

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 SUN STONE INFRASTRUCTURE FINANCING DISTRICT located in TOOELE COUNTY, dated OCTOBER 24, 2024, complying with §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 SUN STONE INFRASTRUCTURE FINANCING DISTRICT, located in TOOELE COUNTY, State of Utah.

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IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 13th day of November, 2024 at Salt Lake City, Utah.

DEIDRE M. HENDERSON Lieutenant Governor

EXHIBIT E NOTICE OF IMPENDING BOUNDARY ACTION AND CERTIFICATION OF PETITION

(Sun Stone Infrastructure Financing District)

TO: The Lieutenant Governor, State of Utah

NOTICE IS HEREBY GIVEN that a petition proposing the creation of the Sun Stone Infrastructure Financing District has been received by the County Clerk of Tooele County, Utah. 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 Tooele County, Utah, is attached hereto and incorporated by this reference. Pursuant to Utah Code Ann. § 17B-1-209, the County Clerk hereby certifies that all requirements applicable to the creation of the District, have been met, including Utah Code Ann. §§ 17B-1-203(d), 17B-1-205(1), and 17B-1-208. Based on the representations of the Petitioners, the District is not anticipated to result in the employment of personnel.

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

DATED this October <u>24</u>, 2024.

CONTACT SPONSOR

Tracy Strand, Toole County Clerk

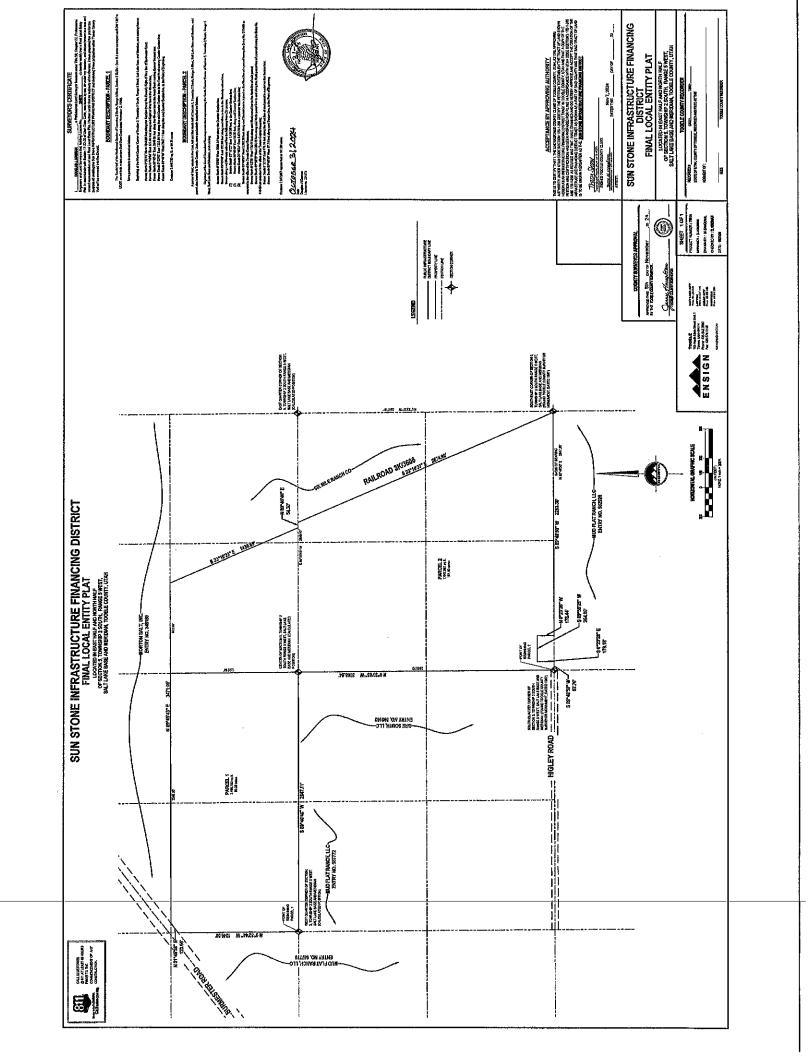
VERIFICATION

STATE OF UTAH) :ss.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this October 24, 2024.

NOTARY PUBLIC TERESA YOUNG 725272 MY COMMISSION EXPIRES JUNE 15, 2026 STATE OF UTAH

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PETITION REQUESTING THE CREATION OF SUN STONE INFRASTRUCTURE FINANCING DISTRICT LOCATED IN TOOELE COUNTY, UTAH

October 11, 2024

TOOELE COUNTY CLERK TOOELE COUNTY OFFICE BUILDING 435-843-3140 TRACY.SHAW@TOOELECO.GOV

The undersigned (the "Petitioners") hereby request that the Clerk of Tooele County, Utah (the "County Clerk") certify this Petition for the Sun Stone Infrastructure Financing District (the "District") pursuant to the Special District Act, Title 17B, Chapter 1, Utah Code Annotated 1953 (the "Act"). The Petitioners request the formation of the District in order to assist in the financing of public infrastructure to service and benefit the area within the proposed District.

I. Petitioners

Petitioners / Owners:

Zenith Bolinder LLC, a Delaware limited liability company, and GSL Industrial LLC, a Delaware limited liability company,

By their managers and authorized agents:

Horne Management Group, LLC By: Mark Horne, its Manager 8371 South State Street, Suite 202, Sandy, Utah 84070 as the owner of property located at: Burmester Road and I-80

MRP 1, LLC

By: Matt Smock, its Manager 8371 South State Street, Suite 202, Sandy, Utah 84070 as the owner of property located at: Burmester Road and I-80

CMA Family Holdings #1, LLC
By: Charles W. Akerlow, its Manager
8371 South State Street, Suite 202, Sandy, Utah 84070
as the owner of property located at:
Burmester Road and I-80

Contact Sponsor:

Matt Smock 8371 South State Street, Suite 202, Sandy, Utah 84070 480-434-5123 Matt@zenithpartners.org

The Petitioners represent 100% of the surface property owners within the proposed District's boundaries. The Petitioners further represent that all of the property within the proposed District's boundaries are within Tooele County, Utah.

II. Proposed District Boundaries

The Petitioners request that the initial District's boundaries include the real property described in Exhibit A (the "Original District Boundaries"). The Original District Boundaries are further described and depicted in the final local entity plat, as shown in Exhibit B (the "Final Local Entity Plat").

III. Requested Service

The Petitioners request the Infrastructure Financing District be created in accordance with Chapter 2a Part 13 of the Act for the purpose of financing the construction of public infrastructure relating to the Development, as permitted under the Act, to service and benefit the District area.

IV. Governing Document

In accordance with the requirements of the Act, attached hereto as Exhibit C and incorporated by reference is a draft of the Governing Document, as the same may be amended and restated hereafter, for the District (the "Governing Document").

V. Engineer's Certificate

In accordance with the requirements of the Act, attached hereto as **Exhibit D** and incorporated by reference is certificate of an engineer, licensed under Title 58, Chapter 22, Professional Engineers and Professional Land Surveyors Licensing Act, certifying that the costs of public infrastructure and improvements to be constructed within the boundary of the District exceeds \$1,000,000.

VI. Board of Trustees

- a) The Petitioners hereby waive the residency requirement of Section 17B-1-302 of the Act.
- b) The Petitioners propose that the Boards of Trustees for the District be initially composed of three (3) appointed members who are agents, or officers of the property owner, as follows:

Trustee 1: Charles W. Akerlow, for an initial term of six years

8371 South State Street, Suite 202, Sandy, Utah 84070

Trustee 2: Mark Horne, for an initial term of four years
8371 South State Street, Suite 202, Sandy, Utah 84070

Trustee 3: Matt Smock, for an initial term of six years
8371 South State Street, Suite 202, Sandy, Utah 84070

VII. Divisions

The District may be divided into Divisions and Division Boundaries and Trustee representation shall be as follows: None

VIII. Petitioners Consent and Acknowledgements

- c) The Petitioners hereby consent to:
 - i) The creation of the District within the Original District Boundaries;
 - ii) A waiver of the residency requirement for members of the Board of Trustees of the District as permitted under Section 17B-1-302 of the Act;
 - iii) A waiver of the entirety of the protest period described in Section 17B-1-213 of the Act;
 - iv) The recording of a notice as required under Section 17B-1-215(2)(a), which will apply to all real property within the Original District Boundaries.
- d) The Petitioners hereby acknowledge and certify that the foregoing Trustees are either owners of property within the District or agents or officers of owners of property within the District.

IX. Electronic Means; Counterparts

This Petition may be circulated by electronic means and executed in several counterparts, including by electronic signature, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same document.

X. Instructions for Clerk

- a) In accordance with the requirements of Section 17B-1-209 of the Act, the County Clerk has <u>45-days</u> to determine whether this Petition complies with the requirements of Sections 17B-1-203(d), 17B-1-205(1), and 17B-1-208(1). If the County Clerk determines that the petition complies with the applicable requirements, the County Clerk shall mail or deliver written notification of the certification and a copy of the certified petition to the Contact Sponsor. An email to the Contact Sponsor at the email address provided above is an acceptable written notification.
- b) If the County Clerk certifies this Petition, the County Clerk shall, within the <u>45-days</u> specified above, file with the lieutenant governor, in addition to a copy of the certified Petition (including the exhibits hereto):

- i) a copy of the Notice of an Impending Boundary Action, attached hereto as Exhibit E; and
- ii) a copy of the Final Local Entity Plat.
- c) Documents may be filed with the Lieutenant Governor's Office at <u>annexations@utah.gov</u> with the Contact Sponsor cc'd on such email.
- d) If the County Clerk determines that this Petition fails to comply with any of the applicable requirements, the County Clerk shall reject this Petition and notify the Contact Sponsor in writing of the rejection and the reasons for the rejection. An email to the Contact Sponsor at the email address provided above is an acceptable written notification.
- e) In the event the County Clerk fails to certify or reject this Petition within <u>45-days</u>, this Petition will be deemed certified and the Petitioners may notify the Lieutenant Governor's Office and submit the required documents for creation of the District.

IN WITNESS WHEREOF, the Petitioners have executed this Petition as of the date indicated above.

Horne Management Group, LLC

By: Mark Horne

Its: Manager

STATE OF UTAH

SS:

COUNTY OF SALL LAKE

On this \(\frac{1}{1} \) day of October, personally appeared before me Mark Horne, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn did say that they are the Manager of Horne Management Group, LLC that he was duly authorized by said company to sign this Petition, and that they acknowledged to me that said company executed the same for the uses and purposes set forth herein.

ADAM SAPERS
Notary Public - State of Utah
Comm. No. 715678
My Commission Expires on
Dec 9, 2024

NOTARY PUBLIC

CMA Family Holdings #1, LLC

Sentra Shelver

By: Charles W. Akerlow

Its: Manager

STATE OF UTAH

ss:

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COUNTY OF Salt Lax

On this ____ day of October, personally appeared before me Charles W. Akerlow, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn did say that they are the Manager of CMA Family Holdings #1, LLC, that he was duly authorized by said company to sign this Petition, and that they acknowledged to me that said company executed the same for the uses and purposes set forth herein.

ADAM SAPERS
Notary Public - State of Utah
Comm. No. 715678
My Commission Expires on
Dec 9, 2024

NOTARY PUBLIC

MRP 1, LLC

By: Matt Smock

Its: Manager

STATE OF UTAH

SS:

)

COUNTY OF SALLAK

On this ____ day of October, personally appeared before me Matt Smock, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn did say that they are the Manager of MRP1, LLC, that he was duly authorized by said company to sign this Petition, and that they acknowledged to me that said company executed the same for the uses and purposes set forth herein.

NOTARY PUBLIC

ADAM SAPERS

Notary Public - State of Utah
Comm. No. 715678
My Commission Expires on
Dec 9, 2024

EXHIBIT A LEGAL DESCRIPTION

EXHIBIT A

Legal Descriptions

INITIAL DISTRICT BOUNDARIES

Parcel 1

A parcel of land, situate in the East half and the North half of Section 5, Township 2 South, Range 5 West, Salt Lake Base and Meridian, said parcel also located in Tooele County, Utah, more particularly described as follows:

Beginning at the found Dependent Resurvey monument representing the South Quarter Corner of Section 5, Township 2 South, Range 5 West, Salt Lake Base and Meridian, and running; thence North 0°33'03" West 3968.54 feet along the Quarter Section line; thence North 89°45'43" East 922.00 feet along said 40-acre line to the Westerly railroad line; thence along said Westerly railroad line the following three (3) courses; (1) thence South 23°10'33" East 1,436.89 feet, to the Quarter Section line; (2) thence North 89°46'46" East 54.30 feet, along said Quarter Section line; (3) thence South 23°10'33" East 2,874.90 feet to a point on the Section line; thence South 89°48'50" West 2,283.30 feet along said Section line to a point on the West line of a parcel having the Entry No. 515649 as recorded in the office of the Tooele County Recorder; thence North 0°23'28" West 178.44 feet along said West parcel line to the North line of said parcel; thence South 89°58'25" West 264.00 feet along said North parcel line to and along the North parcel line of a parcel having the Entry No. 414454 as recorded in the office of the Tooele County Recorder; thence South 0°23'28" East 179.18 feet along the West line of said parcel to a point on the Section line; thence South 89°48'50" West 87.76 feet along said Section line, to the Point of Beginning. Contains 7,047,867 square feet or 161.80 acres.

Parcel 2

The South Half of the Northwest Quarter of Township 2 South, Range 5 West, Section 5 SLBM — (less 0.1 acres conveyed via ROW 1207 to UDOT as set forth in that certain Quit Claim Deed dated November 3, 1969). More particularly described as follows: Beginning at the West Quarter Corner of Section 5, Township 2 South, Range 5 West, Salt Lake Base and Meridian, and running thence; thence North 0°32′44″ West 1246.00 feet along the Section line to the Easterly Right of Way line of Burmester Road; thence North 51°48′58″ East 123.66 feet along said Right of Way line to the 40-acre line; thence North 89°45′43″ East 2549.06 feet along the 40-acre line to the North-South running Quarter Section line; thence South 0°33′03″ East 1322.84 feet along the said Quarter Section line to the East-West running Quarter Section line; thence South 89°46′46″ West 2647.11 feet along the said Quarter Section line, to the Point of Beginning. Contains 3,496,783 sq. ft. or 80.28 acres Governing Document 4885-1708-7127, v. 2 -- which are part of the Tooele Valley Project Area.

EXHIBIT B FINAL LOCAL ENTITY PLAT

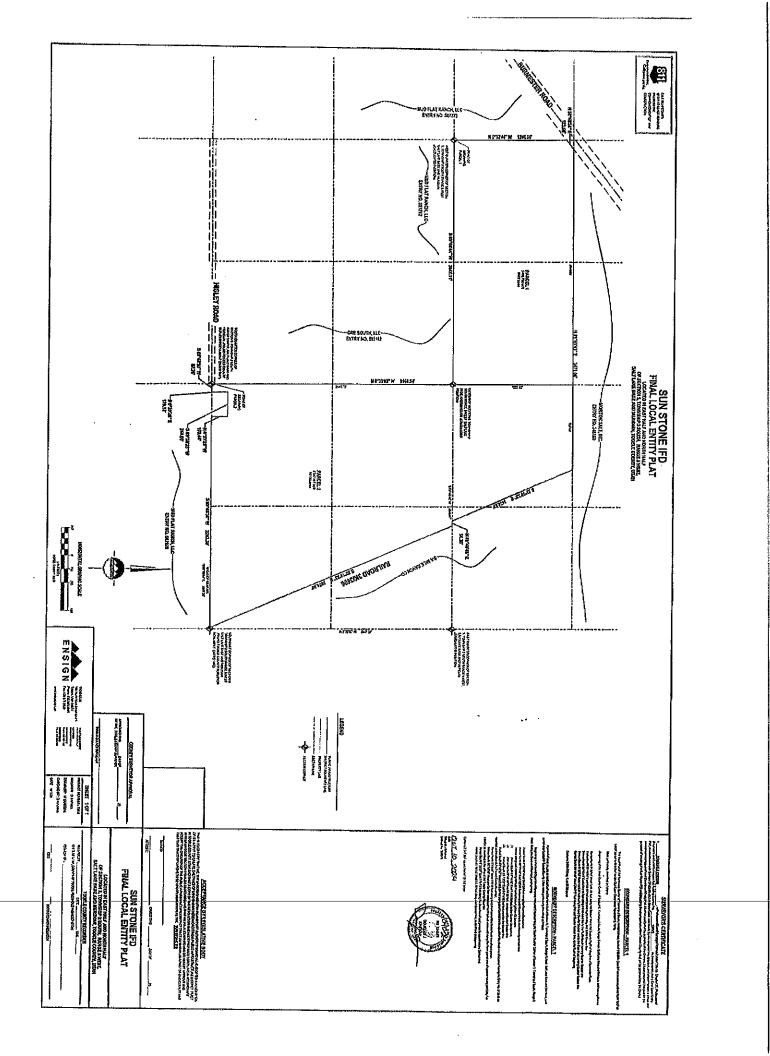


EXHIBIT C GOVERNING DOCUMENT

GOVERNING DOCUMENT FOR

SUN STONE INFRASTRUCTURE FINANCING DISTRICT

LOCATED IN TOOELE COUNTY, UTAH

Prepared

by

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

October 11, 2024

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I. INTRODUCTION

The District is a body corporate and politic with perpetual succession, a quasi-municipal corporation, a political subdivision of the State, and separate and district from and independent of any other political subdivision of the State. It is intended that the District will provide a part or all of the 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 or reimburse the construction of these Improvements pursuant to the Special District Act and the Assessment Act [and to finance or reimburse the construction of C-PACE Improvements].

II. **DEFINITIONS**

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

"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.

"Designated Expansion Area" means the Designated Expansion Area of the District, as described in **Exhibit B** hereto.

"District" means the Sun Stone Infrastructure Financing District.

"Governing Document" means this Governing Document for the District.

"Improvements" means all or a portion of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally permitted in the Special District Act or the Assessment Act, as determined by the Board.

"Original District Boundaries" means the boundaries of the District, as area described in Exhibit A hereto.

"Petitioner" means GSL Industrial LLC, a Delaware limited liability company, and Zenith Bolinder LLC], as the petitioner(s) requesting the creation of the District.

"Special District Act" means Title 17B of the Utah Code, including Chapter 2a, Part 13, Infrastructure Financing Districts, 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. ORIGINAL DISTRICT BOUNDARIES; DESIGNATED EXPANSION AREA

- A. <u>Original District Boundaries</u>. The area of the Original District Boundaries includes approximately 242 acres, as further described in **Exhibit A**.
- B. <u>Designated Expansion Area.</u> The District does not designates any additional property as a "Designated Expansion Area."
- C. <u>Corrections to Legal Descriptions</u>. Prior to recordation of a final local entity plat of the District, the Petitioner or their designee may make any corrections, deletions, or additions to the legal descriptions attached hereto 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.

IV. DESCRIPTION OF POWERS AND IMPROVEMENTS

- A. <u>District Powers</u>. The District shall have all of the power granted to an infrastructure financing district under the Special District Act, including any powers granted after the date of this Governing Document, except as may be expressly amended or reserved by resolution of the Board. The District shall have the power and authority to provide the Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, the Assessment Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.
- B. <u>Proposed Improvements</u>. The purpose of the District is to finance the Improvements. It is anticipated that the district will finance all or a portion of the following Improvements, provided the District may finance any improvements permitted under the Special District Act or the Assessment Act: sanitary sewer, including a treatment facility, culinary water, electrical transmission lines, and related improvements.

V. THE BOARD OF TRUSTEES

- A. <u>Board Composition</u>. The Board shall be composed of three Trustees. The owners of surface property within the District waived the residency requirement. The initial Board is appointed as follows, with all terms commencing on the date of issuance of a certificate of creation by the Office of the Lieutenant Governor of the State of Utah:
- 1. <u>Trustee 1</u>. Charles W. Akerlow is hereby appointed to the Board with an initial term of six years.
- 2. <u>Trustee 2</u>. Mark Horne is hereby appointed to the Board with an initial term of four years.
- 3. <u>Trustee 3</u>. Matt Smock is hereby appointed to the Board with an initial term of six years.

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.

B. Reelection, Reappointment, Vacancy.

As the District is not anticipated to include any residential property, the Board shall continue to be appointed by the remaining members of the Board. Upon the expiration of a Trustee's respective term or any other vacancy relating thereto, the Board shall appoint a replacement for such Trustee from owners of land or agents and officers of an owner of land within the boundaries of the District. Any property owner owning at least [one-third][one-fifth] of the taxable value of the property within such District at the time of a Trustee's nomination shall be entitled to nominate one Trustee seat for each [one-third][one-fifth] value (provided that the Board retains discretion to reject any nominee and request a new nominee from such property owner).

C. <u>Conflicts of Interest</u>. Trustees shall disclose all conflicts of interest. Any Trustee who discloses such conflicts in accordance with the Special District Act, shall be entitled to vote on such matters.

VI. GOVERNING DOCUMENT AMENDMENT

Subject to the limitations of the Special District Act, this Governing Document may be amended by passage of a resolution of the Board approving such amendment.

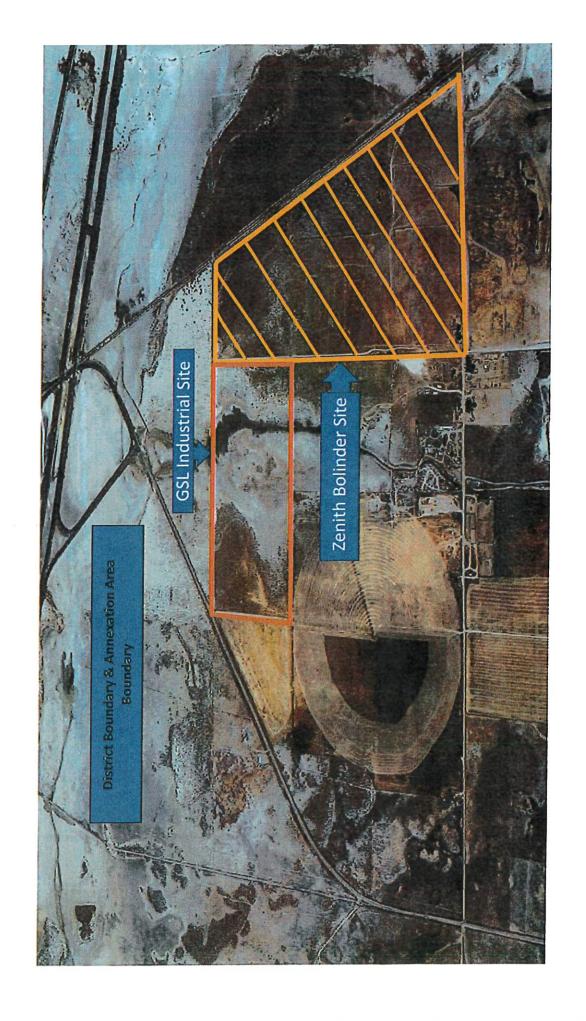




EXHIBIT A LEGAL DESCRIPTION OF ORIGINAL DISTRICT BOUNDARY

INITIAL DISTRICT BOUNDARIES FOR SUN STONE IFD

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Contains 3,496,783 sq. ft. or 80.28 acres

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EXHIBIT D CERTIFICATE OF ENGINEER

CERTIFICATE OF ENGINEER

The undersigned project engineer for the proposed [HFD]NAMB] Infrastructure Financing District (the "District") hereby certifies as follows:

- I am a professional engineer, licensed under Title 58, Chapter 22, Professional Engineers and Professional Land Surveyors Licensing Act, engaged to perform the necessary engineering services to determine the costs of the proposed infrastructure improvements benefitting property within the District.
- The estimated costs of the public infrastructure and improvements to be acquired, constructed and/or installed benefitting property within the District exceeds \$1,000,000. Said estimated costs are based on a review of construction contracts, quotes and preliminary engineering estimates for the type and location of sald proposed improvements as of the date hereof.

BOYD PREELE PE

CALLBWAY + CO.

Principal

Date: 10, 2, 2024

