

STATE OF UTAH



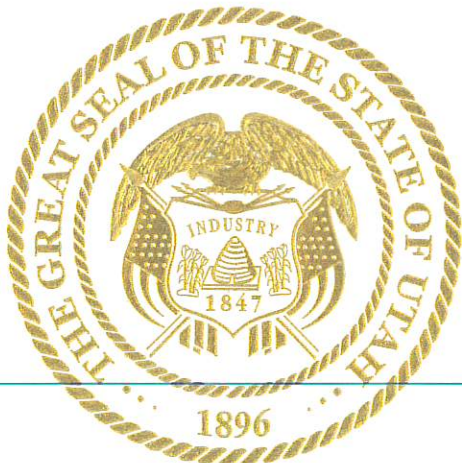
OFFICE OF THE LIEUTENANT GOVERNOR

CERTIFICATE OF INCORPORATION

I, Deidre M. Henderson, Lieutenant Governor of the State of Utah, hereby certify that there has been filed in my office a notice of incorporation for the IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT located in CEDAR CITY, dated FEBRUARY 14, 2024, 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 incorporation, referred to above, on file with the Office of the Lieutenant Governor pertaining to the IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT, located in IRON COUNTY, State of Utah.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 19<sup>th</sup> day of March, 2024 at Salt Lake City, Utah.



A handwritten signature in black ink, reading "Deidre M. Henderson".

DEIDRE M. HENDERSON  
Lieutenant Governor



# NOTICE OF IMPENDING BOUNDARY ACTION

(Iron Horse Public Infrastructure District)

**TO: The Lieutenant Governor, State of Utah**

**NOTICE IS HEREBY GIVEN** that the City Council of Cedar City, Utah (the "Council"), acting in its capacity as the creating entity for the Iron Horse Public Infrastructure District (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on February 14, 2024 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as APPENDIX "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 Iron County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 upon annexation of the subject property into the boundaries of the City.

**DATED** this February 14, 2024.

**CITY COUNCIL OF CEDAR CITY, UTAH,  
acting in its capacity as the creating authority for  
the IRON HORSE PUBLIC  
INFRASTRUCTURE DISTRICT**

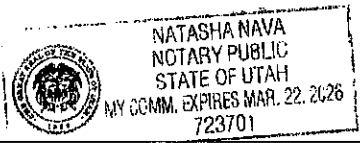
By:   
AUTHORIZED REPRESENTATIVE

### VERIFICATION

STATE OF UTAH            )  
                                      :ss.  
COUNTY OF IRON        )

SUBSCRIBED AND SWORN to before me this 14 day of February 2024.

  
NOTARY PUBLIC





Cedar City, Utah

February 14, 2024

The City Council (the "Council") of Cedar City, Utah (the "City"), met in regular session (including by electronic means) on February 14, 2024, at its regular meeting place in the City Council Chambers, Cedar City, Utah at 5:30 p.m., with the following members of the Council being present:

|                   |                |
|-------------------|----------------|
| Garth O. Green    | Mayor          |
| Robert Cox        | Council Member |
| W. Tyler Melling  | Council Member |
| R. Scott Phillips | Council Member |
| Ronald Riddle     | Council Member |
| Carter Wilkey     | Council Member |

Also present:

|               |               |
|---------------|---------------|
| Renon Savage  | City Recorder |
| Randall McUne | City Attorney |
| Paul Bittmenn | City Manager  |

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, the City Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this February 14, 2024, meeting, a copy of which is attached hereto as Exhibit A.

Thereupon, the following Resolution was introduced in writing, read in full and pursuant to motion duly made by Council Member Phillips and seconded by Council Member Melling adopted by the following vote:

AYE: 5

NAY: 0

The resolution was later signed by the Mayor and recorded by the City Recorder in the official records of the City. The resolution is as follows:



RESOLUTION 24-0214

A RESOLUTION OF THE CITY COUNCIL (THE "COUNCIL") OF CEDAR CITY, UTAH (THE "CITY"), PROVIDING FOR THE CREATION OF THE IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT (THE "DISTRICT") AS AN INDEPENDENT DISTRICT; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT AND INTERLOCAL AGREEMENT; APPROVING OF AN ANNEXATION AREA, APPOINTING A BOARD OF TRUSTEES; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, a petition (the "Petition") was filed with the City requesting adoption by resolution the approval of the creation of a Public Infrastructure District pursuant to the Public Infrastructure District Act, Title 17D, Chapter 4, Utah Code Annotated 1953, as amended (the "PID Act") and relevant portions of the Limited Purpose Local Government Entities - Special Districts, Title 17B (together with the PID Act, the "Act") within the City and the annexation or withdrawal of any portion of the boundaries of the District therefrom without further approval or hearings of the City or the Council, as further described in the Governing Document (as hereinafter defined) for the purpose of financing public infrastructure costs; and

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

WHEREAS, the Petition, containing the consent of such Property Owners has been certified by the Recorder of the City pursuant to the Act 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, the City, prior to consideration of this Resolution, held public hearings after 6:00 p.m. to receive input from the public regarding the creation of the District and the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

WHEREAS, the hearing on the Petition was held at the City Council Chambers in Cedar City, Utah because there is no reasonable place to hold a public hearing within the District boundaries, and the hearing at the City Council Chambers in Cedar City, Utah was held as close to the applicable area as reasonably possible; and

WHEREAS, the City properly posted a notice of the public hearing in compliance with Section 17B-1-211(1) of the Act; and

WHEREAS, none of the Property Owners submitted a withdrawal of consent to the creation of the District before the public hearing on the Petition; and

WHEREAS, according to attestations filed with the City, each board member appointed under this Resolution is registered to vote at their primary residence and is further eligible to serve as a board member of the District under Section 17D-4-202(c) of the PID Act because they are agents of property owners within the District boundaries (as further set forth in the Petition); 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 and an Interlocal Agreement between the City and the District, attached to the Governing Document as Governing Document Exhibit D; and

WHEREAS, pursuant to the requirements of the Act, there shall be signed, authenticated, and submitted to the Office of the Lieutenant Governor of the State of Utah for the District a Notice of Boundary Action attached hereto as Exhibit C (the "Boundary Notice") and Final Entity Plat attached as Boundary Notice Appendix B (or as shall be finalized in accordance with the boundaries approved hereunder) (the "Plat").

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL, 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 Council and by officers of the Council directed toward the creation and establishment of the District, are hereby ratified, approved and confirmed.

2. The District is hereby created as a separate entity from the City in accordance with the Governing Document and the Act. The boundaries of the District shall be as set forth in the Governing Document and the Plat.

3. Pursuant to the terms of the PID Act, the Council does hereby approve the annexation or withdrawal of any area within the Annexation Area (as defined in the Governing Document) into or from the District, as applicable, without any further action, hearings, or resolutions of the Council or the City, upon compliance with the terms of the PID Act and the Governing Document.

4. The Council does hereby authorize the District to provide services relating to the financing and construction of public infrastructure within and without the Annexation Area upon annexation thereof into the District without further request of the District to the City to provide such service under 17B-1-407, Utah Code Annotated 1953 or resolutions of the City under 17B-1-408, Utah Code Annotated 1953.

5. It is hereby found and determined by the Council that the creation of the District is appropriate to the general welfare, order and security of the City, and the organization of the District pursuant to the PID Act is hereby approved.

6. The Governing Document and the Interlocal Agreement in the form presented to this meeting and attached hereto as Exhibit B and Governing Document Exhibit D are hereby authorized and approved and the District shall be governed by the terms thereof and applicable law.

7. The Trustees of the Board of the District is hereby appointed as follows:



- (a) Trustee 1 – Dane O. Leavitt, for an initial 6-year term;
- (b) Trustee 2 – G. Tyler Romeril, for an initial 4-year term;
- (c) Trustee 3 – Eric O. Leavitt, for an initial 6-year term;
- (d) Trustee 4 – Ronald J. Larsen, for an initial 4-year term; and
- (e) Trustee 5 – Brett L. Warby, for an initial 6-year term;
- (f) Such terms shall commence on the date of issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

8. The Council does hereby authorize the Mayor or a Council Member to execute the Boundary Notice in substantially the form attached as Exhibit C, the Plat, and such other documents as shall be required to accomplish the actions contemplated herein on behalf of the Council for submission to the Office of the Lieutenant Governor of the State of Utah.

9. Prior to recordation of certificates of creation for the District, the Council does hereby authorize the Mayor, a Council Member, the City Attorney, or the City Manager to make any corrections, deletions, or additions to the Governing Document, and the Boundary Notice or any other document herein authorized and approved (including, but not limited to, corrections to the property descriptions therein contained) which may be necessary to conform the same to the intent hereof, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

10. The Board of Trustees of the District (the "District Board") is hereby authorized and directed to record such Governing Document with the recorder of Iron County within thirty (30) days of the issuance of the Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

11. 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.

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

13. This resolution shall take effect immediately provided that, in the event that the Plat is not finalized for submission to the Office of the Lieutenant Governor until a date that is more than thirty (30) days after adoption of this Resolution, the effective date of this Resolution will be deemed to be the date the Plat is finalized, as certified in writing by any one of the Mayor, a Council Member, the City Attorney, or the City Manager.



PASSED AND ADOPTED by the City Council of Cedar City, Utah, this February 14, 2024.

CEDAR CITY, UTAH

By: *Scott Jensen*  
Mayor

ATTEST:



By: *Kenon Savage*  
City Recorder



(Here follows other business not pertinent to the above.)

Pursuant to motion duly made and seconded, the meeting of the Council of the City adjourned.

By:   
Mayor



ATTEST:

By:   
City Recorder





STATE OF UTAH            )  
                                      : ss.  
COUNTY OF IRON        )

I, Renon Savage, the undersigned duly qualified and acting City Recorder of Cedar City, Utah (the "City"), do hereby certify as follows:

The foregoing pages are a true, correct, and complete copy of the record of proceedings of the City Council (the "Council"), had and taken at a lawful meeting of the Council on February 14, 2024, commencing at the hour of 5:30 p.m., as recorded in the regular official book of the proceedings of the Council kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present at said meeting as therein shown.

All members of the Council were duly notified of said meeting, pursuant to law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this February 14, 2024.

By: Renon Savage  
City Recorder



EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Renon Savage, the undersigned City Recorder of Cedar City, Utah (the "City"), do hereby certify that I gave written public notice of the agenda, date, time and place of the regular meeting held by the Council (the "Council") on February 14, 2024, not less than twenty-four (24) hours in advance of the meeting. The public notice was given in compliance with the requirements of the Utah Open and Public Meetings Act, Section 52-4-202, Utah Code Annotated 1953, as amended, by:

(a) causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) causing a copy of such Notice, in the form attached hereto as Schedule 1, to be published on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

(c) causing a copy of such notice, in the form attached hereto as Schedule 1 to be posted on the City's official website at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2024 Annual Meeting Schedule for the Council (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the Council of the City to be held during the year, by causing said Notice to be posted at least annually (a) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (b) on the City's official website and (c) in a public location within the City that is reasonably likely to be seen by residents of the City.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this February 14, 2024.

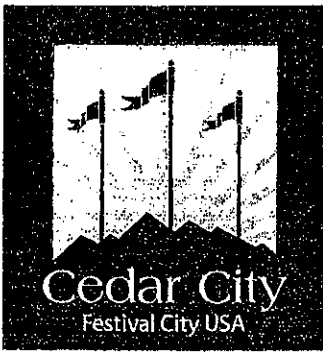
By: Renon Savage  
City Recorder



SCHEDULE 1

NOTICE OF MEETING AND AGENDA





# Cedar City

10 North Main Street • Cedar City, UT 84720  
435-586-2950 • FAX 435-586-4362  
www.cedarcity.org

Mayor  
Garth O. Green

Council Members  
Robert Cox  
W. Tyler Melling  
R. Scott Phillips  
Ronald Riddle  
Carter Wilkey

City Manager  
Paul Bittmenn

**CITY COUNCIL MEETING**  
**FEBRUARY 14, 2024**  
**5:30 P.M.**

The City Council meeting will be held in the City Council Chambers, 10 North Main, Cedar City, Utah. The City Council Chambers may be an anchor location for participation by electronic means. The agenda will consist of the following items:

- I. Call to Order
- II. Agenda Order Approval
- III. Administration Agenda
  - Mayor and Council Business
  - Staff Comment
    - o New City Flag Presentation Ceremony
- IV. Business Agenda
  - Public Comments
- V. Public Consent Agenda
  1. Approval of minutes dated January 17, 19, & 24, 2024
  2. Ratify bills dated February 1 & 8, 2024
  3. Approve the appointment of Kathy Long to the CATS Board. Mayor Green
  4. Approve local consent for Cindelmar LLC dba Dulces Retonos. Jorge Carranza/Chief Darin Adams
  5. Approve a single event alcohol permit for Southern Utah Museum of Art fundraising dinner & live art auction on May 11, 2024. Jessica Kinsey/Chief Darin Adams Approve
  6. Approve a single event alcohol permit for the Cedar City Chamber of Commerce 74<sup>th</sup> Award Gala on March 7, 2024. Rene Cole/Chief Darin Adams
  7. Accept the petition to annex 10.66 acres of property in the vicinity of 1711 West 3000 North. Platt & Platt/Randall McUne
  8. Approve a vicinity plan for Phases 1 & 2 of The Prairie at Bauer Meadows PUD located at approximately 1950 S. Westview Drive. Go Civil/Don Boudreau
  9. Approve the request to move access driveway and to amend/terminate lease agreement with Dan Roberts for the Coldwell Banker Advantage property located at 26 N Main. Go Civil/Randall McUne
  10. Approve a land trade with State Institutional Trust Lands Administration (SITLA) for property in the vicinity of Main Street & Nichols Canyon Road. Paul Bittmenn

Action – need a motion from a council member to either approve or deny each of the following items:

11. Consider an amendment to City Ordinance 35-6 to prohibit long vehicle parking in the vicinity of 686 E. Canyon Ranch Drive. ~~Travis Rigby/Jonathan Stathis~~
12. Consider an ordinance amending the final plat of the Wildflower Subdivision pertaining to Lots 28 and 29 located at approximately 653 S 2475 W. Watson Engineering/Randall McUne

Administration  
586-2953

Airport  
867-9408

Building and Zoning  
865-4519

Economic Development  
586-2770

City Engineer  
586-2963

Parks & Recreation  
865-9223

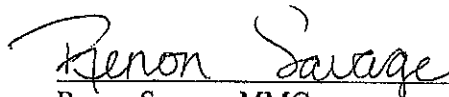
Public Works  
586-2912





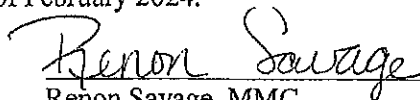
13. Consider ordinances amending the general plan use from Natural Open Space to Central Commercial and for a zone change from Annex Transition (AT) to Central Commercial (CC) for a property located at or near 1581 Providence Center Drive. Platt & Platt/Randall McUne
14. Consider the final plat of Ekko View Subdivision Phase 1 in the vicinity of 1820 N. Lund Highway. Go Civil/Randall McUne
15. Consider an ordinance amending the final plat of the Fiddlers Canyon Subdivision Unit 5 pertaining to Lots 1 and 2 at approximately 732 East Fiddlers Canyon Road. Go Civil/Randall McUne
16. Consider a Building Permit Agreement for Chelsey Partners LLC, deferring public improvements for property located at approximately 3100 West (Lund Highway) and 2800 North. Go Civil/Randall McUne
17. Consider an ordinance vacating a public right of way at approximately 140 North 300 East. Tom Jett/Randall McUne
18. Consider the disposal of two parcels of City property located at approximately 140 North 300 East. Tom Jett/Randall McUne
19. Public Hearing to consider approving a resolution providing for the creation of the Iron Horse Public Infrastructure District as an Independent Body Corporate and Politic; Authorizing and Approving a Governing Document and an Interlocal Agreement; and Related Matters. Leavitt Land/Randall McUne
20. Consider an ordinance changing the allocation of RAP tax distributions. Paul Bittmenn
21. Consider a settlement agreement with Access Foundation. Randall McUne
22. Consider approval of final closing documents for the purchase of 520-acre feet of water. Paul Bittmenn
23. Closed Session – reasonably imminent litigation

Dated this 12<sup>th</sup> day of February 2024.

  
\_\_\_\_\_  
Renon Savage, MMC  
City Recorder

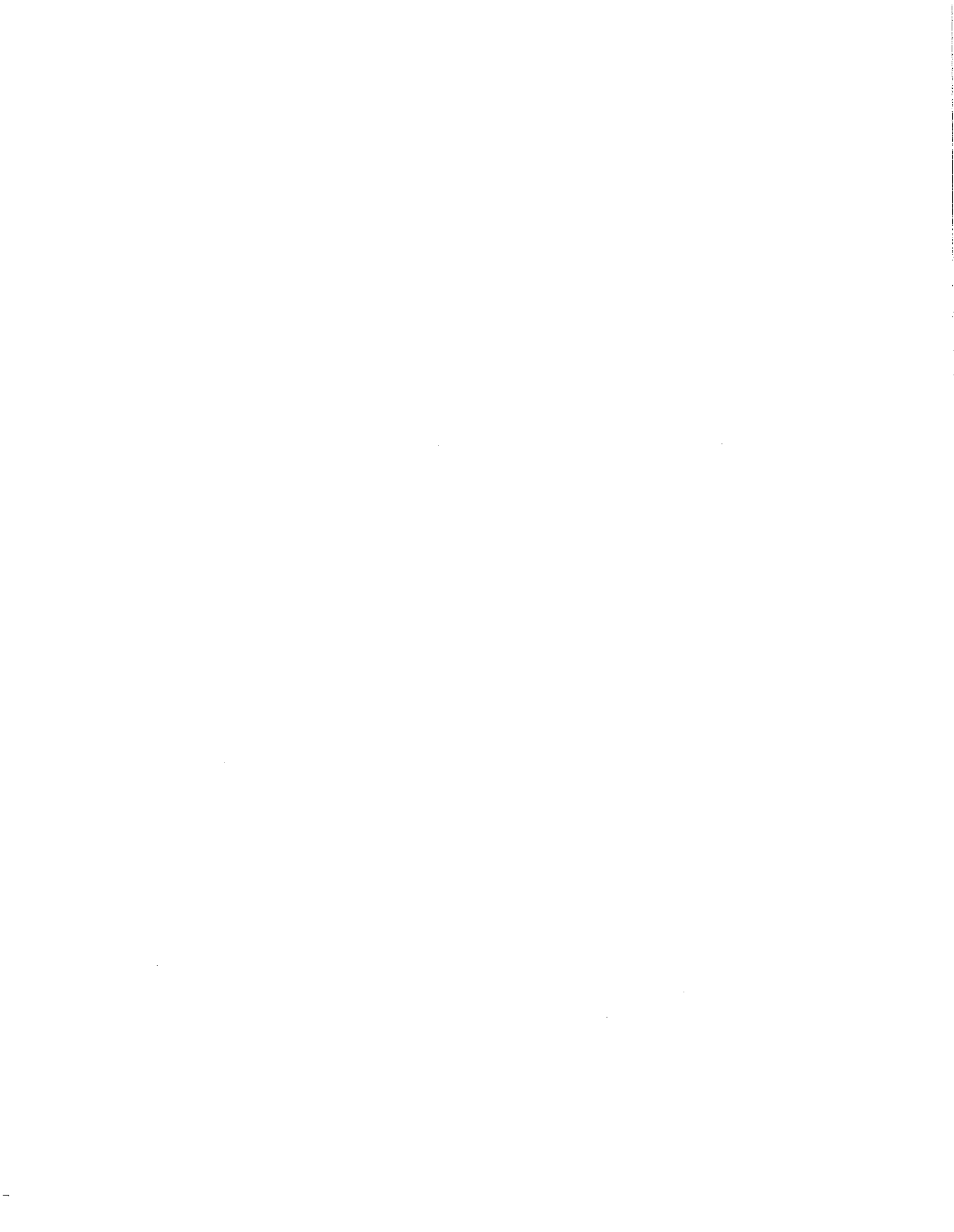
CERTIFICATE OF DELIVERY:

The undersigned duly appointed and acting recorder for the municipality of Cedar City, Utah, hereby certifies that a copy of the foregoing Notice of Agenda was delivered to the Daily News, and each member of the governing body this 12<sup>th</sup> day of February 2024.

  
\_\_\_\_\_  
Renon Savage, MMC  
City Recorder

Cedar City Corporation 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 public meeting and due to a disability, need assistance in accessing, understanding or participating in the meeting, please notify the City not later than the day before the meeting and we will try to provide whatever assistance may be required.



SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

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**PUBLIC NOTICE**

The Cedar City Council will hold work meetings on the first and third Wednesday of each month and regular meetings on the second and fourth Wednesday of each month during 2024, with some exceptions. The adopted meeting schedule is as follows:

**January**

- 3 Work
- 10 Action
- 17 Work
- 24 Action
- 31 No Meeting

**February**

- 7 Work
- 14 Action
- 21 Work
- 28 Action

**March**

- 6 Work
- 13 Action
- 20 Work
- 27 Action

**April**

- 3 Work
- 10 Action
- 17 Work
- 24 Action

**May**

- 1 Work
- 8 Action
- 15 Work
- 22 Action
- 29 Work

**June**

- 5 Action
- 12 Work
- 19 Action
- 26 No Meeting

**July**

- 3 No Meeting
- 10 Work
- 17 Action/Work
- 24 No Meeting
- 31 Action

**August**

- 7 Work
- 14 Action
- 21 Work
- 28 Action/Work

**September**

- 4 No Meeting (Utah League Meetings)
- 11 Action
- 18 Work
- 25 Action

**October**

- 2 Work
- 9 Action
- 16 Work
- 23 Action
- 30 No Meeting

**November**

- 6 Work
- 13 Action
- 20 Work
- 27 No Meeting

**December**

- 4 Action/Work
- 11 Action
- 18 No Meeting
- 25 No Meeting

The meetings will be held at 5:30 p.m. in the Council Chambers at the City Office, 10 North Main, Cedar City, Utah.

**PUBLIC NOTICE**

The committees and boards for Cedar City will hold their 2024 regular meetings at the City Offices, 10 North Main Street, Cedar City, Utah. They are as follows:

Board of Adjustments - First Monday of each month – 5:15 p.m.

Planning Commission - First & Third Tuesday of each month – 5:15 p.m.

Redevelopment Agency - Meet as needed.

Municipal Building Authority - Meet as needed.

Other committees appointed by the mayor will meet as needed.

**PUBLIC NOTICE**

The Cedar City Library Board will hold regular meetings on the third Tuesday of odd months during 2024. The meetings will be held at 12:00 p.m. at the Public Library, 303 North 100 East, Cedar City, Utah.

Posted December 28, 2023



EXHIBIT B  
GOVERNING DOCUMENT

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**GOVERNING DOCUMENT  
FOR**

**IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT**

---

**CEDAR CITY, UTAH**

Prepared

by

Gilmore & Bell, P.C.  
Salt Lake City, Utah

February 14, 2024



## TABLE OF CONTENTS

|       |  |    |
|-------|--|----|
| I.    | INTRODUCTION.....  | 1  |
| A.    | Purpose and Intent.....  | 1  |
| B.    | Need for the District.....   | 1  |
| C.    | Objective of the City Regarding District's Governing Document..... | 1  |
| II.   | DEFINITIONS.....   | 2  |
| III.  | BOUNDARIES.....  | 4  |
| IV.   | PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.....   | 4  |
| V.    | DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....     | 4  |
| A.    | Powers of the District and Governing Document Amendment.....       | 4  |
| 1.    | Operations and Maintenance Limitation.....                         | 4  |
| 2.    | Reserved.....  | 5  |
| 3.    | Construction Standards Limitation.....                             | 5  |
| 4.    | Procurement.....   | 5  |
| 5.    | Privately Placed Debt Limitation.....                              | 5  |
| 6.    | Annexation and Withdrawal.....                                     | 5  |
| 7.    | Overlap Limitation.....  | 6  |
| 8.    | Initial Debt.....  | 6  |
| 9.    | No Debt Limitation.....  | 6  |
| 10.   | Bankruptcy Limitation.....   | 6  |
| 11.   | Governing Document Amendment Requirement.....                      | 6  |
| B.    | Preliminary Engineering Survey.....                                | 7  |
| VI.   | THE BOARD OF TRUSTEES.....   | 7  |
| A.    | Board Composition.....   | 7  |
| B.    | Transition to Elected Board.....                                   | 7  |
| C.    | Reelection and Reappointment.....                                  | 8  |
| D.    | Vacancy.....   | 8  |
| E.    | Compensation.....  | 8  |
| F.    | Conflicts of Interest.....   | 8  |
| VII.  | REGIONAL IMPROVEMENTS.....   | 8  |
| VIII. | FINANCIAL PLAN.....  | 8  |
| A.    | General.....   | 8  |
| B.    | Maximum Voted Interest Rate and Maximum Underwriting Discount..... | 9  |
| C.    | Maximum Bond Term.....   | 9  |
| D.    | Debt Repayment Sources.....  | 9  |
| E.    | Debt Instrument Disclosure Requirement.....                        | 9  |
| F.    | Security for Debt.....   | 9  |
| G.    | District's Operating Costs.....                                    | 10 |
| H.    | Bond and Disclosure Counsel; Municipal Advisor.....                | 10 |



|       |  |    |
|-------|--|----|
| IX.   | ANNUAL REPORT .....                      | 10 |
|       | A. General .....                         | 10 |
|       | B. Reporting of Significant Events ..... | 10 |
| X.    | DISSOLUTION .....                        | 11 |
| XI.   | DISCLOSURE TO PURCHASERS .....           | 11 |
| <hr/> |  |    |
| XII.  | INTERLOCAL AGREEMENT .....               | 11 |

**LIST OF EXHIBITS**

|                  |  |
|------------------|--|
| <b>EXHIBIT A</b> | Legal Descriptions                                       |
| <b>EXHIBIT B</b> | Cedar City Vicinity Map                                  |
| <b>EXHIBIT C</b> | Initial District and Annexation Area Boundary Map        |
| <b>EXHIBIT D</b> | Interlocal Agreement between the District and Cedar City |



## I. INTRODUCTION

### A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Governing Document, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Governing Document. 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. The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide any ongoing operations and maintenance services.

### B. Need for the District.

There are currently no other governmental entities, including the City, 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. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### C. Objective of the City Regarding District's Governing Document.

The City'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. All Debt is expected to be repaid by Assessments and other legally available revenues of the District. Debt which is issued within these parameters and, as further described in the Financial Plan, will ensure there are no ongoing tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Governing Document is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only through an Interlocal Agreement with the City or relevant public entity.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an Interlocal Agreement, to retain only the power necessary to impose and collect Fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Assessments collected on District properties. It is the intent of this Governing Document that no property taxes are levied by the District. 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:

Annexation Area Boundaries: means the boundaries of the area described in the Annexation Area Boundary Map which have been approved by the City for annexation into or withdrawal from the District upon the meeting of certain requirements.

Annexation Area Boundary Map: means the map attached hereto as **Exhibit C**, describing the property proposed for annexation within the District.

Assessment: means the levy of an assessment secured by a lien on property within a District to pay for the costs of Public Improvements benefitting such property, as may be levied pursuant to the Assessment Act.

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

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 collect Assessments.

City: means Cedar City, Utah.

City Code: means the City Code of Cedar City, Utah.

City Council: means the City Council of Cedar City, Utah.

C-PACE Act: means title 11, Chapter 42a of the Utah Code, as amended from time to time.

C-PACE Bonds: means bonds, loans, notes, or other structures and obligations of the District issued pursuant to the C-PACE Act, including refunding C-PACE Bonds.

C-PACE Assessments: means assessments levied under the C-PACE Act.

District: means Iron Horse Public Infrastructure District.

District Act: means the Special District Act and the PID Act.

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



End User: means any owner, or tenant of any owner, of any improvement within the District, who is intended to become the ultimate user of such improvement. 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 for administrative services provided by the District.

Financial Plan: means the Financial Plan described in Section VIII 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 Assessments and/or Fees for the first budget year.

Governing Document: means this Governing Document for the District approved by the City Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the City Council in accordance with the City's ordinance and the applicable state law and approved by the 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 C**, describing the District's initial boundaries.

Municipal Advisor: means a consultant that: (i) advises Utah governmental entities on matters relating to the issuance of securities by Utah governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District.

Project: means the development or property commonly referred to as Iron Horse Project.

PID Act: means Title 17D, Chapter 4 of the Utah Code, as amended from time to time and any successor statute thereto.

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 District Act, except as specifically limited in Section V below to serve the future property owners and inhabitants of the District Area as determined by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the District Area and which are to be financed pursuant to Section VII below.

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



State: means the State of Utah.

Trustee: means a member of the Board.

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

### **III. BOUNDARIES**

The area of the Initial District Boundaries includes approximately 2 acres and the Annexation Area Boundaries includes approximately 1,392.033 acres (including the entirety of the Initial District Boundaries). A legal description of the Initial District Boundaries and the Annexation Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries and Annexation Area Boundaries is attached hereto as **Exhibit C**. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals pursuant to Section 17D-4-201, Utah Code, subject to Section V below.

### **IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION**

The District Area consists of approximately 2 acres of undeveloped land.

Approval of this Governing Document by the City does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Governing Document or any of the exhibits attached thereto.

### **V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

#### **A. Powers of the District and Governing Document Amendment.**

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

1. Operations and Maintenance Limitation. 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 the City or other appropriate public entity or owners association in a manner consistent with the approvals of the City and other rules and regulations of the City and applicable provisions of the City Code. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, 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), and all necessary equipment and appurtenances incident thereto.

2. Reserved.

3. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

4. 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.

5. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document.

We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

6. Annexation and Withdrawal.

(a) The District shall not include within any of their boundaries any property outside the District Area without the prior written consent of the City. The City, by approval of this Governing Document, has consented to the annexation of any area within the Annexation Area Boundaries into the District. Such area may only be annexed upon the District obtaining consent of all property owners and registered voters, if any, within the area proposed to be annexed and the passage of a resolution of the Board approving such annexation.

(b) The City, by approval of this Governing Document, has consented to the withdrawal of any area within the District Boundaries from the District. Such area may only be withdrawn upon the District obtaining consent of all property owners and registered voters, if any, within the area proposed to be withdrawn and the passage of a resolution of the Board approving such annexation.





(c) Any annexation or withdrawal shall be in accordance with the requirements of the PID Act.

(d) Upon any annexation or withdrawal, the District shall provide the City a description of the revised District Boundaries.

(e) Annexation or withdrawal of any area in accordance with Sections V.A.6(a) and (b) shall not constitute an amendment of this Governing Document.

7. Overlap Limitation. Without the written consent of the City, the District shall not consent to the organization of any other public infrastructure district organized under the PID Act within the District Area which will overlap the boundaries of the District.

8. Initial Debt Limitation. Prior to the issuance of a certificate of creation by the Office of the Lieutenant Governor of the State, the District shall not: (a) issue any Debt; nor (b) impose and collect any Assessments used for the purpose of repayment of Debt.

9. No Debt Limitation. So long as Debt is issued in accordance with the provisions of this Governing Document, there is no limit to the amount of Debt that may be issued by any District.

10. Bankruptcy Limitation. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Bond Term have been established under the authority of the City 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 Bond 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 the City as part of a Governing Document Amendment.

11. 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. Actions of the District which violate the limitations set forth in Section V.A.1-10 above or in Section VIII.B-G. shall be deemed to be material modifications to this Governing Document and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.



(b) Subject to the limitations and exceptions contained herein, this Governing Document may be amended by passage of a resolutions of the City and the District approving such amendment.

**B. Preliminary Engineering Survey.**

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. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District Area and is approximately \$125,000,000.

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 the City and/or any other applicable public entity and shall be in accordance with the requirements of any approvals related thereto. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

**VI. THE BOARD OF TRUSTEES**

A. Board Composition. The Board shall be composed of 5 Trustees who shall be appointed by the City Council pursuant to the PID Act. Trustees 1, 2, 3, 4, and 5 shall be at large seats. Trustee terms shall be staggered with initial terms as follows: Trustees 2 and 4 shall serve an initial term of 4 years; Trustees 1, 3, and 5 shall serve an initial term of 6 years. All terms shall commence on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State. In accordance with the PID Act, appointed Trustees shall not be required to be residents of the District.

B. Transition to Elected Board. At the time of annexation of property into the District, the District shall estimate the total number of residential units within the District at full buildout (the "Anticipated Units"). Upon any annexation or withdrawal in accordance with this Governing Document, any affected District may adjust its Anticipated Units to reflect such boundary change. The respective board seats for the District Boards with residential property shall transition from appointed to elected seats according to the following milestones:

Trustee 1. Trustee 1 shall transition to an elected seat after the end of a full term during which 50% of the Anticipated Units have received certificates of occupancy.

Trustee 2. Trustee 2 shall transition to an elected seat after the end of a full term during which 65% of the Anticipated Units have received certificates of occupancy.

Trustee 3. Trustee 3 shall transition to an elected seat after the end of a full term during which 75% of the Anticipated Units have received certificates of occupancy.

Trustee 4. Trustee 4 shall transition to an elected seat after the end of a full term during which 85% of the Anticipated Units have received certificates of occupancy.



Trustee 5. Trustee 5 shall transition to an elected seat after the end of a full term during which 95% of the Anticipated Units have received certificates of occupancy.

No transition pursuant to this Section shall become effective until the scheduled regular election of the District in conjunction with the expiration of the then current term. Seats set to transition on January 1 of a given year shall hold an election for such seats at the regular election immediately preceding such January 1.

C. Reelection and Reappointment. Upon the expiration of a Trustee's respective term, any seat which has not transitioned to an elected seat shall be appointed by the City Council pursuant to the PID Act and any seat which has transitioned to an elected seat shall be elected pursuant to an election held for such purpose. In the event that no qualified candidate files to be considered for appointment or files a declaration of candidacy for a seat, such seat may be filled in accordance with the Special District Act.

D. Vacancy. Any vacancy on the Board shall be filled pursuant to the Special District Act.

E. Compensation. Unless otherwise permitted by the PID Act, only Trustees who are residents of the District may be compensated for services as Trustee. Such compensation shall be in accordance with State Law.

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

## VII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements.

## VIII. 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 their 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 Bond Term from revenues derived from the Fees, Assessments and other legally available revenues. All Debt shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including Assessments. The District is not permitted to impose any ad valorem property taxes for the payment of Debt or any other purpose. ~~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 Bond Term.

Each Bond issued by the District shall mature within thirty-one (31) years from the date of issuance of such Bond (the "Maximum Bond Term").

D. Debt Repayment Sources.

The District may impose Assessments as a primary source of revenue for repayment of debt service, at rates to be determined by each District. 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. The District may not impose a mill levy on taxable property within their boundaries as a source of revenue for repayment of debt service.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Governing Document for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Governing Document shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

F. Security for Debt.

The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Governing Document. Approval of this Governing Document shall not be construed as a guarantee by the City of payment of any of the District's obligations; nor shall anything in the Governing Document be construed so as to create any responsibility or





liability on the part of the City in the event of default by the District in the payment of any such obligation.

G. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed. The first year's operating budget is estimated to be approximately Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from assessments, fees, District contributions, and other revenues.

H. Bond and Disclosure Counsel; Municipal Advisor.

It is the intent of the City that the District shall use competent and nationally recognized bond and disclosure counsel and a Municipal Advisor with respect to District Bonds to ensure proper issuance and compliance with this Governing Document.

**IX. ANNUAL REPORT**

A. General.

The District shall be responsible for submitting an annual report to the City Manager's Office no later than 210 days following the end of the District's fiscal year, beginning with fiscal year 2024.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundary as of the last day of the prior fiscal year, if changed.
2. List of current interlocal agreements, if changed (to be delivered to the Creating Entity upon request);
3. Names and terms of Board members and officers and progress towards milestones required for transition to elected Board;
4. District office contact information, if changed;
5. Rules and regulations of the District regarding bidding, conflict of interest, contracting, and other governance matters, if changed;



6. A summary of any litigation which involves the District Public Improvements as of the last day of the prior fiscal year, if any;

7. Status of the District's construction of the Public Improvements as of December 31 of the prior year and listing all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of the last day of the prior fiscal year;

8. A table summarizing total debt authorized and total debt issued by the District as well as any presently planned debt issuances;

9. Current year budget including a description of the Public Improvements to be constructed in such year;

10. Financial statements of the District for the most recent completed fiscal year (such statements shall be audited if required by bond documents or statute);

11. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and

12. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

#### **X. DISSOLUTION**

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

#### **XI. DISCLOSURE TO PURCHASERS**

Within thirty (30) days of the Office of the Lieutenant Governor of the State issuing a certificate of creation, the Board shall record a notice with the recorder of Iron 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 Iron County recorder's office, (c) state that the District may finance and repay infrastructure and other improvements through the imposition of Assessments; and (d) state that the District is not authorized to impose any property taxes. Such notice shall further be filed with the City.

#### **XII. INTERLOCAL AGREEMENT**

The form of the Interlocal Agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit D**. The District shall approve the Interlocal Agreement in the form attached as **Exhibit D** at its first Board meeting after its creation. In the event of any conflict between the terms of this Governing Document and the



Interlocal Agreement, this Governing Document shall control. Failure of the District to execute the Interlocal Agreement as required herein shall constitute a material modification and shall require a Governing Document Amendment. The City Council shall approve the Interlocal Agreement in the form attached as **Exhibit D** at the public hearing approving the Governing Document.

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**EXHIBIT A**  
**Legal Descriptions**

**Initial District Boundaries**

LOT 501 OF THE SADDLEBACK RIDGE SUBDIVISION, PHASE 5, AS RECORDED IN  
THE OFFICE OF THE IRON COUNTY RECORDER, 1.76 ACRES

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**Annexation Area Boundaries**

**PARCEL 1**  
1090.43 ACRES

BEGINNING AT A POINT N89°57'44"W, 1708.33 FEET ALONG THE SECTION LINE FROM THE EAST 1/4 CORNER OF SECTION 29, T36S, R11W, SLB&M, SAID POINT BEING THE SOUTHEAST CORNER OF SADDLEBACK RIDGE SUBDIVISION, PHASE 8; THENCE ALONG SAID SECTION LINE N89°57'44"W, 960.30 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 29; THENCE N89°58'00"W, 1337.85 FEET TO THE 1/16TH CORNER; THENCE N0°01'25"E, 2650.10 FEET TO THE 1/16TH SECTION CORNER; THENCE N0°31'43"W, 2665.14 FEET TO THE 1/16TH CORNER; THENCE N0°31'38"W, 2659.56 FEET TO THE 1/16TH CORNER; THENCE S89°43'08"E, 1314.11 FEET TO THE NORTH 1/4 CORNER OF SECTION 20; THENCE ALONG THE SECTION LINE S89°43'14"E, 1478.03 FEET; THENCE S0°16'46"W, 56.29 FEET; THENCE N89°43'14"W, 238.71 FEET; THENCE S0°16'46"W, 208.71 FEET; THENCE S89°43'14"E, 438.71 FEET; THENCE N0°16'46"E, 265.00 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE S89°43'14"E, 950.29 FEET TO THE N.W. CORNER OF SECTION 21; THENCE ALONG THE SECTION LINE N88°34'02"E, 539.12 FEET TO THE SOUTHERLY LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID SOUTHERLY LINE S73°56'03"E, 72.50 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 11°33'38"; THENCE ALONG THE ARC OF SAID CURVE 110.16 FEET; THENCE S62°22'25"E, 400.15 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 8°27'51"; THENCE ALONG THE ARC OF SAID CURVE 80.66 FEET; THENCE S53°54'34"E, 253.10 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 669.50 FEET AND A CENTRAL ANGLE OF 28°14'18"; THENCE ALONG THE ARC OF SAID CURVE 329.97 FEET; THENCE S25°40'16"E, 170.92 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 630.50 FEET AND A CENTRAL ANGLE OF 42°49'26"; THENCE ALONG THE ARC OF SAID CURVE 471.25 FEET; THENCE S68°29'42"E, 534.97 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 619.50 FEET AND A CENTRAL ANGLE OF 21°07'44"; THENCE ALONG THE ARC OF SAID CURVE 228.45 FEET; THENCE S47°21'58"E, 469.84 FEET; THENCE N42°38'02"E, 4.00 FEET; THENCE S47°21'58"E, 371.83 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 676.50 FEET AND A CENTRAL ANGLE OF 28°39'17"; THENCE ALONG THE ARC OF SAID CURVE 338.33 FEET; THENCE S76°01'15"E, 478.83 FEET TO THE 1/16TH SECTION LINE; THENCE LEAVING SAID SOUTH LINE OF CROSS HOLLOW ROAD AND ALONG SAID 1/16TH SECTION LINE S01°22'30"E, 309.70 FEET TO THE 1/16TH CORNER; THENCE ALONG THE 1/16TH SECTION LINE S89°27'51"W, 187.39 FEET; THENCE S19°36'51"W, 236.92 FEET; THENCE S56°10'42"W, 286.69 FEET; THENCE S65°53'24"E, 569.56 FEET; THENCE S01°22'20"E, 60.93 FEET; THENCE S65°53'24"E, 104.79 FEET; THENCE S09°31'43"E, 590.00 FEET; THENCE S03°57'37"E, 286.24 FEET; THENCE S14°05'16"E, 349.70 FEET; THENCE S29°22'56"E, 434.95 FEET; THENCE S44°18'21"W, 520.65 FEET TO THE SECTION LINE; THENCE S89°51'05"W, 100.00 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE 1/16TH SECTION LINE S0°06'33"W, 181.44 FEET TO THE NORTHERLY LINE OF IRON HORSE ROAD AND POINT OF NON-TANGENT



CURVATURE TO THE RIGHT HAVING A RADIUS OF 316.75 FEET AND A CENTRAL ANGLE OF 27°11'23" (RADIUS POINT BEARS N15°08'38"W); THENCE ALONG SAID NORTHERLY LINE AND ARC OF SAID CURVE 150.31 FEET; THENCE CONTINUING ALONG SAID NORTHERLY LINE THE FOLLOWING 9 COURSES; N77°57'15"W, 355.71 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 533.00 FEET AND A CENTRAL ANGLE OF 56°12'59"; THENCE ALONG THE ARC OF SAID CURVE 522.96 FEET; THENCE S45°49'46"W, 418.60 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 500.76 FEET AND A CENTRAL ANGLE OF 74°59'57"; THENCE ALONG THE ARC OF SAID CURVE 655.48 FEET; THENCE N59°10'17"W, 320.66 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 1567.24 FEET AND A CENTRAL ANGLE OF 16°57'58"; THENCE ALONG THE ARC OF SAID CURVE 464.08 FEET; THENCE N42°12'19"W, 245.53 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 698.76 FEET AND A CENTRAL ANGLE OF 33°00'46"; THENCE ALONG THE ARC OF SAID CURVE 402.61 FEET; THENCE N75°13'05"W, 104.52 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF IRON HORSE ROAD S14°46'55"W, 66.00 FEET; THENCE S35°58'44"W, 32.18 FEET TO THE NORTHWEST CORNER OF LOT 704, SADDLEBACK RIDGE PHASE 7; THENCE ALONG THE BOUNDARY OF SADDLEBACK PHASES 6 AND 7 THE FOLLOWING 10 COURSES; THENCE S15°51'34"W, 138.95 FEET; THENCE S8°14'18"W, 468.97 FEET; THENCE N86°12'20"W, 343.09 FEET; THENCE S59°22'15"W, 628.15 FEET; THENCE S24°27'24"E, 27.87 FEET; THENCE S60°01'41"W, 54.08 FEET; THENCE S67°40'07"W, 121.49 FEET; THENCE S65°32'36"W, 45.00 FEET; THENCE S24°27'24"E, 49.39 FEET; THENCE S69°43'24"W, 141.66 FEET TO THE BOUNDARY OF SADDLEBACK RIDGE PHASE 9; THENCE ALONG SAID BOUNDARY THE FOLLOWING 9 COURSES; N20°16'36"W, 203.69 FEET; THENCE S69°43'24"W, 430.00 FEET; THENCE S20°16'36"E, 74.78 FEET; THENCE S69°43'24"W, 125.00 FEET; THENCE S20°16'36"E, 360.00 FEET; THENCE S69°43'24"W, 170.00 FEET; THENCE S69°20'16"W, 125.15 FEET; THENCE S0°36'00"E, 120.00 FEET; THENCE S20°57'49"W, 46.76 FEET TO THE BOUNDARY OF SADDLEBACK RIDGE PHASE 8; THENCE ALONG SAID BOUNDARY THE FOLLOWING 4 COURSES; S38°44'11"W, 85.67 FEET; THENCE S40°02'31"W, 304.50 FEET; THENCE S28°58'49"W, 393.23 FEET; THENCE S10°34'54"W, 416.76 FEET TO THE POINT OF BEGINNING.  
LESS AND EXCEPTING THE CEDAR CITY WATER TANK PARCEL UTAH PATENT # 19888, IRON COUNTY TAX ID# B-1708-2, RECORDED IN BOOK 1091 PAGES 760-762, IRON COUNTY RECORDS.

**SADDLEBACK RIDGE PHASE 1**

2.22 ACRES

LOTS 101, 109, 112, 118, 119, AND 120 OF SADDLEBACK RIDGE PHASE 1 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON NOVEMBER 24, 2020 AS ENTRY NO. 757327, (THE "PLAT")



**SADDLEBACK RIDGE PHASE 2**

1.73 ACRES

LOTS 203, 205, 206, 210, 212, AND 213 OF SADDLEBACK RIDGE PHASE 2 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON APRIL 19, 2021 AS ENTRY NO. 00767122, (THE "PLAT")

**SADDLEBACK RIDGE PHASE 3**

1.31 ACRES

LOTS 301, 311, 314, AND 315 OF SADDLEBACK RIDGE PHASE 3 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON APRIL 19, 2021 AS ENTRY NO. 00767123, (THE "PLAT")

**SADDLEBACK RIDGE PHASE 4**

4.38 ACRES

LOTS 401, 409-418, 420-421, AND 424 OF SADDLEBACK RIDGE PHASE 4 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON NOVEMBER 18, 2021 AS ENTRY NO. 00781328, (THE "PLAT")

**SADDLEBACK RIDGE PHASE 5**

1.007 ACRES

LOTS 503 AND 512 OF SADDLEBACK RIDGE PHASE 5 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON NOVEMBER 18, 2021 AS ENTRY NO. 00781330, (THE "PLAT")

**SADDLEBACK RIDGE PHASE 6**

18.22 ACRES

LOTS 601-614, 616-623, 627-644 OF SADDLEBACK RIDGE PHASE 6 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON SEPTEMBER 20, 2022 AS ENTRY NO. 00797155, BOOK 1623, (THE "PLAT")



**SADDLEBACK RIDGE PHASE 7**

4.195 ACRES

LOTS 701-703, 705-707, OF SADDLEBACK RIDGE PHASE 7 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON JANUARY 12, 2023 AS ENTRY NO. 00801201, BOOK 1632, PAGE 1811 (THE "PLAT")

**SADDLEBACK RIDGE PHASE 8**

15.737 ACRES

LOTS 801-842 OF THE SADDLEBACK RIDGE PHASE 8 SUBDIVISION ALONG WITH THE OPEN SPACE PARCEL AS RECORDED ON THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON JANUARY 24, 2024 AS ENTRY NO. 814258, BOOK 1665, PAGE 1777 (THE "PLAT").

**PARCEL 2**

147.848 ACRES

BEGINNING AT A POINT N89°53'37"E, 758.28 FEET ALONG THE SECTION LINE FROM THE WEST 1/4 CORNER OF SECTION 28, T36S, R11W, SLB&M, SAID POINT BEING THE S.E. CORNER OF LOT 302, SADDLEBACK RIDGE PHASE 3; THENCE ALONG SAID PHASE 3 THE FOLLOWING 4 COURSES; N12°16'40"E, 358.09 FEET; THENCE N22°38'34"W, 373.99 FEET; THENCE N01°10'38"W, 269.36 FEET; THENCE N20°27'03"W, 93.96 FEET TO THE COMMON REAR CORNER OF LOTS 406 AND 407, SADDLEBACK RIDGE PHASE 4; THENCE ALONG THE BOUNDARY OF SAID PHASE 4 THE FOLLOWING 3 COURSES; N40°42'59"E, 426.68 FEET; THENCE N36°51'29"W, 125.21 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 700.90 FEET AND A CENTRAL ANGLE OF 8°29'56" (RADIUS POINT BEARS S36°51'29"E); THENCE ALONG THE ARC OF SAID CURVE 103.97 FEET TO THE N.W. CORNER OF LOT 501, SADDLEBACK RIDGE PHASE 5; THENCE ALONG SAID PHASE 5 BOUNDARY THE FOLLOWING 9 COURSES; THENCE S15°38'36"E, 234.90 FEET; THENCE N79°05'50"E, 188.21 FEET; THENCE N45°00'00"E, 192.08 FEET; THENCE N47°35'48"W, 68.33 FEET; THENCE N34°19'37"E, 287.11 FEET; THENCE N16°53'24"E, 194.69 FEET; THENCE N23°01'09"E, 195.00 FEET; THENCE N36°25'47"E, 123.16 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 1663.24 FEET AND A CENTRAL ANGLE OF 8°04'42" (RADIUS POINT BEARS N36°25'47"E); THENCE ALONG THE ARC OF SAID CURVE 234.50 FEET; THENCE N45°16'59"E, 10.39 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 88°31'37"; THENCE ALONG THE ARC OF SAID CURVE 30.90 FEET TO A POINT OF REVERSE CURVATURE TO THE LEFT HAVING A RADIUS OF 1633.24 FEET AND A CENTRAL ANGLE OF 12°58'53";





THENCE ALONG THE ARC OF SAID CURVE AND SOUTHERLY LINE OF IRON HORSE ROAD 370.04 FEET; THENCE CONTINUING ALONG SAID SOUTHERLY LINE THE FOLLOWING 6 COURSES; S59°10'17"E, 320.66 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 566.76 FEET AND A CENTRAL ANGLE OF 74°59'57"; THENCE ALONG THE ARC OF SAID CURVE 741.88 FEET; THENCE N45°49'46"E, 418.60 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 467.00 FEET AND A CENTRAL ANGLE OF 56°12'59"; THENCE ALONG THE ARC OF SAID CURVE 458.20 FEET; THENCE S77°57'15"E, 355.71 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 382.75 FEET AND A CENTRAL ANGLE OF 9°26'27"; THENCE ALONG THE ARC OF SAID CURVE 63.07 FEET; THENCE S0°06'33"W, 198.92 FEET; THENCE S89°53'27"E, 100.00 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S0°06'33"W, 1704.01 FEET TO THE NORTHWESTERLY LINE OF THE I-15 FRONTAGE ROAD BEING A POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 21,993.97 FEET AND A CENTRAL ANGLE OF 1°54'21" (RADIUS POINT BEARS N44°03'29"W); THENCE ALONG THE ARC OF SAID CURVE 731.54 FEET TO THE 1/4 SECTION LINE; THENCE ALONG SAID 1/4 SECTION LINE S89°53'37"W, 2693.09 FEET TO THE POINT OF BEGINNING.

**SADDLEBACK RIDGE PHASE 9**  
15.90 ACRES

LOTS 901-941 OF THE SADDLEBACK RIDGE PHASE 9 SUBDIVISION ALONG WITH THE OPEN SPACE PARCEL AS RECORDED ON THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON JANUARY 26, 2024 AS ENTRY NO. 814259, BOOK 1665, PAGE 1778 (THE "PLAT").

**PARCEL 3**  
57.449 ACRES

BEGINNING AT A POINT S88°34'02"W, 165.63 FEET ALONG THE SECTION LINE FROM THE NORTH 1/4 CORNER OF SECTION 21, T36S, R11W, SLB&M, SAID POINT BEING THE INTERSECT OF THE MOST WESTERLY BOUNDARY OF "THE CLIFFS AT SUNRISE SUBDIVISION AMENDED" AND THE SECTION LINE; THENCE ALONG SAID WESTERLY BOUNDARY S15°33'40"W 222.90 FEET; THENCE CONTINUING ALONG SAID SUBDIVISION BOUNDARY THE FOLLOWING 24 COURSES, N89°32'29"E 443.22 FEET ; THENCE S88°09'28"E 109.67 FEET ; THENCE S84°02'00"E 93.49 FEET ; THENCE S70°41'53"E 94.41 FEET ; THENCE S66°05'05"E 93.58 FEET ; THENCE S55°27'11"E 92.13 FEET ; THENCE S50°15'43"E 100.24 FEET ; THENCE S61°11'15"E 161.43 FEET ; THENCE S73°03'23"E 135.35 FEET ; THENCE S01°42'39"E 30.82 FEET ; THENCE N88°17'17"E 7.00 FEET ; THENCE S01°42'39"E 122.17 FEET ; THENCE S88°17'21"W 97.36 FEET ; THENCE N65°03'11"W 78.47 FEET ; THENCE N55°45'53"W 75.62 FEET ; THENCE N30°10'27"W 115.03 FEET ; THENCE N64°10'23"W 121.78 FEET ; THENCE S79°08'18"W 136.84 FEET ;



THENCE S48°28'00"W 195.31 FEET ; THENCE S20°10'20"E 272.93 FEET ; THENCE S21°58'09"E 426.57 FEET ; THENCE S71°11'34"E 188.55 FEET ; THENCE S36°17'05"E 201.27 FEET ; THENCE S75°09'47"E 166.13 FEET ; THENCE N15°04'19"E 241.94 FEET TO THE SOUTHERLY LINE OF RUDD ROAD ; THENCE ALONG SAID SOUTHERLY LINE S74°55'41"E 66.03 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 522.50 FEET AND A CENTRAL ANGLE OF 15°35'12"; THENCE ALONG THE ARC OF SAID CURVE 142.14 FEET; THENCE N89°29'07"E 39.93 FEET TO THE 1/16TH SECTION CORNER ; THENCE ALONG THE 1/16TH SECTION LINE S01°22'30"E 918.37 FEET TO THE NORTHERLY LINE OF CROSS HOLLOW ROAD ; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING 10 COURSES, N74°52'34"W 473.62 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF 34°40'05"; THENCE ALONG THE ARC OF SAID CURVE 347.01 FEET; THENCE N40°12'29"W 877.35 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 626.50 FEET AND A CENTRAL ANGLE OF 52°37'33"; THENCE ALONG THE ARC OF SAID CURVE 575.44 FEET TO A POINT OF REVERSE CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF 67°09'46"; THENCE ALONG THE ARC OF SAID CURVE 672.26 FEET; THENCE N25°40'16"W 33.54 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 776.50 FEET AND A CENTRAL ANGLE OF 28°45'15"; THENCE ALONG THE ARC OF SAID CURVE 389.69 FEET; THENCE N54°25'31"W 255.38 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 650.00 FEET AND A CENTRAL ANGLE OF 07°56'54"; THENCE ALONG THE ARC OF SAID CURVE 90.17 FEET; THENCE N62°22'25"W 347.35 FEET TO THE SECTION LINE ; THENCE ALONG SAID SECTION LINE N88°34'02"E 1,663.84 FEET TO THE POINT OF BEGINNING.

**ART & VADA ARMBRUST FAMILY PROPERTIES LLC**  
25.13 ACRES

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 17, T36S, R11W, SLM; THENCE N89°43'14"W, 1542.23 FEET ALONG THE SOUTHERNLY SECTION LINE OF SAID SECTION; LEAVING THE SAID SECTION LINE N00°16'47"E, 601.60 FEET; THENCE N71°03'52"E, 413.73 FEET; THENCE N40°34'55"E 608.35 FT; THENCE N00°06'13"W, 6.73 FEET; THENCE N89°54'06"E, 5.82 FEET; THENCE S24°09'54"W, 825.34 FEET; THENCE N89°54'06"E, 733.45 FEET; THENCE N0°05'54"W, 752.43 FEET; THENCE N89°54'06"E, 299.89 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF CROSS HOLLOW RD; THENCE ALONG SAID RIGHT OF WAY LINE S00°06'13"E, 537.70 FEET BEING A POINT OF CURVATURE TO THE LEFT; THENCE ALONG SAID RIGHT OF WAY LINE & ALONG THE ARC OF SAID CURVE WITH A RADIUS OF 650.00 FT & CENTRAL ANGLE OF 19°15'35", 218.49 FEET; THENCE N89°54'06"W, 4.24 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE LEFT (RADIUS POINT BEARS N70°45'38"E); THENCE ALONG THE ARC OF SAID CURVE WITH A RADIUS OF 654.00 FEET & A CENTRAL ANGLE OF 4°18'35", 49.19 FEET TO A POINT ON THE EAST SECTION LINE OF SECTION 17; THENCE ALONG SAID SECTION LINE S00°06'13"E, 415.53 FEET TO THE POINT OF BEGINNING.

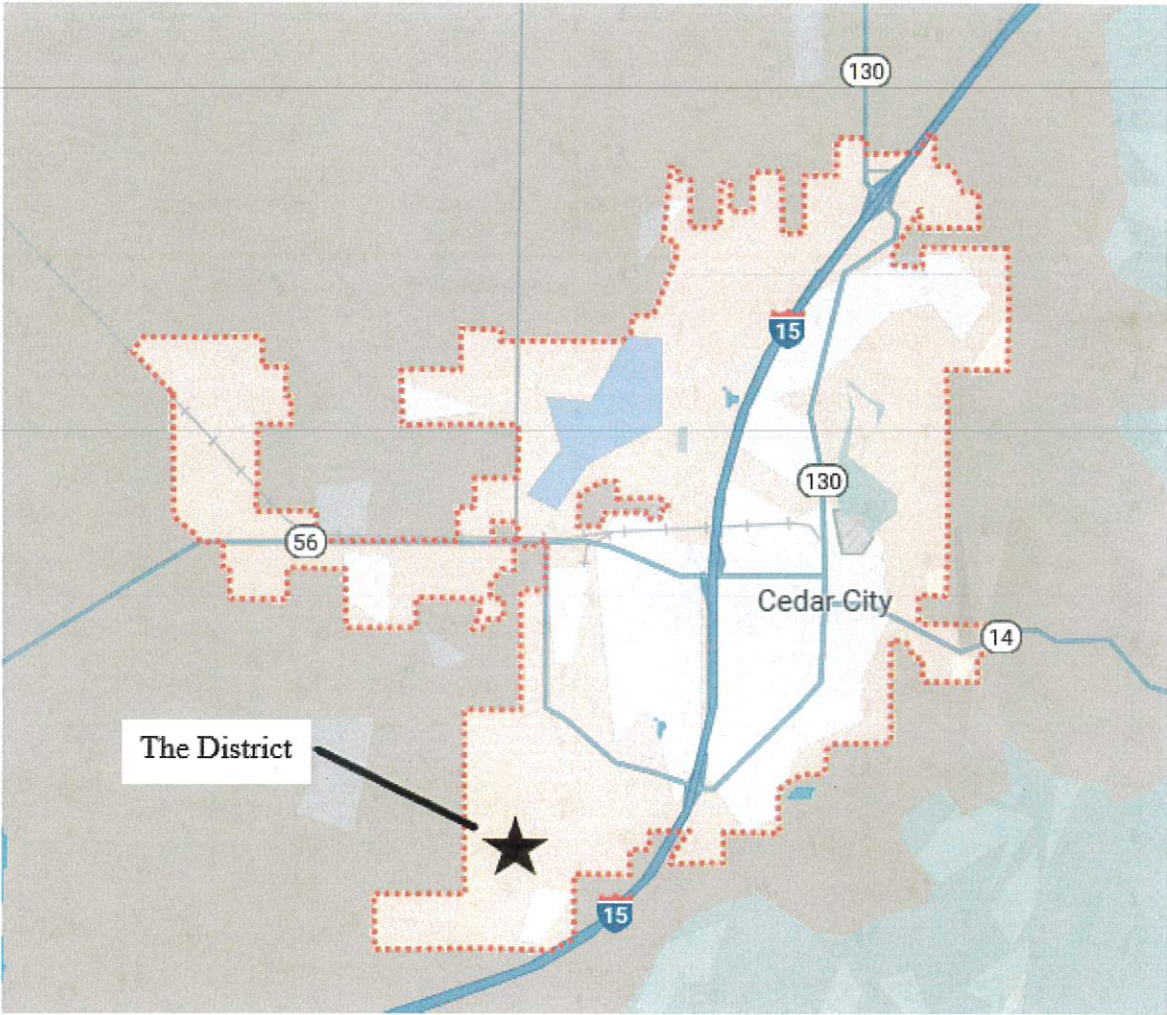


**SOUTH BLUFF LC**  
1.69 ACRES

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 16, T36S, R11W, SLM;  
THENCE ALONG THE WEST LINE OF SECTION 16  $N0^{\circ}06'13''W$ , 415.46 FEET TO A  
POINT OF NON-TANGENT CURVATURE TO THE LEFT; THENCE SOUTHEASTERLY  
ALONG THE ARC OF CURVE TO LEFT WITH A RADIUS OF 654.00 FEET, DISTANCE  
OF 575.10 FEET (CHORD OF SAID CURVE BEARS  $S48^{\circ}44'31''E$ , 556.75 FEET); THENCE  
 $S73^{\circ}56'03''E$ , 126.10 FEET TO THE SOUTH LINE OF SECTION 16; THENCE  $S88^{\circ}34'28''W$ ,  
539.13 FEET ALONG THE SAID SECTION LINE TO THE POINT OF BEGINNING.



**EXHIBIT B  
Cedar City Vicinity Map**







DIVISION  
T

N

P.O.B.

SADDLEBACK RIDGE SUBDIVISION  
PHASE 5, LOT 502

S 47°35'51" E 233.06

S 00°00' W 192.08

SADDLEBACK RIDGE SUBDIVISION  
PHASE 5, LOT 501

1.76 ACRES

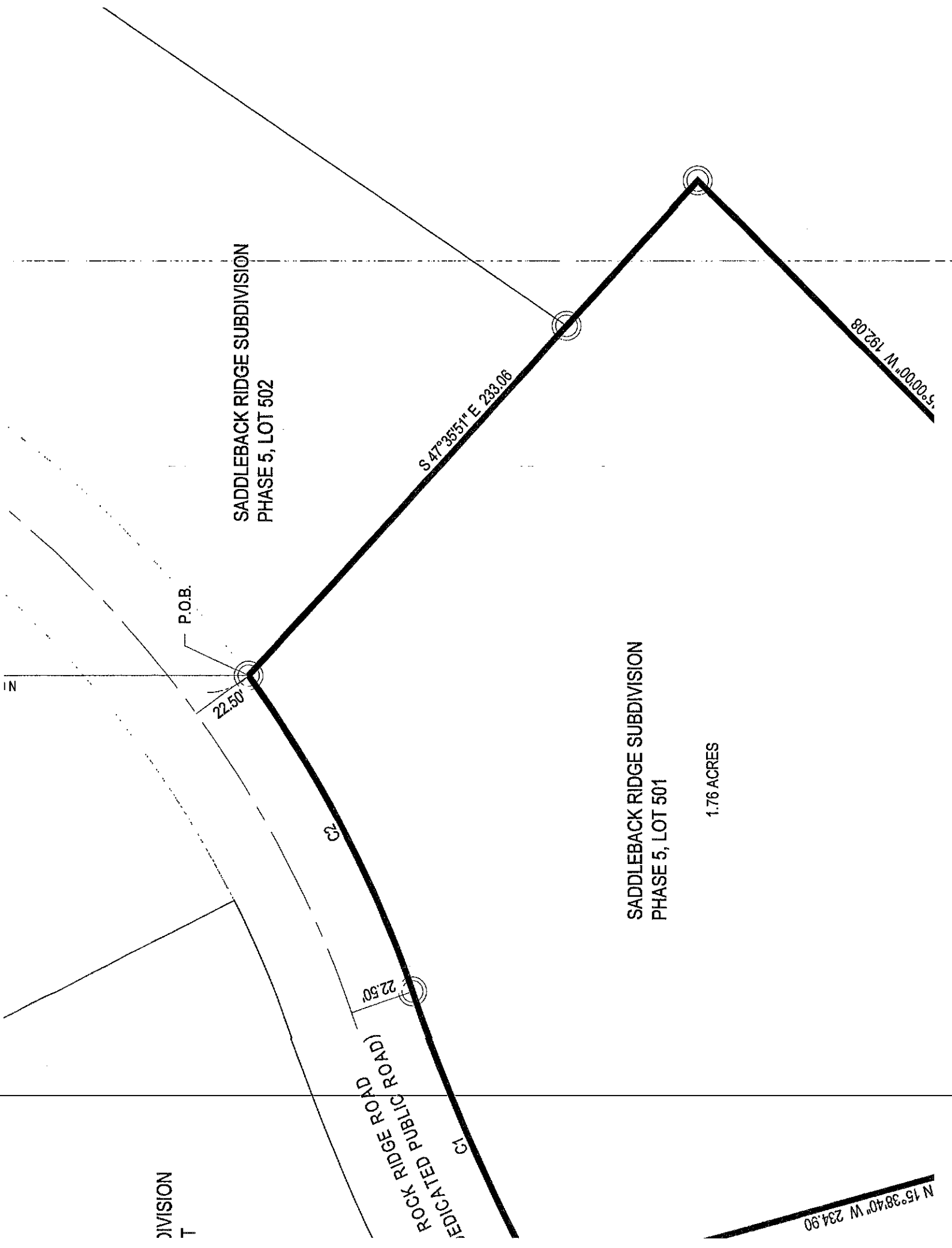
C2

22.50

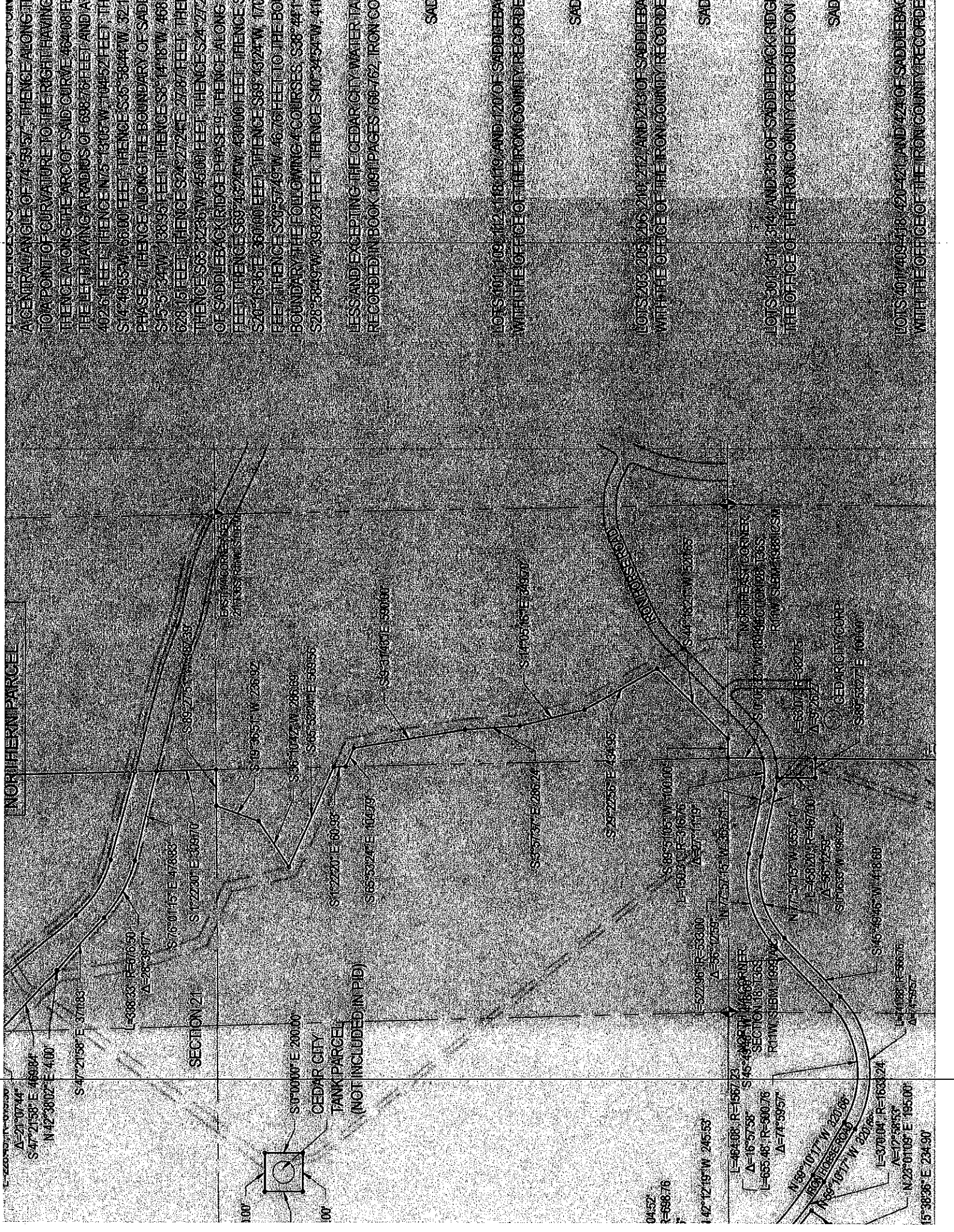
ROCK RIDGE ROAD  
(DEDICATED PUBLIC ROAD)

C1

N 15°38'40" W 234.90







A CENTRAL ANGLE OF 74° 59' 57". THENCE ALONG THE  
 TO A POINT OF CURVATURE TO THE RIGHT HAVING A  
 THENCE ALONG THE ARC OF SAID CURVE 464.08 FEET  
 THE HAVING A RADIUS OF 688.76 FEET AND A CH  
 402.64 FEET. THENCE N 75° 13' 05" W 104.52 FEET THE  
 S 14° 46' 55" W 66.00 FEET. THENCE S 35° 36' 44" W 32.78  
 PHASE 7. THENCE ALONG THE BOUNDARY OF SADDL  
 S 15° 31' 24" W 138.95 FEET. THENCE S 8° 14' 18" W 468.9  
 628.15 FEET. THENCE S 24° 27' 24" E 27.87 FEET. THEM  
 THENCE S 65° 32' 36" W 45.00 FEET. THENCE S 24° 27' 24"  
 OF SADDLEBACK RIDGE PHASE 9. THENCE ALONG S  
 FEET. THENCE S 30° 49' 22" W 130.00 FEET. THENCE S 2  
 S 20° 16' 36" E 30.00 FEET. THENCE S 69° 43' 21" W 170.1  
 FEET. THENCE S 20° 57' 40" W 46.76 FEET TO THE BOU  
 BOUNDARY. THE FOLLOWING 4 COURSES: S 38° 44' 11"  
 S 28° 38' 49" W 393.23 FEET. THENCE S 10° 34' 54" W 416.

LESS AND EXCEPTING THE CEDAR CITY WATER TANK  
 RECORDED IN BOOK 1081 PAGES 769-762. IRON COUN

SADDLE  
 SADD

LOTS 101, 109, 112, 118, 119, AND 120 OF SADDLEBACK  
 WITH THE OFFICE OF THE IRON COUNTY RECORDER

LOTS 203, 205, 206, 210, 212, AND 213 OF SADDLEBACK  
 WITH THE OFFICE OF THE IRON COUNTY RECORDER

SADDLE

LOTS 301, 311, 314, AND 315 OF SADDLEBACK RIDGE  
 THE OFFICE OF THE IRON COUNTY RECORDER ON A

LOTS 401, 409, 410, 420, 421, AND 424 OF SADDLEBACK  
 WITH THE OFFICE OF THE IRON COUNTY RECORDER

NORTHERN PARCEL

SECTION 21

CEDAR CITY  
 TANK PARCEL  
 (NOT INCLUDED IN PID)

IRON CREEK RIVER

CEDAR CITY CORP.  
 S 66° 53' 27" E 160.00'

S 0° 00' 00" E 200.00'  
 S 47° 21' 58" E 377.83'  
 L 388.83' R=676.50  
 Δ=28° 39' 17"  
 S 76° 01' 15" E 478.83'  
 S 17° 27' 00" E 169.70'  
 S 85° 27' 55" W 60.23'  
 S 16° 36' 55" W 288.92'  
 S 16° 10' 42" W 286.89'  
 S 65° 32' 36" E 569.55'  
 S 9° 31' 46" E 590.00'  
 S 1° 22' 20" E 160.93'  
 S 65° 52' 24" E 410.79'  
 S 5° 57' 37" E 285.74'  
 S 14° 05' 45" E 240.570'  
 S 20° 25' 55" E 164.95'  
 S 109° 51' 05" W 100.00'  
 L=150.32' R=316.76  
 Δ=27° 11' 40"  
 E 322.96' R=533.00  
 Δ=36° 42' 59"  
 N 75° 57' 15" W 355.71'  
 N 73° 15' W 655.71'  
 L=168.20' R=167.00  
 Δ=56° 12' 59"  
 S 0° 16' 53" W 168.52'  
 S 45° 46' 46" W 418.60'  
 L=418.87' R=566.76  
 Δ=14° 58' 57"  
 L=370.04' R=1633.24  
 Δ=17° 58' 53"  
 N 23° 01' 09" E 195.00'  
 L=15' 38' 36" E 234.90'

04.52  
R=688.76

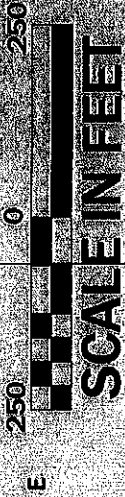
142° 12' 19" W 245.53

L=464.08' R=1567.23  
 Δ=16° 57' 58"  
 L=655.48' R=990.76  
 Δ=74° 59' 57"  
 N 59° 10' 17" W 220.56'  
 L=189° 10' 17" W 220.56'  
 L=370.04' R=1633.24  
 Δ=17° 58' 53"  
 N 23° 01' 09" E 195.00'  
 L=15' 38' 36" E 234.90'

15° 38' 36" E 234.90







RUST

ICSM 1088 B/C IN 1/4 SECTION 21 T36S R11W S1/4B/M

BOB 3

CRESCENT HEIGHTS PUD

CRESTLINE PUD

T16° W 33.54

L=672.26' R=573.50  
Δ=67°09'46"

PARCELS 3  
57.449 ACRES  
(INCLUDED IN THE ANNEXATION AREA)

E=575.44' R=20.50  
Δ=62°37'33"

CROSS HOLLOW

ICSM 1088 B/C IN 1/4 SECTION 21 T36S R11W S1/4B/M

S 51° 11' 15" E 167.945

S 55° 05' 23" E 105.335

S 23° 39' E 10.042

N 68° 17' E 37.010

S 74° 33' E 12.717

N 64° 10' 23" W 121.148

N 30° 10' 27" W 110.015

N 65° 03' 30" W 139.899

N 63° 10' 11" W 177.070

S 78° 02' 27" W 99.246

S 21° 08' 09" E 228.851

S 70° 08' 16" W 138.804

S 115° 33' 40" W 222.950

N 68° 32' 29" E 246.272

S 68° 09' 28" E 109.167

S 84° 12' 06" E 183.449

S 70° 16' 43" E 100.074

S 70° 16' 43" E 99.367

S 84° 21' E 21.3

S 70° 16' 43" E 99.367

S 70° 16' 43" E 99.367

S 70° 16' 43" E 99.367

S 70° 16' 43" E 99.367

S 70° 16' 43" E 99.367

THE CLIFFS AT SUNRISE SUBDIVISION

BLACKSTONE PUD



**EXHIBIT D**  
**Interlocal Agreement between the District and Cedar City**

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**INTERLOCAL AGREEMENT BETWEEN  
CEDAR CITY, UTAH  
AND  
IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT**

THIS AGREEMENT is made and entered into as of this 14<sup>th</sup> day of February, 2024, by and between Cedar City, a political subdivision of the State of Utah (the "City"), and IRON HORSE PUBLIC INFRASTRUCTURE DISTRICT, a political subdivision of the State of Utah (the "District"). The City and the District are collectively referred to as the Parties.

**RECITALS**

WHEREAS, the District was organized to provide to exercise powers as are more specifically set forth in the District's Governing Document approved by the City on February 14, 2024 ("Governing Document"); and

WHEREAS, the Governing Document makes reference to the execution of an Interlocal Agreement between the City and the District; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Interlocal Agreement ("Agreement").

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

**COVENANTS AND AGREEMENTS**

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 (as defined in the Governing Document) to the City or other appropriate jurisdiction in a manner consistent with the approvals of the City and other rules and regulations of the City and applicable provisions of the City Code. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity 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), and all necessary equipment and appurtenances incident thereto.

2. Reserved.

3. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of



other governmental entities having proper jurisdiction, as applicable. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

4. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of a Municipal Advisor substantially as follows:

We are [I am] a Municipal Advisor within the meaning of the District's Governing Document.

We [I] certify that (1) the net effective interest rate to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

5. Annexation and Withdrawal Limitation.

(a) The District shall not include within any of their boundaries any property outside the District Area without the prior written consent of the City. By the Governing Document, the City has consented to the annexation or withdrawal of any area within the Annexation Area into or from the District Boundaries. Such area may only be annexed upon the District obtaining consent of all property owners and registered voters, if any, within the area proposed to be annexed and the passage of a resolution of the Board approving such annexation.

(b) Upon any annexation or withdrawal, the District shall provide the City a description of the revised District Boundaries.

(c) Any annexation or withdrawal shall be in accordance with the requirements of the PID Act.

(d) Upon any annexation or withdrawal, the District shall provide the City a description of the revised District Boundaries

(e) Annexation or withdrawal of any area in accordance with Sections V.A.6(a) and (b) of the Governing Document shall not constitute an amendment of the Governing Document.

6. Overlap Limitation. Without the written consent of the City, the District shall not consent to the organization of any other public infrastructure district organized under the PID Act within the District Area which will overlap the boundaries of the District.

7. Initial Debt Limitation. Prior to the issuance of a certificate of creation by the Office of the Lieutenant Governor of the State, the District shall not: (a) issue any Debt; nor (b) impose and collect any Assessments used for the purpose of repayment of Debt.



8. No Debt Limitation. So long as Debt is issued in accordance with the provisions of this Governing Document, there is no limit to the amount of Debt that may be issued by any District.

9. Bankruptcy. All of the limitations contained in this Governing Document, including, but not limited to, those pertaining to the Maximum Bond Term have been established under the authority of the City 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 Bond 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 the City as part of a Governing Document Amendment.

10. Dissolution. Upon an independent determination of the City Council 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 and disbursed of all assets of such District.

11. Disclosure to Purchasers. Within thirty (30) days of the Office of the Lieutenant Governor of the State issuing a certificate of creation for the District, the Board shall record a notice with the recorder of Cedar City. 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 the City, (c) state that the District may finance and repay infrastructure and other improvements through the imposition of Assessments; and (d) state that the District is not authorized to impose any property taxes. Such notice shall further be filed with the City.

12. Governing Document Amendment Requirement. Actions of the District which violate the limitations set forth in Sections V.A.1-10 or VIII.B-G of the Governing Document shall be deemed to be material modifications to the Governing Document and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

13. Annual Report. The District shall be responsible for submitting an annual report to the City Manager’s Office no later than 210 days after the close of the District’s fiscal year, commencing fiscal year 2024, containing the information set forth in Section IX of the Governing Document.



14. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements.

15. Maximum Bond Term. Each Bond issued by the District shall mature within thirty-one (31) years from the date of issuance of such Bond (the "Maximum Bond Term").

16. Governing Document Controls. In the event of any conflict between the terms of this Interlocal Agreement and the Governing Document, the Governing Document shall control.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:           Iron Horse Public Infrastructure District  
                                  c/o Snow Jensen & Reece  
                                  912 West 1600 South, Suite B-200  
                                  St. George, UT 84770  
                                  Telephone: (435) 628-3688  
                                  Email: mence@snowjensen.com  
                                  Attention: Matt Ence

With a Copy to:           Leavitt Land & Investment, Inc.  
                                  176 West 725 South PO Box 1027  
                                  Cedar City, UT 84721  
                                  Attn: Tyler Romeril  
                                  Phone: (435) 586-1558

To the City:               Cedar City  
                                  10 N Main Street  
                                  Cedar City, UT 84720  
                                  Attn: City Manager  
                                  Phone: (435) 586-2950

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.





18. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Governing Document.

19. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

20. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

21. Term. This Agreement shall terminate upon the earlier to occur of dissolution of the District or fifty (50) years from the date hereof.

22. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State.

23. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

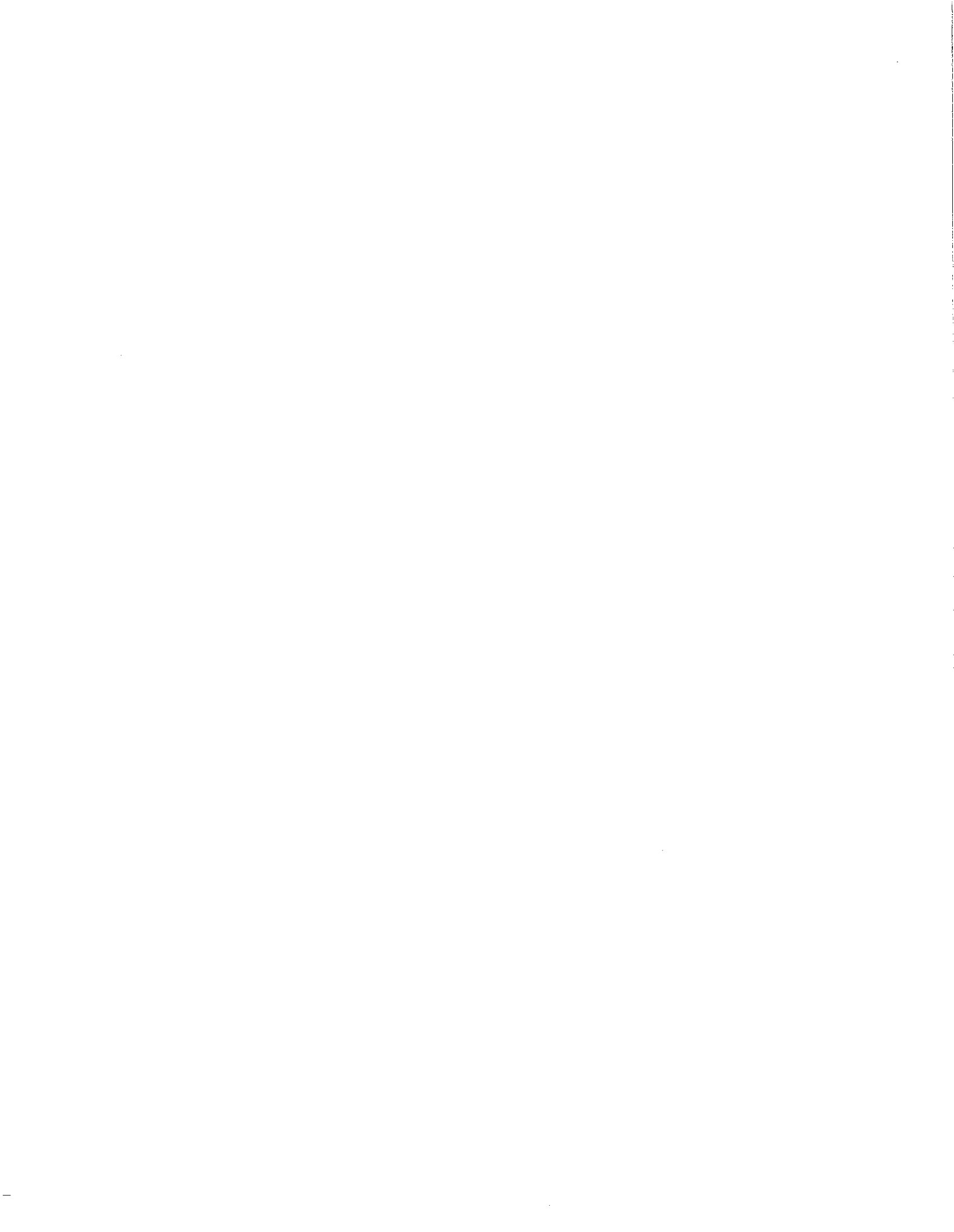
24. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

25. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

26. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

28. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.



29. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Governing Document.

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[SIGNATURE PAGE TO INTERLOCAL AGREEMENT]

IRON HORSE PUBLIC INFRASTRUCTURE  
DISTRICT

By: [Signature]  
Chair 20 Feb 2024

Attest:

[Signature]  
Secretary

APPROVED AS TO FORM: [Signature]  
Feb. 20, 2024

CEDAR CITY, UTAH

By: [Signature]  
Mayor



Attest:

By: [Signature]  
Its: City Recorder

APPROVED AS TO FORM: [Signature] 2/20/2024



EXHIBIT C

NOTICE OF BOUNDARY ACTION





**NOTICE OF IMPENDING BOUNDARY ACTION**

**(Iron Horse Public Infrastructure District)**

**TO: The Lieutenant Governor, State of Utah**

**NOTICE IS HEREBY GIVEN** that the City Council of Cedar City, Utah (the "Council"), acting in its capacity as the creating entity for the Iron Horse Public Infrastructure District (the "District"), at a regular meeting of the Council, duly convened pursuant to notice, on February 14, 2024 adopted a *Resolution Providing for the Creation of a Public Infrastructure District*, a true and correct copy of which is attached as APPENDIX "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 Iron County, Utah, is attached as APPENDIX "B" hereto and incorporated by this reference. The Council 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 Council 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 upon annexation of the subject property into the boundaries of the City.

**DATED** this February 14, 2024.

**CITY COUNCIL OF CEDAR CITY, UTAH,  
acting in its capacity as the creating authority for  
the IRON HORSE PUBLIC  
INFRASTRUCTURE DISTRICT**

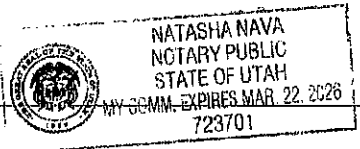
By: *[Signature]*  
AUTHORIZED REPRESENTATIVE

**VERIFICATION**

STATE OF UTAH            )  
                                      :ss.  
COUNTY OF IRON        )

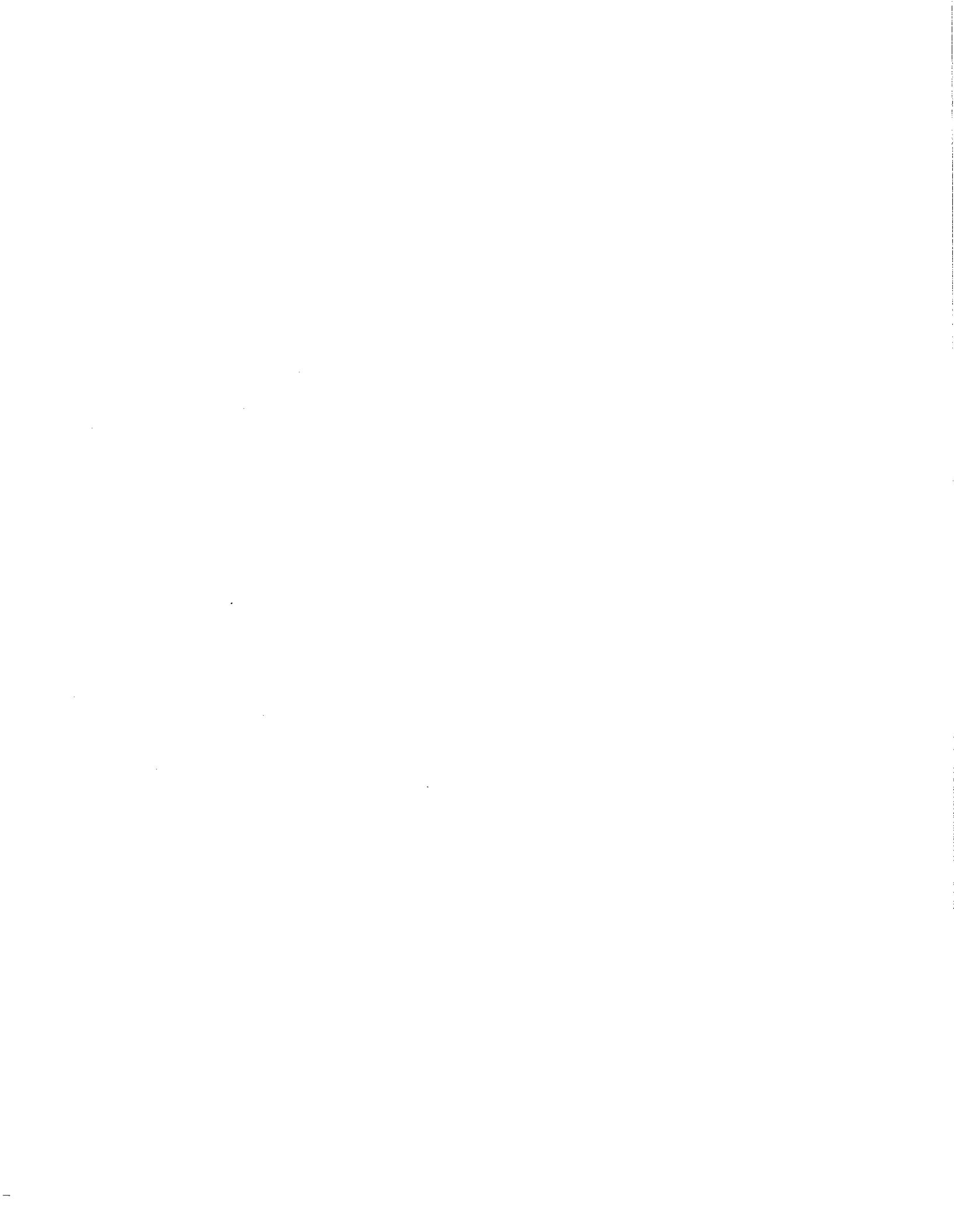
SUBSCRIBED AND SWORN to before me this 14 day of February, 2024.

*Natasha Nava*  
NOTARY PUBLIC















DESCRIPTION OF PROPOSED ANNEXATION

PARCEL 1  
1090.43 ACRES

BEGINNING AT A POINT N89°57'44"W, 1708.33 FEET ALONG THE SECTION LINE FROM THE EAST 1/4 CORNER OF SECTION 29, T36S, R11W, SLB&M, SAID POINT BEING THE SOUTHWEST CORNER OF SADDLEBACK RIDGE SUBDIVISION, PHASE 8; THENCE ALONG SAID SECTION LINE N89°57'44"W, 960.30 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 29; THENCE N89°58'00"W, 1337.85 FEET TO THE 1/16TH CORNER; THENCE N0°01'25"E, 2650.10 FEET TO THE 1/16TH SECTION CORNER; THENCE N0°31'43"W, 2665.14 FEET TO THE 1/16TH CORNER; THENCE N0°31'38"W, 2659.56 FEET TO THE 1/16TH CORNER; THENCE S89°43'08"E, 1314.11 FEET TO THE NORTH 1/4 CORNER OF SECTION 20; THENCE ALONG THE SECTION LINE S89°43'14"E, 1478.03 FEET; THENCE S0°16'46"W, 56.29 FEET; THENCE N89°43'14"W, 238.71 FEET; THENCE S0°16'46"W, 208.71 FEET; THENCE S89°43'14"E, 438.71 FEET; THENCE N0°16'46"E, 265.00 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE S89°43'14"E, 950.29 FEET TO THE N.W. CORNER OF SECTION 21; THENCE ALONG THE SECTION LINE N88°34'02"E, 539.12 FEET TO THE SOUTHERLY LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID SOUTHERLY LINE S73°56'03"E, 72.50 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 11°33'38" (RADIUS POINT BEARS S16°03'57"W); THENCE ALONG THE ARC OF SAID CURVE 110.16 FEET; THENCE S62°22'25"E, 400.15 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 8°27'51" (RADIUS POINT BEARS S27°37'35"W); THENCE ALONG THE ARC OF SAID CURVE 80.66 FEET; THENCE S53°54'34"E, 253.10 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 669.50 FEET AND A CENTRAL ANGLE OF 28°14'18" (RADIUS POINT BEARS S36°05'26"W); THENCE ALONG THE ARC OF SAID CURVE 329.97 FEET; THENCE S25°40'16"E, 170.92 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 630.50 FEET AND A CENTRAL ANGLE OF 42°49'26" (RADIUS POINT BEARS N64°19'44"E); THENCE ALONG THE ARC OF SAID CURVE 471.25 FEET; THENCE S68°29'42"E, 534.97 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 619.50 FEET AND A CENTRAL ANGLE OF 21°07'44" (RADIUS POINT BEARS N21°30'18"E); THENCE ALONG THE ARC OF SAID CURVE 228.45 FEET; THENCE S47°21'58"E, 469.84 FEET; THENCE N42°38'02"E, 4.00 FEET; THENCE S47°21'58"E, 371.83 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 676.50 FEET AND A CENTRAL ANGLE OF 28°39'17" (RADIUS POINT BEARS N42°38'02"E); THENCE ALONG THE ARC OF SAID CURVE 338.33 FEET; THENCE S76°01'15"E, 478.83 FEET TO THE 1/16TH SECTION LINE; THENCE LEAVING SAID SOUTH LINE OF CROSS HOLLOW ROAD AND ALONG SAID 1/16TH SECTION LINE S01°22'30"E, 309.70 FEET TO THE 1/16TH CORNER; THENCE ALONG THE 1/16TH SECTION LINE S89°27'51"W, 187.39 FEET; THENCE S19°36'51"W, 236.92 FEET; THENCE S66°10'42"W, 286.69 FEET; THENCE S65°53'24"E, 569.56 FEET; THENCE S01°22'20"E, 60.93 FEET; THENCE S65°53'24"E, 104.79 FEET; THENCE S09°31'43"E, 590.00 FEET; THENCE S03°57'37"E, 286.24 FEET; THENCE S14°05'16"E, 349.70 FEET; THENCE S29°22'56"E, 434.95 FEET; THENCE S44°18'21"W, 520.65 FEET TO THE SECTION LINE; THENCE S89°51'05"W, 100.00 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE 1/16TH SECTION LINE S0°06'33"W, 181.44 FEET TO THE NORTHERLY LINE OF IRON HORSE ROAD AND POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 316.75 FEET AND A CENTRAL ANGLE OF 27°11'23" (RADIUS POINT BEARS N15°08'38"W); THENCE ALONG SAID NORTHERLY LINE AND ARC OF SAID CURVE 150.31 FEET; THENCE CONTINUING ALONG SAID NORTHERLY LINE THE FOLLOWING 9 COURSES; N77°57'15"W, 355.71 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 533.00 FEET AND A CENTRAL ANGLE OF 56°12'59" (RADIUS POINT BEARS S12°02'45"W); THENCE ALONG THE ARC OF SAID CURVE 522.96 FEET; THENCE S45°49'46"W, 418.60 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 500.76 FEET AND A CENTRAL ANGLE OF 74°59'57" (RADIUS POINT BEARS N44°10'14"W); THENCE ALONG THE ARC OF SAID CURVE 655.48 FEET; THENCE N59°10'17"W, 320.66 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 1567.24 FEET AND A CENTRAL ANGLE OF 16°57'58" (RADIUS POINT BEARS N30°49'43"E); THENCE ALONG THE ARC OF SAID CURVE 464.08 FEET; THENCE N42°12'19"W, 245.53 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 698.76 FEET AND A CENTRAL ANGLE OF 33°00'46" (RADIUS POINT BEARS S47°47'41"W); THENCE ALONG THE ARC OF SAID CURVE 402.61 FEET; THENCE N75°13'05"W, 104.52 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF IRON HORSE ROAD S14°46'55"W, 66.00 FEET; THENCE S35°58'44"W, 32.18 FEET TO THE NORTHWEST CORNER OF LOT 704, SADDLEBACK RIDGE PHASE 7; THENCE ALONG THE BOUNDARY OF SADDLEBACK PHASES 6 AND 7 THE FOLLOWING 10 COURSES; THENCE S15°51'34"W, 138.95 FEET; THENCE S8°14'18"W, 468.97 FEET; THENCE N86°12'20"W, 343.09 FEET; THENCE S59°22'15"W, 628.15 FEET; THENCE S24°27'24"E, 27.87 FEET; THENCE S60°01'41"W, 54.08 FEET; THENCE S67°40'07"W, 121.49 FEET; THENCE S65°32'36"W, 45.00 FEET; THENCE S24°27'24"E, 49.39 FEET; THENCE S69°43'24"W, 141.66 FEET TO THE BOUNDARY OF SADDLEBACK RIDGE PHASE 9; THENCE ALONG SAID BOUNDARY THE FOLLOWING 9 COURSES; N20°16'36"W, 203.69 FEET; THENCE S69°43'24"W, 430.00 FEET; THENCE S20°16'36"E, 74.78 FEET; THENCE S69°43'24"W, 125.00 FEET; THENCE S20°16'36"E, 360.00 FEET; THENCE S69°43'24"W, 170.00 FEET; THENCE S69°20'16"W, 125.15 FEET; THENCE S0°36'00"E, 120.00 FEET; THENCE S20°57'49"W, 46.76 FEET TO THE BOUNDARY OF SADDLEBACK RIDGE PHASE 8; THENCE ALONG SAID BOUNDARY THE FOLLOWING 4 COURSES; S38°44'11"W, 85.67 FEET; THENCE S40°02'31"W, 304.50 FEET; THENCE S28°58'49"W, 393.23 FEET; THENCE S10°34'54"W, 416.76 FEET TO THE POINT OF BEGINNING.

~~LESS AND EXCEPTING THE CEDAR CITY WATER TANK PARCEL UTAH PATENT # 19888, IRON COUNTY TAX ID# B-1708-2, RECORDED IN BOOK 1091 PAGES 760-762, IRON COUNTY RECORDS.~~





SADDLEBACK RIDGE PHASE 1

2.22 ACRES LOTS 101, 109, 112, 118, 119, AND 120 OF SADDLEBACK RIDGE PHASE 1 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON NOVEMBER 24, 2020 AS ENTRY NO. 757327, (THE "PLAT")

SADDLEBACK RIDGE PHASE  
21.73 ACRES

LOTS 203, 205, 206, 210, 212, AND 213 OF SADDLEBACK RIDGE PHASE 2 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON APRIL 19, 2021 AS ENTRY NO. 00767122, (THE "PLAT")

SADDLEBACK RIDGE PHASE 3  
1.31 ACRES

LOTS 301, 311, 314, AND 315 OF SADDLEBACK RIDGE PHASE 3 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON APRIL 19, 2021 AS ENTRY NO. 00767123, (THE "PLAT")

SADDLEBACK RIDGE PHASE 4  
4.38 ACRES

LOTS 401, 409-418, 420-421, AND 424 OF SADDLEBACK RIDGE PHASE 4 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON NOVEMBER 18, 2021 AS ENTRY NO. 00781328, (THE "PLAT")

SADDLEBACK RIDGE PHASE 5  
1.007 ACRES

LOTS 503 AND 512 OF SADDLEBACK RIDGE PHASE 5 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON NOVEMBER 18, 2021 AS ENTRY NO. 00781330, (THE "PLAT")

SADDLEBACK RIDGE PHASE 6  
18.22 ACRES

LOTS 601-614, 616-623, 627-644 OF SADDLEBACK RIDGE PHASE 6 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON SEPTEMBER 20, 2022 AS ENTRY NO. 00797155, BOOK 1623, (THE "PLAT")

SADDLEBACK RIDGE PHASE 7  
4.195 ACRES

LOTS 701-703, 705-707, OF SADDLEBACK RIDGE PHASE 7 ACCORDING TO THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON JANUARY 12, 2023 AS ENTRY NO. 00801201, BOOK 1632, PAGE 1811 (THE "PLAT")

SADDLEBACK RIDGE PHASE 8  
15.737 ACRES

LOTS 801-842 OF THE SADDLEBACK RIDGE PHASE 8 SUBDIVISION ALONG WITH THE OPEN SPACE PARCEL AS RECORDED ON THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON JANUARY 24, 2024 AS ENTRY NO. 814258, BOOK 1665, PAGE 1777 (THE "PLAT").



PARCEL 2  
147.848 ACRES

BEGINNING AT A POINT N89°53'37"E, 758.28 FEET ALONG THE SECTION LINE FROM THE WEST 1/4 CORNER OF SECTION 28, T36S, R11W, SLB&M, SAID POINT BEING THE S.E. CORNER OF LOT 302, SADDLEBACK RIDGE PHASE 3; THENCE ALONG SAID PHASE 3 THE FOLLOWING 4 COURSES; N12°16'40"E, 358.09 FEET; THENCE N22°38'34"W, 373.99 FEET; THENCE N01°10'38"W, 269.36 FEET; THENCE N20°27'03"W, 93.96 FEET TO THE COMMON REAR CORNER OF LOTS 406 AND 407, SADDLEBACK RIDGE PHASE 4; THENCE ALONG THE BOUNDARY OF SAID PHASE 4 THE FOLLOWING 3 COURSES; N40°42'59"E, 426.68 FEET; THENCE N36°51'29"W, 125.21 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 700.90 FEET AND A CENTRAL ANGLE OF 8°29'56" (RADIUS POINT BEARS S36°51'29"E); THENCE ALONG THE ARC OF SAID CURVE 103.97 FEET TO THE N.W. CORNER OF LOT 501, SADDLEBACK RIDGE PHASE 5; THENCE ALONG SAID PHASE 5 BOUNDARY THE FOLLOWING 9 COURSES; THENCE S15°38'36"E, 234.90 FEET; THENCE N79°05'50"E, 188.21 FEET; THENCE N45°00'00"E, 192.08 FEET; THENCE N47°35'48"W, 68.33 FEET; THENCE N34°19'37"E, 287.11 FEET; THENCE N16°53'24"E, 194.69 FEET; THENCE N23°01'09"E, 195.00 FEET; THENCE N36°25'47"E, 123.16 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 1663.24 FEET AND A CENTRAL ANGLE OF 8°04'42" (RADIUS POINT BEARS N36°25'47"E); THENCE ALONG THE ARC OF SAID CURVE 234.50 FEET; THENCE N45°16'59"E, 10.39 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 88°31'37" (RADIUS POINT BEARS S44°43'01"E); THENCE ALONG THE ARC OF SAID CURVE 30.90 FEET TO A POINT OF REVERSE CURVATURE TO THE LEFT HAVING A RADIUS OF 1633.24 FEET AND A CENTRAL ANGLE OF 12°58'53" (RADIUS POINT BEARS N43°48'36"E); THENCE ALONG THE ARC OF SAID CURVE AND SOUTHERLY LINE OF IRON HORSE ROAD 370.04 FEET; THENCE CONTINUING ALONG SAID SOUTHERLY LINE THE FOLLOWING 6 COURSES; S59°10'17"E, 320.66 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 566.76 FEET AND A CENTRAL ANGLE OF 74°59'57" (RADIUS POINT BEARS N30°49'43"E); THENCE ALONG THE ARC OF SAID CURVE 741.88 FEET; THENCE N45°49'46"E, 418.60 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 467.00 FEET AND A CENTRAL ANGLE OF 56°12'59" (RADIUS POINT BEARS S44°10'14"E); THENCE ALONG THE ARC OF SAID CURVE 458.20 FEET; THENCE S77°57'15"E, 355.71 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 382.75 FEET AND A CENTRAL ANGLE OF 9°26'27" (RADIUS POINT BEARS N12°02'45"E); THENCE ALONG THE ARC OF SAID CURVE 63.07 FEET; THENCE S0°06'33"W, 198.92 FEET; THENCE S89°53'27"E, 100.00 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S0°06'33"W, 1704.01 FEET TO THE NORTHWESTERLY LINE OF THE I-15 FRONTAGE ROAD BEING A POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 21,993.97 FEET AND A CENTRAL ANGLE OF 1°54'21" (RADIUS POINT BEARS N44°03'29"W); THENCE ALONG THE ARC OF SAID CURVE 731.54 FEET TO THE 1/4 SECTION LINE; THENCE ALONG SAID 1/4 SECTION LINE S89°53'37"W, 2693.09 FEET TO THE POINT OF BEGINNING.

SADDLEBACK RIDGE PHASE 9  
15.90 ACRES

LOTS 901-941 OF THE SADDLEBACK RIDGE PHASE 9 SUBDIVISION ALONG WITH THE OPEN SPACE PARCEL AS RECORDED ON THE SUBDIVISION PLAT, RECORDED WITH THE OFFICE OF THE IRON COUNTY RECORDER ON JANUARY 26, 2024 AS ENTRY NO. 814259, BOOK 1665, PAGE 1778 (THE "PLAT").

PARCEL 3  
57.449 ACRES

BEGINNING AT A POINT S88°34'02"W, 165.63 FEET ALONG THE SECTION LINE FROM THE NORTH 1/4 CORNER OF SECTION 21, T36S, R11W, SLB&M, SAID POINT BEING THE INTERSECT OF THE MOST WESTERLY BOUNDARY OF "THE CLIFFS AT SUNRISE SUBDIVISION AMENDED" AND THE SECTION LINE; THENCE ALONG SAID WESTERLY BOUNDARY S15°33'40"W 222.90 FEET; THENCE CONTINUING ALONG SAID SUBDIVISION BOUNDARY THE FOLLOWING 24 COURSES, N89°32'29"E 443.22 FEET ; THENCE S88°09'28"E 109.67 FEET ; THENCE S84°02'00"E 93.49 FEET ; THENCE S70°41'53"E 94.41 FEET ; THENCE S66°05'05"E 93.58 FEET ; THENCE S55°27'11"E 92.13 FEET ; THENCE S50°15'43"E 100.24 FEET ; THENCE S61°11'15"E 161.43 FEET ; THENCE S73°03'23"E 135.35 FEET ; THENCE S01°42'39"E 30.82 FEET ; THENCE N88°17'17"E 7.00 FEET ; THENCE S01°42'39"E 122.17 FEET ; THENCE S88°17'21"W 97.36 FEET ; THENCE N65°03'11"W 78.47 FEET ; THENCE N55°45'53"W 75.62 FEET ; THENCE N30°10'27"W 115.03 FEET ; THENCE N64°10'23"W 121.78 FEET ; THENCE S79°08'18"W 136.84 FEET ; THENCE S48°28'00"W 195.31 FEET ; THENCE S20°10'20"E 272.93 FEET ; THENCE S21°58'09"E 426.57 FEET ; THENCE S71°11'34"E 188.55 FEET ; THENCE S36°17'05"E 201.27 FEET ; THENCE S75°09'47"E 166.13 FEET ; THENCE N15°04'19"E 241.94 FEET TO THE SOUTHERLY LINE OF RUDD ROAD ; THENCE ALONG SAID SOUTHERLY LINE S74°55'41"E 66.03 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 522.50 FEET AND A CENTRAL ANGLE OF 15°35'12" (RADIUS POINT BEARS N15°04'19"E); THENCE ALONG THE ARC OF SAID CURVE 142.14 FEET; THENCE N89°29'07"E 39.93 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE 1/16TH SECTION LINE S01°22'30"E 918.37 FEET TO THE NORTHERLY LINE OF CROSS HOLLOW ROAD ; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING 10 COURSES, N74°52'34"W 473.62 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF 34°40'05" (RADIUS POINT BEARS N15°00'26"E); THENCE ALONG THE ARC OF SAID CURVE 347.01 FEET; THENCE N40°12'29"W 877.35 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 626.50 FEET AND A CENTRAL ANGLE OF 52°37'33" (RADIUS POINT BEARS S49°47'31"W); THENCE ALONG THE ARC OF SAID



CURVE 575.44 FEET TO A POINT OF REVERSE CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF 67°09'46" (RADIUS POINT BEARS N2°50'02"W); THENCE ALONG THE ARC OF SAID CURVE 672.26 FEET; THENCE N25°40'16"W 33.54 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 776.50 FEET AND A CENTRAL ANGLE OF 28°45'15" (RADIUS POINT BEARS S64°19'44"W); THENCE ALONG THE ARC OF SAID CURVE 389.69 FEET; THENCE N54°25'31"W 255.38 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 650.00 FEET AND A CENTRAL ANGLE OF 07°56'54" (RADIUS POINT BEARS N35°34'29"E); THENCE ALONG THE ARC OF SAID CURVE 90.17 FEET; THENCE N62°22'25"W 347.35 FEET TO THE SECTION LINE ; THENCE ALONG SAID SECTION LINE N88°34'02"E 1,663.84 FEET TO THE POINT OF BEGINNING.

ART & VADA ARMBRUST FAMILY PROPERTIES LLC  
25.13 ACRES

BEGINNING AT THE SOTHEAST CORNER OF SECTION 17, T36S, R11W, SLM; THENCE N89°43'14"W, 1542.23 FEET ALONG THE SOUTHERNLEY SECTION LINE OF SAID SECTION; LEAVING THE SAID SECTION LINE N00°16'47"E, 601.60 FEET; THENCE N71°03'52"E, 413.73 FEET; THENCE N40°34'55"E 608.35 FT; THENCE N00°06'13"W, 6.73 FEET; THENCE N89°54'06"E, 5.82 FEET; THENCE S24°09'54"W, 825.34 FEET; THENCE N89°54'06"E, 733.45 FEET; THENCE N0°05'54"W, 752.43 FEET; THENCE N89°54'06"E, 299.89 FEET TO A POINT ON THE WESTERLEY RIGHT OF WAY LINE OF CROSS HOLLOW RD; THENCE ALONG SAID RIGHT OF WAY LINE S00°06'13"E, 537.70 FEET BEING A POINT OF CURVATURE TO THE LEFT (RADIUS POINT BEARS N89°53'48"E); THENCE ALONG SAID RIGHT OF WAY LINE & ALONG THE ARC OF SAID CURVE WITH A RADIUS OF 650.00 FT & CENTRAL ANGLE OF 19°15'35", 218.49 FEET; THENCE N89°54'06"W, 4.24 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE LEFT (RADIUS POINT BEARS N70°45'38"E); THENCE ALONG THE ARC OF SAID CURVE WITH A RADIUS OF 654.00 FEET & A CENTRAL ANGLE OF 4°18'35", 49.19 FEET TO A POINT ON THE EAST SECTION LINE OF SECTION 17; THENCE ALONG SAID SECTION LINE S00°06'13"E, 415.53 FEET TO THE POINT OF BEGINNING.

SOUTH BLUFF LC  
1.69 ACRES

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 16, T36S, R11W, SLM; THENCE ALONG THE WEST LINE OF SECTION 16 N0°06'13"W, 415.46 FEET TO A POINT OF NON-TANGENT CURVATURE TO THE LEFT; THENCE SOUTHEASTERLEY ALONG THE ARC OF CURVE TO LEFT WITH A RADIUS OF 654.00 FEET, DISTANCE OF 575.10 FEET (CHORD OF SAID CURVE BEARS S48°44'31"E, 556.75 FEET); THENCE S73°56'03"E, 126.10 FEET TO THE SOUTH LINE OF SECTION 16; THENCE S88°34'28"W, 539.13 FEET ALONG THE SAID SECTION LINE TO THE POINT OF BEGINNING.

