

STATE OF UTAH

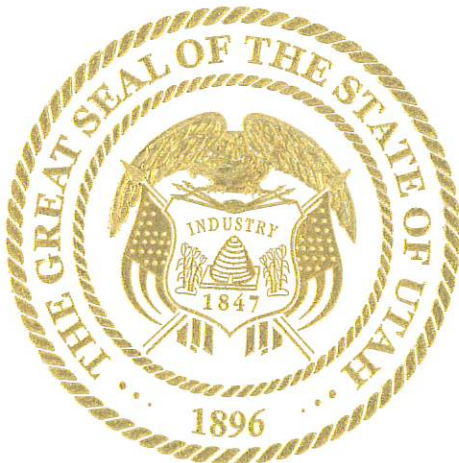


OFFICE OF THE LIEUTENANT GOVERNOR

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 OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1 located in TOWN OF APPLE VALLEY, dated OCTOBER 9, 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 OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1, located in WASHINGTON COUNTY, State of Utah.



IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed the Great Seal of the State of Utah this 15th day of January, 2025 at Salt Lake City, Utah.

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

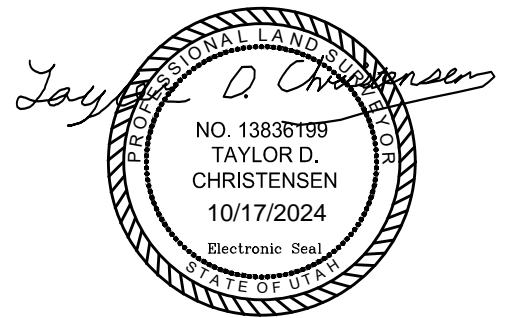
DEIDRE M. HENDERSON
Lieutenant Governor

FINAL LOCAL ENTITY PLAT - OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1

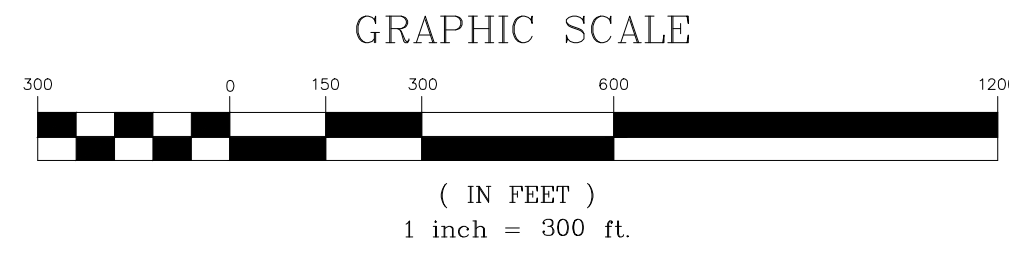
LOCATED IN THE WEST 1/2 SECTION 27, T. 42 S., R. 12 W., S.L.B.&M.
WASHINGTON COUNTY, UTAH
2024

SURVEYOR'S CERTIFICATE

I, TAYLOR D. CHRISTENSEN, A PROFESSIONAL LAND SURVEYOR AS PRESCRIBED BY THE LAWS OF THE STATE OF UTAH, HOLDING CERTIFICATE #13836199, CERTIFY THAT BY AUTHORITY OF THE PROPERTY OWNERS, THE PLAT SHOWN HEREON WAS MADE UNDER MY DIRECTION. I FURTHER CERTIFY THAT THIS PLAT CORRECTLY SHOWS THE DIMENSIONS OF THE DISTRICT TO BE CREATED.



TAYLOR D. CHRISTENSEN, P.L.S. #13836199



ACCEPTANCE BY LEGISLATIVE BODY

THIS IS TO CERTIFY THAT WE, APPLE VALLEY TOWN, HAVE RECEIVED A PETITION SIGNED BY THE MAJORITY OF THE OWNERS OF THE TRACT SHOWN HEREON REQUESTING THAT SAID DISTRICT BE CREATED AND THAT A COPY OF THE ORDINANCE HAS BEEN PREPARED FOR FILING HEREWITH ALL IN ACCORDANCE WITH THE UTAH CODE TID-4-2 AS REVISED AND THAT WE HAVE EXAMINED AND DO HEREBY APPROVE AND ACCEPT THE CREATION OF THE PUBLIC INFRASTRUCTURE DISTRICT AS SHOWN AS PART OF SAID TOWN AND THAT SAID TRACT OF LAND IS TO BE KNOWN HEREAFTER AS THE "OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1".

ACCEPTED THIS _____ DAY OF _____, A.D. 2024.

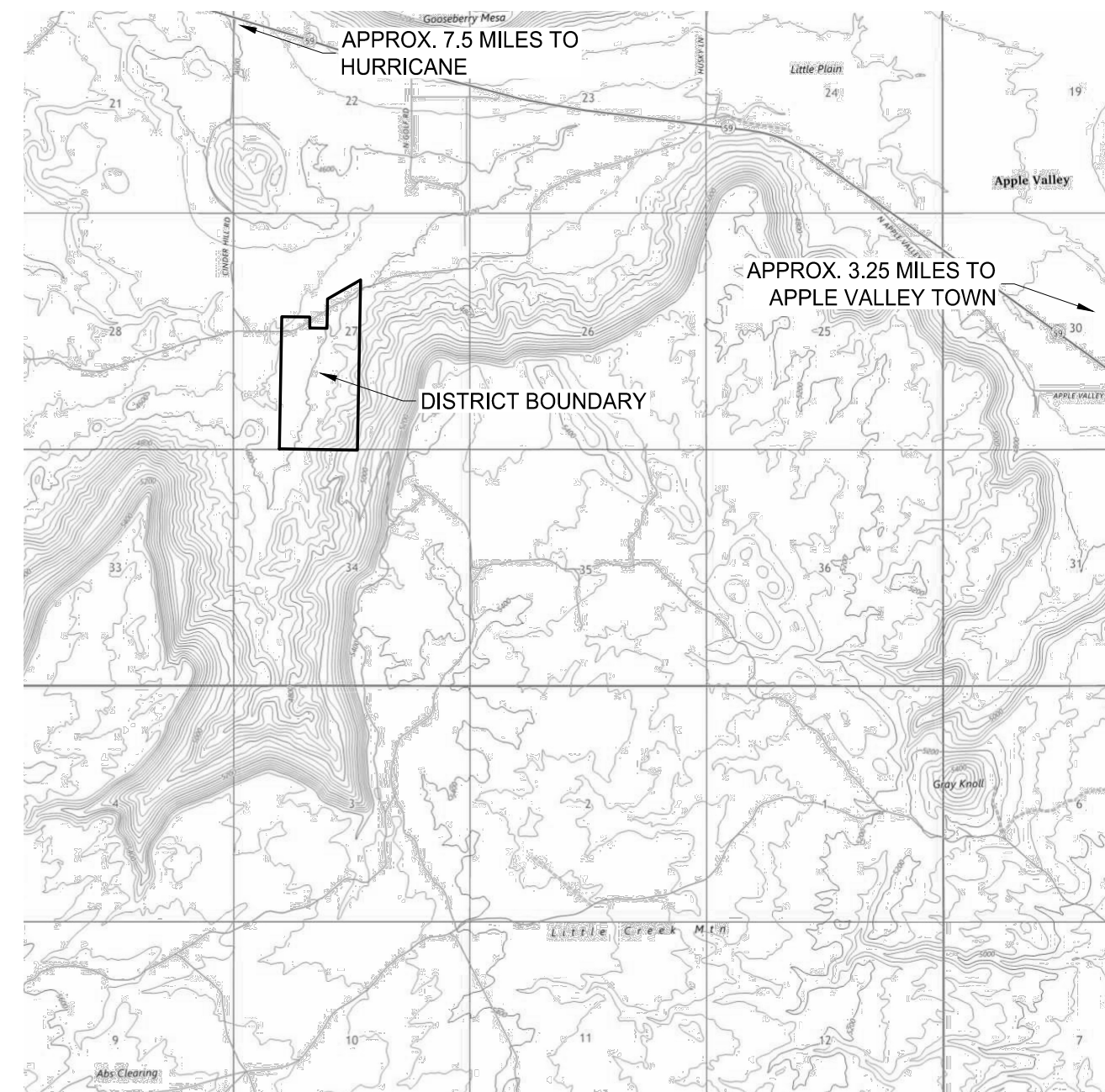
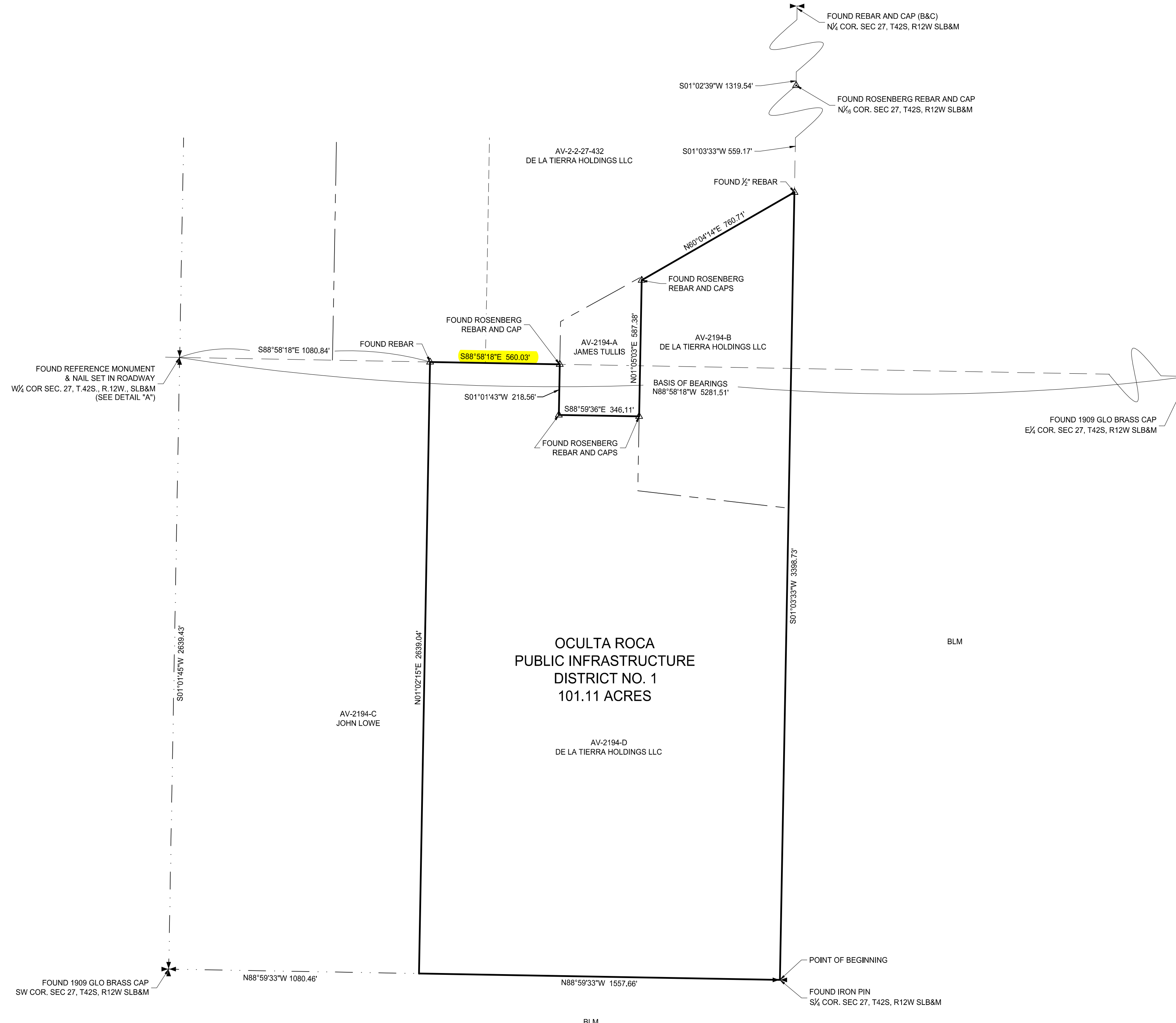
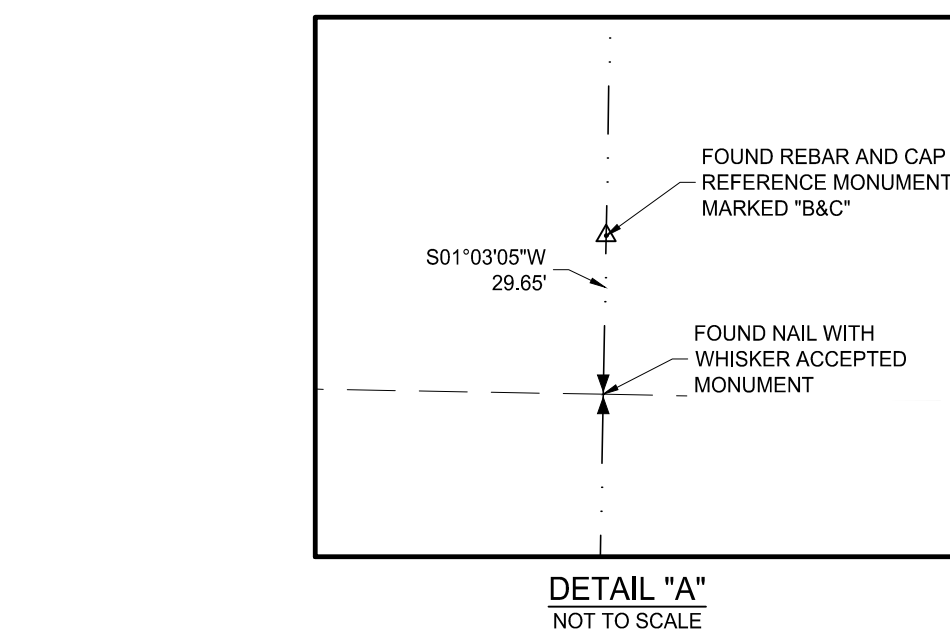
MAYOR _____ CLERK _____

DISTRICT BOUNDARY DESCRIPTION

A TRACT OF LAND IN THE WEST 1/2 OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN, IN WASHINGTON COUNTY, UTAH, COMPRISED OF PARCELS AV-2194-D AND AV-2194-B, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN MONUMENTING THE SOUTH QUARTER CORNER OF SAID SECTION 27, RUNNING THENCE N88°59'33"W 1557.66 FEET ALONG THE SOUTHERLY SECTION LINE OF SAID SECTION 27; THENCE N01°02'15"E 2639.04 FEET ALONG THE WESTERLY BOUNDARY LINE OF THE PARCEL AS FOUND IN THE WARRANTY DEED RECORDED IN THE WASHINGTON COUNTY RECORDERS OFFICE AS DOC ID 20230015927; TO THE MOST WESTERLY NORTH CORNER OF SAID PARCEL AND THE EASTWEST QUARTER SECTION LINE OF SAID SECTION 27; THENCE S88°58'18"E 560.03 FEET ALONG THE NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230015927 AND ALONG SAID QUARTER SECTION LINE TO A ROSENBERG REBAR AND CAP; THENCE S01°01'43"W 218.56 FEET ALONG THE PARCEL FOUND IN SAID DOC ID 20230015927 TO A ROSENBERG REBAR AND CAP; THENCE S88°59'36"E 346.11 FEET ALONG SAID NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230015927 TO A ROSENBERG REBAR AND CAP; THENCE N01°05'03"E 587.38 FEET ALONG THE WESTERLY BOUNDARY LINE OF THE PARCEL AS FOUND IN THE WARRANTY DEED RECORDED IN THE WASHINGTON COUNTY RECORDERS OFFICE AS DOC ID 20230011031 TO A ROSENBERG REBAR AND CAP; THENCE N80°04'14"E 780.71 FEET ALONG THE NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230011031 TO A 1/2" REBAR AND THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE S01°03'33"W 3398.73 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.

CONTAINING 101.11 ACRES, MORE OR LESS.



- LEGEND**
- PROPOSED SPECIAL SERVICE DISTRICT BOUNDARY
 - - - SECTION LINE
 - - - SIXTEENTH SECTION LINE
 - - - QUARTER SECTION LINE
 - - - DEED LINE
 - ⊕ FOUND SECTION CORNER AS NOTED
 - ⊕ FOUND QUARTER SECTION CORNER AS NOTED
 - ⊕ FOUND SURVEY MONUMENT AS NOTED

COUNTY SURVEYOR'S APPROVAL

THE HEREON ANNEXATION PLAT HAS BEEN REVIEWED AND IS APPROVED IN ACCORDANCE WITH THE INFORMATION ON FILE IN THIS OFFICE THIS _____ DAY OF _____, A.D. 20__.

COUNTY SURVEYOR
WASHINGTON COUNTY, UTAH

**FINAL LOCAL ENTITY PLAT
OCULTA ROCA PUBLIC
INFRASTRUCTURE DISTRICT NO. 1**

WASHINGTON COUNTY, UTAH
SCALE 1" = 300'

PREPARED BY:
Jones & DeMille Engineering, Inc.
CIVIL ENGINEERING - SURVEYING - TESTING - GIS - ENVIRONMENTAL
- infrastructure professionals -
1.800.748.5275 www.jonesanddemille.com

PROJECT NUMBER: 2408-029	FILE NAME: h:\j\proj\2408-029\dwg\2408-029 survey final entity plat.dwg
SURVEYED BY: JDE	DRAWN BY: TDC
UPDATED: 10/17/2024 PLOTTED: 10/17/2024	

RECORDED NUMBER _____

WASHINGTON COUNTY RECORDER

FINAL LOCAL ENTITY PLAT - OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1

LOCATED IN THE WEST 1/2 SECTION 27, T. 42 S., R. 12 W., S.L.B.&M.
WASHINGTON COUNTY, UTAH

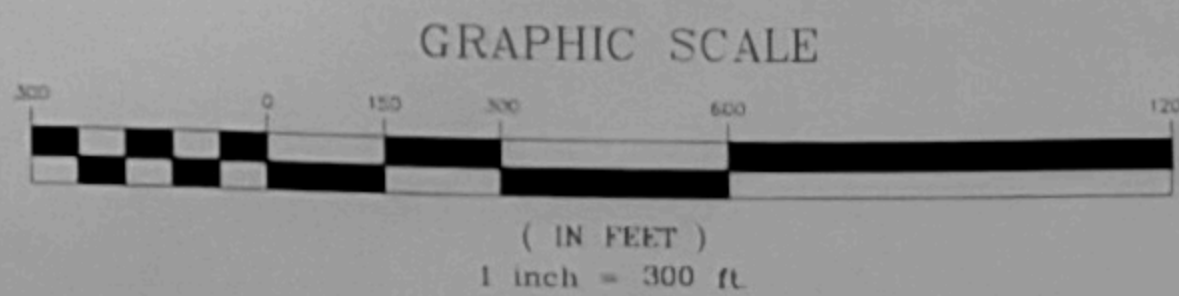
2024

SURVEYOR'S CERTIFICATE

I, TAYLOR D. CHRISTENSEN, A PROFESSIONAL LAND SURVEYOR AS PRESCRIBED BY THE LAWS OF THE STATE OF UTAH, HOLDING CERTIFICATE #13630199, CERTIFY THAT BY AUTHORITY OF THE PROPERTY OWNERS, THE PLAT SHOWN HEREON WAS MADE UNDER MY DIRECTION. I FURTHER CERTIFY THAT THIS PLAT CORRECTLY SHOWS THE DIMENSIONS OF THE DISTRICT TO BE CREATED.



TAYLOR D. CHRISTENSEN P.L.S. #13630199



ACCEPTANCE BY LEGISLATIVE BODY

THIS IS TO CERTIFY THAT WE, APPLE VALLEY TOWN, HAVE RECEIVED A PETITION SIGNED BY THE MAJORITY OF THE OWNERS OF THE TRACT SHOWN HEREON REQUESTING THAT SAID DISTRICT BE CREATED AND THAT A COPY OF THE ORDINANCE HAS BEEN PREPARED FOR FILING HERewith ALL IN ACCORDANCE WITH THE UTAH CODE 17D-4-2 AS REVISED AND THAT WE HAVE EXAMINED AND DO HEREBY APPROVE AND ACCEPT THE CREATION OF THE PUBLIC INFRASTRUCTURE DISTRICT AS SHOWN AS PART OF SAID TOWN AND THAT SAID TRACT OF LAND IS TO BE KNOWN HEREAFTER AS THE "OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1".

ACCEPTED THIS 17 DAY OF October, A.D. 2024.

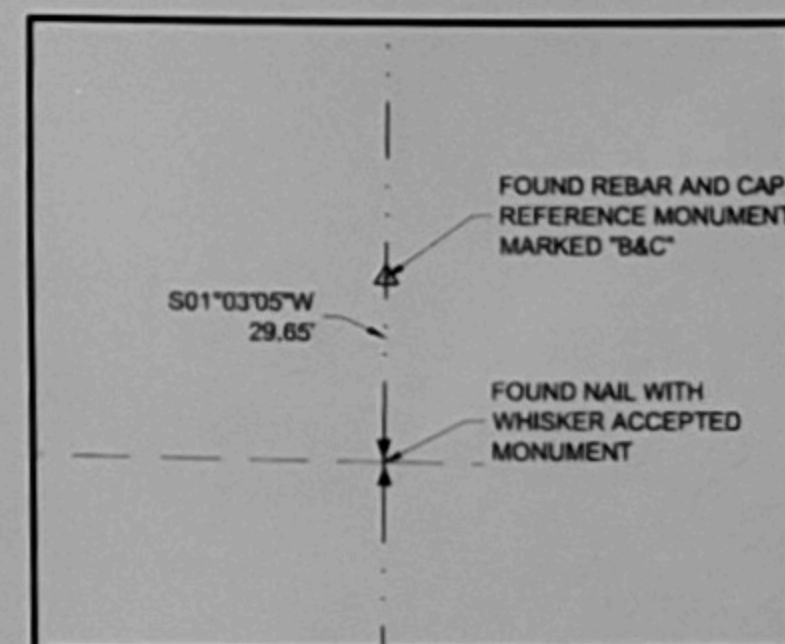
[Signature] MAYOR
[Signature] CLERK

DISTRICT BOUNDARY DESCRIPTION

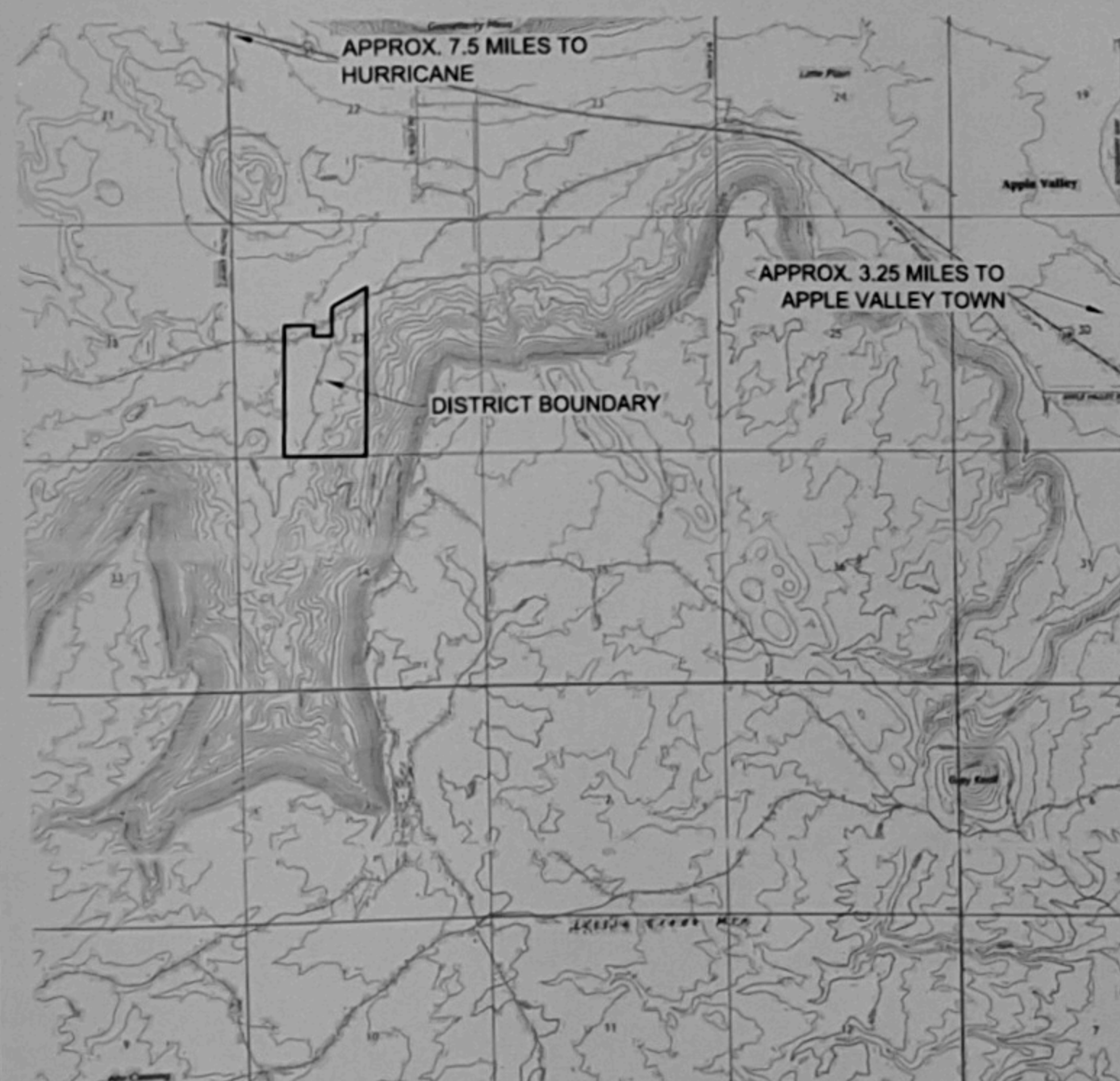
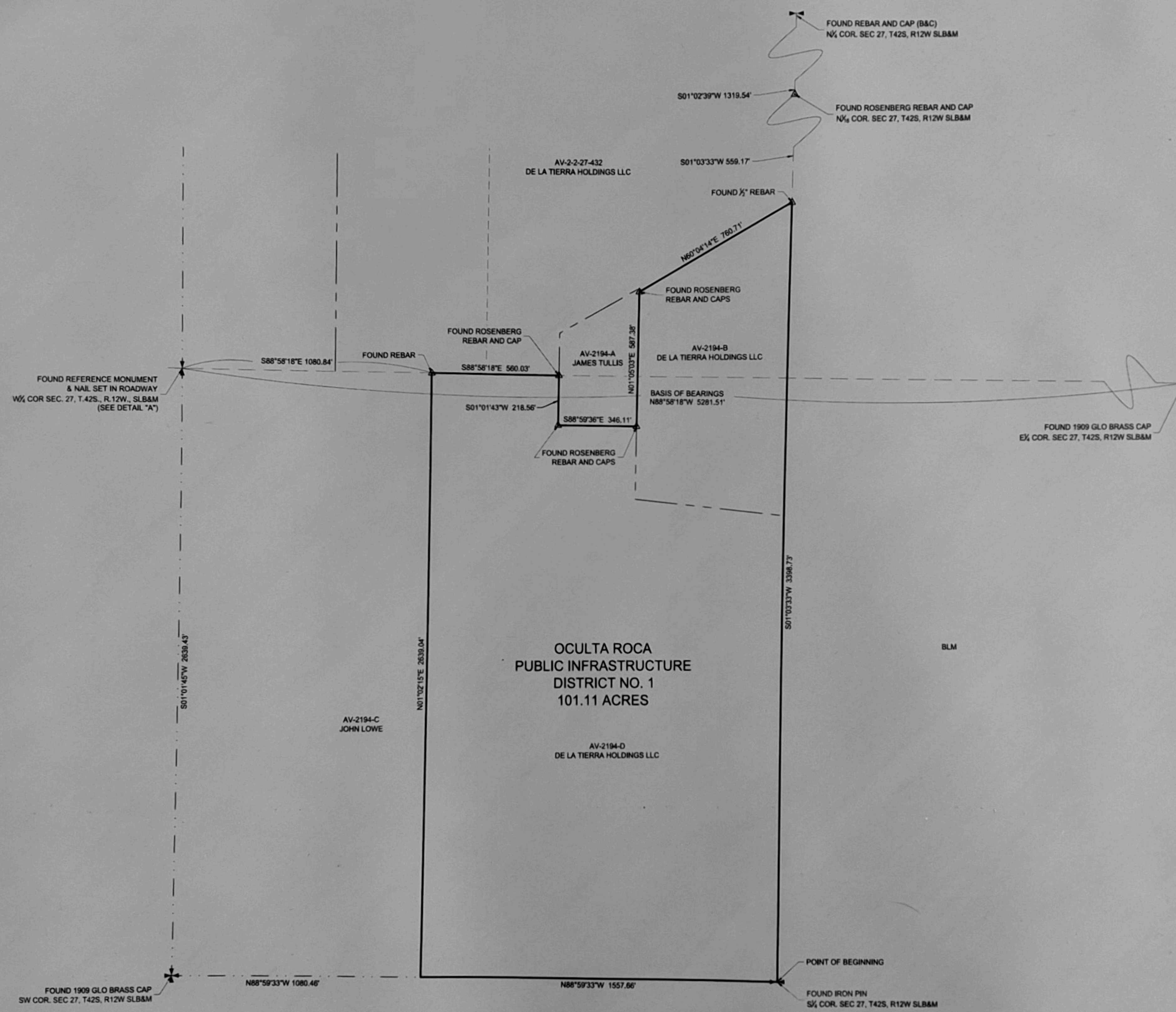
A TRACT OF LAND IN THE WEST 1/2 OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN, IN WASHINGTON COUNTY, UTAH, COMPRISED OF PARCELS AV-2194-D AND AV-2194-B, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN MONUMENTING THE SOUTH QUARTER CORNER OF SAID SECTION 27, RUNNING THENCE N88°59'33"W 1557.66 FEET ALONG THE SOUTHERLY SECTION LINE OF SAID SECTION 27; THENCE N01°02'15"E 2639.04 FEET ALONG THE WESTERLY BOUNDARY LINE OF THE PARCEL AS FOUND IN THE WARRANTY DEED RECORDED IN THE WASHINGTON COUNTY RECORDER'S OFFICE AS DOC ID 20230015927, TO THE MOST WESTERLY NORTH CORNER OF SAID PARCEL AND THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27; THENCE S88°58'18"E 560.03 FEET ALONG THE NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230015927 AND ALONG SAID QUARTER SECTION LINE TO A ROSENBERG REBAR AND CAP; THENCE S01°01'43"W 218.56 FEET ALONG SAID NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230015927 TO A ROSENBERG REBAR AND CAP; THENCE S88°58'18"E 346.11 FEET ALONG SAID NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230015927 TO A ROSENBERG REBAR AND CAP; THENCE N01°05'03"E 567.38 FEET ALONG THE WESTERLY BOUNDARY LINE OF THE PARCEL AS FOUND IN THE WARRANTY DEED RECORDED IN THE WASHINGTON COUNTY RECORDER'S OFFICE AS DOC ID 20230011031 TO A ROSENBERG REBAR AND CAP; THENCE N60°04'14"E 760.71 FEET ALONG THE NORTHERLY LINE OF THE PARCEL FOUND IN SAID DOC ID 20230011031 TO A 1/2 REBAR AND THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE S01°03'33"W 559.17 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.

CONTAINING 101.11 ACRES, MORE OR LESS.



DETAIL "A"
NOT TO SCALE



VICINITY MAP
NOT TO SCALE

LEGEND

- PROPOSED SPECIAL SERVICE DISTRICT BOUNDARY
- SECTION LINE
- - - SIXTEENTH SECTION LINE
- - - QUARTER SECTION LINE
- DEED LINE
- ⊕ FOUND SECTION CORNER AS NOTED
- ⊕ FOUND QUARTER SECTION CORNER AS NOTED
- △ FOUND SURVEY MONUMENT AS NOTED

FINAL LOCAL ENTITY PLAT OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1

WASHINGTON COUNTY, UTAH
SCALE 1" = 300'

PREPARED BY:
Jones & DeMille Engineering, Inc.
CIVIL ENGINEERING - SURVEYING - TESTING - GIS - ENVIRONMENTAL
- infrastructure professionals -
1.800.748.5275 www.jonesanddemille.com

PROJECT NUMBER: 2408-029 FILE NAME: h:\p\proj\2408-029\dwg\2408-029_survey final entity plat.dwg
SURVEYED BY: JDE DRAWN BY: TDC UPDATED: 10/17/2024 PLOTTED: 10/17/2024

COUNTY SURVEYOR'S APPROVAL

THE HEREOF ANNEXTION PLAT HAS BEEN REVIEWED AND IS APPROVED IN ACCORDANCE WITH THE INFORMATION ON FILE IN THIS OFFICE THIS

17TH DAY OF OCTOBER, 2024
[Signature]
MICHAEL R. DRAPER
LICENSED PLS. #70844-8-2301
PROFESSIONAL LAND SURVEYOR

COUNTY SURVEYOR
WASHINGTON COUNTY, UTAH

RECORDED NUMBER

WASHINGTON COUNTY RECORDER

NOTICE OF IMPENDING BOUNDARY ACTION

Creation of

Oculta Roca Public Infrastructure District No. 1

TO: The Lieutenant Governor, State of Utah

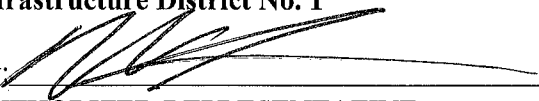
NOTICE IS HEREBY GIVEN that the Town Council of the Town of Apple Valley, Utah (the "Council"), acting in its capacity as the creating entity for the Oculta Roca Public Infrastructure District No. 1 (the "District") pursuant to Utah Code Ann. §§17D-4-201(2)(c) and 17B-1-213(5)(a), at a regular meeting of the Council, duly convened pursuant to notice, on October 9, 2024, adopted a *Resolution Providing for the Creation of Oculta Roca Public Infrastructure District Nos. 1 & 2*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Washington County, Utah, is attached as EXHIBIT "B" hereto and incorporated with 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 and 67-1a-6.5.

DATED this October 9, 2024.

TOWN COUNCIL, THE TOWN OF APPLE VALLEY, UTAH, acting in its capacity as the creating authority for Oculta Roca Public Infrastructure District No. 1

By: 
AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
:ss.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this October 10, 2024.



NOTARY PUBLIC

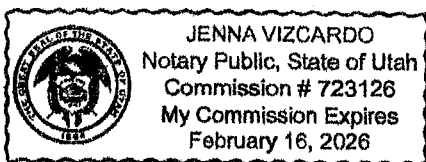


EXHIBIT "A"
TO NOTICE OF IMPENDING BOUNDARY ACTION

Copy of the Creation Resolution
(See following pages)

EXHIBIT "B"
TO NOTICE OF IMPENDING BOUNDARY ACTION

Legal Description and Final Local Entity Plat

A TRACT OF LAND IN THE EAST½ OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN, IN WASHINGTON COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN MONUMENT IN THE SOUTH QUARTER CORNER OF SAID SECTION 27, RUNNING THENCE N 88°59'33"W 1557.66 FEET ALONG THE SOUTHERLY SECTION LINE OF SAID SECTION 27; THENCE N01°02'15"E 2639.04 FEET TO THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27; THENCE S88°58'18"E 560.03 FEET ALONG SAID QUARTER SECTION LINE TO A ROSENBERG REBAR AND CAP; THENCE S01°01'43"W 218.56 FEET TO A ROSENBERG REBAR AND CAP; THENCE S88°59'36"E 346.11 FEET TO A ROSENBERG REBAR AND CAP; THENCE N01°05'03"E 587.38 FEET TO A ROSENBERG REBAR AND CAP; THENCE N60°04'14"E 760.71 FEET TO A REBAR AND THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE S01°03'33"W 3398.73 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.
CONTAINING 101.11 ACRES, MORE OR LESS.

Parcel Nos.:
AV-2194-B
AV-2194-D

Apple Valley, Utah

October 9, 2024

The Town Council (the "Council") of Apple Valley, Utah (the "Town"), met in regular session (including by electronic means) on October 9, 2024, at its regular meeting place in Apple Valley, Utah at 6:00 p.m., with the following members of the Council being present:

Michael Farrar	Mayor
Kevin Sair	Councilperson
Janet Prentice	Councilperson
Annie Spendlove	Councilperson
Scott Taylor	Councilperson

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, the Town Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this October 9, 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 Councilperson Scott Taylor and seconded by Councilperson Annie Spendlove adopted by the following vote:

AYE:	
Michael Farrar	Mayor
Kevin Sair	Councilperson
Janet Prentice	Councilperson
Annie Spendlove	Councilperson
Scott Taylor	Councilperson

NAY: None

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

RESOLUTION R-2024-39

A RESOLUTION OF THE TOWN COUNCIL (THE "COUNCIL") OF THE TOWN OF APPLE VALLEY, UTAH (THE "TOWN"), PROVIDING FOR THE CREATION OF OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 & 2 (THE "DISTRICTS") AS INDEPENDENT BODY CORPORATE AND POLITIC; AUTHORIZING AND APPROVING A GOVERNING DOCUMENT, AN INTERLOCAL AGREEMENT, AND A NOTICE OF BOUNDARY ACTION; DELEGATING TO CERTAIN OFFICERS OF THE TOWN THE AUTHORITY TO APPROVE AND EXECUTE THE FINAL TERMS AND PROVISIONS OF THE GOVERNING DOCUMENT, THE INTERLOCAL AGREEMENT, THE NOTICE OF BOUNDARY ACTION AND ANY OTHER DOCUMENTS RELATED THERETO; AUTHORIZING THE DISTRICT TO PROVIDE SERVICES RELATING TO THE FINANCING AND CONSTRUCTION OF PUBLIC INFRASTRUCTURE TO SERVE THE DISTRICT AREA; APPOINTING A BOARD OF TRUSTEES FOR THE DISTRICT; AUTHORIZING OTHER DOCUMENTS IN CONNECTION THEREWITH; AND RELATED MATTERS.

WHEREAS, a petition (the "Petition") was filed with the Town 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 Limited Purpose Local Government Entities - Special Districts, Title 17B (together with the PID Act, the "Act") within the boundaries of the Town, for the purpose of financing public infrastructure costs; and

WHEREAS, pursuant to the terms of the Act, the Town 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 Districts (the "Property Owners"); and

WHEREAS, the Petition containing the consent of such Property Owners has been certified by the Recorder of the Town pursuant to the Act and it is in the best interests of the Property Owners that the creation of the Districts be authorized in the manner and for the purposes hereinafter set forth; and

WHEREAS, the Property Owners have waived the 60-day protest period pursuant to Section 17D-4-201 of the PID Act; and

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

WHEREAS, the Town properly published notice of the public meeting in compliance with the applicable requirements of the Utah code; and

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

WHEREAS, each board member appointed under this Resolution has previously filed with the Town a disclosure of business relationships in compliance with Section 17D-4-202(9) of the PID Act; and

WHEREAS, according to attestations filed with the Town, 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 Districts under Section 17D-4-202(3)(c) of the PID Act because they are officers or agents of property owners within the District boundaries (as further set forth in the Petition); and

WHEREAS, the governance of the Districts 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 Town and the District, attached to the Governing Document as Governing Document Exhibit C; 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 the Notices of Impending Boundary Action attached hereto as Exhibit C (the "Boundary Notices") and a Final Local Entity Plat to be submitted therewith (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 Districts, are hereby ratified, approved and confirmed.

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

3. The Council does hereby authorize the Districts to provide services relating to the financing and construction of public infrastructure to serve the District Area.

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

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

6. The District Board for each of the Districts is hereby appointed as follows:

(a) Trustee 1 – Dallin Jolley for an initial six-year term.

(b) Trustee 2 – Anish Bhatia for an initial six-year term.

(c) Trustee 3 – Blaine Bernard for an initial four-year term.

(d) 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.

7. The Council does hereby authorize the Mayor to execute the Boundary Notices in substantially the form attached as Exhibit C and such other documents as shall be required to finalize the actions contemplated herein on behalf of the Council for submission to the Office of the Lieutenant Governor of the State of Utah.

8. Prior to certification of the creation of the Districts by the Office of the Lieutenant Governor of the State of Utah, the Council does hereby authorize the Mayor or her designee to make any corrections, deletions, or additions to the Governing Document, the Interlocal Agreement, and the Boundary Notices 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 (provided that the debt and mill levy limitations established therein may not be modified pursuant to this provision).

9. The Boards of Trustees of the Districts (the “District Boards”) are hereby authorized and directed to record such Governing Document with the recorder of Utah County within thirty (30) days of the issuance of a Certificate of Creation by the Office of the Lieutenant Governor of the State of Utah.

10. 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.

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

12. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Town Council of the Town of Apple Valley, Utah, this October 9, 2024.

TOWN OF APPLE VALLEY, UTAH

By: 

Mayor


ATTEST:

By: 

Town Recorder

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

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

By: 
_____ Mayor

ATTEST:


By: 
_____ Town Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Jenna Vizcardo, the undersigned Town Recorder of the Town of Apple Valley, Utah (the "Town"), 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 October 9, 2024, not less than 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 Town'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 Town'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 Town 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 Town's official website and (c) in a public location within the Town that is reasonably likely to be seen by residents of the Town.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this October 9, 2024.

By: 
Town Recorder

SCHEDULE 1

NOTICE OF MEETING AND AGENDA



SPECIAL TOWN COUNCIL HEARING AND MEETING

1777 N Meadowlark Dr, Apple Valley
Wednesday, October 09, 2024 at 6:00 PM

AGENDA

Notice is given that a meeting of the Town Council of the Town of Apple Valley will be held on **Wednesday, October 09, 2024**, commencing at **6:00 PM** or shortly thereafter at **1777 N Meadowlark Dr, Apple Valley**.

Mayor | Michael Farrar

Council Members | Kevin Sair | Janet Prentice | Annie Spendlove | Scott Taylor

Please be advised that the meeting will be held electronically and broadcast via Zoom. Persons allowed to comment during the meeting may do so via Zoom. Login to the meeting by visiting:

<https://us02web.zoom.us/j/82661513795>

if the meeting requests a password use 1234

To call into meeting, dial (253) 215 8782 and use Meeting ID 826 6151 3795

CALL TO ORDER

PLEDGE OF ALLEGIANCE

PRAYER

ROLL CALL

DECLARATION OF CONFLICTS OF INTEREST

PUBLIC HEARING

1. Public Infrastructure Development (PID) for Oculta Roca.

DISCUSSION AND ACTION

2. Public Infrastructure Development (PID) for Oculta Roca.
3. Oculta Roca Development Agreement Addendum.

CONSENT AGENDA

4. Minutes: August 28, 2024 - Town Council Meeting and Hearing.

REQUEST FOR A CLOSED SESSION: IF NECESSARY

ADJOURNMENT

CERTIFICATE OF POSTING: I, Jenna Vizcardo, as duly appointed Recorder for the Town of Apple Valley, hereby certify that this Agenda was posted at the Apple Valley Town Hall, the Utah Public Meeting Notice website <http://pmn.utah.gov>, and the Town Website www.applevalleyut.gov.

THE PUBLIC IS INVITED TO PARTICIPATE IN ALL COMMUNITY EVENTS AND MEETINGS

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify the Town at 435-877-1190 at least three business days in advance.

SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

Town Council 2023 Annual Meeting Schedule

Town Council 2024 Annual Meeting Schedule

Town Council
2024 Annual Meeting Schedule

Notice Date & Time: 1/1/2024-12/31/2024 11:59 PM

Description/Agenda:

2024 ANNUAL MEETING SCHEDULE OF THE TOWN OF APPLE VALLEY

Public Notice is hereby given that the 2024 Annual Meeting Schedule of the Town Council of Apple Valley has been scheduled and shall be as follows:

Regular Meetings of the Town Council of Apple Valley will be held during the year 2024 at 6:00 p.m. on the fourth Wednesday of each month, unless otherwise specified, at the Town Office Building, 1777 N Meadowlark Drive, Apple Valley, UT 84737.

Wednesday, January 10, 2024 (2nd Wednesday)

Tuesday, February 20, 2024 (3rd Tuesday)

Wednesday, March 27, 2024

Wednesday, April 24, 2024

Wednesday, May 22, 2024

Wednesday, June 26, 2024

Wednesday, July 31, 2024 (5th Wednesday)

Wednesday, August 28, 2024

Wednesday, September 25, 2024

Wednesday, October 23, 2024

Wednesday, November 13, 2024 (2nd Wednesday)

Wednesday, December 11, 2024 (2nd Wednesday) *if necessary

Other meetings scheduled, in addition to those specified herein, shall be held or canceled as circumstances require. An agenda of each meeting will be posted at:

Town Office Building, 1777 N Meadowlark Drive, Apple Valley, UT 84737

Town of Apple Valley Website: <https://www.applevalleyut.gov/>

State of Utah Public Notice Website: <https://www.utah.gov/pmn/index.html>

Notice of Special Accommodations:

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify the Town at 435-877-1190 at least three business days in advance.

Notice of Electronic or telephone participation: In accordance with state statute, one or more council members may be connected via speakerphone.

Other information:

Location: 1777 N Meadowlark Dr., Apple Valley, 84737

Contact information:

Jenna Vizcardo, clerk [at] applevalleyut.gov (clerk[at]applevalleyut[dot]gov), (435)877-1190

EXHIBIT B

GOVERNING DOCUMENT

**GOVERNING DOCUMENT
FOR**

OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NOS. 1 & 2

TOWN OF APPLE VALLEY, UTAH

Prepared

by

Snow Jensen & Reece, P.C.

912 West 1600 South, Suite B-200

St. George, Utah

October 9, 2024

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- EXHIBIT B** Annexation Area Map
- EXHIBIT C** Interlocal Agreement between the District and Apple Valley Town

I. INTRODUCTION

A. Purpose and Intent.

The Districts are independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Governing Document, their activities are subject to review by the Town only if they deviate in a material matter from the requirements of the Governing Document. It is intended that the Districts will levy taxes to finance part or all of the Public Improvements that will serve the anticipated inhabitants and taxpayers in the Project. The Districts may, at their option, pledge tax revenues to an interlocal entity that provides part or all of the Public Improvements. The primary purpose of the Districts will be to finance or help finance the construction of the Public Improvements. The Districts are not being created to provide any ongoing operations and maintenance services.

B. Need for the Districts.

There are currently no other governmental entities, including the Town, 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 Districts 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 Town Regarding Districts' Governing Document.

The Town's objective in approving the Governing Document for the Districts is to authorize the Districts 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 Districts or an entity to which the Districts have pledged tax revenues. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Assessments. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive 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 Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide the Public Improvements associated with Project and regional needs. Although the Districts have authority to directly provide the Public Improvements, the Districts also have authority to pledge tax revenues to an interlocal entity that provides the Public Improvements.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt.

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

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 which is approved by the Town for annexation into a District upon the meeting of certain requirements stated in this Governing Document, as depicted on the map attached hereto as **Exhibit B**.

Anticipated Units: means residential units which are approved by the Town for development in a District and which are anticipated for sale or long-term lease as permanent residences (not including short-term rental or resort units).

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

Assessment Act: means collectively, (i) Title 11, Chapter 42, Utah Code as may be amended from time to time and (ii) the C-PACE Act.

Board: means the board of trustees of a District.

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

C-PACE Act: means Title 11, Chapter 42a of the Utah Code, as amended from time to time and any successor statute thereto.

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.

Town: means the Town of Apple Valley, Utah.

Town Code: means the Apple Valley Town Code, Utah.

Town Council: means the Town Council of Apple Valley, Utah.

District: means the Oculta Roca Public Infrastructure District No. 1 or Oculta Roca Public Infrastructure District No. 2.

District Area: means all the property within the Initial District Boundary Map for both Districts, and including the Annexation Area.

Fees: means any fee imposed by a District for administrative services provided by a District.

Financial Plan: means the financial plan described in Section VIII.

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

Governing Document: means this Governing Document for the Districts approved by the Town Council.

Governing Document Amendment: means an amendment to the Governing Document approved by the Town Council in accordance with the Town's ordinance and the applicable state law and approved by the Board of each District to which the amendment applies, in accordance with applicable state law.

Initial District Boundaries: means, for each District, the boundaries of the area shown in the Initial District Boundary Map for that District and as particularly described in **Exhibit A**.

Initial District Boundary Map: means, for each District, the map attached hereto in **Exhibit A**, describing the District's initial boundaries.

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

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

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property as set forth in Section VIII.D below.

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 underwriter, investment banker, or 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 and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Project: means the development or property commonly known as Oculta Roca, the boundaries of which are within the Initial District Boundaries of the Districts.

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

Public Improvements: means a part or all of the public infrastructure that may be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the District as generally allowed in the Special District Act and the PID Act, to serve the future taxpayers and inhabitants of the District or the Project as determined by the Board or any interlocal agency created by the Board.

Regional Improvements: means Public Improvements and facilities that benefit the Project and which may 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.

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

Trustee: means a member of a Board.

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

III. BOUNDARIES

The combined area of the Initial District Boundaries of both Districts includes approximately 203.91 acres. Legal descriptions of each District's Initial District Boundaries are attached as **Exhibit A**. A map of each of the Initial District Boundaries is attached hereto as **Exhibit A**. The Annexation Area of each District is the area depicted in **Exhibit B** hereto. It is anticipated that the District's boundaries may change from time to time as it undergoes annexations and withdrawals within the Annexation Area pursuant to the PID Act, subject to Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial Boundaries together consist of approximately 203.91 acres of undeveloped land. The current assessed valuation of the Initial District Boundaries at build out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

Approval of this Governing Document by the Town 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 Districts and Governing Document Amendment.

Each District shall have the power and authority to provide the Public Improvements within and without the boundaries of that District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to any limitations set forth herein. Each District shall further have all power and authority as a “public agency” under the Interlocal Cooperation Act to enter into any interlocal agreement and to create any interlocal entity that may exercise any powers that may be exercised by a District.

1. Operations and Maintenance Limitation. The purpose of each District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. Each District shall dedicate the Public Improvements to the Town or other appropriate public entity or owners association in a manner consistent with the applicable provisions of the Town Code.

2. Construction Standards Limitation. Each District will design and construct the Public Improvements in accordance with the standards and specifications of the Town. Each District will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

3. Procurement. Each District shall be subject to the Utah Procurement Code, Title 63G, Chapter 6a. Notwithstanding this requirement, a District may acquire completed or partially completed improvements for fair market value as reasonably determined by 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 (which may be a Town surveyor or engineer).

4. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, a 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.

(a) Neither District shall include within any of its boundaries any property outside the District Area without the prior written consent of the Town. The Town, by resolution, has consented to each District's annexation of any area within the Annexation Area Boundaries into the District. A District may, by resolution, and without the prior written consent of the Town, annex any property within the District Area if the District has the consent of all property owners and registered voters, if any, within the area to be annexed.

(b) The Town, by resolution, has consented to the withdrawal of any area within the District Boundaries from a 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 withdrawal.

(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 Town a description of the revised District Boundaries.

(e) Annexation or withdrawal of any area in accordance with V.A.5(a) and (b) shall not constitute an amendment of this Governing Document.

6. Overlap Limitation. No District shall 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 that District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. A District may annex an area that is a part of another public infrastructure district only if the aggregate mill levy for payment of Debt of the overlapping area would not exceed the Maximum Debt Mill Levy of the Districts.

7. Initial Debt Limitation. On or before the effective date of approval by the Town of the Interlocal Agreement provided in **Exhibit C**, the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Assessments used for the purpose of repayment of Debt.

8. Total Debt Issuance Limitation. There shall be no limit to the amount of Debt that may be issued by the Districts, except as may be limited by the Maximum Debt Mill Levy set forth herein. There is no limit to the amount of Assessment Debt or C-PACE Bonds the Districts may issue so long as such issuances are in accordance with the provisions of the applicable Assessment Act.

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

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

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

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

10. Eminent Domain. The Districts shall not exercise eminent domain or utilize any funds of the Districts to support any eminent domain action or proceeding unless (i) the public improvements for which eminent domain is proposed are specifically approved under the Interlocal Agreement or a Development Agreement, or a separate agreement of the Town and (ii) their location complies with a master infrastructure plan or similar plan of the Town or the applicable service provider.

11. Governing Document Amendment Requirement.

(a) This Governing Document has been designed with sufficient flexibility to enable each District to provide required improvements and facilities under evolving circumstances without the need for amendments. Actions of a District which clearly violate the limitations set forth in V.A.1-9 above or in VIII.B-G. shall be deemed to be material violations of this Governing Document and the Town 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 resolutions of the Town and each District affected by such amendment.

B. Preliminary Engineering Survey.

Each 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 will be prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District Area.

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 Town and/or any other

applicable public entity. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

VI. THE BOARD OF TRUSTEES

A. Board Composition. The Board of each District shall be composed of 3 Trustees who shall be appointed by the Town Council pursuant to the PID Act. Trustees 1, 2, and 3 shall be at large seats. Trustee terms shall be staggered with initial terms as follows: Trustees 1 and 2 shall serve an initial term of six years; Trustee 3 shall serve an initial term of four years. In accordance with the PID Act, appointed Trustees shall not be required to be residents of the District.

B. Reappointment. Upon the expiration of a Trustee's respective term, the seat shall be appointed by the Town Council pursuant to the PID Act. If a Trustee's term will expire within two years of the District's first annexation, the Town Council will re-appoint the Trustee(s) for an additional term. In the event that no qualified candidate files to be considered for appointment for a seat, such seat may be filled in accordance with the Local District Act.

C. Transition to Elected Board. For each District in which Anticipated Units are developed, respective board seats shall transition from appointed to elected seats according to the following milestones:

1. 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.
2. Trustee 2. Trustee 2 shall transition to an elected seat after the end of a full term during which 70% of the Anticipated Units have received certificates of occupancy.
3. Trustee 3. Trustee 3 shall transition to an elected seat after the end of a full term during which 90% of the Anticipated Units have received certificates of occupancy.

No transition pursuant to this Section on the basis of the number of building permits issued shall become effective until the next scheduled regular election of the District. 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. In the event that a District has no Anticipated Units, the Trustees shall continue to be appointed.

D. Vacancy. Any vacancy on a Board shall be filled pursuant to the Special District Act and in accordance with the PID Act.

E. Compensation. Only Trustees who are residents of a 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 17D-4-202(9) and 67-16-9, Utah Code, shall be entitled to vote on such matters.

VII. REGIONAL IMPROVEMENTS

The District shall be authorized to facilitate or 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. Regional Improvements may include roadways, utility connections in said roadways, and any other such public 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 its revenues and by and through the proceeds of Debt to be issued by the District or an interlocal entity to which the District has pledged its revenues. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues, or in the alternative, at the District's option, to pledge revenues derived from the Maximum Debt Mill Levy, Assessments and other legally available revenues to an interlocal entity that will issue such Debt as can be reasonably be paid. If the District issues Debt, the total Debt that the District issues shall be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. Any portion of bonds issued to refund a prior issuance of debt by the District shall not count against the permitted total Debt. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District and Assessments. The District may 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-4-302, 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, if issued by the District, will comply with all relevant requirements of this Governing Document, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

(a) The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be **0.010 per dollar or ten (10) mills**; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8), Utah Code.

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

D. Maximum Debt Mill Levy Imposition Term.

Any bond issued by the District shall mature within thirty (30) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series of the District's bonds after a period exceeding forty (40) years from the date of issuance of such bond (the "Maximum Debt Mill Levy Imposition Term").

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Assessments, penalties, or charges, including as provided in Section 17D-4-203, Utah Code, as amended from time to time. Except as described in Section VIII.C(a), the debt service mill levy in the District shall not exceed the Maximum Debt Mill Levy or, the Maximum Debt Mill Levy Imposition Term, except for repayment of General Obligation Debt.

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

F. Debt Instrument Disclosure Requirement.

In the text of any 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.

G. Security for Debt.

The District shall not pledge any revenue or property of the Town 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 Town 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 Town in the event of default by the District in the payment of any such obligation.

H. 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 Seventy-five Thousand Dollars (\$75,000), 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 Sixty-five Thousand Dollars (\$65,000) which is anticipated to be derived from property taxes and other revenues.

I. Bond and Disclosure Counsel.

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

IX. ANNUAL REPORT

A. General.

The District shall submit an annual report to the Town Manager's Office no later than July 1st of each year following the year in which the District was created.

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 December 31 of the prior year.
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;
4. District office contact information;
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 December 31 of the prior year;

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 Town as of December 31 of the prior year;

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

9. Official statements of current outstanding bonded indebtedness, if not previously provided to the Creating Entity;

10. The assessed valuation of the District for the current year;

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

12. Audit of the District's financial statements, for the year ending December 31 of the previous year;

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

14. 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 the Town 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 its outstanding indebtedness and other financial obligations as required pursuant to State statutes. Further, in no event shall a dissolution occur until the District has satisfied all contractual obligations, including but not limited to any pledge of tax revenues to an interlocal entity.

XI. DISCLOSURE TO PURCHASERS

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

In addition, the Applicant and the Board shall ensure that the Applicant, homebuilders, and commercial developers, as applicable, disclose the following information to initial resident homeowners and commercial property owners:

- (1) All of the information in the first paragraph of this Article XI;
- (2) A disclosure outlining the impact of any applicable property tax, in substantially the following form:

“Under the maximum property tax rate of the District, each \$100,000.00 of taxable value of a given property would have an **additional annual property tax of \$1,000** for the duration of the District’s Bonds.”

- (3) Such disclosures shall be contained on a separate colored page of the applicable closing or lease documents and shall require a signature of such end user acknowledging the foregoing.

XII. INTERLOCAL AGREEMENT

The form of the Interlocal Agreement, relating to the limitations imposed on the Districts’ activities, is attached hereto as **Exhibit C**. Each District shall approve the Interlocal Agreement in the form attached as **Exhibit C** at its first Board meeting after its organizational election. Failure of the District to execute the Interlocal Agreement as required herein shall constitute a material violation and shall require a Governing Document Amendment. The Town Council shall approve the Interlocal Agreement in the form attached as **Exhibit C** at the public hearing approving the Governing Document.

XIII. CONCLUSION

The creation of the Districts are in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions of the Initial District Boundaries

PID No. 1 Legal Description:

A TRACT OF LAND IN THE EAST½ OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN, IN WASHINGTON COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN MONUMENT IN THE SOUTH QUARTER CORNER OF SAID SECTION 27, RUNNING THENCE N 88°59'33"W 1557.66 FEET ALONG THE SOUTHERLY SECTION LINE OF SAID SECTION 27; THENCE N01°02'15"E 2639.04 FEET TO THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27; THENCE S88°58'18"E 560.03 FEET ALONG SAID QUARTER SECTION LINE TO A ROSENBERG REBAR AND CAP; THENCE S01°01'43"W 218.56 FEET TO A ROSENBERG REBAR AND CAP; THENCE S88°59'36"E 346.11 FEET TO A ROSENBERG REBAR AND CAP; THENCE N01°05'03"E 587.38 FEET TO A ROSENBERG REBAR AND CAP; THENCE N60°04'14"E 760.71 FEET TO A REBAR AND THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE S01°03'33"W 3398.73 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.
CONTAINING 101.11 ACRES, MORE OR LESS.

PID No. 2 Legal Description:

A TRACT OF LAND IN THE NORTH 1/2 OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN IN WASHINGTON COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A ROSENBERG REBAR AND CAP LYING 659.96 FEET S88°58'18"E ALONG THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27, FROM A NAIL MONUMENTING THE WEST ¼ CORNER OF SAID SECTION 27; RUNNING THENCE N01°02'30"E 1319.57 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27 AND TO A ROSENBERG REBAR AND CAP; THENCE S88°58'03"E 782.99 FEET ALONG SAID NORTHWEST 1/16TH LINE TO THE FLOWLINE OF GOULDS WASH; THENCE ALONG THE FLOWLINE OF GOULDS WASH THE FOLLOWING (22) TWENTY-TWO COURSES, (1) N68°02'23"E 25.84 FEET TO THE BEGINNING OF A CURVE, (2) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 26°03'06", HAVING A RADIUS OF 59.43 FEET AND WHOSE LONG CHORD BEARS N55°00'48"E 26.79 FEET TO THE BEGINNING OF A COMPOUND CURVE, (3) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°31'03", HAVING A RADIUS OF 129.84 FEET AND WHOSE LONG CHORD BEARS N35°43'44"E 28.31 FEET, (4) THENCE N29°28'16"E 75.24 FEET TO THE BEGINNING OF A CURVE, (5) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°24'14", HAVING A RADIUS OF 383.00 FEET AND WHOSE LONG CHORD BEARS N34°40'24"E 69.45 FEET, (6) THENCE N39°52'31"E 232.66 FEET TO THE BEGINNING OF A CURVE, (7) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°24'51", HAVING A

RADIUS OF 722.00 FEET AND WHOSE LONG CHORD BEARS N45°04'56"E 131.05 FEET, (8) THENCE N50°17'21"E 25.98 FEET TO THE BEGINNING OF A CURVE, (9) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 11°42'18" HAVING A RADIUS OF 333.00 FEET AND WHOSE LONG CHORD BEARS N56°08'29"E 67.91 FEET, (10) THENCE N61°59'37"E 80.09 FEET TO THE BEGINNING OF A CURVE, (11) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 07°33'12", HAVING A RADIUS OF 680.00 FEET AND WHOSE LONG CHORD BEARS N65°46'12"E 89.58 FEET, (12) THENCE N89°32'48"E 109.15 FEET TO THE BEGINNING OF A CURVE, (13) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 07°33'57"', HAVING A RADIUS OF 733.00 FEET AND WHOSE LONG CHORD BEARS N65°45'50"E 96.72 FEET TO THE BEGINNING OF A REVERSE CURVE, (14) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 12°06'57", HAVING A RADIUS OF 600.00 FEET AND WHOSE LONG CHORD BEARS N68°02'20"E 126.64 FEET, (15) THENCE N74°05'49"E 34.20 FEET TO THE BEGINNING OF A CURVE, (16) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 16°18'36", HAVING A RADIUS OF 135.00 FEET AND WHOSE LONG CHORD BEARS N66°01'00"E 38.30 FEET TO THE BEGINNING OF A CURVE, (17) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 15°33'56", HAVING A RADIUS OF 288.00 FEET AND WHOSE LONG CHORD BEARS N50°04'46"E 78.00 FEET, (18) THENCE N42°13'21"E 72.34 FEET, (19) THENCE N47°38'32"E 31.66 FEET, (20) THENCE N75°20'07"E 28.74 FEET, (21) THENCE N81°25'42"E 33.64 FEET, (22) THENCE S80°29'21"E 34.72 FEET TO THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE N01°02'39"E 280.59 FEET ALONG SAID QUARTER SECTION LINE; THENCE S88°59'23"E 1117.50 FEET; THENCE S01°01'44"W 199.84 FEET; THENCE S88°59'23"E 425.00 FEET; THENCE S01°01'44"W 954.76 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE N88°59'06"W 1542.81 FEET ALONG SAID NORTHEAST CENTER 1/16TH LINE TO A ROSENBERG REBAR AND CAP MONUMENTING THE CENTER NORTH 1/16TH CORNER OF SAID SECTION 27; THENCE S01°03'33"W 559.17 FEET ALONG SAID NORTH/SOUTH QUARTER SECTION LINE TO A FOUND ½" REBAR; THENCE S60°04'14"W 760.71 FEET TO A ROSENBERG REBAR AND CAP; THENCE N00°54'20"E 15.25 FEET TO A ROSENBERG REBAR AND CAP; THENCE S61°05'34"W 400.04 FEET TO A ROSENBERG REBAR AND CAP; THENCE S01°01'23"W 184.57 FEET TO A ROSENBERG REBAR AND CAP; THENCE N88°58'18"W 980.90 FEET TO THE POINT OF BEGINNING.
CONTAINING 102.80 ACRES MORE OR LESS.

PID NO. 1 Parcels:

Parcel Nos.:
AV-2194-B
AV-2194-D

PID NO. 2 Parcel:

Parcel No. AV-2-2-27-432

EXHIBIT B ANNEXATION AREA MAP



ANNEXATION AREA PARCELS:

Parcel Nos.:
AV-2196-G
AV-2196-D
AV-2196-E
AV-2-2-28-230
AV-2196-A-1
AV-2-2-28-120
AV-2194-C
AV-2194-B
AV-2169-A-1
AV-2-2-28-220
AV-2194-A
AV-2194-D
AV-2196-A-1
AV-2195-B
AV-2-2-28-221
AV-2196-B
AV-2169-A-1
AV-2196-C
AV-2-2-27-431
AV-2-2-27-430
AV-2196-H
AV-2-2-28-110
AV-2194-A
AV-2-2-28-240
AV-2196-I
AV-2-2-27-432
AV-2169-B
AV-2196-F
AV-2194-A

EXHIBIT C

Form of Interlocal Agreement between the Districts and Town

INTERLOCAL AGREEMENT BETWEEN
TOWN OF APPLE VALLEY, UTAH
AND
OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1 & 2

THIS AGREEMENT is made and entered into as of this 9th day of October, 2024, by and between the Town of Apple Valley, Utah, a municipal corporation of the State of Utah (“Town”), and OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1 & 2, a political subdivision of the State of Utah (the “District”). The Town 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 Town on August 28, 2024 (“Governing Document”); and

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

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

All parks and trails owned by the District shall be open to the general public and Non-District Town residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a Town or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

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

3. 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.

4. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the District Area without the prior written consent of the Town. The Town, by resolution, has consented to the District's annexation of any area within the Annexation Area Boundaries into the District. The District may, by resolution, and without the prior written consent of the Town, annex any property within the District Area if the District has the consent of all property owners and registered voters, if any, within the area to be annexed. The Town agrees that the intent of this Paragraph and the Governing Document is to allow the District to unilaterally annex any area within the Annexation Area Boundaries at the District's sole discretion, and the Town agrees that if the District's unilateral annexation fails or would be unsatisfactory in the District's opinion, the Town agrees to cooperate and perform all necessary actions to accomplish the District's intended annexation, including but not limited to adopting a resolution under 17D-4-201(3) that mirrors the District's resolution to annex the property within the Annexation Area Boundaries.

5. Overlap Limitation. 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 unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District. The District may annex an area that is a part of another public infrastructure district only if the aggregate mill levy for payment of Debt of the overlapping area would not exceed the Maximum Debt Mill Levy of the District.

6. Initial Debt. On or before the effective date of approval by the Town of this Interlocal Agreement, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

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

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

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

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

8. Dissolution. Upon an independent determination of the Town 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 its outstanding indebtedness and other financial obligations as required pursuant to State statutes. Further, in no event shall a dissolution occur until the District has satisfied all contractual obligations, including but not limited to any pledge of tax revenues to an interlocal entity.

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

10. Eminent Domain. The District shall not exercise eminent domain or utilize any funds of the District to support any eminent domain action or proceeding unless (i) the public improvements for which eminent domain is proposed are specifically approved under this Agreement, a Development Agreement, or separate agreement of the Town and (ii) their location complies with a master infrastructure plan or similar plan of the Town or the applicable service provider.

11. Governing Document Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-9 or VIII.B-G of the Governing Document shall be deemed to be material violations of the Governing Document and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Annual Report. The District shall be responsible for submitting an annual report to the Town Manager’s Office no later than 180 days following the end of each year, beginning the

year after the District was created, containing the information set forth in Section VIII of the Governing Document.

13. 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.

14. Maximum Debt Mill Levy.

(a) The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Limited Tax Debt shall be ten (10) mills; provided that such levy shall be subject to adjustment as provided in Section 17D-4-301(8).

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

15. Maximum Debt Mill Levy Imposition Term. Each bond issued by the District shall mature within thirty (30) years from the date of issuance of such bond. In addition, no mill levy may be imposed for the repayment of a series of bonds after a period exceeding forty (40) years from the date of issuance of such bond (the “Maximum Debt Mill Levy Imposition Term”).

16. 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: Oculta Roca Public Infrastructure District No.
 c/o Snow Jensen & Reece, PC
 912 W. 1600 S., Ste. B200
 St. George, UT 84770
 Attn: Matthew J. Ence

To the Town: Apple Valley Town
 1777 N. Meadowlark Dr.
 Apple Valley, UT 84737
 Attn: Mayor Michael Farrar

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.

17. 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.

18. 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.

19. 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.

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

21. 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.

22. 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.

23. Parties Interested Herein. There are no third-party beneficiaries to this Agreement. 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 Town 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 Town shall be for the sole and exclusive benefit of the District and the Town.

24. 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.

25. 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.

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

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

SIGNATURE PAGE TO INTERLOCAL AGREEMENT

OCULTA ROCA PUBLIC
INFRASTRUCTURE DISTRICT NO. 1 & 2

By: _____
Chair


Attest:

Secretary

TOWN OF APPLE VALLEY, UTAH

By:  _____
Mayor

Attest:

By:  _____
Its: Town Clerk

APPROVED AS TO FORM: _____

EXHIBIT C

NOTICES OF BOUNDARY ACTION

NOTICE OF IMPENDING BOUNDARY ACTION

Creation of

Oculta Roca Public Infrastructure District No. 1

TO: The Lieutenant Governor, State of Utah


NOTICE IS HEREBY GIVEN that the Town Council of the Town of Apple Valley, Utah (the "Council"), acting in its capacity as the creating entity for the Oculta Roca Public Infrastructure District No. 1 (the "District") pursuant to Utah Code Ann. §§17D-4-201(2)(c) and 17B-1-213(5)(a), at a regular meeting of the Council, duly convened pursuant to notice, on October 9, 2024, adopted a *Resolution Providing for the Creation of Oculta Roca Public Infrastructure District Nos. 1 & 2*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Washington County, Utah, is attached as EXHIBIT "B" hereto and incorporated with 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 and 67-1a-6.5.

DATED this October 9, 2024.

TOWN COUNCIL, THE TOWN OF APPLE VALLEY, UTAH, acting in its capacity as the creating authority for Oculta Roca Public Infrastructure District No. 1

By: 

AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
:ss.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this October 10, 2024.



NOTARY PUBLIC

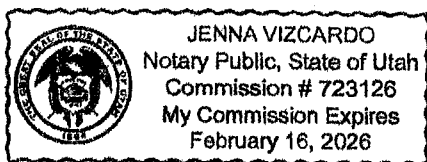


EXHIBIT "A"
TO NOTICE OF IMPENDING BOUNDARY ACTION

Copy of the Creation Resolution
(See following pages)

EXHIBIT "B"
TO NOTICE OF IMPENDING BOUNDARY ACTION

Legal Description and Final Local Entity Plat

A TRACT OF LAND IN THE EAST½ OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN, IN WASHINGTON COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN MONUMENT IN THE SOUTH QUARTER CORNER OF SAID SECTION 27, RUNNING THENCE N 88°59'33"W 1557.66 FEET ALONG THE SOUTHERLY SECTION LINE OF SAID SECTION 27; THENCE N01°02'15"E 2639.04 FEET TO THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27; THENCE S88°58'18"E 560.03 FEET ALONG SAID QUARTER SECTION LINE TO A ROSENBERG REBAR AND CAP; THENCE S01°01'43"W 218.56 FEET TO A ROSENBERG REBAR AND CAP; THENCE S88°59'36"E 346.11 FEET TO A ROSENBERG REBAR AND CAP; THENCE N01°05'03"E 587.38 FEET TO A ROSENBERG REBAR AND CAP; THENCE N60°04'14"E 760.71 FEET TO A REBAR AND THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE S01°03'33"W 3398.73 FEET ALONG SAID QUARTER SECTION LINE TO THE POINT OF BEGINNING.
CONTAINING 101.11 ACRES, MORE OR LESS.

Parcel Nos.:
AV-2194-B
AV-2194-D

FINAL LOCAL ENTITY PLAT

FINAL LOCAL ENTITY PLAT - OCULTA ROCA PUBLIC INFRASTRUCTURE DISTRICT NO. 1 LOCATED IN THE WEST 1/2 SECTION 27, T. 42 S., R. 12 W., S.L.B.&M. WASHINGTON COUNTY, UTAH 2024

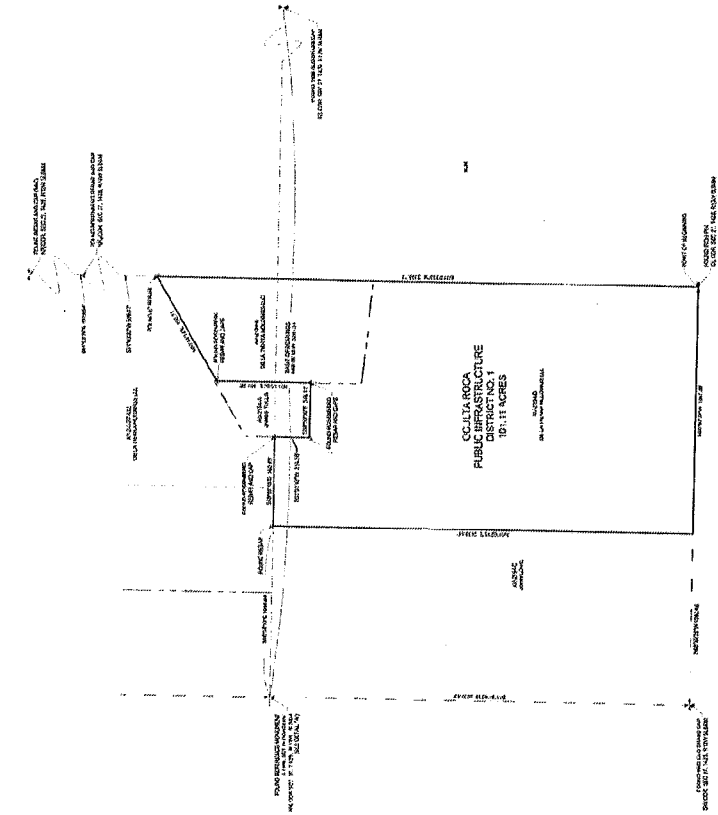
DISCLAIMER/NOTICE:
I, JAMES W. JONES, a Professional Engineer, am authorized to prepare this plat for the State of Utah. I am not responsible for the accuracy of the information provided herein, nor for the consequences of any action taken based on the information provided herein. I am not responsible for the consequences of any action taken based on the information provided herein. I am not responsible for the consequences of any action taken based on the information provided herein.



ACCEPTANCE BY LEGAL OFFICER:
I, _____, County Clerk, do hereby certify that the foregoing is a true and correct copy of the original as recorded in my office.

DEEDS:
This plat is subject to the following recorded interests:
1. _____
2. _____
3. _____

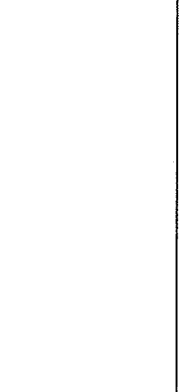
LEGEND:
--- PROPERTY BOUNDARIES
--- DISTRICT BOUNDARIES
--- PUBLIC RIGHTS
--- UNRECORDED INTERESTS
--- UNRECORDED EASEMENTS



FINAL LOCAL ENTITY PLAT
OCULTA ROCA PUBLIC
INFRASTRUCTURE DISTRICT NO. 1
WASHINGTON COUNTY, UTAH
SCALE: 1" = 50'

PREPARED BY:
Jones & DeMille Engineering, Inc.
CIVIL ENGINEERING, SURVEYING, TESTING, GIS, ENVIRONMENTAL
1000 N. 1000 E.
MIDLAND, UTAH 84040

COUNTY CLERK WASHINGTON COUNTY, UTAH _____ DATE: _____	TOWN AT TOPICS APPROVAL APPROVED BY: _____ DATE: _____
COUNTY SUPERVISORS APPROVAL THE SUPERVISORS OF WASHINGTON COUNTY, UTAH, DO HEREBY APPROVE THIS PLAT FOR RECORDATION AND THE DISTRICT THEREIN. APPROVED BY: _____ DATE: _____	COUNTY SUPERVISORS APPROVAL APPROVED BY: _____ DATE: _____



NOTICE OF IMPENDING BOUNDARY ACTION

Creation of

Oculta Roca Public Infrastructure District No. 2

TO: The Lieutenant Governor, State of Utah

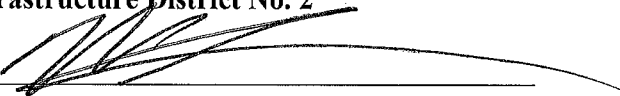
NOTICE IS HEREBY GIVEN that the Town Council of the Town of Apple Valley, Utah (the "Council"), acting in its capacity as the creating entity for the Oculta Roca Public Infrastructure District No. 2 (the "District") pursuant to Utah Code Ann. §§17D-4-201(2)(c) and 17B-1-213(5)(a), at a regular meeting of the Council, duly convened pursuant to notice, on October 9, 2024, adopted a *Resolution Providing for the Creation of Oculta Roca Public Infrastructure District Nos. 1 & 2*, a true and correct copy of which is attached as EXHIBIT "A" hereto and incorporated by this reference herein (the "Creation Resolution").

A copy of the Final Local Entity Plat satisfying the applicable legal requirements as set forth in Utah Code Ann. §17-23-20, approved as a final local entity plat by the Surveyor of Washington County, Utah, is attached as EXHIBIT "B" hereto and incorporated with 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 and 67-1a-6.5.

DATED this October 9, 2024.

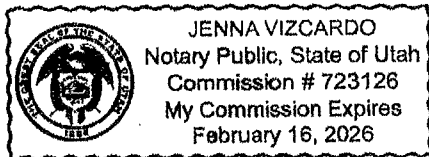
TOWN COUNCIL, THE TOWN OF APPLE VALLEY, UTAH, acting in its capacity as the creating authority for Oculta Roca Public Infrastructure District No. 2

By: 
AUTHORIZED REPRESENTATIVE

VERIFICATION

STATE OF UTAH)
)
:ss.
COUNTY OF UTAH)

SUBSCRIBED AND SWORN to before me this October 10, 2024.



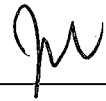
NOTARY PUBLIC 

EXHIBIT "A"
TO NOTICE OF IMPENDING BOUNDARY ACTION

Copy of the Creation Resolution
(See following pages)

EXHIBIT "B"
TO NOTICE OF IMPENDING BOUNDARY ACTION

Legal Description and Final Local Entity Plat

A TRACT OF LAND IN THE NORTH 1/2 OF SECTION 27, TOWNSHIP 42 SOUTH, RANGE 12 WEST, SALT LAKE BASE AND MERIDIAN IN WASHINGTON COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT A ROSENBERG REBAR AND CAP LYING 659.96 FEET S88°58'18"E ALONG THE EAST/WEST QUARTER SECTION LINE OF SAID SECTION 27, FROM A NAIL MONUMENTING THE WEST ¼ CORNER OF SAID SECTION 27; RUNNING THENCE N01°02'30"E 1319.57 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27 AND TO A ROSENBERG REBAR AND CAP; THENCE S88°58'03"E 782.99 FEET ALONG SAID NORTHWEST 1116TH LINE TO THE FLOWLINE OF GOULDS WASH; THENCE ALONG THE FLOWLINE OF GOULDS WASH THE FOLLOWING (22) TWENTY-TWO COURSES, (1) N68°02'23"E 25.84 FEET TO THE BEGINNING OF A CURVE, (2) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 26°03'06", HAVING A RADIUS OF 59.43 FEET AND WHOSE LONG CHORD BEARS N55°00'48"E 26.79 FEET TO THE BEGINNING OF A COMPOUND CURVE, (3) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°31'03", HAVING A RADIUS OF 129.84 FEET AND WHOSE LONG CHORD BEARS N35°43'44"E 28.31 FEET, (4) THENCE N29°28'16"E 75.24 FEET TO THE BEGINNING OF A CURVE, (5) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°24'14", HAVING A RADIUS OF 383.00 FEET AND WHOSE LONG CHORD BEARS N34°40'24"E 69.45 FEET, (6) THENCE N39°52'31"E 232.66 FEET TO THE BEGINNING OF A CURVE, (7) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 10°24'51", HAVING A RADIUS OF 722.00 FEET AND WHOSE LONG CHORD BEARS N45°04'56"E 131.05 FEET, (8) THENCE N50°17'21"E 25.98 FEET TO THE BEGINNING OF A CURVE, (9) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 11°42'18" HAVING A RADIUS OF 333.00 FEET AND WHOSE LONG CHORD BEARS N56°08'29"E 67.91 FEET, (10) THENCE N61°59'37"E 80.09 FEET TO THE BEGINNING OF A CURVE, (11) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 07°33'12", HAVING A RADIUS OF 680.00 FEET AND WHOSE LONG CHORD BEARS N65°46'12"E 89.58 FEET, (12) THENCE N89°32'48"E 109.15 FEET TO THE BEGINNING OF A CURVE, (13) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 07°33'57", HAVING A RADIUS OF 733.00 FEET AND WHOSE LONG CHORD BEARS N65°45'50"E 96.72 FEET TO THE BEGINNING OF A REVERSE CURVE, (14) SAID CURVE TURNING TO THE RIGHT THROUGH A CENTRAL ANGLE OF 12°06'57", HAVING A RADIUS OF 600.00 FEET AND WHOSE LONG CHORD BEARS N68°02'20"E 126.64 FEET, (15) THENCE N74°05'49"E 34.20 FEET TO THE BEGINNING OF A CURVE, (16) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 16°18'36", HAVING A RADIUS OF 135.00 FEET AND WHOSE LONG CHORD BEARS N66°01'00"E 38.30 FEET TO THE BEGINNING OF A CURVE, (17) SAID CURVE TURNING TO THE LEFT THROUGH A CENTRAL ANGLE OF 15°33'56", HAVING A RADIUS OF 288.00 FEET AND WHOSE LONG CHORD BEARS N50°04'46"E 78.00 FEET, (18) THENCE N42°13'21"E 72.34 FEET, (19) THENCE N47°38'32"E 31.66 FEET, (20)

THENCE N75°20'07"E 28.74 FEET, (21) THENCE N81°25'42"E 33.64 FEET, (22) THENCE S80°29'21"E 34.72 FEET TO THE NORTH/SOUTH QUARTER SECTION LINE OF SAID SECTION 27; THENCE N01°02'39"E 280.59 FEET ALONG SAID QUARTER SECTION LINE; THENCE S88°59'23"E 1117.50 FEET; THENCE S01°01'44"W 199.84 FEET; THENCE S88°59'23"E 425.00 FEET; THENCE S01°01'44"W 954.76 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27; THENCE N88°59'06"W 1542.81 FEET ALONG SAID NORTHEAST CENTER 1/16TH LINE TO A ROSENBERG REBAR AND CAP MONUMENTING THE CENTER NORTH 1/16TH CORNER OF SAID SECTION 27; THENCE S01°03'33"W 559.17 FEET ALONG SAID NORTH/SOUTH QUARTER SECTION LINE TO A FOUND ½" REBAR; THENCE S60°04'14"W 760.71 FEET TO A ROSENBERG REBAR AND CAP; THENCE N00°54'20"E 15.25 FEET TO A ROSENBERG REBAR AND CAP; THENCE S61°05'34"W 400.04 FEET TO A ROSENBERG REBAR AND CAP; THENCE S01°01'23"W 184.57 FEET TO A ROSENBERG REBAR AND CAP; THENCE N88°58'18"W 980.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 102.80 ACRES MORE OR LESS.

Parcel Nos.:

AV-2-2-27-432

