

STATE OF UTAH



OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF CREATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of creation for the MIDA GOLF AND EQUESTRIAN CENTER PUBLIC INFRASTRUCTURE DISTRICT, July, 9, 2021 complying with Section 17B-1-215, Utah Code Annotated, 1953, as amended.

Now, therefore, notice is hereby given to all whom it may concern that the attached is a true and correct copy of the notice of creation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the MIDA GOLF AND EQUESTRIAN CENTER PUBLIC INFRASTRUCTURE DISTRICT, located in Wasatch County, State of Utah.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 9th day of July, 2021 at Salt Lake City, Utah.



A handwritten signature in black ink that reads "Deidre M. Henderson".

DEIDRE M. HENDERSON
Lieutenant Governor

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF DIRECTORS (THE "BOARD") OF THE MILITARY INSTALLATION DEVELOPMENT AUTHORITY, UTAH ("MIDA"), PROVIDING FOR THE CREATION OF THE MIDA GOLF AND EQUESTRIAN CENTER PUBLIC INFRASTRUCTURE DISTRICT (THE "DISTRICT"), AS A SUBSIDIARY OF MIDA; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT; APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, MIDA desires to create a public infrastructure district as a subsidiary of MIDA, pursuant to the Public Infrastructure District Act, Title 17B, Chapter 12, Utah Code Annotated 1953, as amended (the "PID Act"), and the Military Installation Development Authority Act, Title 63H, Chapter 1, Code Annotated 1953, as amended (the "MIDA Act" and together with the PID Act, the "Act") for the purpose of financing infrastructure costs and providing operation and maintenance of infrastructure; and

WHEREAS, pursuant to the terms of the Act, MIDA may create a public infrastructure district by adoption of a resolution of the Board and with consent of 100% of all surface property owners proposed to be included in the District (the "Property Owners"); and

WHEREAS, the consent of such Property Owners has been obtained and it is in the best interests of the Property Owners that the creation of the District be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, it is necessary to authorize the creation of the District under and in compliance with the laws of the State of Utah and to authorize other actions in connection therewith; and

WHEREAS, the governance of the District shall be in accordance with the PID Act and the terms of a governing document (the "Governing Document") attached hereto as Exhibit B.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD, AS FOLLOWS:

1. Terms defined in the foregoing recitals shall have the same meaning when used herein. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and by officers of the Board directed toward the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. The District is hereby created as a subsidiary of MIDA in accordance with the Governing Document. The boundaries of the District shall be as set forth in the Governing Document.

3. It is hereby found and determined by the Board that the creation of the District as a subsidiary of MIDA under the provisions of the PID Act is appropriate to the general welfare, order and security of MIDA and is in the best interests of the Property Owners, and the organization of the District pursuant to the PID Act is hereby approved.

4. The Governing Document in the form presented to this meeting and attached hereto as Exhibits B is hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

5. The District Board and executive director of the District are hereby appointed as set forth in the Governing Document.

6. The Board or the Board of Trustees of the District (the "District Board") is hereby authorized and directed to record such Governing Document with the recorder of Wasatch County within 30 days of the issuance of a Certificate of Creation for the District, as set forth in the Governing Document.

7. The Acting Executive Director of MIDA is hereby authorized to correct errors or omissions in the Governing Document and to finalize and amend the terms thereof.

8. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

9. All acts, orders and resolutions, and parts thereof in conflict with this Resolution be, and the same are hereby, rescinded.

10. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Board of Trustees of the Military Installation Development Authority, Utah, this May 4, 2021.

MILITARY INSTALLATION
DEVELOPMENT AUTHORITY, UTAH

By:  _____
Chair

ATTEST:

By:  _____
MIDA Staff

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Ariana Farber, the undersigned Chief of Staff of the Military Installation Development Authority ("MIDA"), do hereby certify, according to the records of MIDA in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the February 26, 2021, public meeting held by the District by causing a Notice in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2021 Annual Meeting Schedule for the Board of (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the MIDA Board to be held during the year by causing said Notice to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this May 4, 2021.

By: 
MIDA Chief of Staff

Schedule 1

Entity: Military Installation Development Authority (MIDA)

Body: Board of Directors

Subject:	Business
Notice Title:	MIDA Board of Directors Meeting
Meeting Location:	n/a n/a UT 84015
Event Date & Time:	May 4, 2021 May 4, 2021 09:00 AM

Description/Agenda: PUBLIC NOTICE is hereby given that there will be a Public Meeting held of the:

Military Installation Development Authority
May 4, 2021
9:00 a.m.
Zoom Teleconference

To hear, or view and hear the meeting and to provide comments to the board during the meeting, register in advance at:
https://zoom.us/webinar/register/WN_ccsRTdeBRZWHCN2Inz1cRw

MIDA Board Agenda

1. Welcome
2. Approval of Minutes for January 5, 2021
3. Consideration of Resolution 2021-02 Approving of the ASIMI 1 and ASIMI 2 Subdivision Plats in the Military Recreation Facility Project Area
4. Consideration of Resolution 2021-03 Providing for the Creation of the MIDA Golf and Equestrian Center Public Infrastructure District in the Military Recreation Facility Project Area
5. Other Business, including updates on MIDA Projects
6. Adjourn- Next meeting - June 1, 2021 at 9:00 am

NOTICES
The Military Installation Development Authority does not

discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services. If you are planning to attend this meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the Authority eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (385) 232-1919.

Authority Board Members will participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that Members and all other meeting participants and attendees will be able to hear all discussions. General public attendees will be able to join this meeting after registration which is posted in conspicuous view on the Utah State Website. In the event of an absence of a majority quorum, agenda items will be continued to the next regularly scheduled meeting. By motion of a member of the Authority Board, the Board may vote to hold a closed meeting for any of the purposes allowed by law, Utah Code 52-4-204, 52-4-205, 52-4-206.

At least 24 hours before the meeting, this agenda was posted in conspicuous view on the Utah State Webpage.

Notice of Special Accommodations:

The Military Installation Development Authority does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services. If you are planning to attend this meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the Authority eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at (385) 232-1919.

Notice of Electronic or telephone participation:

Committee Members will participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so that Members and all other meeting participants and attendees will be able to hear all discussions. General public attendees can join meetings after registration on the Zoom platform at https://zoom.us/webinar/register/WN_ccsRTdeBRZWHCN2lnz1cRw

Other information:

Contact Information:

Ariana Farber, Chief of Staff/Treasurer
(801)694-6834
ariana.m.farber@gmail.com

Posted on:

April 29, 2021 04:14 PM

Last edited on:

May 04, 2021 11:34 AM

Schedule 2

Entity: Military Installation Development Authority (MIDA)

Body: Board of Directors

Subject:	Business
Notice Title:	2021 MIDA Board of Directors Meeting Schedule
Meeting Location:	n/a n/a UT 84015
Event Date & Time:	December 31, 2020 December 31, 2020 01:00 AM
Description/Agenda:	Military Installation Development Authority 2021 Board Meeting Schedule MIDA Board Meetings are the 1st Tuesday of Month - 9:00 a.m. January 5, 2021 February 2, 2021 March 2, 2021 April 6, 2021 May 4, 2021 June 1, 2021 July 6, 2021 August 3, 2021 September 7, 2021 October 5, 2021 November 2, 2021 December 7, 2021
Notice of Special Accommodations:	The Military Installation Development Authority does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in employment or the provision of services. If you are planning to attend this meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the Authority eight or more hours in advance of the meeting and we will try to provide assistance. Please contact the Authority at the above address or telephone numbers (385) 232-1919 or (801) 694-6834
Notice of Electronic or telephone participation:	Authority Board Members will participate in the meeting via videoconferencing or telephonic communication. Both videoconference and telephone communication will be enabled so

that Members and all other meeting participants and attendees will be able to hear all discussions. General public attendees can join meetings after registration on the Zoom platform.

Other information:

Contact Information: Ariana Farber, Chief of Staff/Treasurer
(801)694-6834
ariana.m.farber@gmail.com

Posted on: October 27, 2020 02:28 PM

Last edited on: November 02, 2020 10:21 AM

Printed from Utah's Public Notice Website (<http://pmn.utah.gov/>)

Exhibit B

**GOVERNING DOCUMENT
FOR**

MIDA GOLF AND EQUESTRIAN CENTER PUBLIC INFRASTRUCTURE DISTRICT

A SUBSIDIARY OF THE

MILITARY INSTALLATION DEVELOPMENT AUTHORITY

Prepared

By

Gilmore & Bell, P.C.
15 West South Temple, Suite 1450
Salt Lake City, UT 84101

May 4, 2021

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I. INTRODUCTION

A. Purpose and Intent.

The District is a subsidiary of MIDA and it is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District and to operate and maintain the Public Improvements. The primary purpose of the District will be to finance the construction and operation and maintenance of these Public Improvements.

B. Need for the District.

There are currently no other governmental entities located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project or to provide for the operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided and to be operated and maintained in the most economic manner possible.

C. Objective of MIDA Regarding District's Governing Document.

MIDA's objective in approving the Governing Document for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District and to allow the District to operate and maintain the Public Improvements by charging Fees, Assessments or taxes. All Debt is expected to be repaid by taxes imposed and collected and/or repaid by Assessments. All operation and maintenance relating to the Public Improvements is expected to be paid from Fees, Assessments, or taxes paid by property owners and other users. It is the intent of MIDA that the District will continue to charge or levy, as applicable, Fees, Assessments, and taxes and to operate and maintain the Public Improvements after payment or defeasance of all Debt incurred.

The primary purpose is to provide for the Public Improvements associated with development and regional needs and for the provision of operation and maintenance of the Public Improvements.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on taxable properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on taxable properties. It is the intent of this Governing Document to assure to the extent possible that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no taxable property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

In this Governing Document, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Act: means collectively, the Assessment Act, the Local District Act, the MIDA Act, and the PID Act.

Assessment: means assessments levied in an assessment area created within the District.

Assessment Act: means Title 11, Chapter 42 of the Utah Code, as amended from time to time.

District Board: means the board of trustees of the District.

Bond, Bonds or Debt: means bonds or other obligations, including loans of any property owner, for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Assessments.

Developer: means Jordanelle Golf Academy, LLC and its successor and assigns.

Developer Representative: means the Trustee representing the Developer.

District: means the MIDA Golf and Equestrian Center Public Infrastructure District.

District Area: means the property within the Initial District Boundary Map.

District Executive Director: means the Executive Director or Executive Director pro tem of the District.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

Fees: means any fee imposed by the District relating to services provided by the District.

Financial Plan: means the Financial Plan described in Section VI which describes (i) the potential means whereby the Public Improvements may be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

General Obligation Debt: means a Debt that is directly payable from and secured by ad valorem property taxes that are levied by the District and does not include Limited Tax Debt.

Governing Document: means this Governing Document for the District approved by the MIDA Board.

Governing Document Amendment: means an amendment to the Governing Document approved by the MIDA Board in accordance with MIDA's ordinance and the applicable state law and approved by the District Board in accordance with applicable state law.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit B**, describing the District's initial boundaries.

Limited Tax Debt: means a debt that is directly payable from and secured by ad valorem property taxes that are levied by the District which may not exceed the Maximum Debt Mill Levy.

Local District Act: means Title 17B of the Utah Code, as amended from time to time, including the PID Act.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy for any given series of bonds as set forth in Section VI.D below.

MIDA: means the Military Installation Development Authority, created in Section 63H-1-201 of the Utah Code.

MIDA Act: means Title 63H, Chapter 1 of the Utah Code, as amended from time to time.

MIDA Board: means the Board of Directors of MIDA.

MIDA Executive Director: means the Executive Director or Executive Director pro tem of MIDA.

MIDA Trustees: means the three Trustees appointed from the MIDA Board.

Project: means the development or property commonly referred to as the MIDA Golf and Equestrian Center.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto (references to the PID Act herein are as shall become effective on May 5, 2021).

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Local District Act to serve the future taxpayers and inhabitants of the District Area as determined by the District Board.

State: means the State of Utah.

Taxable Property: means real or personal property within the District Area subject to ad valorem taxes imposed by the District.

Trustee: means a member of the District Board.

Utah Code: means the Utah Code Annotated 1953, as amended.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately eighty-four (84.26) acres. A preliminary legal description of the Initial District Boundaries is attached hereto as **Exhibit A**. A preliminary map of the Initial District Boundaries is attached hereto as **Exhibit B**. Such boundaries may be finalized by the MIDA Executive Director as they become available. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17B-2a-1204, Utah Code, subject to Article V below.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Governing Document Amendment.

The District shall have all powers and authorities granted to it pursuant to the Act and is authorized to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to MIDA or other appropriate public entity or owners association. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to MIDA or other public entities, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), snowmaking equipment that can also be used for water storage or fire suppression purposes, and all necessary equipment and appurtenances incident thereto. The District shall be authorized to operate and main the Public Improvements and to charge Fees, Assessments or taxes as authorized under the Act.

2. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of MIDA and of other governmental entities having proper jurisdiction. The District will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

3. Procurement. The District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Notwithstanding this requirement, the District may acquire completed or partially completed improvements for fair market value as reasonably determined by any one of a surveyor or engineer that the District employs or engages to perform the necessary engineering services for and to supervise the construction or installation of the improvements, the District Board, or the MIDA Board.

4. Annexation and Withdrawal. After finalization of the boundaries of the District by the MIDA Executive Director, any annexation or withdrawal to or from the District shall require the consent of the MIDA Board and the PID Board.

5. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of MIDA to approve a Governing Document with conditions pursuant to Section 17D-4-201(5), Utah Code. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Governing Document Amendment; and

(b) Are, together with all other requirements of Utah law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Governing Document and shall not be an authorized issuance of Debt unless and until such material modification has been approved by MIDA as part of a Governing Document Amendment.

6. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable the District to provide required facilities under evolving circumstances without the need for numerous amendments.

(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended with the consent of the MIDA Board and the District Board approving such amendment.

(c) Prior to the recording of this Governing Document, the MIDA Executive Director is authorized to correct errors or omissions herein and to finalize and amend the terms hereof.

B. Planning, Design, and Construction of Public Improvements.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of MIDA and/or any other applicable public entity. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

V. THE DISTRICT BOARD OF TRUSTEES

A. Board Composition. The District Board shall be composed of five Trustees who shall be appointed by the MIDA Board pursuant to the PID Act. The District Board shall be comprised as follows, the MIDA Executive Director, currently Paul Morris; three members of the MIDA Board, initially Gary Harter, Mike Ostermiller, and the MIDA representative for Wasatch County, currently Steve Farrell; and the Developer Representative, initially Tyler Aldous.

B. Terms. The terms of the MIDA Executive Director and the MIDA Trustees terms shall run concurrent with their terms on the MIDA Board. The Developer Representative shall remain on the District Board until the resignation thereof or such time as the Developer shall appoint a successor thereto.

C. Vacancy. During any period of vacancy in the role of MIDA Executive Director, the MIDA Board may appoint an additional MIDA Trustee. Upon a vacancy of a MIDA Trustee, such seat shall be appointed by the MIDA Board. Upon a vacancy of the Developer Representative, a new Developer Representative shall be selected by the Developer and confirmed by the MIDA Board.

D. Conflicts of Interest. Trustees shall disclose all conflicts of interest. Any Trustee who discloses such conflicts in accordance with 17D-4-202 and 67-16-9, Utah Code, shall be entitled to vote on such matters.

E. District Executive Director. There is hereby created the position of District Executive Director. The District Executive Director shall serve at the will of the MIDA Board and have duties as shall be determined by the MIDA Executive Director. The initial District Executive Director is Heather Kruse.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy,

Assessments and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District will also rely upon various other revenue sources authorized by law. These will include the power to assess Fees, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be twenty (20) mills; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

(b) Such Maximum Debt Mill Levy may only be amended pursuant to a Governing Document Amendment and as provided in Section 17D-4-202, Utah Code.

D. Maximum Debt Mill Levy Imposition Term.

Each bond issued by the District shall mature within forty (40) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series of bonds after a period exceeding forty (40) years from the date of issuance of such bond (the “Maximum Debt Mill Levy Imposition Term”).

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District’s discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-304, Utah Code, as amended from time to time. Except as described in Section VI.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

The District shall not be permitted to charge an End User the costs of any portion of a Public Improvement for which such End User has already paid or is presently obligated to pay through any combination of mill levy, Assessment, or impact fee. This provision shall not prohibit the division of costs between mill levies, Assessments, or impact fees, but is intended to prevent double taxation of End Users for the costs of Public Improvements.

VII. DISSOLUTION

Upon an independent determination of the MIDA Board that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

VIII. DISCLOSURE TO PURCHASERS

Within thirty (30) days of the effective date of the resolution of MIDA creating the District, the District Board shall record a notice with the recorder of Wasatch County. Such notice shall (a) contain a description of the boundaries of the District, (b) state that a copy of this Governing Document is on file at the office of MIDA, (c) state that the District may finance and repay infrastructure and other improvements through the levy of a property tax; (d) state the Maximum Debt Mill Levy of the District; and (d) if applicable, stating that the debt may convert to general obligation debt and outlining the provisions relating to conversion. Such notice shall further be filled with MIDA.

**EXHIBIT A
LEGAL DESCRIPTION**

MIDA GOLF AND EQUESTRIAN CENTER - NORTH PARCEL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 13, AND THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN. THE BASIS OF BEARING FOR THIS DESCRIPTION IS S 88° 39' 58"

W BETWEEN THE FOUND MONUMENTS FOR THE NORTHEAST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 13, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT A POINT WHICH IS S 88° 39' 58" W 817.18 FEET ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 13 AND NORTH 76.02 FEET FROM THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE

BASE AND MERIDIAN; SAID POINT ALSO BEING A POINT ON THE CONSTELLATION SUBDIVISION BOUNDARY ALSO BEING THE NORTH CORNER OF LOT 115 OF SAID CONSTELLATION SUBDIVISION ON THE RIGHT OF WAY LINE OF SKYRIDGE DRIVE;

THENCE ALONG SAID CONSTELLATION SUBDIVISION BOUNDARY FOR THE NEXT TWO COURSES;

THENCE, S 24° 08' 18" W 110.00 FEET; THENCE, S 47° 44' 50" E 195.39 FEET; THENCE, DEPARTING FROM SAID SUBDIVISION BOUNDARY S 43° 51' 14" W 16.98 FEET; THENCE, S 64° 14' 10" W 88.01 FEET; THENCE, S 47° 28' 34" W 118.36 FEET; THENCE, S 26°

52' 19" W 122.02 FEET; THENCE, S 8° 06' 58" W 114.36 FEET; THENCE, S 3° 36' 04" W 99.92 FEET; THENCE, S 0° 24' 56" E 225.58 FEET; THENCE, S 23° 10' 17" E 418.43 FEET; THENCE, S 9° 09' 37" W 203.57 FEET; THENCE, S 18° 25' 16" W 74.37 FEET; THENCE, S 48° 52' 00" E 141.63 FEET; THENCE, S 11° 17' 26" W 23.20 FEET; THENCE, S 40° 17' 40" E 95.33 FEET; THENCE, S 48° 09' 37" W 110.00 FEET; THENCE, S 53° 17' 02" E 185.56 FEET; THENCE, S 36° 28' 18" W 155.49 FEET; THENCE, S 89° 45' 45" W 1128.31 FEET; THENCE, N 0° 00' 40" W 238.79 FEET; THENCE, N 55° 57' 59" W 137.01 FEET; THENCE, S 89° 59' 20" W 499.51 FEET TO THE SOUTHEAST CORNER OF LOT 128 CONSTELLATION SUBDIVISION; THE NEXT 23 COURSES ARE COMMON WITH THE BOUNDARY OF CONSTELLATION SUBDIVISION, THENCE, N 5° 39' 19" E 108.87 FEET; THENCE, N 11° 18' 12" E 64.14 FEET; THENCE, N 10° 31' 16" E 99.52 FEET; THENCE, N 28° 38' 01" E 182.48 FEET; THENCE, N 25° 57' 58" E 96.59 FEET; THENCE, N 22° 03' 31"

E 86.52 FEET; THENCE, N 16° 27' 35" E 58.04 FEET; THENCE, N 11° 52' 26" E 60.39 FEET; THENCE, N 7° 11' 45" E 60.41 FEET; THENCE, N 4° 51' 35" E 104.05 FEET; THENCE, N 7° 14' 47" E 97.77 FEET; THENCE, N 8° 23' 35" E 95.46 FEET; THENCE, N 17° 43' 28"

E 89.18 FEET; THENCE, N 28° 13' 23" E 93.09 FEET; THENCE, N 20° 40' 52" E 101.84 FEET; THENCE, N 19° 09' 06" E 98.41 FEET THENCE, N 52° 34' 32" E 78.90 FEET; THENCE, S 85° 43' 21" E 196.40 FEET; THENCE, N 6° 57' 59" E 110.00 FEET; THENCE, S 83° 02'

01" E 238.26 FEET TO A TANGENT CURVE CONCAVE TO THE NORTH WITH A RADIUS OF 530.00 FEET; THENCE, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 43° 50' 12" FOR AN ARC DISTANCE OF 405.50 FEET (CHORD OF N 75° 02' 52" E 395.88 FEET);

THENCE, N 53° 07' 46" E 152.26 FEET TO A TANGENT CURVE CONCAVE TO THE SOUTH WITH A RADIUS OF 220.00 FEET; THENCE, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 61° 00' 32" FOR AN ARC DISTANCE OF 234.26 FEET (CHORD OF N 83° 38' 02" E 223.35 FEET) TO THE POINT OF BEGINNING.

CONTAINS 57.97 ACRES, MORE OR LESS.

MIDA GOLF AND EQUESTRIAN CENTER - SOUTH PARCEL

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN. THE BASIS OF BEARING FOR THIS DESCRIPTION IS N 89° 25' 16" W BETWEEN THE FOUND MONUMENTS FOR

THE SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF SAID SECTION 13, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT A POINT WHICH IS N 89° 25' 16" W 815.24 FEET ALONG THE SOUTH LINE OF SECTION 13 FROM THE SOUTHEAST CORNER OF SECTION 13, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN;

THENCE CONTINUING ALONG SAID SOUTH LINE OF SECTION 13, N 89° 25' 16" W 1321.40 FEET;

THENCE, N 1° 02' 52" W 244.78 FEET;

THENCE, N 46° 09' 10" W 585.86 FEET;

THENCE, N 58° 38' 48" E 301.27 FEET;

THENCE, N 29° 11' 39" E 465.00 FEET;

THENCE, N 60° 54' 56" W 0.67 FEET;

THENCE, N 29° 11' 39" E 294.25 FEET TO A POINT ON THE BOUNDARY OF ORION SUBDIVISION;

THENCE, ALONG SAID ORION SUBDIVISION FOR THE NEXT 18 COURSES;

THENCE, S 60° 48' 21" E 10.00 FEET;

THENCE, S 6° 58' 12" E 70.56 FEET;

THENCE, S 24° 35' 16" E 109.13 FEET;

THENCE, S 47° 02' 07" E 109.08 FEET;

THENCE, S 64° 05' 26" E 81.63 FEET;

THENCE, S 53° 11' 02" E 103.51 FEET;

THENCE, S 85° 25' 44" E 21.50 FEET;

THENCE, S 4° 34' 16" W 15.48 FEET TO A POINT ON A TANGENT CURVE CONCAVE TO THE EAST WITH A RADIUS OF 205.00 FEET;

THENCE, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 40' 41" FOR AN ARC DISTANCE OF 88.30 FEET (CHORD BEARING S 7° 46' 05" E FOR 87.62 FEET);

THENCE, S 20° 06' 25" E 78.51 FEET TO A POINT ON A TANGENT CURVE CONCAVE TO THE WEST WITH A RADIUS OF 178.00 FEET;

THENCE, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 31° 05' 31" FOR AN ARC DISTANCE OF 96.59 FEET (CHORD BEARING S 4° 33' 39" E FOR 95.41 FEET);

THENCE, S 10° 59' 06" W 109.24 FEET TO A POINT ON A TANGENT CURVE CONCAVE TO THE EAST WITH A RADIUS OF 405.00 FEET;

THENCE, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26° 12' 47" AND FOR AN ARC DISTANCE OF 185.29 FEET (CHORD BEARING S 2° 07' 17" E FOR 183.68 FEET);

THENCE, S 15° 13' 41" E 60.32 FEET; THENCE, N 74° 46' 19" E 60.00 FEET;

THENCE, N 15° 13' 41" W 60.32 FEET TO A POINT ON A TANGENT CURVE CONCAVE TO THE EAST WITH A RADIUS OF 345.00 FEET;

THENCE, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 26° 12' 47" FOR AN ARC DISTANCE OF 157.84 FEET (CHORD BEARING N 2° 07' 17" W FOR 156.47 FEET);

THENCE, N 10° 59' 06" E 17.44 FEET TO THE END OF THE COMMON BOUNDARY WITH ORION SUBDIVISION;

THENCE, S 82° 37' 02" E 143.56 FEET TO A POINT ON THE BOUNDARY OF USA BUREAU OF RECLAMATION PROPERTY AND ON A CURVE CONCAVE TO THE EAST WITH A RADIUS OF 397.96 FEET;

THENCE, ALONG SAID BOUNDARY AND SAID CURVE THROUGH A CENTRAL ANGLE OF 63° 59' 24" FOR AN ARC DISTANCE OF 444.45 FEET WITH A CORD BEARING S 24° 36' 44" E FOR 421.71 FEET;

THENCE, CONTINUING ALONG SAID BOUNDARY S 56° 41' 08" E 183.98 FEET TO A POINT ON A TANGENT CURVE CONCAVE TO THE WEST WITH A RADIUS OF 749.92 FEET;

THENCE, ALONG SAID BOUNDARY AND SAID CURVE THROUGH A CENTRAL ANGLE OF 27° 27' 31" FOR AN ARC DISTANCE OF 359.40 FEET (CORD BEARING S 42° 59' 12" E FOR 355.97 FEET) TO THE POINT OF BEGINNING.

CONTAINS 26.29 ACRES, MORE OR LESS.

EXHIBIT B
Initial District Boundary Map

NOTICE OF IMPENDING BOUNDARY ACTION
(MIDA Golf and Equestrian Center Public Infrastructure District)

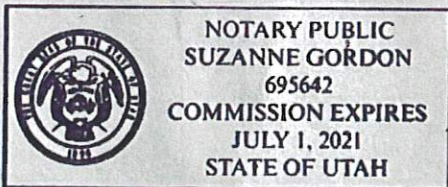
TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that the Board of the Military Installation Development Authority, Utah (the "Board"), acting in its capacity as the creating entity for the MIDA Golf and Equestrian Center Public Infrastructure District (the "District"), at a regular meeting of the Board, duly convened pursuant to notice, on May 4, 2021 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Wasatch County, Utah, is attached as EXHIBIT "B" hereto and incorporated by this reference. The Board hereby certifies that all requirements applicable to the creation of the District, as more particularly described in the Creation Resolution, have been met. The District is not anticipated to result in the employment of personnel.

WHEREFORE, the Board hereby respectfully requests the issuance of a Certificate of Incorporation pursuant to and in conformance with the provisions of Utah Code Ann. §17B-1-215.

DATED this 2 day of June, 2021.



**BOARD OF DIRECTORS, THE MILITARY
DEVELOPMENT INSTALLATION AUTHORITY, UTAH,**
acting in its capacity as the creating authority for the
MIDA Golf and Equestrian Center Public Infrastructure
District,

By: [Signature]
AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
 :SS.
COUNTY OF Utah)

SUBSCRIBED AND SWORN to before me this 2 day of

June, 2021.

[Signature]
NOTARY PUBLIC

**Exhibit A
Creation Resolution**

**(See Resolution beginning
page 1 of this packet)**

**Exhibit B
Final Entity Plat**

(See following page)

