</b>	Standard Specification for Thermoplastic Gas Pressure Pipe, Tubing, and Fittings
<b>State Plumbing/Gas Code</b>	As adopted and amended by the Utah authority having jurisdiction
<b>Local AHJ Requirements</b>	All local building department and fire marshal requirements supersede where more restrictive than this chapter

## 1.9 CONTACT INFORMATION

Wasatch Peaks Ranch Utility District utilizes Mile High Propane as a third party operator and servicer of residential propane systems with WPR service boundaries.

For questions regarding these specifications, pre-installation consultation, or to schedule District inspections and service line installations, contact Mile High Propane:

### **Mile High Propane**

Gas Services Department

**Phone:** Shad Heiner 801-821-7230

**After Hours:** 801-910-0758

**Email:** [office@mhpropane.com](mailto:office@mhpropane.com)

Please reference this chapter number when calling to schedule service line or meter set appointments.

## 1.10 DOCUMENT REVISION HISTORY

Revision	Date	Summary of Changes
Rev 1.0	5/19/26	Initial issue — developed from WPRUD field guidance and NFPA 58 (2021) standards; formatted to District specification standards.

**NOTE:** This chapter will be updated as NFPA code editions are adopted by the state, as District service practices change, or as new requirements are identified through field experience. Verify the current revision with the District before beginning any installation.

# **Plat 3A.1 Amendment Agreements**

WHEN RECORDED, RETURN TO:

Carley Herrick  
Wasatch Peaks Ranch  
36 S. State Street, Suite 500  
Salt Lake City, UT 84111

Parcel Nos.

### **EASEMENT AGREEMENT**

THIS EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into by and between WASATCH PEAKS RANCH, LLC, a Delaware limited liability company (“**WPR**”) and WPR UTILITY DISTRICT, a Utah special district, its successors and assigns (“**District**”) as of the date the last Party executes this Agreement (the “**Effective Date**”). WPR and District are at times referred to herein individually as a “**Party**”, and collectively as the “**Parties**”.

#### RECITALS

A. WPR owns certain real property located in Morgan County, Utah, which real property is more particularly described on Exhibit A, attached hereto and incorporated herein by reference (“**Property**”).

B. The Property has been subdivided and contains individual lots (“**Lots**”) and private roads (“**Roads**”) as further indicated on and defined in in that certain Wasatch Peaks Ranch Plat 6A (“**Plat**”), recorded in the Official Records of the Morgan County Recorder (“**Official Records**”), on January 5, 2026, as Entry No. 170721 in Book 428 at Page 1099, and the accompanying Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements, recorded in the Official Records on May 3, 2022, as Entry No. 160853, in Book 391, Page 402, that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023, as Entry No. 163348, in Book 399, Page 1242, that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023, as Entry No. 163355, in Book 399, Page 1288, that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023, as Entry No. 164605, in Book 404, Page 853, that certain Fourth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Recorded on February 16, 2024, as Entry No. 165236, in Book 407, Page 15, that certain Fifth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 15, 2024, as Entry No. 165881, in Book 409, Page 1378, that certain Third Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on September 6, 2024, as Entry No. 166761, in Book 413, at Page 715, that certain Sixth Supplemental Declaration to Master Declaration for

Wasatch Peaks Ranch recorded in the Official Records on April 18, 2025, as Entry No. 168442, in Book 419, Page 1388, and that certain Seventh Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on January 6, 2026, as Entry No. 170735, in Book 428, Page 1181; and that certain Eighth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May \_\_, 2026, as Entry No. \_\_\_\_, in Book \_\_, Page \_\_\_\_ (collectively “**Declaration**”), as the same may be further supplemented and amended from time to time.

C. Concurrently with the recording of this Agreement in the Official Records, or soon thereafter, WPR plans to record a deed to the Wasatch Peaks Homeowners Association, a Utah nonprofit corporation (“**Association**”), conveying the Roads within the Property to the Association.

D. The Property, as a whole, including, without limitation, all improvements, facilities, Common Elements, and Roads shall remain private, and shall not be construed to, in any way, benefit or be for the use of the general public.

E. District is a “Special District” formed in accordance with Utah Code Ann. §§17B-1-101, *et seq.*, as amended (“**Act**”) and pursuant to Morgan County Resolution CR-21-04, Morgan County, Utah, which creation is affirmed by that certain Certificate of Creation from the Office of the Lieutenant Governor of the State of Utah, dated August 26, 2021, and recorded in the Official Records on December 6, 2021 as Entry No. 159240, Book 385, Page 1471.

F. District is obligated to provide certain services to the Property (collectively, “**Services**”), including without limitation, operation of a sewage system; operation of a system, or one or more components of a system, for the collection, storage, retention, control, conservation, treatment, supplying, distribution, or reclamation of storm, flood, sewage, irrigation, and culinary water, whether the system is operated on a wholesale or retail level or both; acquisition or assessment of a groundwater right for the development and execution of a groundwater management plan in cooperation with and approved by the state engineer, including treatment and distribution; and any and all other duties and obligations of the District pursuant to Utah law, local and municipal ordinance, relevant provisions in the Declaration, and any and all private, unrecorded documents creating or detailing District’s obligations and duties relevant to the provision of the Services.

G. It is in WPR’s interest that, although the Property is privately owned and operated, District have all access and use rights required to fulfill District’s obligation to provide the Services.

H. Subject to the terms and conditions set forth below, WPR and District do now enter into this Agreement to create such access and use rights as District requires to fulfill its obligations as a special district duly formed in accordance with the Act.

## AGREEMENT

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

1. **Recitals**. Each and all of the recitals above are true and are incorporated herein for any and all purposes.

2. **Grant of Easement**. WPR hereby grants and conveys to District for use by District's employees, contractors, subcontractors, licensees, invitees, and agents ("**District's Users**"):

2.1. **Common Easement**. A non-exclusive easement in gross on, over, under, across and through the entire Property excepting the BAEs as such are defined and depicted on the Plat ("**Common Easement Area**") for the purposes of (a) vehicular and pedestrian access, ingress to and egress from the Easement Area; and (b) use of the Easement Area for the purpose of providing the Services ("**Common Easement**"); and

2.2. **Utility Access Easement**. A non-exclusive easement in gross on, over, under, across and through the "Utility Access Easement" or "UAE" as such are depicted on the Plat ("**Utility Easement Area**", and collectively with the Common Easement Area, "**Easement Area**") for the purposes of (a) vehicular and pedestrian access, ingress to and egress from the Utility Easement Area, and (b) use of the Utility Easement Area for the purpose of providing the Services ("**Utility Easement**", and collectively with the Common Easement, "**Easement**").

2.3. **Reservation by WPR**. WPR reserves to itself, its successors and assigns, all rights and uses other than those granted herein, including the right to grant additional easements, licenses, rights of way, and other access and use rights in, under, over, across, and through the Property, including without limitation the Easement Area.

3. **Conditions of Use**.

3.1. **Common Easement**. District may exercise its rights under this Agreement at any time so long as it provides seven (7) days' notice in writing to the underlying fee owner of the Common Easement Area prior to entry onto or use of any portion of the Common Easement Area ("**Common Entry Notice**"). Under exigent or emergency circumstances, the District is not required to provide such Common Entry Notice and may, without any notice whatsoever, enter upon the Common Easement Area at any time for so long as is reasonably necessary to address such exigent or emergency circumstances.

3.2. Utility Easement. District may exercise its rights under this Agreement at any time so long as it provides seven (7) days' notice in writing to the underlying fee owner of the Utility Easement Area prior to entry onto or use of any Utility Easement Area (“**Utility Entry Notice**”). Upon providing the Utility Entry Notice, District has the right to exercise its rights under the Utility Easement Monday through Friday between the hours of 9:00 am and 7:00 pm Mountain Time. Under exigent or emergency circumstances, the District is not required to provide such Utility Entry Notice and may, without any notice whatsoever, enter upon the Utility Easement Area at any time for so long as is reasonably necessary to address such exigent or emergency circumstances.

4. **Maintenance and Repair.** From and after the Effective Date:

4.1. Common Easement Area. District shall be responsible for and shall maintain, repair and replace all facilities and improvements within the Common Easement Area and the Common Easement Area itself in good and safe condition and repair including, without limitation, weed abatement, cleaning and debris removal, snow and ice removal, installation and repair of guardrails, streetlights, trail and traffic signs and signals, if any, and all other Services and other requirements consistent with all state and local laws, any and all documents of record, and any and all private unrecorded agreements entered into by any two or more Parties. WPR, its successors and assigns shall have no direct responsibility for such maintenance and repair.

4.2. Utility Easement Area. To the extent District accesses and uses the Utility Easement Area for the purposes permitted hereunder, District shall, at its sole cost and expense, return the Utility Easement Area to the same or better condition as prior to District's use thereof.

5. **No Abandonment.** No act or failure to act on the part of District or the holder of any interest in the Easement shall be deemed to constitute an abandonment, surrender or termination thereof, except upon recordation by District, its successors or assigns, of a relinquishment and release of easement or a quitclaim deed specifically conveying the Easement back to then-current fee owners of the Easement Area.

6. **WPR's Covenants.** WPR hereby covenants to District:

6.1. Authority. WPR represents and warrants that WPR owns the Property in fee simple and each person signing this Agreement on behalf of WPR is authorized to do so.

6.2. No Interference. WPR's activities and any grant of rights WPR makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or in the future, impede or interfere with the exercise of District's rights pursuant to this Agreement. WPR may, without the consent of District, make improvements to the Property so long as such improvements do not restrict or impede District's access to and use of the Easement Area, or which otherwise negatively impact District's rights hereunder.

6.3. Requirements of Government Authorities. WPR shall reasonably assist and cooperate with District, at District's expense, in complying with or obtaining any land use permits or other approvals required by District in connection with the exercise of District's rights hereunder.

6.4. Quiet Enjoyment. As long as District observes the terms and conditions of this Agreement, it shall peacefully hold and enjoy all of the rights granted by this Agreement without hindrance or interruption by WPR or any person lawfully or equitably claiming by, through or under WPR, or as WPR's successors in interest.

6.5. Taxes. WPR shall timely and properly pay all real property taxes for the Property.

7. District's Covenants. District hereby covenants to WPR that:

7.1. Insurance. District shall obtain and maintain in force policies of insurance covering District's activities on the Property at all times during the term of this Agreement, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of Three Million and 00/100 Dollars (\$3,000,000.00), provided that such amount may be provided as part of a blanket policy covering other properties, and which names WPR as an additional insured party. District hereby acknowledges and accepts that all risk of loss to any and all improvements currently owned by WPR that are or may be damaged in District's performance of the Services shall be on District with the proceeds from insurance thereon payable to WPR. WPR and District hereby release each other, to the extent of the insurance coverage provided hereunder, from any and all liability or responsibility (to the other or anyone claiming through or under the other by way of subrogation or otherwise) for any loss to or damage of property covered by insurance policies insuring the Easement Area and any of District's property to the extent of any insurance proceeds actually received by such Party, even if such loss or damage shall have been caused by the fault or negligence of the other Party.

7.2. Indemnity. District shall indemnify, defend and hold WPR and WPR's members, employees, contractors, representatives, agents, tenants, licensees, invitees, successors and assigns (collectively, "**WPR Indemnified Parties**") harmless from any and all losses, claims, liabilities, cause of actions, damages and expenses, including , without limitation, reasonable attorneys' fees (each, a "**Liability**"), arising out of or related to WPR Indemnified Parties' use of the Easement Area, including, but not limited to, any Liability for personal injuries, deaths, property damage, mechanic's liens or other claims and causes of action of any kind arising out of use of the Easement Area by District or District's Users (but excluding any Liability arising out of the use of the Easement Area by one or more WPR Indemnified Party, or out of the gross negligence or willful misconduct of one or more WPR Indemnified Party. The provisions of this

Section 7.2 shall survive termination of this Agreement and any and all relinquishments and releases of any or all of the rights granted hereunder.

8. **Assignment.** The Easement is an easement in gross and, as such, is personal to District and may not be transferred or assigned by District except as reasonably required for District, or a successor to District's interests, duties, and obligations to continue to provide the Services for the benefit of WPR, WPR's successors in interest, and the Property. Under no circumstances shall District or District's successors or assigns transfer or assign District's interest in this Agreement to any member of the general public. In the event of an assignment of District's entire right, title, interest, duties, and obligations pursuant to and in compliance with this Agreement, District shall be released of all further liability under this Agreement. If District has assigned an interest or granted a sub-easement with respect to all or a portion of the Property, such assignment or sub-easement shall be terminated upon cancellation or termination of this Agreement or upon the full release and relinquishment of the rights granted hereunder.

9. **Default and Termination.**

9.1. **Default.** In the event of any alleged failure to perform any obligation under this Agreement ("**Default**"), the non-defaulting Party shall give the defaulting Party and any Lender written notice thereof. The defaulting Party shall have thirty (30) days within which to cure such Default, which period may be extended to the extent reasonably necessary to complete such cure so long as such was commenced within such 30-day period and thereafter prosecuted with diligence to completion.

9.2. **District Right to Terminate.** District shall have the right to terminate this Agreement as to all or any part of the Property at any time, effective upon thirty (30) days' written notice to WPR.

9.3. **No WPR Right to Terminate.** It is expressly agreed that no breach of this Agreement shall entitle WPR to cancel, rescind or otherwise terminate this Agreement; provided, however that this provision shall not limit or otherwise affect any other right or remedy which WPR may have hereunder by reason of any breach of this Agreement. In addition, if District or any assignee holds an interest in less than all of this Agreement or the Easement, any default under this Agreement shall be deemed remedied, as to District's or such assignee's partial interest, and WPR shall not disturb such partial interest, if District or such assignee, as the case may be, has cured its pro rata portion of the default.

10. **Miscellaneous.**

10.1. **Notices.** All notices or other communications required or permitted by this Agreement including payments to WPR, shall be in writing and shall be deemed given when personally delivered to WPR, or in lieu of such personal service, five (5) business days after deposit

in the United States mail, first class, postage prepaid, certified; or the next business day if sent by reputable overnight courier, provided receipt is obtained and charges prepaid by the delivering Party. Any notice shall be addressed as follows:

If to WPR:                   Wasatch Peaks Ranch, LLC  
                                  36 South State Street, Suite 500  
                                  Salt Lake City, Utah 84111

If to District:               WPR Utility District  
                                  36 South State Street, Suite 500  
                                  Salt Lake City, Utah 84111

Any Party may change its address for purposes of this paragraph by giving written notice of such change to the other Parties in the manner provided in this paragraph.

10.2. Entire Agreement; Amendments. This Agreement constitutes the entire agreement between the Parties respecting its subject matter and all representations, warranties, inducements, promises or agreements, oral or otherwise, between the Parties not embodied in this Agreement will be of no force or effect and any prior or contemporaneous written or oral agreements between or among the Parties concerning the subject matter of this Agreement are merged in and superseded by this Agreement. This Agreement shall not be modified or amended except in a writing signed by the Parties.

10.3. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Utah without regard for its choice of law provisions.

10.4. Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect.

10.5. No Waiver. No waiver of any right under this Agreement shall be effective for any purpose unless it is in writing and is signed by the Party hereto possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement.

10.6. Easement In Gross; Successors and Assigns. The terms, provisions, covenants, agreements, restrictions, and conditions in this Agreement are intended to be, and shall be construed as, an easement in gross, the benefits of which are which is personal to District and its qualified and legally valid successors and assigns forever. The burden of this Agreement and duties and obligations created hereunder run with and are appurtenant to each and all of the Lots.

10.7. Crossing Agreements. WPR and District hereby agree that should any unrelated third party (i.e., any person or entity other than District or any District affiliate, successor or assign) request a crossing agreement or encroachment agreement in connection with the crossing over, under, on or encroaching over, under, or onto the Easement Area (any such document is referred to herein as a “**Crossing Agreement**”), then WPR shall not enter into any such Crossing Agreement with such unrelated third party without first obtaining the prior written consent of District, and District shall not unreasonably withhold its consent to such Crossing Agreement unless such withholding of consent is a reasonable requirement for District to continue to meet its duties and obligations relative to the Services. WPR hereby reserves the right to grant further easements in the Easement Area, and District hereby agrees not to currently or in the future impede or interfere with WPR’s right to grant such further easements.

10.8. Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original, and all of which, when executed (which execution shall be valid whether completed and delivered on paper or via electronic or digital means), shall constitute one and the same instrument.

10.9. Attorneys’ Fees. It is understood and agreed by the Parties that the substantially prevailing Party in any dispute relating to the enforcement of the terms of this Agreement shall be entitled to recover its documented reasonable attorneys’ fees and costs (including, without limitation, attorneys’ fees, expert witness and consulting fees, and court costs) from the non-prevailing Party.

10.10. Further Cooperation. Each Party agrees, on the demand of the other, to execute or deliver any instrument, furnish any information or perform any other act reasonably necessary to carry out the provisions of this Agreement without undue delay or expense.

10.11. Construction. In this Agreement, unless the context otherwise requires, the singular shall include the plural, the masculine shall include the feminine and neuter, and vice versa. The terms “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation.” The Parties acknowledge that each was actively involved in the negotiation and drafting of this Agreement and that no law or rule of construction shall be raised or used in which the provisions of this Agreement shall be construed in favor of or against any Party because one is deemed to be the author thereof. Captions or titles used herein are for convenience of reference only and do not affect the meaning or intent hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, WPR has caused its corporate name to be hereunto affixed by its duly authorized officer this \_\_\_\_\_ day of May, 2026.

WPR:

WASATCH PEAKS RANCH, LLC,  
a Delaware limited liability company

By: WASATCH PEAKS RANCH  
MANAGEMENT, LLC, Its Manager

By: \_\_\_\_\_

Name: Ed Schultz

Its: Authorized Officer

STATE OF UTAH )  
) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me on this \_\_\_\_\_ day of May, 2026, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, as Manager of Wasatch Peaks Ranch, LLC, a Delaware limited liability company.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

IN WITNESS WHEREOF, District has caused its corporate name to be hereunto affixed by its duly authorized officer this \_\_\_\_ day of May, 2026.

DISTRICT:

WPR UTILITY DISTRICT,  
A Utah special district

By: \_\_\_\_\_

Name: Gary Derck

Title: Chair

STATE OF UTAH )

§

COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me on this \_\_\_\_ day of May, 2026, by Gary Derck, as Chair of WPR Utility District, a Utah special district.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

## EXHIBIT A

### Legal Description of the Property

#### **BOUNDARY DESCRIPTION WASATCH PEAKS RANCH PLAT 3A FIRST AMENDMENT**

The land more particularly described in the Wasatch Peaks Ranch Plat 3A First Amendment recorded in the Morgan County, Utah records on May \_\_, 2026, as Entry No. \_\_\_\_\_ in Book \_\_\_\_ at Page \_\_\_, and more particularly described as follows:

##### **Area 1**

A parcel of land lying and situated in the Northwest Quarter of Section 14, Township 4 North, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the northeast corner of Lot 49, Wasatch Peaks Ranch Plat 3A, recorded November 8, 2023 as Entry No. 164599 in Book 404 on Pages 811-831 in the Morgan County Recorder's Office, said point also being 2642.67 feet North 89°22'17" West and 6183.49 feet South from the Northeast corner of Section 11, Township 4 North, Range 1 East, Salt Lake Base and Meridian, said Northeast corner being a 3" Aluminum cap monument set by the Morgan County Surveyor in 2021 and running thence South 00°05'48" West 536.24 feet along the east line of Lots 49 and 50 of said Wasatch Peaks Ranch Plat 3A; thence, along the south line of said Lot 50, the following four (4) courses: (1) North 89°57'03" West 241.12 feet, (2) South 36°24'28" West 233.68 feet, (3) South 50°26'04" West 299.63 feet, (4) South 66°26'21" West 43.20 feet to the easterly line of Wasatch Peaks Road as shown on said Wasatch Peaks Ranch Plat 3A; thence, along said easterly line the following two (2) courses: (1) North 11°50'05" West 560.41 feet, (2) northerly 75.47 feet along the arc of a 225.00 foot radius curve to the left, through a central angle of 19°13'08", chord bears North 21°26'39" West 75.12 feet, (3) North 31°03'12" West 22.22 feet to the northerly line of aforementioned Lot 49; thence, along said northerly line, North 69°53'34" East 857.41 feet to the Point of Beginning.

##### **Area 2**

A parcel of land lying and situated in the Northwest Quarter and the Southwest Quarter of Section 14, Township 4 North, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the intersection of the westerly line of Wasatch Peaks Road the northerly line of Parcel 9 as shown on Wasatch Peaks Ranch Plat 3A, recorded November 8, 2023 as Entry No. 164599 in Book 404 on Pages 811-831 in the Morgan County Recorder's Office, said point also being 3496.25 feet North 89°22'17" West and 6504.20 feet South from the Northeast corner of Section 11, Township 4 North, Range 1 East, Salt Lake Base and Meridian, said Northeast corner being a 3" Aluminum cap monument set by the Morgan County Surveyor in 2021 and running thence, along said westerly line of Wasatch Peaks Road, the following ten (10) courses: (1) South 31°03'12" East 32.97 feet, (2) southeasterly 5.50 feet along the arc of a 175.00 foot radius curve to the right, through a central angle of 01°48'03", chord bears South 30°09'11" East 5.50 feet, (3) southwesterly 37.31 feet along the arc of a 20.00 foot radius compound curve to the right, through a central angle of 106°52'38", chord bears South 24°11'09" West 32.13 feet, (4)

South 77°37'28" West 3.46 feet, (5) South 12°22'32" East 50.00 feet, (6) North 77°37'28" East 9.71 feet, (7) southeasterly 31.60 feet along the arc of a 20.00 foot radius curve to the right, through a central angle of 90°32'24", chord bears South 57°06'20" East 28.42 feet; (8) South 11°50'08" East 563.83 feet, (9) southerly 112.46 feet along the arc of a 975.00 foot radius curve to the right, through a central angle of 06°36'32", chord bears South 08°31'49" East 112.40 feet, (10) South 05°13'33" East 99.49 feet, thence southeasterly 125.22 feet along the arc of a 175.00 foot radius curve to the left, through a central angle of 40°59'54", chord bears South 25°43'30" East 122.57 feet; South 46°13'27" East 80.30 feet; thence southeasterly 13.26 feet along the arc of a 225.00 foot radius curve to the right, through a central angle of 03°22'32", chord bearings South 44°32'11" East 13.25 feet; thence South 40°24'39" West 111.27 feet; thence South 25°01'19" West 56.33 feet; thence South 11°28'46" West 99.68 feet; thence South 08°00'10" West 185.47 feet; thence South 37°24'10" West 38.55 feet; thence South 61°33'31" West 242.04 feet; thence North 58°11'24" West 299.32 feet; thence North 21°01'27" East 52.72 feet; thence North 09°04'24" East 191.49 feet to the westerly line of said Wasatch Peaks Ranch Plat 3A; thence, along said westerly line, the following eleven (11) courses: (1) North 38°23'23" East 60.10 feet, (2) North 30°03'00" East 58.96 feet, (2) North 10°08'15" East 60.80 feet, (3) North 23°07'30" East 59.87 feet, (4) North 37°21'23" East 60.68 feet, (5) North 32°48'30" East 14.05 feet, (6) North 32°48'30" East 46.80 feet, (7) North 22°03'06" East 60.82 feet, (8) North 15°47'51" East 61.06 feet, (9) North 26°42'27" East 95.64 feet, (10) North 06°16'13" West 70.33 feet, (11) North 49°25'26" West 70.78 feet; thence along said westerly line and the extension of North 73°24'33" West 198.46 feet; thence North 12°53'43" West 302.30 feet; thence North 11°19'14" East 120.31 feet; thence to the extension of the northerly line of Parcel 9 of said Wasatch Peaks Ranch Plat 3A; thence, along the extension of and the northerly line of said Parcel 9, the following seven (7) courses: (1) North 62°57'37" East 106.43 feet, (2) North 81°16'40" East 53.32 feet, (3) North 60°17'46" East 58.47 feet, (4) North 88°45'33" East 34.58 feet, (5) North 63°57'46" East 37.29 feet, (6) North 73°51'19" East 28.42 feet, (7) North 47°03'26" East 30.76 feet to the Point of Beginning.

#### **Lot D57**

A parcel of land lying and situated in the Southwest Quarter of Section 14, Township 4 North, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the intersection of the westerly line of Wasatch Peaks Road the southerly line of Lot D55 as shown on Wasatch Peaks Ranch Plat 3A, recorded November 8, 2023 as Entry No. 164599 in Book 404 on Pages 811-831 in the Morgan County Recorder's Office, said point also being 3051.51 feet North 89°22'17" West and 8071.33 feet South from the Northeast corner of Section 11, Township 4 North, Range 1 East, Salt Lake Base and Meridian, said Northeast corner being a 3" Aluminum cap monument set by the Morgan County Surveyor in 2021 and running thence, along said westerly line of Wasatch Peaks Road, the following two (2) courses: (1) South 17°05'47" East 109.03 feet, (2) southerly 147.96 feet along the arc of a 475.00 foot radius curve to the right, through a central angle of 17°50'51", chord bears South 08°10'22" East 147.36 feet to the northerly line of Lot D58 of said Wasatch Peaks Ranch Plat 3A; thence along said northerly line South 65°30'01" West 427.15 feet; thence northwesterly 56.29 feet along the arc of a 325.00 foot non-tangent radius curve to the left, through a central angle of 09°55'23", chord bears North 38°08'49" West 56.22 feet; thence North 43°06'31" West 61.37 feet; thence northwesterly 32.60 feet along the arc of a 175.00 foot radius curve to the right, through a central

angle of  $10^{\circ}40'26''$ , chord bears North  $37^{\circ}46'18''$  West 32.55 feet; thence North  $32^{\circ}26'05''$  West 62.34 feet; thence northwesterly 91.56 feet along the arc of a 125.00 foot radius curve to the left, through a central angle of  $41^{\circ}58'11''$ , chord bears North  $53^{\circ}25'11''$  West 89.53 feet; thence North  $09^{\circ}00'03''$  East 43.78 feet to the southerly line of Lot D55; thence, along said southerly line of Lot D55, North  $72^{\circ}54'13''$  East 555.32 feet to the Point of Beginning.

Parcel Nos.:



**MORGAN COUNTY  
CASH ESCROW OR LETTER OF CREDIT GUARANTEE AGREEMENT**

**THIS AGREEMENT**, (herein Agreement), is entered into this \_\_\_\_\_ day of \_\_\_\_\_ May \_\_\_\_\_, 2026, between

**\*\*\*\*\* PARTIES \*\*\*\*\***

**APPLICANT:** Wasatch Peaks Ranch, LLC a Delaware limited liability company  
Address: 36 South State Street, Suite 500, Salt Lake City, Utah 84111  
Email: gderck@wprdevco.com

AND

**COUNTY:** Morgan County  
Address: PO Box 886 Morgan, UT 84050  
Telephone: (801) 845-4015, facsimile: (801) 845-6087.

**DEPOSITORY:** ZIONS First National Bank  
Address: One South Main Street, Suite 400, Salt Lake City, Utah 84133  
AND Telephone: (801) 844-8113, Email: greg.ripplinger@zionsbank.com

**DISTRICTS (collectively):** WPR Utility District, a special district formed under Utah Code Ann. §§17B-1-101 (Utility District)  
Address: 36 South State Street, Suite 500, Salt Lake City, Utah 84111  
Email: gderck@wprdevco.com

and

WPR Road & Fire District, a special district formed under Utah Code Ann. §§17B-1-101 (Road District) Address: 36 South State Street Suite 500, Salt Lake City, Utah 84111  
Email: gderck@wprdevco.com

**\*\*\*\*\* RECITALS \*\*\*\*\***

**WHEREAS**, APPLICANT desires to post the following improvement guarantee(s) (check one):

- Off-site improvement guarantee
- On-site improvement guarantee

with the COUNTY for Wasatch Peaks Ranch - **Phase 3A First Amendment** (the "Project"), as described in the Subdivision Plat (defined below).

**WHEREAS**, Morgan County ordinances require APPLICANT to guarantee the construction of certain improvements prior to the actual issuance of any permit(s)/approval(s) related to the above-described Project; and

**WHEREAS**, the terms of the issuance of said permit(s)/approval require APPLICANT to record the subdivision plat specified in Exhibit A, attached hereto and incorporated herein by this reference (the "Subdivision Plat"); and complete the facilities ("Improvements") within DISTRICTS' boundaries for the Project, specified in Exhibit B, attached hereto and incorporated herein by this reference, which Exhibit B lists the anticipated cost of the Improvements and describes Improvements related to each DISTRICT; and



**WHEREAS**, COUNTY will not grant said permit(s)/approval(s) until adequate provision has been made to guarantee completion of the Improvements, which are estimated by the County Engineer to cost \$1,120,726.42 and which improvements shall be installed under the direction and supervision of and in accordance with the specifications of COUNTY; and

**WHEREAS**, in accordance with Utah Code Ann. § 17-27a-604.5 (2021), APPLICANT has requested that COUNTY record the Subdivision Plat for the Project before completion of the Improvements; and

**WHEREAS**, DISTRICTS and COUNTY, in the best interest of the public, desire to assure timely and full completion and payment of the Improvements, guarantee payment of engineering, administrative, legal, and other fees attendant and related to completion of the Improvements, and provide collateral for the warranty of the Improvements; and

**WHEREAS**, APPLICANT will deliver to the Depository, who has been approved by the COUNTY and DISTRICTS in compliance with Morgan County Code 8-12-37, collateral of the type noted herein in compliance with the terms of this Agreement; and

**WHEREAS**, provision has been made by law whereby APPLICANT may file a guarantee acceptable to COUNTY and DISTRICTS to secure the actual construction of the Improvements in a manner satisfactory to COUNTY and DISTRICTS prior to the issuance of said permit(s)/approval(s).

**NOW THEREFORE**, in consideration of the premises and other valuable consideration, the parties agree as follows:

**\* \* \* \* \* TERMS AND CONDITIONS \* \* \* \* \***

1. **PURPOSE FOR AGREEMENT.** The parties hereto expressly acknowledge that the purpose of this Agreement is not only to guarantee the proper completion of the Improvements named herein, but also, among other things, to eliminate and avoid the harmful effects of unauthorized subdivisions and other land developments which may leave property and/or improvements improperly completed, undeveloped and/or unproductive.
2. **UNRELATED OBLIGATIONS OF APPLICANT.** The benefits and protection provided by this Agreement shall inure solely to COUNTY and the DISTRICTS and not to third parties, including, but not limited to, lot purchasers, contractors, subcontractors, laborers, suppliers, or others. COUNTY and DISTRICTS shall not be liable to claimants or others for obligations of APPLICANT under this Agreement. COUNTY and DISTRICTS shall further have no liability for payment of any costs or expenses of any party who attempts to make a claim under this Agreement and shall have under this Agreement no obligation to make payments to, give notices on behalf of, or otherwise have obligations to any alleged claimants under this Agreement.
3. **AGREEMENT DOCUMENTS.** All data which is used by COUNTY and DISTRICTS to compute the cost of, or otherwise govern the design and installation of the improvements is hereby made a part of this Agreement and is incorporated herein by this reference. If this Agreement covers improvements, and/or fees required in a subdivision, this Agreement then incorporates herein by reference the subdivision plat and all data required by Title 8 of the Morgan County Code or its successor ordinance.
4. **COMPLETION DATE.** APPLICANT shall complete the Improvements within a period of twenty-four months from the date this Agreement was entered into with extensions as may be permitted in accordance with state and local statutes and ordinances.
5. **FEES.** If this Agreement covers fees required as part of a subdivision, APPLICANT shall pay the Fees required by COUNTY for the entire subdivision prior to the issuance of any building permit for the first lot in the subdivision.
6. **SPECIFIC ENFORCEMENT.** APPLICANT has entered into this Agreement with COUNTY and DISTRICTS for the purpose of guaranteeing construction of the Improvements and/or payment of the Fees. COUNTY and DISTRICTS shall be entitled to specifically enforce APPLICANT'S obligation under this Agreement to construct and install the Improvements in a manner satisfactory to COUNTY and DISTRICTS as provided in this Agreement, and to pay the Fees.
7. **APPLICANT'S INDEPENDENT OBLIGATION.** APPLICANT EXPRESSLY ACKNOWLEDGES, UNDERSTANDS AND AGREES that its obligation to complete and warrant the Improvements and/or pay the Fees and/or fulfill any other obligation under this Agreement, Morgan County ordinances, or other applicable law is independent of any obligation or responsibility of COUNTY and DISTRICTS, either express or implied. APPLICANT agrees that its obligation to complete and warrant the Improvements and/or pay the Fees is and shall not be conditioned upon the commencement of actual construction work on the project (building, subdivision, development, etc.) or upon the sale of any lot, building or part of the project. APPLICANT further acknowledges (a) that its contractual obligation to complete and warrant the Improvements and/or pay the Fees pursuant to this Agreement is independent of any other remedy available to COUNTY or DISTRICTS to secure proper completion of the Improvements and/or payment of the Fees; (b) that APPLICANT may not assert as a defense that COUNTY or the DISTRICTS has remedies against other entities or has other remedies in equity or at law that would otherwise relieve APPLICANT of its duty to perform as outlined in this Agreement or preclude COUNTY or DISTRICTS from requiring APPLICANT'S performance under this Agreement; and (c) that APPLICANT has a legal obligation, independent of this Agreement, to timely complete and pay for the Improvements in full and/or timely pay the Fees in full.
8. **APPLICANT'S OBLIGATION FOR COSTS.** Should APPLICANT Fail to Perform its responsibilities under this Agreement



in any degree, APPLICANT agrees to compensate the COUNTY and the DISTRICTS for all costs, including Incidental Costs, related to APPLICANT'S failure to perform its obligation to complete and warrant the Improvements or pay the fees to the extent that such costs are not adequately covered by the proceeds.

9. **INCIDENTAL COSTS.** Incidental Costs, as used in this Agreement, shall mean engineering and architect fees, administrative expenses, court costs, attorney's fees (whether incurred by in-house or independent counsel), insurance premiums, mechanic's or materialmen's liens, and/or any other cost and interest thereon incurred by the COUNTY and the DISTRICTS, occasioned by APPLICANT'S failure to perform any and/or all obligations under this Agreement.

10. **FAILURE TO PERFORM.** Failure to Perform or Fail to Perform, as used in this Agreement, shall mean, in addition to those events previously or subsequently described herein, the non-performance in a timely manner by a party to this Agreement of any obligation, in whole or in part, required of such party by the terms of this Agreement or required by Morgan County ordinance or other applicable law. In addition, the following shall also be considered Failure to Perform on the part of APPLICANT: APPLICANT'S abandonment of further development or sales at the project as determined by the COUNTY in consultation with the DISTRICTS; APPLICANT'S insolvency, appointment of a receiver, or filing of a voluntary or involuntary petition in bankruptcy; the commencement of a foreclosure proceeding against the project property; or the project property being conveyed in lieu of foreclosure. The occurrence of such shall give the other party or parties the right to pursue any and all remedies available at law, in equity, and/or otherwise available pursuant to the terms of this Agreement.

11. **ESCROW ACCOUNT AND POTENTIAL SUBSTITUTION WITH A LETTER OF CREDIT.** As an independent guarantee to COUNTY and DISTRICTS, for the purpose of insuring construction and installation of the Improvements and/or payment of the Fees, APPLICANT hereby assigns and sets over to COUNTY and DISTRICTS all its right, title, and interest in the principal of the Cash Escrow Deposit held by the Depository in the amount of \$1,120,726.42 (herein proceeds), Zions Account #986384626 (herein the account).

APPLICANT may elect to substitute an irrevocable letter of credit (Letter of Credit) for the Proceeds in the Account. In the case of a Letter of Credit APPLICANT hereby transfers and signs to COUNTY and DISTRICTS the right to demand and collect the proceeds of funds from the Letter of Credit for the purpose of insuring construction and installation of the Improvements and/or payment of the Fees. In relation to the Cash Escrow Deposit held by the Depository or any substitute Letter of Credit, either option shall comply with the following:

- a. At a minimum, the Depository or issuer of Letters of Credit shall be Federally insured banks, savings and loans institutions, or title companies with a licensed escrow officer conducting business on the premises authorized to do business in the State of Utah. The Depository or any provider of a Letter of Credit shall be approved by the Morgan County Treasurer and the Morgan County Attorney. The Depository specifically described in this Agreement is acknowledged to meet the requirements and have received the approvals required under this subsection (a).
- b. The form of the Escrow Agreement or Letter of Credit shall be on the COUNTY'S form of Escrow Agreement or Letter of Credit, or on a form that provides equal or greater financial protection to the COUNTY, as determined by the County Attorney, and DISTRICTS.
- c. The Escrow Agreement or Letter of Credit shall be approved by, the Morgan County Attorney, the Morgan County Treasurer and the Morgan County Engineer, which approval shall be granted so long as the Escrow Agreement or Letter of Credit meets the above requirements and the requirements of the DISTRICTS' standards and the COUNTY'S ordinances, and unless there are objective indications of a substantial risk that either the APPLICANT or the APPLICANT'S financial institution will not fulfill its obligations related to the completion of Improvements or the financial guarantee.
- d. Notwithstanding the right of the APPLICANT to substitute cash Proceeds with a Letter of Credit meeting the requirements of this Agreement, to the extent that any of the Improvements include the removal of vegetation and revegetation, a cash escrow shall be required to be deposited with the Morgan County Treasurer at the time the Escrow Agreement or Letter of Credit is executed equal to the full cost to revegetate any removed vegetation in the event the APPLICANT, its successors or heirs, or its financial institution fails to perform.
- e. In the event the Escrow Agreement or Letter of Credit has an expiration date, the Escrow Agreement or Letter of Credit shall be renewed and a copy of the renewed Escrow Agreement or Letter of Credit provided to COUNTY and DISTRICTS a minimum 30 days prior to the expiration date, and any failure to so replace the Escrow Agreement or Letter of Credit shall entitle the COUNTY or DISTRICTS to draw the entirety of the Escrow Agreement or Letter of Credit and use and apply it as if it were Proceeds in the Account.
- f. The Escrow Agreement or Letter of Credit issuer shall not be bound in any way by the requirements of any permit or approval described herein and its only duty, liability and responsibility shall be to hold the funds on deposit and to pay and deliver the funds to such parties under such conditions as are herein set forth.
- g. Reduction of the Letter of Credit amount shall be according to the reduction process and reduction schedule specified in Section 13 herein, as if the amount of the Letter of Credit were "Proceeds."



h. If a reduction of the amount of the Letter of Credit is approved by DISTRICTS and COUNTY, an Amendment to the Letter of Credit shall be provided to DISTRICTS and COUNTY prior to expiration of the original Letter of Credit.

12. **EXTENT OF DEPOSITORY LIABILITY: INDEPENDENT OBLIGATION.** Each of the COUNTY and the DISTRICTS hereby acknowledges that the Depository has, on deposit to the credit of APPLICANT in the account referenced above, the sum mentioned as the Proceeds; that it is aware of, understands, and agrees to each provision of this Agreement; that it agrees to make disbursement of the Proceeds of the account only within the terms as outlined in this Agreement; and that it will hold the Proceeds in the account indefinitely until such time as the COUNTY and DISTRICTS release the obligation to hold the Proceeds. COUNTY and DISTRICTS each agree that its performance is not and shall not be conditioned upon the commencement of actual construction work in the Project, or upon the sale of any lot, building, or any part of the Project.

13. **REDUCTION OF PROCEEDS.** As the Improvements are initially accepted under this Agreement and/or the Fees are paid, a portion of the Proceeds may be released to APPLICANT upon APPLICANT'S written request, only as complete, independent infrastructure systems are completed. Such requests may be made only once every 30 days. The amount of any requested release shall be determined in the discretion of the COUNTY and the relevant DISTRICT. No releases shall be authorized until such time as the COUNTY and the relevant DISTRICT have inspected the Improvements and found them to be in compliance with the as-approved standards for the construction and acceptance for the Improvements and/or verified that the Fees have been paid. Payment of Fees and/or completion of Improvements, even if verified by COUNTY and the relevant DISTRICT, shall not entitle APPLICANT to an automatic release of any part of the Proceeds. The release of any Proceeds shall require the prior written authorization of the COUNTY and the relevant DISTRICT. The COUNTY and the relevant DISTRICT each may, in its discretion, conduct additional review or inspections that the COUNTY and the relevant DISTRICT deem necessary to verify installation and completion of the Improvements, provided that such inspections are performed in a timely manner as to not delay the processing of the release or completion of the Infrastructure. No reduction in the Proceeds shall be allowed for materials which are delivered to the subdivision site but not installed in accordance with approved construction drawings. The following schedule shall apply to all releases and reductions:

Percentage of Work Completed	Maximum Percentage of Collateral Eligible for Release
30 %	20 %
50 %	40 %
70 %	60 %
90 %	80 %
100 %	90 %

If the relevant DISTRICT and the Morgan County Engineer approve the reduction requested, such approval shall be made in writing, and County shall provide such writing to the Depository or Bonding Company with a copy to APPLICANT. No reduction from the collateral shall be made without the approval of the relevant DISTRICT and the Morgan County Engineer.

14. **FINAL ACCEPTANCE.** Notwithstanding the fact that certain of the Proceeds may be released upon partial completion of the Improvements, neither shall any partial release nor shall any full release of the Proceeds constitute final acceptance of the Improvements as provided in this Agreement. Final acceptance of the Improvements shall be official only upon written notice to APPLICANT from the COUNTY and relevant DISTRICT expressly acknowledging such. After one year following initial acceptance of the Improvements, the COUNTY and relevant DISTRICT shall either finally accept the Improvements or specifically describe what warranty items are required to be corrected in order for final acceptance to occur, where upon the completion of such warranty item work, final acceptance shall occur.

15. **WARRANTY OF IMPROVEMENTS.** Following initial acceptance of the Improvements, APPLICANT hereby warrants that the Improvements shall be maintained and remain free from defects in materials and workmanship such that the Improvements continue to meet the compliance with the as-approved standards for the construction and acceptance for the Improvements for one year following said initial acceptance.

16. **RETAINAGE.** APPLICANT expressly agrees that, notwithstanding any partial release of any of the Proceeds requested by APPLICANT and/or granted by the COUNTY and the DISTRICTS, the Proceeds shall not be released below 10% of the estimated cost of the Improvements, (herein the Retainage), for one year following initial acceptance of the Improvements. The Retainage shall be held to insure that the Improvements do not have any latent defects in materials or workmanship, or damage caused by APPLICANT as determined by the DISTRICTS and the COUNTY, such that the Improvements do not continue to meet COUNTY or DISTRICTS as-approved standards for one year(s) after said initial acceptance. Notwithstanding said Retainage, APPLICANT shall be responsible for any substandard, defective, or damaged Improvements if the Retainage is inadequate to cover any such Improvements. APPLICANT, contractor, subcontractor, or other person providing the replacement guarantee shall be responsible for any substandard or defective Improvements if the Proceeds of said replacement guarantee are inadequate to cover any such Improvements. At the end of one year following initial acceptance of the Improvements, to the extent that no claims have been made that the Improvements are nonconforming, substandard, or defective, the Retainage shall be disbursed to APPLICANT.

17. **APPLICANT INDEMNIFICATION.** APPLICANT agrees to indemnify, defend, and save harmless COUNTY and DISTRICTS, its elected and appointed officials, officers, employees, agents, and volunteers from and against any and all liability which may arise as a result of the installation of the Improvements prior to the initial acceptance (as provided herein) of the Improvements as defined herein, and from and against any and all liability which may arise as a result of any improvements which are found to be



defective during the one-year warranty period covered by this Agreement. With respect to APPLICANT'S agreement to defend COUNTY and DISTRICTS, as set forth above, COUNTY and DISTRICTS shall have the option to either provide its own defense, with all costs for such being borne by APPLICANT, or require that APPLICANT undertake the defense of COUNTY and DISTRICTS.

18. **RELEASE OF PROCEEDS.** In the event the Improvements have been installed to the satisfaction of the COUNTY and the DISTRICTS and/or the Fees have been paid pursuant to this Agreement and Morgan County ordinances within the above stated time period(s), the COUNTY and the DISTRICTS agree to execute a written release of the remaining Proceeds.

19. **DEMAND FOR AND USE OF PROCEEDS; PROCESS AS BETWEEN THE COUNTY AND THE DISTRICTS.** In the event the Improvements are not installed to the satisfaction of the COUNTY or the relevant DISTRICT and/or the Fees are not paid pursuant to this Agreement and Morgan County ordinances within the above stated time period(s) and/or APPLICANT fails to perform any obligation under this Agreement or Morgan County ordinances, the COUNTY and the relevant DISTRICT may, after 30 days' prior written notice to APPLICANT, during which 30 days APPLICANT has not cured the default, use and expend all the Proceeds or such lesser amount as may be estimated by the COUNTY and the relevant DISTRICT to be necessary to complete the Improvements and/or pay the Fees as required herein. The COUNTY and DISTRICTS acknowledge and agree that all Improvements are to be dedicated to and accepted by the relevant DISTRICT. As such, the relevant DISTRICT shall have the first opportunity to expend the Proceeds in order to complete the Improvements and satisfy the obligations of the APPLICANT under this Agreement. In the event that the relevant DISTRICT is not completing the Improvements in compliance with the provisions of this Agreement, then the COUNTY may provide 30 days' prior written notice to the relevant DISTRICT, and if, within such time period, the relevant DISTRICT does not correct any such failure, the COUNTY shall have the right to apply the Proceeds to complete the Improvements. The COUNTY and DISTRICTS shall cooperate in relation to the administration of this Agreement. In the event that the relevant DISTRICT is using the Proceeds to complete the Improvements, the relevant DISTRICT shall, prior to commencement of such work, consult with the Morgan County Engineer, as to the process, timing and procedures for the relevant DISTRICT to complete the Improvements and for the Morgan County Engineer's ongoing inspection process and involvement. The County Engineer shall approve in writing the relevant DISTRICT's plans prior to the commencement of any work by said DISTRICT. Such approval shall not be unreasonably withheld or delayed, and the County Engineer's evaluation and decision regarding approval shall be made in accordance with accepted industry standards. The DISTRICTS and APPLICANT acknowledge that Section 22 shall apply to determination of the whether the Improvements meet required standards.

20. **INADEQUATE PROCEEDS.** If the Proceeds are inadequate to pay the cost of the completion of the Improvements according to the as-approved standards for the construction and acceptance for the Improvements, for whatever reason, including previous reductions, APPLICANT shall be responsible for the deficiency. Additionally, no further approvals, permits or business licenses shall be issued, and/or any existing approvals, permits or business licenses applicable to the payment of the Fees of the location of the Improvements may be immediately suspended or revoked by the COUNTY unless the Improvements are completed and/or the Fees are paid, or, until a new cash escrow guarantee acceptable to the COUNTY and DISTRICTS has been executed to insure completion of the remaining Improvements and/or payment of the Fees. Furthermore, the cost of completion of the Improvements shall include reimbursement to COUNTY and DISTRICTS for all costs including, but not limited to, construction costs and any Incidental Costs incurred by COUNTY and DISTRICTS in completing the Improvements and/or collecting the Proceeds.

21. **ACCESS TO PROPERTY.** Should the COUNTY or the DISTRICTS elect to use the Proceeds to complete the Improvements, APPLICANT herein expressly grants to the COUNTY, the DISTRICTS and any contractor or other agent hired by the COUNTY or the DISTRICTS the right of access to the project property to complete the Improvements.

22. **IMPROVEMENT STANDARDS.** Improvements shall be done according to the specifications and requirements of the COUNTY and DISTRICTS. All work shall be subject to the inspection of COUNTY and DISTRICTS. Any questions as to conformity with COUNTY'S and DISTRICTS' as-approved specifications or standards, technical sufficiency of the work, quality, and serviceability shall be decided by the DISTRICTS and COUNTY. The COUNTY Engineer's decision shall be final and conclusive.

23. **SUBSTANDARD IMPROVEMENTS.** Should any Improvements prove to be substandard or defective within the one-year warranty period discussed above, COUNTY or a DISTRICT shall notify APPLICANT in writing of such substandard or defective Improvements. APPLICANT shall then have 15 days from notice from the COUNTY or a DISTRICT in which to commence repair of the Improvements, and a reasonable amount of time, as determined by COUNTY or a DISTRICT, as applicable, which shall be specified in the notice, to complete repair of the Improvements. Should APPLICANT fail to either commence repair of the Improvements or complete repair of the Improvements within the required time periods, COUNTY or a DISTRICT may exercise its option to remedy the defects and demand payment for such from APPLICANT, should the Proceeds be insufficient to cover the costs incurred by COUNTY or a DISTRICT.

24. **INSURANCE.** Should COUNTY or the DISTRICTS elect to install, complete, or remedy any defect or damage in the Improvements, APPLICANT shall be responsible for the payment of the premium for an insurance policy covering any liability, damage, loss, judgment, or injury to any person or property, including, but not limited to, damage to APPLICANT or its property as a result of the work of any contractor or agent hired by COUNTY or the DISTRICTS to complete or remedy the Improvements. The minimum dollar amount and the scope of coverage of the insurance policy shall be determined and set by COUNTY or the DISTRICTS, as applicable, and consistent with commercially reasonable project construction insurance requirements. APPLICANT shall indemnify, defend, and hold harmless COUNTY and DISTRICTS, their officers, employees, and agents for any liability which exceeds the insurance policy limit. COUNTY or DISTRICTS, at its option, may collect and expend the Proceeds to make the premium payments should APPLICANT fail to pay said premium. No permit, approval or business license shall be issued by COUNTY, and any existing



permit, approval, or business license shall be suspended until said premium is initially paid and a bond is in place to cover subsequent payments.

25. **NOTICE.** Notice to APPLICANT, DISTRICTS, or COUNTY shall be mailed or delivered to the address shown in this Agreement. The date notice is received at the address shown in this Agreement shall be the date of actual notice, however accomplished.

26. **MECHANIC/MATERIAL LIENS.** Should COUNTY or a DISTRICT elect to complete or remedy the Improvements, APPLICANT shall indemnify, defend, and hold harmless COUNTY from and against any liability which exceeds the Proceeds for the payment of any labor or material liens as a result of any work of any contractor (including subcontractors and materialmen of any such contractor or agent) hired by COUNTY or which may arise due to either a defect in or failure of this Agreement or insufficient Proceeds to cover such costs.

27. **WAIVER.** The failure by any party to insist upon the immediate or strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy consequent upon a failure to perform thereof shall not constitute a waiver of any such failure to perform or any other covenant, agreement, term, or condition. No waiver shall effect or alter the remainder of this Agreement, but each and every other covenant, agreement, term, and condition hereof shall continue in full force and effect with respect to any other then existing or subsequently occurring failure to perform.

28. **ATTORNEY'S FEES.** In the event there is a failure to perform under this Agreement and it becomes reasonably necessary for any party to employ the services of an attorney in connection therewith, either with or without litigation, on appeal or otherwise, the losing party to the controversy shall pay to the successful party reasonable attorney's fees incurred by such party, and, in addition, such costs and expenses as are incurred in enforcing this Agreement.

29. **TIME IS OF THE ESSENCE.** Time is of the essence of this Agreement. In case either party shall fail to perform the obligations on its part at the time fixed for the performance of such obligations by the terms of this Agreement, the other party may pursue any and all remedies available in equity or law.

30. **GOVERNING LAW.** This Agreement shall be interpreted pursuant to, and the terms thereof governed by, the laws of the State of Utah. This Agreement shall be further governed by Morgan County ordinances in effect at the time of the execution of this Agreement. However, the parties expressly acknowledge that any subdivision or other development regulations enacted after the execution of this Agreement, which are reasonably necessary to protect the health, safety, and welfare of the citizens of COUNTY, shall also apply to the subdivision or development which is the subject of this Agreement.

31. **SUCCESSORS.** APPLICANT, DISTRICTS, and COUNTY, as used in this Agreement, shall also refer to the heirs, executors, administrators, successors, and/or assigns of APPLICANT, DISTRICTS, and COUNTY respectively.

32. **INDUCEMENT.** The making and execution of this Agreement has been induced by no representations, statements, warranties, or agreements other than those herein expressed.

33. **INTEGRATION.** This Agreement embodies the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter herein.

34. **MODIFICATION.** Except as otherwise authorized by this Agreement, this instrument may be amended or modified only by an instrument of equal formality signed by the respective parties.

35. **CAPTIONS.** The titles or captions of this Agreement are for convenience only and shall not be deemed in any way to define, limit, extend, augment, or describe the scope, content, or intent of any part or parts of this Agreement.

36. **SEVERABILITY.** If any portion of this Agreement is declared invalid by a court of competent jurisdiction, the remaining portions shall not be affected thereby, but shall remain in full force and effect.

37. **ASSIGNMENT.** The parties to this Agreement may assign this Agreement, or any part hereof, with the prior written consent of all other parties to this Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK]



WHEREUPON, the parties hereto have set their hands the day and year first above written.

**APPLICANT:**

**MORGAN COUNTY**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: County Commission Chairperson

(Signature must be notarized on following pages.)

**ATTEST:**

\_\_\_\_\_  
COUNTY CLERK

**ZIONS FIRST NATIONAL BANK**

By: \_\_\_\_\_

Title: \_\_\_\_\_

(Signature must be notarized on following pages.)

**WPR UTILITY DISTRICT**

By: \_\_\_\_\_

Title: Board Chair

(Signature must be notarized on following pages.)

**WPR ROAD AND FIRE DISTRICT**

By: \_\_\_\_\_

Title: Board Chair

(Signature must be notarized on following pages.)

**APPROVED AS TO CONTENT:**

By: \_\_\_\_\_  
Planning & Development Service Department

\_\_\_\_\_  
Date

By: \_\_\_\_\_  
County Engineer

\_\_\_\_\_  
Date

**APPROVED AS TO FORM:**

By \_\_\_\_\_  
County Attorney

\_\_\_\_\_  
Date



**APPLICANT NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], of Wasatch Peaks Ranch, LLC, a Delaware limited liability company, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

\_\_\_\_\_  
Notary Public

**UTILITY DISTRICT NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], WPR Utility District, a special district formed under Utah Code Ann. §§17B-1-101, and he/she acknowledged to me that said district executed the same.

\_\_\_\_\_  
Notary Public

**ROAD DISTRICT NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], WPR Road & Fire District, a special district formed under Utah Code Ann. §§17B-1-101, and he/she acknowledged to me that said district executed the same.

\_\_\_\_\_  
Notary Public

**DEPOSITORY NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], ZIONS First National Bank with actual and requisite authority, and said signer acknowledged to me that he/she executed the same.

\_\_\_\_\_  
Notary Public

EXHIBIT A

Financial Guarantee Estimate  
May 6, 2026



PROJECT TITLE:

Wasatch Peaks Subdivision - Plat 3A1 (North and South)  
Morgan County

Developer: Wasatch Peaks Ranch, LLC

Item	Description	Total Quantity	Units	Unit Price	Total Amount	Quantity Completed Before Escrow	Amount Completed Before Escrow	Escrow Amount
<b>Roadway - Alpenglow Ln</b>								
1	Ditches/Grading/Subgrade	905	L.F.	\$ 50.00	\$ 45,250.00			\$ 45,250.00
2	Roadbase	15,491	S.F.	\$ 2.00	\$ 30,982.00			\$ 30,982.00
3	HMA (5" Thick)	15,491	S.F.	\$ 4.50	\$ 69,709.50			\$ 69,709.50
4	Seal Coat	15,491	S.F.	\$ 0.60	\$ 9,294.60			\$ 9,294.60
<b>Sanitary Sewer - Alpenglow Ln</b>								
5	2" Dia. HDPE Sewer Pipe	289	L.F.	\$ 60.00	\$ 17,340.00			\$ 17,340.00
6	Sewer Service Laterals	4	Each	\$ 4,000.00	\$ 16,000.00			\$ 16,000.00
7	LPSS MH Cleanout	1	Each	\$ 12,000.00	\$ 12,000.00			\$ 12,000.00
8	LPSS ARV Assembly	1	Each	\$ 16,500.00	\$ 16,500.00			\$ 16,500.00
9	Video Inspection and Cleaning	289	L.F.	\$ 5.00	\$ 1,445.00			\$ 1,445.00
<b>Storm Drain - Alpenglow Ln</b>								
10	24" Dia. ADS Pipe	485	L.F.	\$ 156.00	\$ 75,660.00			\$ 75,660.00
11	36" Dia. ADS Pipe	144	L.F.	\$ 300.00	\$ 43,200.00			\$ 43,200.00
12	FES 36"	1	Each	\$ 4,000.00	\$ 4,000.00			\$ 4,000.00
13	Single SD Inlet	8	Each	\$ 9,227.00	\$ 73,816.00			\$ 73,816.00
14	Riprap Outfall	1	Each	\$ 4,700.00	\$ 4,700.00			\$ 4,700.00
<b>Culinary Water - Alpenglow Ln</b>								
15	10" Dia. HDPE Pipe	519	L.F.	\$ 100.00	\$ 51,900.00			\$ 51,900.00
16	Fire Hydrant Assemblies	2	Each	\$ 11,750.00	\$ 23,500.00			\$ 23,500.00
17	Water Service	4	Each	\$ 4,200.00	\$ 16,800.00			\$ 16,800.00
18	ARV Assembly	1	Each	\$ 12,000.00	\$ 12,000.00			\$ 12,000.00
19	Disinfection and Testing	1	L.S.	\$ 17,500.00	\$ 17,500.00			\$ 17,500.00
<b>Roadway - Shooting Star Ln</b>								
1	Ditches/Grading/Subgrade	506	L.F.	\$ 50.00	\$ 25,300.00			\$ 25,300.00
2	Roadbase	16,111	S.F.	\$ 2.00	\$ 32,222.00			\$ 32,222.00
3	HMA (5" Thick)	16,111	S.F.	\$ 4.50	\$ 72,499.50			\$ 72,499.50
4	Seal Coat	16,111	S.F.	\$ 0.60	\$ 9,666.60			\$ 9,666.60
<b>Sanitary Sewer - Shooting Star Ln</b>								
5	2" Dia. HDPE Sewer Pipe	437	L.F.	\$ 60.00	\$ 26,220.00			\$ 26,220.00
6	Sewer Service Laterals	5	Each	\$ 4,000.00	\$ 20,000.00			\$ 20,000.00
7	LPSS MH Cleanout	1	Each	\$ 12,000.00	\$ 12,000.00			\$ 12,000.00
8	LPSS ARV Assembly	1	Each	\$ 16,500.00	\$ 16,500.00			\$ 16,500.00
9	Video Inspection and Cleaning	437	L.F.	\$ 5.00	\$ 2,185.00			\$ 2,185.00

EXHIBIT A

Financial Guarantee Estimate

May 6, 2026



PROJECT TITLE:

Wasatch Peaks Subdivision - Plat 3A1 (North and South)  
Morgan County

Developer: Wasatch Peaks Ranch, LLC

Item	Description	Total Quantity	Units	Unit Price	Total Amount	Quantity Completed Before Escrow	Amount Completed Before Escrow	Escrow Amount
<b>Storm Drain - Shooting Star Ln</b>								
10	12" Dia. ADS Pipe	5	L.F.	\$ 95.00	\$ 475.00			\$ 475.00
11	18" Dia. ADS Pipe	83	L.F.	\$ 133.00	\$ 11,039.00			\$ 11,039.00
12	24" Dia. ADS Pipe	246	L.F.	\$ 156.00	\$ 38,376.00			\$ 38,376.00
13	36" Dia. RCP Pipe	58	L.F.	\$ 300.00	\$ 17,400.00			\$ 17,400.00
14	FES 18"	1	Each	\$ 2,000.00	\$ 2,000.00			\$ 2,000.00
15	FES 24"	1	Each	\$ 2,000.00	\$ 2,000.00			\$ 2,000.00
16	FES 36"	2	Each	\$ 4,000.00	\$ 8,000.00			\$ 8,000.00
17	Single SD Inlet	4	Each	\$ 9,227.00	\$ 36,908.00			\$ 36,908.00
18	Double SD Inlet	1	Each	\$ 18,454.00	\$ 18,454.00			\$ 18,454.00
19	Riprap Outfall	1	Each	\$ 4,700.00	\$ 4,700.00			\$ 4,700.00
<b>Culinary Water - Shooting Star Ln</b>								
20	10" Dia. HDPE Pipe	473	L.F.	\$ 100.00	\$ 47,300.00			\$ 47,300.00
21	Fire Hydrant Assemblies	2	Each	\$ 11,750.00	\$ 23,500.00			\$ 23,500.00
22	Water Service	5	Each	\$ 4,200.00	\$ 21,000.00			\$ 21,000.00
23	ARV Assembly	1	Each	\$ 12,000.00	\$ 12,000.00			\$ 12,000.00
24	Disinfection and Testing	1	L.S.	\$ 17,500.00	\$ 17,500.00			\$ 17,500.00
<b>Subtotal</b>					\$ 1,018,842.20			\$ 1,018,842.20
<b>10% Guarantee</b>					\$ 101,884.22			\$ 101,884.22
<b>TOTAL</b>					\$ 1,120,726.42			\$ 1,120,726.42
<b>Percentage</b>								

Engineer's Approval:

*John Byrnes*

Date:

5/6/26

# **Plat 4A.1 Amendment Agreements**

WHEN RECORDED, RETURN TO:

Carley Herrick  
Wasatch Peaks Ranch  
36 S. State Street, Suite 500  
Salt Lake City, UT 84111

Parcel Nos.

### **EASEMENT AGREEMENT**

THIS EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into by and between WASATCH PEAKS RANCH, LLC, a Delaware limited liability company (“**WPR**”) and WPR UTILITY DISTRICT, a Utah special district, its successors and assigns (“**District**”) as of the date the last Party executes this Agreement (the “**Effective Date**”). WPR and District are at times referred to herein individually as a “**Party**”, and collectively as the “**Parties**”.

#### RECITALS

A. WPR owns certain real property located in Morgan County, Utah, which real property is more particularly described on Exhibit A, attached hereto and incorporated herein by reference (“**Property**”).

B. The Property has been subdivided and contains individual lots (“**Lots**”) and private roads (“**Roads**”) as further indicated on and defined in in that certain Wasatch Peaks Ranch Plat 6A (“**Plat**”), recorded in the Official Records of the Morgan County Recorder (“**Official Records**”), on January 5, 2026, as Entry No. 170721 in Book 428 at Page 1099, and the accompanying Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements, recorded in the Official Records on May 3, 2022, as Entry No. 160853, in Book 391, Page 402, that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023, as Entry No. 163348, in Book 399, Page 1242, that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023, as Entry No. 163355, in Book 399, Page 1288, that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023, as Entry No. 164605, in Book 404, Page 853, that certain Fourth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Recorded on February 16, 2024, as Entry No. 165236, in Book 407, Page 15, that certain Fifth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 15, 2024, as Entry No. 165881, in Book 409, Page 1378, that certain Third Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on September 6, 2024, as Entry No. 166761, in Book 413, at Page 715, that certain Sixth Supplemental Declaration to Master Declaration for

Wasatch Peaks Ranch recorded in the Official Records on April 18, 2025, as Entry No. 168442, in Book 419, Page 1388, and that certain Seventh Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on January 6, 2026, as Entry No. 170735, in Book 428, Page 1181; and that certain Eighth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May \_\_, 2026, as Entry No. \_\_\_\_, in Book \_\_, Page \_\_ (collectively “**Declaration**”), as the same may be further supplemented and amended from time to time.

C. Concurrently with the recording of this Agreement in the Official Records, or soon thereafter, WPR plans to record a deed to the Wasatch Peaks Homeowners Association, a Utah nonprofit corporation (“**Association**”), conveying the Roads within the Property to the Association.

D. The Property, as a whole, including, without limitation, all improvements, facilities, Common Elements, and Roads shall remain private, and shall not be construed to, in any way, benefit or be for the use of the general public.

E. District is a “Special District” formed in accordance with Utah Code Ann. §§17B-1-101, *et seq.*, as amended (“**Act**”) and pursuant to Morgan County Resolution CR-21-04, Morgan County, Utah, which creation is affirmed by that certain Certificate of Creation from the Office of the Lieutenant Governor of the State of Utah, dated August 26, 2021, and recorded in the Official Records on December 6, 2021 as Entry No. 159240, Book 385, Page 1471.

F. District is obligated to provide certain services to the Property (collectively, “**Services**”), including without limitation, operation of a sewage system; operation of a system, or one or more components of a system, for the collection, storage, retention, control, conservation, treatment, supplying, distribution, or reclamation of storm, flood, sewage, irrigation, and culinary water, whether the system is operated on a wholesale or retail level or both; acquisition or assessment of a groundwater right for the development and execution of a groundwater management plan in cooperation with and approved by the state engineer, including treatment and distribution; and any and all other duties and obligations of the District pursuant to Utah law, local and municipal ordinance, relevant provisions in the Declaration, and any and all private, unrecorded documents creating or detailing District’s obligations and duties relevant to the provision of the Services.

G. It is in WPR’s interest that, although the Property is privately owned and operated, District have all access and use rights required to fulfill District’s obligation to provide the Services.

H. Subject to the terms and conditions set forth below, WPR and District do now enter into this Agreement to create such access and use rights as District requires to fulfill its obligations as a special district duly formed in accordance with the Act.

## AGREEMENT

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

1. **Recitals**. Each and all of the recitals above are true and are incorporated herein for any and all purposes.

2. **Grant of Easement**. WPR hereby grants and conveys to District for use by District's employees, contractors, subcontractors, licensees, invitees, and agents ("**District's Users**"):

2.1. **Common Easement**. A non-exclusive easement in gross on, over, under, across and through the entire Property excepting the BAEs as such are defined and depicted on the Plat ("**Common Easement Area**") for the purposes of (a) vehicular and pedestrian access, ingress to and egress from the Easement Area; and (b) use of the Easement Area for the purpose of providing the Services ("**Common Easement**"); and

2.2. **Utility Access Easement**. A non-exclusive easement in gross on, over, under, across and through the "Utility Access Easement" or "UAE" as such are depicted on the Plat ("**Utility Easement Area**", and collectively with the Common Easement Area, "**Easement Area**") for the purposes of (a) vehicular and pedestrian access, ingress to and egress from the Utility Easement Area, and (b) use of the Utility Easement Area for the purpose of providing the Services ("**Utility Easement**", and collectively with the Common Easement, "**Easement**").

2.3. **Reservation by WPR**. WPR reserves to itself, its successors and assigns, all rights and uses other than those granted herein, including the right to grant additional easements, licenses, rights of way, and other access and use rights in, under, over, across, and through the Property, including without limitation the Easement Area.

3. **Conditions of Use**.

3.1. **Common Easement**. District may exercise its rights under this Agreement at any time so long as it provides seven (7) days' notice in writing to the underlying fee owner of the Common Easement Area prior to entry onto or use of any portion of the Common Easement Area ("**Common Entry Notice**"). Under exigent or emergency circumstances, the District is not required to provide such Common Entry Notice and may, without any notice whatsoever, enter upon the Common Easement Area at any time for so long as is reasonably necessary to address such exigent or emergency circumstances.

3.2. Utility Easement. District may exercise its rights under this Agreement at any time so long as it provides seven (7) days' notice in writing to the underlying fee owner of the Utility Easement Area prior to entry onto or use of any Utility Easement Area ("**Utility Entry Notice**"). Upon providing the Utility Entry Notice, District has the right to exercise its rights under the Utility Easement Monday through Friday between the hours of 9:00 am and 7:00 pm Mountain Time. Under exigent or emergency circumstances, the District is not required to provide such Utility Entry Notice and may, without any notice whatsoever, enter upon the Utility Easement Area at any time for so long as is reasonably necessary to address such exigent or emergency circumstances.

4. **Maintenance and Repair.** From and after the Effective Date:

4.1. Common Easement Area. District shall be responsible for and shall maintain, repair and replace all facilities and improvements within the Common Easement Area and the Common Easement Area itself in good and safe condition and repair including, without limitation, weed abatement, cleaning and debris removal, snow and ice removal, installation and repair of guardrails, streetlights, trail and traffic signs and signals, if any, and all other Services and other requirements consistent with all state and local laws, any and all documents of record, and any and all private unrecorded agreements entered into by any two or more Parties. WPR, its successors and assigns shall have no direct responsibility for such maintenance and repair.

4.2. Utility Easement Area. To the extent District accesses and uses the Utility Easement Area for the purposes permitted hereunder, District shall, at its sole cost and expense, return the Utility Easement Area to the same or better condition as prior to District's use thereof.

5. **No Abandonment.** No act or failure to act on the part of District or the holder of any interest in the Easement shall be deemed to constitute an abandonment, surrender or termination thereof, except upon recordation by District, its successors or assigns, of a relinquishment and release of easement or a quitclaim deed specifically conveying the Easement back to then-current fee owners of the Easement Area.

6. **WPR's Covenants.** WPR hereby covenants to District:

6.1. Authority. WPR represents and warrants that WPR owns the Property in fee simple and each person signing this Agreement on behalf of WPR is authorized to do so.

6.2. No Interference. WPR's activities and any grant of rights WPR makes to any person or entity, whether located on the Property or elsewhere, shall not, currently or in the future, impede or interfere with the exercise of District's rights pursuant to this Agreement. WPR may, without the consent of District, make improvements to the Property so long as such improvements do not restrict or impede District's access to and use of the Easement Area, or which otherwise negatively impact District's rights hereunder.

6.3. Requirements of Government Authorities. WPR shall reasonably assist and cooperate with District, at District's expense, in complying with or obtaining any land use permits or other approvals required by District in connection with the exercise of District's rights hereunder.

6.4. Quiet Enjoyment. As long as District observes the terms and conditions of this Agreement, it shall peacefully hold and enjoy all of the rights granted by this Agreement without hindrance or interruption by WPR or any person lawfully or equitably claiming by, through or under WPR, or as WPR's successors in interest.

6.5. Taxes. WPR shall timely and properly pay all real property taxes for the Property.

7. District's Covenants. District hereby covenants to WPR that:

7.1. Insurance. District shall obtain and maintain in force policies of insurance covering District's activities on the Property at all times during the term of this Agreement, including specifically comprehensive general liability insurance with a minimum combined occurrence and annual limitation of Three Million and 00/100 Dollars (\$3,000,000.00), provided that such amount may be provided as part of a blanket policy covering other properties, and which names WPR as an additional insured party. District hereby acknowledges and accepts that all risk of loss to any and all improvements currently owned by WPR that are or may be damaged in District's performance of the Services shall be on District with the proceeds from insurance thereon payable to WPR. WPR and District hereby release each other, to the extent of the insurance coverage provided hereunder, from any and all liability or responsibility (to the other or anyone claiming through or under the other by way of subrogation or otherwise) for any loss to or damage of property covered by insurance policies insuring the Easement Area and any of District's property to the extent of any insurance proceeds actually received by such Party, even if such loss or damage shall have been caused by the fault or negligence of the other Party.

7.2. Indemnity. District shall indemnify, defend and hold WPR and WPR's members, employees, contractors, representatives, agents, tenants, licensees, invitees, successors and assigns (collectively, "**WPR Indemnified Parties**") harmless from any and all losses, claims, liabilities, cause of actions, damages and expenses, including , without limitation, reasonable attorneys' fees (each, a "**Liability**"), arising out of or related to WPR Indemnified Parties' use of the Easement Area, including, but not limited to, any Liability for personal injuries, deaths, property damage, mechanic's liens or other claims and causes of action of any kind arising out of use of the Easement Area by District or District's Users (but excluding any Liability arising out of the use of the Easement Area by one or more WPR Indemnified Party, or out of the gross negligence or willful misconduct of one or more WPR Indemnified Party. The provisions of this

Section 7.2 shall survive termination of this Agreement and any and all relinquishments and releases of any or all of the rights granted hereunder.

8. **Assignment.** The Easement is an easement in gross and, as such, is personal to District and may not be transferred or assigned by District except as reasonably required for District, or a successor to District's interests, duties, and obligations to continue to provide the Services for the benefit of WPR, WPR's successors in interest, and the Property. Under no circumstances shall District or District's successors or assigns transfer or assign District's interest in this Agreement to any member of the general public. In the event of an assignment of District's entire right, title, interest, duties, and obligations pursuant to and in compliance with this Agreement, District shall be released of all further liability under this Agreement. If District has assigned an interest or granted a sub-easement with respect to all or a portion of the Property, such assignment or sub-easement shall be terminated upon cancellation or termination of this Agreement or upon the full release and relinquishment of the rights granted hereunder.

9. **Default and Termination.**

9.1. **Default.** In the event of any alleged failure to perform any obligation under this Agreement ("**Default**"), the non-defaulting Party shall give the defaulting Party and any Lender written notice thereof. The defaulting Party shall have thirty (30) days within which to cure such Default, which period may be extended to the extent reasonably necessary to complete such cure so long as such was commenced within such 30-day period and thereafter prosecuted with diligence to completion.

9.2. **District Right to Terminate.** District shall have the right to terminate this Agreement as to all or any part of the Property at any time, effective upon thirty (30) days' written notice to WPR.

9.3. **No WPR Right to Terminate.** It is expressly agreed that no breach of this Agreement shall entitle WPR to cancel, rescind or otherwise terminate this Agreement; provided, however that this provision shall not limit or otherwise affect any other right or remedy which WPR may have hereunder by reason of any breach of this Agreement. In addition, if District or any assignee holds an interest in less than all of this Agreement or the Easement, any default under this Agreement shall be deemed remedied, as to District's or such assignee's partial interest, and WPR shall not disturb such partial interest, if District or such assignee, as the case may be, has cured its pro rata portion of the default.

10. **Miscellaneous.**

10.1. **Notices.** All notices or other communications required or permitted by this Agreement including payments to WPR, shall be in writing and shall be deemed given when personally delivered to WPR, or in lieu of such personal service, five (5) business days after deposit

in the United States mail, first class, postage prepaid, certified; or the next business day if sent by reputable overnight courier, provided receipt is obtained and charges prepaid by the delivering Party. Any notice shall be addressed as follows:

If to WPR:                   Wasatch Peaks Ranch, LLC  
                                  36 South State Street, Suite 500  
                                  Salt Lake City, Utah 84111

If to District:               WPR Utility District  
                                  36 South State Street, Suite 500  
                                  Salt Lake City, Utah 84111

Any Party may change its address for purposes of this paragraph by giving written notice of such change to the other Parties in the manner provided in this paragraph.

10.2. Entire Agreement; Amendments. This Agreement constitutes the entire agreement between the Parties respecting its subject matter and all representations, warranties, inducements, promises or agreements, oral or otherwise, between the Parties not embodied in this Agreement will be of no force or effect and any prior or contemporaneous written or oral agreements between or among the Parties concerning the subject matter of this Agreement are merged in and superseded by this Agreement. This Agreement shall not be modified or amended except in a writing signed by the Parties.

10.3. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Utah without regard for its choice of law provisions.

10.4. Partial Invalidity. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect.

10.5. No Waiver. No waiver of any right under this Agreement shall be effective for any purpose unless it is in writing and is signed by the Party hereto possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement.

10.6. Easement In Gross; Successors and Assigns. The terms, provisions, covenants, agreements, restrictions, and conditions in this Agreement are intended to be, and shall be construed as, an easement in gross, the benefits of which are which is personal to District and its qualified and legally valid successors and assigns forever. The burden of this Agreement and duties and obligations created hereunder run with and are appurtenant to each and all of the Lots.

10.7. Crossing Agreements. WPR and District hereby agree that should any unrelated third party (i.e., any person or entity other than District or any District affiliate, successor or assign) request a crossing agreement or encroachment agreement in connection with the crossing over, under, on or encroaching over, under, or onto the Easement Area (any such document is referred to herein as a “**Crossing Agreement**”), then WPR shall not enter into any such Crossing Agreement with such unrelated third party without first obtaining the prior written consent of District, and District shall not unreasonably withhold its consent to such Crossing Agreement unless such withholding of consent is a reasonable requirement for District to continue to meet its duties and obligations relative to the Services. WPR hereby reserves the right to grant further easements in the Easement Area, and District hereby agrees not to currently or in the future impede or interfere with WPR’s right to grant such further easements.

10.8. Counterparts. This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original, and all of which, when executed (which execution shall be valid whether completed and delivered on paper or via electronic or digital means), shall constitute one and the same instrument.

10.9. Attorneys’ Fees. It is understood and agreed by the Parties that the substantially prevailing Party in any dispute relating to the enforcement of the terms of this Agreement shall be entitled to recover its documented reasonable attorneys’ fees and costs (including, without limitation, attorneys’ fees, expert witness and consulting fees, and court costs) from the non-prevailing Party.

10.10. Further Cooperation. Each Party agrees, on the demand of the other, to execute or deliver any instrument, furnish any information or perform any other act reasonably necessary to carry out the provisions of this Agreement without undue delay or expense.

10.11. Construction. In this Agreement, unless the context otherwise requires, the singular shall include the plural, the masculine shall include the feminine and neuter, and vice versa. The terms “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation.” The Parties acknowledge that each was actively involved in the negotiation and drafting of this Agreement and that no law or rule of construction shall be raised or used in which the provisions of this Agreement shall be construed in favor of or against any Party because one is deemed to be the author thereof. Captions or titles used herein are for convenience of reference only and do not affect the meaning or intent hereof.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, WPR has caused its corporate name to be hereunto affixed by its duly authorized officer this \_\_\_\_\_ day of May, 2026.

WPR:

WASATCH PEAKS RANCH, LLC,  
a Delaware limited liability company

By: WASATCH PEAKS RANCH  
MANAGEMENT, LLC, Its Manager

By: \_\_\_\_\_

Name: Ed Schultz

Its: Authorized Officer

STATE OF UTAH )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me on this \_\_\_\_\_ day of May, 2026, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, as Manager of Wasatch Peaks Ranch, LLC, a Delaware limited liability company.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

IN WITNESS WHEREOF, District has caused its corporate name to be hereunto affixed by its duly authorized officer this \_\_\_\_ day of May, 2026.

DISTRICT:

WPR UTILITY DISTRICT,  
A Utah special district

By: \_\_\_\_\_

Name: Gary Derck

Title: Chair

STATE OF UTAH )

§

COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me on this \_\_\_\_ day of May, 2026, by Gary Derck, as Chair of WPR Utility District, a Utah special district.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

EXHIBIT A

Legal Description of the Property

**BOUNDARY DESCRIPTION WASATCH PEAKS RANCH NORTH VILLAGE UPPER TOWNHOMES, PLAT A**

The land more particularly described in the Wasatch Peaks Ranch North Village Upper Townhomes Plat A recorded in the Morgan County, Utah records on May \_\_, 2026, as Entry No. \_\_\_\_ in Book \_\_ at Page \_\_, and more particularly described as follows:

Parcel Nos.:



**MORGAN COUNTY  
CASH ESCROW OR LETTER OF CREDIT GUARANTEE AGREEMENT**

**THIS AGREEMENT**, (herein Agreement), is entered into this \_\_\_\_\_ day of \_\_\_\_\_ May \_\_\_\_\_, 2026, between

**\*\*\*\*\* PARTIES \*\*\*\*\***

**APPLICANT:** Wasatch Peaks Ranch, LLC a Delaware limited liability company  
Address: 36 South State Street, Suite 500, Salt Lake City, Utah 84111  
Email: gderck@wprdevco.com

AND

**COUNTY:** Morgan County  
Address: PO Box 886 Morgan, UT 84050  
Telephone: (801) 845-4015, facsimile: (801) 845-6087.

**DEPOSITORY:** ZIONS First National Bank  
Address: One South Main Street, Suite 400, Salt Lake City, Utah 84133  
AND Telephone: (801) 844-8113, Email: greg.rippinger@zionsbank.com

**DISTRICTS (collectively):** WPR Utility District, a special district formed under Utah Code Ann. §§17B-1-101 (Utility District)  
Address: 36 South State Street, Suite 500, Salt Lake City, Utah 84111  
Email: gderck@wprdevco.com

and

WPR Road & Fire District, a special district formed under Utah Code Ann. §§17B-1-101 (Road District) Address: 36 South State Street Suite 500, Salt Lake City, Utah 84111  
Email: gderck@wprdevco.com

**\*\*\*\*\* RECITALS \*\*\*\*\***

**WHEREAS**, APPLICANT desires to post the following improvement guarantee(s) (check one):

- Off-site improvement guarantee
- On-site improvement guarantee

with the COUNTY for Wasatch Peaks Ranch Final Plat 4A.1 - Upper Town Homes (the "Project"), as described in the Subdivision Plat (defined below).

**WHEREAS**, Morgan County ordinances require APPLICANT to guarantee the construction of certain improvements prior to the actual issuance of any permit(s)/approval(s) related to the above-described Project; and

**WHEREAS**, the terms of the issuance of said permit(s)/approval require APPLICANT to record the subdivision plat specified in Exhibit A, attached hereto and incorporated herein by this reference (the "Subdivision Plat"); and complete the facilities ("Improvements") within DISTRICTS' boundaries for the Project, specified in Exhibit B, attached hereto and incorporated herein by this reference, which Exhibit B lists the anticipated cost of the Improvements and describes Improvements related to each DISTRICT; and



**WHEREAS**, COUNTY will not grant said permit(s)/approval(s) until adequate provision has been made to guarantee completion of the Improvements, which are estimated by the County Engineer to cost \$754,102.25 and which improvements shall be installed under the direction and supervision of and in accordance with the specifications of COUNTY; and

**WHEREAS**, in accordance with Utah Code Ann. § 17-27a-604.5 (2021), APPLICANT has requested that COUNTY record the Subdivision Plat for the Project before completion of the Improvements; and

**WHEREAS**, DISTRICTS and COUNTY, in the best interest of the public, desire to assure timely and full completion and payment of the Improvements, guarantee payment of engineering, administrative, legal, and other fees attendant and related to completion of the Improvements, and provide collateral for the warranty of the Improvements; and

**WHEREAS**, APPLICANT will deliver to the Depository, who has been approved by the COUNTY and DISTRICTS in compliance with Morgan County Code 8-12-37, collateral of the type noted herein in compliance with the terms of this Agreement; and

**WHEREAS**, provision has been made by law whereby APPLICANT may file a guarantee acceptable to COUNTY and DISTRICTS to secure the actual construction of the Improvements in a manner satisfactory to COUNTY and DISTRICTS prior to the issuance of said permit(s)/approval(s).

**NOW THEREFORE**, in consideration of the premises and other valuable consideration, the parties agree as follows:

**\* \* \* \* \* TERMS AND CONDITIONS \* \* \* \* \***

1. **PURPOSE FOR AGREEMENT.** The parties hereto expressly acknowledge that the purpose of this Agreement is not only to guarantee the proper completion of the Improvements named herein, but also, among other things, to eliminate and avoid the harmful effects of unauthorized subdivisions and other land developments which may leave property and/or improvements improperly completed, undeveloped and/or unproductive.

2. **UNRELATED OBLIGATIONS OF APPLICANT.** The benefits and protection provided by this Agreement shall inure solely to COUNTY and the DISTRICTS and not to third parties, including, but not limited to, lot purchasers, contractors, subcontractors, laborers, suppliers, or others. COUNTY and DISTRICTS shall not be liable to claimants or others for obligations of APPLICANT under this Agreement. COUNTY and DISTRICTS shall further have no liability for payment of any costs or expenses of any party who attempts to make a claim under this Agreement and shall have under this Agreement no obligation to make payments to, give notices on behalf of, or otherwise have obligations to any alleged claimants under this Agreement.

3. **AGREEMENT DOCUMENTS.** All data which is used by COUNTY and DISTRICTS to compute the cost of, or otherwise govern the design and installation of the improvements is hereby made a part of this Agreement and is incorporated herein by this reference. If this Agreement covers improvements, and/or fees required in a subdivision, this Agreement then incorporates herein by reference the subdivision plat and all data required by Title 8 of the Morgan County Code or its successor ordinance.

4. **COMPLETION DATE.** APPLICANT shall complete the Improvements within a period of twenty-four months from the date this Agreement was entered into with extensions as may be permitted in accordance with state and local statutes and ordinances.

5. **FEES.** If this Agreement covers fees required as part of a subdivision, APPLICANT shall pay the Fees required by COUNTY for the entire subdivision prior to the issuance of any building permit for the first lot in the subdivision.

6. **SPECIFIC ENFORCEMENT.** APPLICANT has entered into this Agreement with COUNTY and DISTRICTS for the purpose of guaranteeing construction of the Improvements and/or payment of the Fees. COUNTY and DISTRICTS shall be entitled to specifically enforce APPLICANT'S obligation under this Agreement to construct and install the Improvements in a manner satisfactory to COUNTY and DISTRICTS as provided in this Agreement, and to pay the Fees.

7. **APPLICANT'S INDEPENDENT OBLIGATION.** APPLICANT EXPRESSLY ACKNOWLEDGES, UNDERSTANDS AND AGREES that its obligation to complete and warrant the Improvements and/or pay the Fees and/or fulfill any other obligation under this Agreement, Morgan County ordinances, or other applicable law is independent of any obligation or responsibility of COUNTY and DISTRICTS, either express or implied. APPLICANT agrees that its obligation to complete and warrant the Improvements and/or pay the Fees is and shall not be conditioned upon the commencement of actual construction work on the project (building, subdivision, development, etc.) or upon the sale of any lot, building or part of the project. APPLICANT further acknowledges (a) that its contractual obligation to complete and warrant the Improvements and/or pay the Fees pursuant to this Agreement is independent of any other remedy available to COUNTY or DISTRICTS to secure proper completion of the Improvements and/or payment of the Fees; (b) that APPLICANT may not assert as a defense that COUNTY or the DISTRICTS has remedies against other entities or has other remedies in equity or at law that would otherwise relieve APPLICANT of its duty to perform as outlined in this Agreement or preclude COUNTY or DISTRICTS from requiring APPLICANT'S performance under this Agreement; and (c) that APPLICANT has a legal obligation, independent of this Agreement, to timely complete and pay for the Improvements in full and/or timely pay the Fees in full.

8. **APPLICANT'S OBLIGATION FOR COSTS.** Should APPLICANT Fail to Perform its responsibilities under this Agreement



in any degree, APPLICANT agrees to compensate the COUNTY and the DISTRICTS for all costs, including Incidental Costs, related to APPLICANT'S failure to perform its obligation to complete and warrant the Improvements or pay the fees to the extent that such costs are not adequately covered by the proceeds.

9. **INCIDENTAL COSTS.** Incidental Costs, as used in this Agreement, shall mean engineering and architect fees, administrative expenses, court costs, attorney's fees (whether incurred by in-house or independent counsel), insurance premiums, mechanic's or materialmen's liens, and/or any other cost and interest thereon incurred by the COUNTY and the DISTRICTS, occasioned by APPLICANT'S failure to perform any and/or all obligations under this Agreement.

10. **FAILURE TO PERFORM.** Failure to Perform or Fail to Perform, as used in this Agreement, shall mean, in addition to those events previously or subsequently described herein, the non-performance in a timely manner by a party to this Agreement of any obligation, in whole or in part, required of such party by the terms of this Agreement or required by Morgan County ordinance or other applicable law. In addition, the following shall also be considered Failure to Perform on the part of APPLICANT: APPLICANT'S abandonment of further development or sales at the project as determined by the COUNTY in consultation with the DISTRICTS; APPLICANT'S insolvency, appointment of a receiver, or filing of a voluntary or involuntary petition in bankruptcy; the commencement of a foreclosure proceeding against the project property; or the project property being conveyed in lieu of foreclosure. The occurrence of such shall give the other party or parties the right to pursue any and all remedies available at law, in equity, and/or otherwise available pursuant to the terms of this Agreement.

11. **ESCROW ACCOUNT AND POTENTIAL SUBSTITUTION WITH A LETTER OF CREDIT.** As an independent guarantee to COUNTY and DISTRICTS, for the purpose of insuring construction and installation of the Improvements and/or payment of the Fees, APPLICANT hereby assigns and sets over to COUNTY and DISTRICTS all its right, title, and interest in the principal of the Cash Escrow Deposit held by the Depository in the amount \$754,102.25 (herein the Proceeds), entitled, Zions Account #986384634 (herein the Account).

APPLICANT may elect to substitute an irrevocable letter of credit (Letter of Credit) for the Proceeds in the Account. In the case of a Letter of Credit APPLICANT hereby transfers and signs to COUNTY and DISTRICTS the right to demand and collect the proceeds of funds from the Letter of Credit for the purpose of insuring construction and installation of the Improvements and/or payment of the Fees. In relation to the Cash Escrow Deposit held by the Depository or any substitute Letter of Credit, either option shall comply with the following:

- a. At a minimum, the Depository or issuer of Letters of Credit shall be Federally insured banks, savings and loans institutions, or title companies with a licensed escrow officer conducting business on the premises authorized to do business in the State of Utah. The Depository or any provider of a Letter of Credit shall be approved by the Morgan County Treasurer and the Morgan County Attorney. The Depository specifically described in this Agreement is acknowledged to meet the requirements and have received the approvals required under this subsection (a).
- b. The form of the Escrow Agreement or Letter of Credit shall be on the COUNTY'S form of Escrow Agreement or Letter of Credit, or on a form that provides equal or greater financial protection to the COUNTY, as determined by the County Attorney, and DISTRICTS.
- c. The Escrow Agreement or Letter of Credit shall be approved by, the Morgan County Attorney, the Morgan County Treasurer and the Morgan County Engineer, which approval shall be granted so long as the Escrow Agreement or Letter of Credit meets the above requirements and the requirements of the DISTRICTS' standards and the COUNTY'S ordinances, and unless there are objective indications of a substantial risk that either the APPLICANT or the APPLICANT'S financial institution will not fulfill its obligations related to the completion of Improvements or the financial guarantee.
- d. Notwithstanding the right of the APPLICANT to substitute cash Proceeds with a Letter of Credit meeting the requirements of this Agreement, to the extent that any of the Improvements include the removal of vegetation and revegetation, a cash escrow shall be required to be deposited with the Morgan County Treasurer at the time the Escrow Agreement or Letter of Credit is executed equal to the full cost to revegetate any removed vegetation in the event the APPLICANT, its successors or heirs, or its financial institution fails to perform.
- e. In the event the Escrow Agreement or Letter of Credit has an expiration date, the Escrow Agreement or Letter of Credit shall be renewed and a copy of the renewed Escrow Agreement or Letter of Credit provided to COUNTY and DISTRICTS a minimum 30 days prior to the expiration date, and any failure to so replace the Escrow Agreement or Letter of Credit shall entitle the COUNTY or DISTRICTS to draw the entirety of the Escrow Agreement or Letter of Credit and use and apply it as if it were Proceeds in the Account.
- f. The Escrow Agreement or Letter of Credit issuer shall not be bound in any way by the requirements of any permit or approval described herein and its only duty, liability and responsibility shall be to hold the funds on deposit and to pay and deliver the funds to such parties under such conditions as are herein set forth.
- g. Reduction of the Letter of Credit amount shall be according to the reduction process and reduction schedule specified in Section 13 herein, as if the amount of the Letter of Credit were "Proceeds."



h. If a reduction of the amount of the Letter of Credit is approved by DISTRICTS and COUNTY, an Amendment to the Letter of Credit shall be provided to DISTRICTS and COUNTY prior to expiration of the original Letter of Credit.

12. **EXTENT OF DEPOSITORY LIABILITY: INDEPENDENT OBLIGATION.** Each of the COUNTY and the DISTRICTS hereby acknowledges that the Depository has, on deposit to the credit of APPLICANT in the account referenced above, the sum mentioned as the Proceeds; that it is aware of, understands, and agrees to each provision of this Agreement; that it agrees to make disbursement of the Proceeds of the account only within the terms as outlined in this Agreement; and that it will hold the Proceeds in the account indefinitely until such time as the COUNTY and DISTRICTS release the obligation to hold the Proceeds. COUNTY and DISTRICTS each agree that its performance is not and shall not be conditioned upon the commencement of actual construction work in the Project, or upon the sale of any lot, building, or any part of the Project.

13. **REDUCTION OF PROCEEDS.** As the Improvements are initially accepted under this Agreement and/or the Fees are paid, a portion of the Proceeds may be released to APPLICANT upon APPLICANT'S written request, only as complete, independent infrastructure systems are completed. Such requests may be made only once every 30 days. The amount of any requested release shall be determined in the discretion of the COUNTY and the relevant DISTRICT. No releases shall be authorized until such time as the COUNTY and the relevant DISTRICT have inspected the Improvements and found them to be in compliance with the as-approved standards for the construction and acceptance for the Improvements and/or verified that the Fees have been paid. Payment of Fees and/or completion of Improvements, even if verified by COUNTY and the relevant DISTRICT, shall not entitle APPLICANT to an automatic release of any part of the Proceeds. The release of any Proceeds shall require the prior written authorization of the COUNTY and the relevant DISTRICT. The COUNTY and the relevant DISTRICT each may, in its discretion, conduct additional review or inspections that the COUNTY and the relevant DISTRICT deem necessary to verify installation and completion of the Improvements, provided that such inspections are performed in a timely manner as to not delay the processing of the release or completion of the Infrastructure. No reduction in the Proceeds shall be allowed for materials which are delivered to the subdivision site but not installed in accordance with approved construction drawings. The following schedule shall apply to all releases and reductions:

Percentage of Work Completed	Maximum Percentage of Collateral Eligible for Release
30 %	20 %
50 %	40 %
70 %	60 %
90 %	80 %
100 %	90 %

If the relevant DISTRICT and the Morgan County Engineer approve the reduction requested, such approval shall be made in writing, and County shall provide such writing to the Depository or Bonding Company with a copy to APPLICANT. No reduction from the collateral shall be made without the approval of the relevant DISTRICT and the Morgan County Engineer.

14. **FINAL ACCEPTANCE.** Notwithstanding the fact that certain of the Proceeds may be released upon partial completion of the Improvements, neither shall any partial release nor shall any full release of the Proceeds constitute final acceptance of the Improvements as provided in this Agreement. Final acceptance of the Improvements shall be official only upon written notice to APPLICANT from the COUNTY and relevant DISTRICT expressly acknowledging such. After one year following initial acceptance of the Improvements, the COUNTY and relevant DISTRICT shall either finally accept the Improvements or specifically describe what warranty items are required to be corrected in order for final acceptance to occur, where upon the completion of such warranty item work, final acceptance shall occur.

15. **WARRANTY OF IMPROVEMENTS.** Following initial acceptance of the Improvements, APPLICANT hereby warrants that the Improvements shall be maintained and remain free from defects in materials and workmanship such that the Improvements continue to meet the compliance with the as-approved standards for the construction and acceptance for the Improvements for one year following said initial acceptance.

16. **RETAINAGE.** APPLICANT expressly agrees that, notwithstanding any partial release of any of the Proceeds requested by APPLICANT and/or granted by the COUNTY and the DISTRICTS, the Proceeds shall not be released below 10% of the estimated cost of the Improvements, (herein the Retainage), for one year following initial acceptance of the Improvements. The Retainage shall be held to insure that the Improvements do not have any latent defects in materials or workmanship, or damage caused by APPLICANT as determined by the DISTRICTS and the COUNTY, such that the Improvements do not continue to meet COUNTY or DISTRICTS as-approved standards for one year(s) after said initial acceptance. Notwithstanding said Retainage, APPLICANT shall be responsible for any substandard, defective, or damaged Improvements if the Retainage is inadequate to cover any such Improvements. APPLICANT, contractor, subcontractor, or other person providing the replacement guarantee shall be responsible for any substandard or defective Improvements if the Proceeds of said replacement guarantee are inadequate to cover any such Improvements. At the end of one year following initial acceptance of the Improvements, to the extent that no claims have been made that the Improvements are nonconforming, substandard, or defective, the Retainage shall be disbursed to APPLICANT.

17. **APPLICANT INDEMNIFICATION.** APPLICANT agrees to indemnify, defend, and save harmless COUNTY and DISTRICTS, its elected and appointed officials, officers, employees, agents, and volunteers from and against any and all liability which may arise as a result of the installation of the Improvements prior to the initial acceptance (as provided herein) of the Improvements as defined herein, and from and against any and all liability which may arise as a result of any improvements which are found to be



defective during the one-year warranty period covered by this Agreement. With respect to APPLICANT'S agreement to defend COUNTY and DISTRICTS, as set forth above, COUNTY and DISTRICTS shall have the option to either provide its own defense, with all costs for such being borne by APPLICANT, or require that APPLICANT undertake the defense of COUNTY and DISTRICTS.

18. **RELEASE OF PROCEEDS.** In the event the Improvements have been installed to the satisfaction of the COUNTY and the DISTRICTS and/or the Fees have been paid pursuant to this Agreement and Morgan County ordinances within the above stated time period(s), the COUNTY and the DISTRICTS agree to execute a written release of the remaining Proceeds.

19. **DEMAND FOR AND USE OF PROCEEDS; PROCESS AS BETWEEN THE COUNTY AND THE DISTRICTS.** In the event the Improvements are not installed to the satisfaction of the COUNTY or the relevant DISTRICT and/or the Fees are not paid pursuant to this Agreement and Morgan County ordinances within the above stated time period(s) and/or APPLICANT fails to perform any obligation under this Agreement or Morgan County ordinances, the COUNTY and the relevant DISTRICT may, after 30 days' prior written notice to APPLICANT, during which 30 days APPLICANT has not cured the default, use and expend all the Proceeds or such lesser amount as may be estimated by the COUNTY and the relevant DISTRICT to be necessary to complete the Improvements and/or pay the Fees as required herein. The COUNTY and DISTRICTS acknowledge and agree that all Improvements are to be dedicated to and accepted by the relevant DISTRICT. As such, the relevant DISTRICT shall have the first opportunity to expend the Proceeds in order to complete the Improvements and satisfy the obligations of the APPLICANT under this Agreement. In the event that the relevant DISTRICT is not completing the Improvements in compliance with the provisions of this Agreement, then the COUNTY may provide 30 days' prior written notice to the relevant DISTRICT, and if, within such time period, the relevant DISTRICT does not correct any such failure, the COUNTY shall have the right to apply the Proceeds to complete the Improvements. The COUNTY and DISTRICTS shall cooperate in relation to the administration of this Agreement. In the event that the relevant DISTRICT is using the Proceeds to complete the Improvements, the relevant DISTRICT shall, prior to commencement of such work, consult with the Morgan County Engineer, as to the process, timing and procedures for the relevant DISTRICT to complete the Improvements and for the Morgan County Engineer's ongoing inspection process and involvement. The County Engineer shall approve in writing the relevant DISTRICT's plans prior to the commencement of any work by said DISTRICT. Such approval shall not be unreasonably withheld or delayed, and the County Engineer's evaluation and decision regarding approval shall be made in accordance with accepted industry standards. The DISTRICTS and APPLICANT acknowledge that Section 22 shall apply to determination of the whether the Improvements meet required standards.

20. **INADEQUATE PROCEEDS.** If the Proceeds are inadequate to pay the cost of the completion of the Improvements according to the as-approved standards for the construction and acceptance for the Improvements, for whatever reason, including previous reductions, APPLICANT shall be responsible for the deficiency. Additionally, no further approvals, permits or business licenses shall be issued, and/or any existing approvals, permits or business licenses applicable to the payment of the Fees of the location of the Improvements may be immediately suspended or revoked by the COUNTY unless the Improvements are completed and/or the Fees are paid, or, until a new cash escrow guarantee acceptable to the COUNTY and DISTRICTS has been executed to insure completion of the remaining Improvements and/or payment of the Fees. Furthermore, the cost of completion of the Improvements shall include reimbursement to COUNTY and DISTRICTS for all costs including, but not limited to, construction costs and any Incidental Costs incurred by COUNTY and DISTRICTS in completing the Improvements and/or collecting the Proceeds.

21. **ACCESS TO PROPERTY.** Should the COUNTY or the DISTRICTS elect to use the Proceeds to complete the Improvements, APPLICANT herein expressly grants to the COUNTY, the DISTRICTS and any contractor or other agent hired by the COUNTY or the DISTRICTS the right of access to the project property to complete the Improvements.

22. **IMPROVEMENT STANDARDS.** Improvements shall be done according to the specifications and requirements of the COUNTY and DISTRICTS. All work shall be subject to the inspection of COUNTY and DISTRICTS. Any questions as to conformity with COUNTY'S and DISTRICTS' as-approved specifications or standards, technical sufficiency of the work, quality, and serviceability shall be decided by the DISTRICTS and COUNTY. The COUNTY Engineer's decision shall be final and conclusive.

23. **SUBSTANDARD IMPROVEMENTS.** Should any Improvements prove to be substandard or defective within the one-year warranty period discussed above, COUNTY or a DISTRICT shall notify APPLICANT in writing of such substandard or defective Improvements. APPLICANT shall then have 15 days from notice from the COUNTY or a DISTRICT in which to commence repair of the Improvements, and a reasonable amount of time, as determined by COUNTY or a DISTRICT, as applicable, which shall be specified in the notice, to complete repair of the Improvements. Should APPLICANT fail to either commence repair of the Improvements or complete repair of the Improvements within the required time periods, COUNTY or a DISTRICT may exercise its option to remedy the defects and demand payment for such from APPLICANT, should the Proceeds be insufficient to cover the costs incurred by COUNTY or a DISTRICT.

24. **INSURANCE.** Should COUNTY or the DISTRICTS elect to install, complete, or remedy any defect or damage in the Improvements, APPLICANT shall be responsible for the payment of the premium for an insurance policy covering any liability, damage, loss, judgment, or injury to any person or property, including, but not limited to, damage to APPLICANT or its property as a result of the work of any contractor or agent hired by COUNTY or the DISTRICTS to complete or remedy the Improvements. The minimum dollar amount and the scope of coverage of the insurance policy shall be determined and set by COUNTY or the DISTRICTS, as applicable, and consistent with commercially reasonable project construction insurance requirements. APPLICANT shall indemnify, defend, and hold harmless COUNTY and DISTRICTS, their officers, employees, and agents for any liability which exceeds the insurance policy limit. COUNTY or DISTRICTS, at its option, may collect and expend the Proceeds to make the premium payments should APPLICANT fail to pay said premium. No permit, approval or business license shall be issued by COUNTY, and any existing



permit, approval, or business license shall be suspended until said premium is initially paid and a bond is in place to cover subsequent payments.

25. **NOTICE.** Notice to APPLICANT, DISTRICTS, or COUNTY shall be mailed or delivered to the address shown in this Agreement. The date notice is received at the address shown in this Agreement shall be the date of actual notice, however accomplished.

26. **MECHANIC/MATERIAL LIENS.** Should COUNTY or a DISTRICT elect to complete or remedy the Improvements, APPLICANT shall indemnify, defend, and hold harmless COUNTY from and against any liability which exceeds the Proceeds for the payment of any labor or material liens as a result of any work of any contractor (including subcontractors and materialmen of any such contractor or agent) hired by COUNTY or which may arise due to either a defect in or failure of this Agreement or insufficient Proceeds to cover such costs.

27. **WAIVER.** The failure by any party to insist upon the immediate or strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any right or remedy consequent upon a failure to perform thereof shall not constitute a waiver of any such failure to perform or any other covenant, agreement, term, or condition. No waiver shall effect or alter the remainder of this Agreement, but each and every other covenant, agreement, term, and condition hereof shall continue in full force and effect with respect to any other then existing or subsequently occurring failure to perform.

28. **ATTORNEY'S FEES.** In the event there is a failure to perform under this Agreement and it becomes reasonably necessary for any party to employ the services of an attorney in connection therewith, either with or without litigation, on appeal or otherwise, the losing party to the controversy shall pay to the successful party reasonable attorney's fees incurred by such party, and, in addition, such costs and expenses as are incurred in enforcing this Agreement.

29. **TIME IS OF THE ESSENCE.** Time is of the essence of this Agreement. In case either party shall fail to perform the obligations on its part at the time fixed for the performance of such obligations by the terms of this Agreement, the other party may pursue any and all remedies available in equity or law.

30. **GOVERNING LAW.** This Agreement shall be interpreted pursuant to, and the terms thereof governed by, the laws of the State of Utah. This Agreement shall be further governed by Morgan County ordinances in effect at the time of the execution of this Agreement. However, the parties expressly acknowledge that any subdivision or other development regulations enacted after the execution of this Agreement, which are reasonably necessary to protect the health, safety, and welfare of the citizens of COUNTY, shall also apply to the subdivision or development which is the subject of this Agreement.

31. **SUCCESSORS.** APPLICANT, DISTRICTS, and COUNTY, as used in this Agreement, shall also refer to the heirs, executors, administrators, successors, and/or assigns of APPLICANT, DISTRICTS, and COUNTY respectively.

32. **INDUCEMENT.** The making and execution of this Agreement has been induced by no representations, statements, warranties, or agreements other than those herein expressed.

33. **INTEGRATION.** This Agreement embodies the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter herein.

34. **MODIFICATION.** Except as otherwise authorized by this Agreement, this instrument may be amended or modified only by an instrument of equal formality signed by the respective parties.

35. **CAPTIONS.** The titles or captions of this Agreement are for convenience only and shall not be deemed in any way to define, limit, extend, augment, or describe the scope, content, or intent of any part or parts of this Agreement.

36. **SEVERABILITY.** If any portion of this Agreement is declared invalid by a court of competent jurisdiction, the remaining portions shall not be affected thereby, but shall remain in full force and effect.

37. **ASSIGNMENT.** The parties to this Agreement may assign this Agreement, or any part hereof, with the prior written consent of all other parties to this Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK]



WHEREUPON, the parties hereto have set their hands the day and year first above written.

**APPLICANT:**

**MORGAN COUNTY**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: County Commission Chairperson

(Signature must be notarized on following pages.)

**ATTEST:**

\_\_\_\_\_  
COUNTY CLERK

**ZIONS FIRST NATIONAL BANK**

By: \_\_\_\_\_

Title: \_\_\_\_\_

(Signature must be notarized on following pages.)

**WPR UTILITY DISTRICT**

By: \_\_\_\_\_

Title: Board Chair

(Signature must be notarized on following pages.)

**WPR ROAD AND FIRE DISTRICT**

By: \_\_\_\_\_

Title: Board Chair

(Signature must be notarized on following pages.)

**APPROVED AS TO CONTENT:**

By: \_\_\_\_\_  
Planning & Development Service Department

\_\_\_\_\_  
Date

By: \_\_\_\_\_  
County Engineer

\_\_\_\_\_  
Date

**APPROVED AS TO FORM:**

By \_\_\_\_\_  
County Attorney

\_\_\_\_\_  
Date



**APPLICANT NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], of Wasatch Peaks Ranch, LLC, a Delaware limited liability company, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

\_\_\_\_\_  
Notary Public

**UTILITY DISTRICT NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], WPR Utility District, a special district formed under Utah Code Ann. §§17B-1-101, and he/she acknowledged to me that said district executed the same.

\_\_\_\_\_  
Notary Public

**ROAD DISTRICT NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], WPR Road & Fire District, a special district formed under Utah Code Ann. §§17B-1-101, and he/she acknowledged to me that said district executed the same.

\_\_\_\_\_  
Notary Public

**DEPOSITORY NOTARIZATION**

State of \_\_\_\_\_ )  
:ss  
County of \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, personally appeared before me \_\_\_\_\_ [name of person(s)], whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who affirmed that he/she is the \_\_\_\_\_ [title], ZIONS First National Bank with actual and requisite authority, and said signer acknowledged to me that he/she executed the same.

\_\_\_\_\_  
Notary Public

# EXHIBIT A

Financial Guarantee Estimate  
April 22, 2026



**PROJECT TITLE:**  
**Wasatch Peaks Subdivision - Plat 4A**  
**Morgan County**

**Developer:** Wasatch Peaks Ranch, LLC

Item	Description	Total Quantity	Units	Unit Price	Total Amount	Quantity Completed Before Escrow	Amount Completed Before Escrow	Escrow Amount
<b>Roadway</b>								
1	Rolled Curb & Gutter	1,100	L.F.	\$ 35.00	\$ 38,500.00			\$ 38,500.00
2	Roadbase	14,425	S.F.	\$ 1.00	\$ 14,425.00			\$ 14,425.00
3	HMA (5" Thick)	12,250	S.F.	\$ 5.00	\$ 61,250.00			\$ 61,250.00
4	Seal Coat	12,250	S.F.	\$ 0.75	\$ 9,187.50			\$ 9,187.50
5	Guardrail	200	L.F.	\$ 80.00	\$ 16,000.00			\$ 16,000.00
<b>Sanitary Sewer</b>								
6	8" Dia. PVC Sewer Pipe	520	L.F.	\$ 80.00	\$ 41,600.00			\$ 41,600.00
7	Sewer Service Laterals	6	Each	\$ 3,500.00	\$ 21,000.00			\$ 21,000.00
8	Sewer Manholes	6	Each	\$ 15,000.00	\$ 90,000.00			\$ 90,000.00
9	Video Inspection and Cleaning	520	L.F.	\$ 3.00	\$ 1,560.00			\$ 1,560.00
<b>Storm Drain</b>								
10	18" Dia. ADS Pipe	430	L.F.	\$ 130.00	\$ 55,900.00			\$ 55,900.00
11	24" Dia. ADS Pipe	100	L.F.	\$ 230.00	\$ 23,000.00			\$ 23,000.00
12	FES 24"	1	Each	\$ 4,000.00	\$ 4,000.00			\$ 4,000.00
13	Stormdrain Manholes	3	Each	\$ 15,000.00	\$ 45,000.00			\$ 45,000.00
14	Single SD Inlet	7	Each	\$ 15,000.00	\$ 105,000.00			\$ 105,000.00
15	Riprap Outfall	1	Each	\$ 5,500.00	\$ 5,500.00			\$ 5,500.00
<b>Culinary Water - Single Family</b>								
16	10" Dia. HDPE Pipe	585	L.F.	\$ 125.00	\$ 73,125.00			\$ 73,125.00
17	Fire Hydrant Assemblies	2	Each	\$ 15,000.00	\$ 30,000.00			\$ 30,000.00
18	Water Service	6	Each	\$ 5,500.00	\$ 33,000.00			\$ 33,000.00
19	Disinfection and Testing	1	L.S.	\$ 17,500.00	\$ 17,500.00			\$ 17,500.00
<b>Subtotal</b>					\$ 685,547.50			\$ 685,547.50
<b>10% Guarantee</b>					\$ 68,554.75			\$ 68,554.75
<b>TOTAL</b>					\$ 754,102.25			\$ 754,102.25
<b>Percentage</b>								

Engineer's Approval:

Date:

4/22/26

# **2026-2027 Service Provider Rates**



**Utility District Service Provider Rates**

<b>Service</b>	<b>Provider</b>	<b>Rate</b>
Professional Fees; Accounting	Wasatch Peaks Ranch Club, LLC	\$3,000 per month
District Administrative Management	WPR Development Company, LLC	\$3,000 per month
General Management Services	WPR Development Company, LLC	\$36,333 per month
Financial Modeling Services	Mark Sieter via contract with WPR Development Company	\$125 per hour