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GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
SOUTH JORDAN  
1600 W TOWNE CENTER DR  
SOUTH JORDAN UT 84095-8265  
BY: SSA, DEPUTY - WI 28 P.

COPY CERTIFICATION

State of Utah                    )  
  §  
County of Salt Lake            )

On this 15<sup>th</sup> day of January, in the year 2016, I, Anna M. West, being the City Recorder of South Jordan City and Notary Public for the State of Utah, do certify that the attached document entitled:

“Ordinance No. 2015-17”

is a true, exact, complete and unaltered **photocopy** made by me the document’s custodian.

  
Anna M. West, Notary Public



South Jordan, Utah

December 22, 2015

The City Council (the "Council") of the City of South Jordan, Utah (the "Issuer"), met in regular public session at the regular meeting place of the Council in South Jordan, Utah, on Tuesday, December 22, 2015, at the hour of 4:00 p.m., with the following members of the Council being present:

David L. Alvord	Mayor
Mark Seethaler	Councilmember
Chuck Newton	Councilmember
Donald Shelton	Councilmember
Steve Barnes	Councilmember
<b>Absent</b> - Christopher Rogers	Councilmember

Also present:

Anna M. West	City Recorder
Sunil Naidu	Chief Financial Officer/Budget Officer

Absent: **Christopher Rogers Councilman**

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, the City Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this December 22, 2015, meeting, a copy of which is attached hereto as Exhibit A.

The Mayor then noted that the Council is now convened in this meeting for the purpose, among other things, to adopt an ordinance levying an assessment (the "Ordinance") for the Daybreak Assessment Area No. 1 (the "Assessment Area"). The following Ordinance was then introduced in writing, was fully discussed, and pursuant to a motion duly made by Councilmember Newton and seconded by Councilmember Barnes, adopted by the following vote:

AYE: **Councilman Newton, Councilman Barnes,  
Councilman Shelton, Councilman Seethaler**

NAY:

The Ordinance was then signed by the Mayor in open meeting and recorded in the official records of the City of South Jordan, Utah. The Ordinance is as follows:

ORDINANCE NO. 2015-17

AN ORDINANCE CONFIRMING THE ASSESSMENT LIST AND LEVYING AN ASSESSMENT AGAINST CERTAIN PROPERTIES IN THE DAYBREAK ASSESSMENT AREA NO. 1 (THE "ASSESSMENT AREA") TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING AND INSTALLING ROAD, STORM WATER, SEWER, CULINARY WATER, STREET LIGHTING, LANDSCAPING AND RELATED IMPROVEMENTS, AND TO COMPLETE SAID IMPROVEMENTS IN A PROPER AND WORKMANLIKE MANNER (COLLECTIVELY, THE "IMPROVEMENTS"); ESTABLISHING A RESERVE FUND; PROVIDING FOR CERTAIN REMEDIES UPON DEFAULT IN THE PAYMENT OF ASSESSMENTS; ESTABLISHING THE EFFECTIVE DATE OF THIS ORDINANCE; AND RELATED MATTERS.

WHEREAS, the City Council (the "Council") of the City of South Jordan, Utah (the "City"), pursuant to the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended (the "Act"), and pursuant to a resolution adopted on December 22, 2015 (the "Designation Resolution"), designated the Assessment Area after having obtained from the owner of all the property to be assessed within the Assessment Area (the "Owner") an executed Acknowledgement, Waiver and Consent (the "Waiver and Consent") in the form attached to the Designation Resolution; and

WHEREAS, the Council has now determined the total estimated cost of the Improvements and desires to assess the properties within the Assessment Area, and has prepared an assessment list of the assessments to be levied to finance the cost of the Improvements (the "Assessments"); and

WHEREAS, the Council now desires to confirm the assessment list and to levy said Assessments in accordance with this assessment ordinance:

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SOUTH JORDAN, UTAH:

Section 1. Determination of Costs of the Improvements. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Designation Resolution. The Council has determined that the estimated acquisition, construction and installation costs of the Improvements within the Assessment Area, including overhead costs and capitalized interest are \$34,700,128 all of which shall be levied against the properties benefited within the Assessment Area. Such amount to be levied is an estimate, as permitted under Section 11-42-401 of the Act. If the Assessments are not sufficient in amount to complete the Improvements, the Owner shall be responsible to pay the remaining amount in order to complete the Improvements.

However, the City does not guaranty such payments from the Owner. Therefore, if for any reason the Owner does not pay such remaining amount to complete the Improvements, any and all property owners within the Assessment Area shall be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment. Furthermore, each parcel of property (including subdivided parcels) within the Assessment Area shall have an allocated number of ERUs for each applicable classification. However, as permitted by law, property owners in the Assessment Area may be subject to additional development impact costs related to the services provided by the Improvements based upon the requested development of their property if such impact costs exceed the capacity of the allocated ERUs.

Section 2. Approval of Assessment List; Findings. The Council confirms and adopts the assessment list for the Assessment Area, a copy of which is attached hereto as Exhibit B and incorporated herein by reference (the "Assessment List"). The Council has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and in any case the Owner has consented to such methodology as provided in Section 11-42-409(5).

Section 3. Levy of Assessments. The Council does hereby levy an Assessment against each parcel of property identified in the Assessment List. Said Assessments levied upon each parcel of property therein described shall be in the amount set forth in the Assessment List. The Assessments are levied upon each parcel of property in the Assessment Area in accordance with the benefit received from the Improvements and in any case the Owner has consented to such methodology as provided in Section 11-42-409(5).

Section 4. Amount of Total Assessments. The Assessments do not exceed in the aggregate the sum of: (a) the estimated contract price of the Improvements; (b) the estimated acquisition price of the Improvements; (c) the reasonable cost of (i) utility services, maintenance, and operation to the extent permitted by the Act and (ii) labor, materials, or equipment supplied by the City, if any; (d) the price or estimated price of purchasing property; (e) overhead costs not to exceed fifteen percent (15%) of the sum of (a), (b), and (c); (f) an amount for contingencies of not more than ten percent (10%) of the sum of (a) and (c); (g) estimated interest on interim warrants and bond anticipation notes issued to finance the Improvements; and (h) an amount sufficient to fund a reserve fund.

Section 5. Method and Rate. Inasmuch as the assessed property has yet to be subdivided as contemplated for development, the Assessments are levied by classifications and against all of the area in each of the classifications of the Assessment Area. Each of the benefited properties will be assessed within the Assessment Area under an equivalent residential unit (“ERU”) type method of assessment as follows:

<u>Zone</u>	<u>Improvements</u>	<u>Estimated Assessment</u>	<u>Total number of ERUs</u>	<u>Assessment Per ERU</u>
1	Road Improvements	\$17,080,479	7,601.08	\$2,247
2	Road Improvements	9,264,706	3,122.60	2,967
3	Water Improvements	8,354,943	2,525.45	3,308

Notwithstanding the levy of the assessments by classifications, in order to provide additional security for the payment of assessments, the City shall require that all assessments of all properties owned by the same owner within the Assessment Area (or an affiliate of the same owner) be aggregated as a single unified assessment against all properties owned by the same owner within the Assessment Area (or an affiliate of the same owner).

Section 6. Payment of Assessments; Transfer of Property.

(a) In all cases of transfers of property which will be subject to multi-unit building development, the City must countersign the applicable Acknowledgment, Waiver and Consent form. The City Council hereby determines that the Improvements have a useful life of not less than twenty (20) years, and has elected to have the Assessments prepaid for single-family residential dwellings at the time building permits are requested. If a building permit is requested for a multi-unit building, the property owner may elect to prepay its Assessment or pay its Assessment over a period of not more than twenty (20) years from the effective date of this Ordinance. For purposes of this Ordinance, a “single-family residential dwelling” shall mean any dwelling, building, or portion thereof capable of being owned by a single owner as a living residence, as determined by the City in its sole discretion. For purposes of this Ordinance, a “multi-unit building” shall mean any dwelling, building, or portion thereof that is a commercial property or multi-unit dwelling and is not a single-family residential dwelling, as determined by the City in its sole discretion. If the use of a multi-unit building is changed to that of a single-family residential dwelling (which change shall be determined in the sole discretion of the City), and the Assessment has not been prepaid for such property, the Assessment must be prepaid before such change in use shall be permitted by the City. Nevertheless, the existing planning and zoning conditions of the City shall govern the development in the Assessment Area. Assessment payments shall be payable as to principal and interest thereon annually on each May 1 beginning May 1, 2018; provided, however, the final payment shall be due on January 15, 2036, such that the aggregate annual Assessment payments shall be in substantially equal amounts,

subject, however, to adjustment as a result of prepayment of Assessments or an increase or decrease in overhead costs. Interest on the unpaid balance of the Assessments shall accrue at the same rate or rates as shall be borne by the assessment bonds anticipated to be issued by the City for the Assessment Area (or any bonds which refund the same) (the "Assessment Bonds"), plus an annual administration cost incurred by the City of \$125,000 per year plus any direct out of pocket costs of the City. The City may outsource all or a portion of the administration services.

(b) The City Council will collect the Assessments by directly billing each property owner, rather than inclusion on a property tax notice. The bill for each Assessment payment shall be sent prior to April 1 of each year, commencing April 1, 2018; provided, however, the final bill shall be sent on December 15, 2035. However, failure to send any such bill by the scheduled date shall not impact the requirement of property owners to timely pay their Assessments on the due date thereof.

(c) All unpaid installments of an Assessment levied against any piece of property may be paid prior to the dates on which they become due, but any such prepayment must include an additional amount equal to the interest which would accrue on the Assessment to the next succeeding date on which interest is payable on the Assessment Bonds plus such additional amount as, in the opinion of the Chief Financial Officer of the City (the "Chief Financial Officer") (with assistance from the administrator of the Assessments, if any), is necessary to assure the availability of money to pay interest on the Assessment Bonds as interest becomes due and payable, plus any premiums required to redeem the Assessment Bonds on their first available call date, plus any reasonable administrative costs.

(d) The property assessed has yet to be fully subdivided as anticipated for development. At such time as all or any portion of the property assessed hereunder is subdivided into smaller parcels as evidenced by a subdivision plat, approved at the sole discretion of the Council and recorded in the City Recorder's office, the Council may elect, appropriately at its sole discretion, to allocate the Assessment balance of the previously undivided property within a classification to said smaller parcels on a proportionate basis (based on ERUs allocated to said smaller parcels) by adopting an amendment to this Ordinance approving such allocation. The required annual Assessment payments for each smaller parcel shall be based on ERUs allocated by the City to said smaller parcel, so that the aggregate total of all of the annual Assessment installments for all of the smaller parcels within a classification will equal the total annual Assessment for the previously undivided property in such classification. When an Assessment lien is perfected for each of the smaller parcels in a classification, the total Assessment levied against the previously undivided property in such classification will be released, having been replaced by the aggregate of the Assessments allocated to each of the smaller parcels. In the event that the ERUs for any subdivided parcels do not at least equal the amount of ERUs allocated to the previously undivided

property, the owner shall be required to prepay the amount of the Assessment for all of the eliminated ERUs or this assessment ordinance shall be amended to require that the subdivided parcels shall be assessed at a higher amount to cover any potential shortfall, all within the sole discretion of the Council.

A release of the Assessment lien for any subdivided parcel will be delivered by the City at the time the Assessment balance for such subdivided parcel is paid in full.

(e) Following subdivision of the assessed property and allocation of the Assessments, if prepayment of an Assessment prior to the Assessment payment date, or any part thereof, arises out of a need of the property owner to clear the Assessment lien from a portion (the "Release Parcel") of an assessed parcel (the "Assessed Parcel"), the Assessment lien on the Release Parcel may be released by the City, as follows:

(i) The property owner shall submit the legal description of the Release Parcel which shall include the total ERUs allocated by the City to the Release Parcel.

(ii) The property owner shall prepay an Assessment applicable to the Release Parcel calculated by the Chief Financial Officer (with assistance from the administrator of the Assessments, if any) as follows: the amount of the prepayment calculated pursuant to Section 6(c) herein for the entire Assessed Parcel less any previously paid regularly scheduled Assessment payments multiplied by the percentage calculated by dividing the ERUs of the Release Parcel by the total ERUs of the entire Assessed Parcel.

(iii) The partial release of lien upon payment of the prepayment amount determined under subparagraph (ii) above shall not be permitted, except as otherwise provided in this paragraph, if the fair market value of the Assessed Parcel, after release of the Release Parcel, is less than three times the sum of (A) the remaining unpaid Assessment on such Assessed Parcel, plus (B) any other unpaid Assessment liens or property tax liens on such Assessed Parcel. In determining the value of the Assessed Parcel, the Chief Financial Officer (with assistance from the administrator of the Assessments, if any) is entitled to, but need not rely on, credible evidence or documentation presented by the owner of said parcel. If the Chief Financial Officer (with assistance from the administrator of the Assessments, if any) determines that the proposed partial release does not comply with the requirements of this paragraph, such partial release may still be permitted if the owner prepays a larger portion of the Assessment in order to clear the Assessment lien from the Release Parcel, all as determined by said Chief Financial Officer (with assistance from the administrator of the Assessments, if any).

(iv) Prepayments of Assessments shall be applied as provided in the indenture of trust under which the Assessment Bonds are issued (the "Indenture"). As prepayments are paid and applied against the payment of the Assessment applicable to the Release Parcel, the Release Parcel may be released from the lien of the Assessment in accordance with this subparagraph (e), and the original Assessments levied against the remaining Assessed Parcel shall remain unpaid.

(f) At the time of subdivision of the assessed property, the City may amend this ordinance, including to revise the boundaries of the classifications, in order to permit the development of the assessed property and to enhance the security provided to the holders of the Assessment Bonds.

Section 7. Default in Payment. If a default occurs in the payment of any Assessment when due, the Chief Financial Officer, on behalf of the Council, may declare the unpaid amount to be immediately due and payable and subject to collection as provided herein. In addition, the Chief Financial Officer, on behalf of the Council, may accelerate payment of the total unpaid balance of the Assessment and declare the whole of the unpaid principal and interest then due to be immediately due and payable. Interest shall accrue and be paid on all amounts declared to be delinquent or accelerated and immediately due and payable at a rate of 12% per annum (the "Delinquent Rate"). In addition to interest charges at the Delinquent Rate, costs of collection, as approved by the Chief Financial Officer on behalf of the Council, including, without limitation, attorneys' fees, trustee's fees, and court costs, incurred by the City or required by law shall be charged and paid on all amounts declared to be delinquent or accelerated and immediately due and payable.

Upon any default, the Chief Financial Officer shall give notice in writing of the default to the owner of the property in default as shown by the last available completed real property assessment rolls of Salt Lake County (the "County"). Notice shall be effective upon deposit of the notice in the U.S. Mail, postage prepaid, and addressed to the owner as shown on the last completed real property assessment rolls of the County. The notice shall provide for a period of thirty (30) days in which the owner shall pay the installments then due and owing, after which the Chief Financial Officer, on behalf of the City, may immediately initiate a sale of the property as provided in Title 59, Chapter 2, Part 13, Utah Code Annotated 1953, as amended or sell the property pursuant to Section 11-42-502(1)(c) and related pertinent provisions of the Act, in the manner provided for actions to foreclose trust deeds, or utilize any other remedy permitted by law. In accordance with Section 11-42-502 of the Act, the Council shall designate a qualified trustee to carry out such foreclosure, and said trustee shall be deemed to have a power of sale and all other rights, power, and authority necessary to legally and lawfully foreclose the lien for delinquent Assessments. If for any reason the trustee cannot perform the powers and responsibilities herein provided, it may appoint, with the consent of the City, a qualified trustee to serve as trustee. If at the sale no person or entity shall bid and pay the City the amount due on the Assessment plus interest and costs, the property shall be deemed sold to the City for these amounts. The City shall be permitted to bid at the sale. So long as the City retains ownership of the property, it shall pay all delinquent



Assessment installments and all Assessment installments that become due, including the interest on them and shall be entitled to use amounts on deposit in the various accounts of the Reserve Fund (as defined herein) for such purpose.

The remedies provided herein for the collection of Assessments and the enforcement of liens shall be deemed and construed to be cumulative and the use of any one method or means or remedy of collection or enforcement available at law or in equity shall not deprive the City or the trustee on behalf of the City, of the use of any other method or means. The amounts of accrued interest and all costs of collection, trustee's fees, attorneys' fees, and costs, shall be added to the amount of the Assessment up to, and including, the date of foreclosure sale.

Section 8. Remedy of Default. If prior to the final date payment may be legally made under a final sale or foreclosure of property to collect delinquent Assessments, or prior to the end of the three-month reinstatement period provided by Section 57-1-31 of the Utah Code in the event the collection is enforced through the method of foreclosing trust deeds, the property owner pays the full amount of all unpaid installments of principal and interest which are past due and delinquent with interest on such installments at the rate or rates set forth in Section 7 herein to the payment date, plus all trustee's fees, attorneys' fees, and other costs of collection, plus interest incurred by virtue of the City making a payment into the Reserve Fund as described in Section 10 herein, the Assessment of said owner shall be restored and the default removed, and thereafter the owner shall have the right to make the payments in installments as if the default had not occurred. Any payment made to cure a default shall be applied first, to the payment of attorneys' fees and other costs incurred as a result of such default, including interest incurred by virtue of the City making a payment into the Reserve Fund; second, to interest charged on past due installments, as set forth above; third, to the interest portion of all past due Assessments; and last, to the payment of outstanding principal.

Section 9. Lien of Assessment. An Assessment or any part or installment of it, any interest accruing thereon and the penalties, trustee's fees, attorneys' fees, and other costs of collection therewith shall constitute a lien against the property upon which the Assessment is levied on the effective date of this Ordinance. Said lien shall be superior to the lien of any trust deed, mortgage, mechanic's, or materialman's lien, or other encumbrance and shall be equal to and on a parity with the lien for general property taxes. The lien shall apply without interruption, change in priority, or alteration in any manner to any reduced payment obligations and shall continue until the Assessment, reduced payment obligations, and any interest, penalties, and costs on it are paid, notwithstanding any sale of the property for or on account of a delinquent general property tax, special tax, or other Assessment or the issuance of a tax deed, an assignment of interest by the City or a sheriff's certificate of sale or deed.

Section 10. Reserve Fund. (a) The City does hereby establish a reserve fund (the "Reserve Fund") in lieu of funding a special improvement guaranty fund, as additional security for the Assessment Bonds.

(b) The Reserve Fund shall be initially funded from proceeds of the Assessment Bonds in an amount not to exceed the least of (i) ten percent (10%) of the proceeds of the Assessment Bonds determined on the basis of its initial purchase price to the public, (ii) the maximum aggregate annual debt service requirement during any bond fund year for the Assessment Bonds, and (iii) 125% of the average aggregate annual debt service requirement for the Assessment Bonds (the "Reserve Requirement"). The cost of initially funding the Reserve Fund is included in the Assessments of the property in the Assessment Area.

(c) The Reserve Requirement shall be adjusted as property owners prepay their Assessments in full as provided in the Indenture.

(d) The moneys on deposit in the Reserve Fund, if any, shall, upon the final payment of the Assessment Bonds, be applied to the final Assessment payment obligation of the assessed properties. If the amounts on deposit in the Reserve Fund exceed the final Assessment obligation, any excess amounts shall be paid by the City to the owners whose properties were subject to the final Assessment payment obligation, as an excess Assessment payment.

(e) In the event insufficient Assessments are collected by the City to make the debt service payments on the Assessment Bonds, the City shall draw on the Reserve Fund to make up such deficiency.

(f) Amounts recovered by exercise of any of the remedies provided herein or otherwise from delinquent Assessments (and not needed to pay amounts coming due on the Assessment Bonds) shall be used to replenish amounts drawn from the Reserve Fund.

(g) In the event the amount on deposit in the Reserve Fund is less than the Reserve Requirement, adjusted from time to time, the City shall replenish the Reserve Fund as provided in the Indenture, including by any of the methods provided in Section 11-42-701(2) of the Act. Any amounts advanced by the City as provided above for the replenishment of the Reserve Fund may be reimbursed, with interest at a rate of 12% per annum, from moneys received from foreclosure or otherwise from delinquent properties. If the City has made such an advancement to replenish the Reserve Fund, during such time as the advancement remains unpaid, any property owners that prepay their Assessments in full shall not be entitled to receive as a credit toward any prepayment, a pro rata share of the amounts advanced by the City on deposit in the Reserve Fund, as further described in the Indenture.

(h) In the event the Assessment Bonds are refunded, the Reserve Requirement may be adjusted by the City and amounts in the Reserve Fund may be applied to assist in such refunding. Any refunding of the Assessment Bonds shall not increase the total cost of the Assessments in any one year.

Section 11. Investment Earnings. Except as otherwise provided in the Indenture, all investment earnings on the Reserve Fund shall be maintained in said Fund and applied in the same manner as the other moneys on deposit therein as provided in the Indenture.

Section 12. Contestability. No Assessment shall be declared invalid or set aside, in whole or in part, in consequence of any error or irregularity which does not go to the equity or justice of the Assessment or proceeding. The Owner and any succeeding property owner (whether by sale, foreclosure, or any other property transfer of title) has waived any rights to contest this Assessment Ordinance. Any party who has not waived his objections to the same as provided by statute may commence a civil action in the district court with jurisdiction in the County against the City to enjoin the levy or collection of the Assessment or to set aside and declare unlawful this Ordinance.

Such action must be commenced and summons must be served on the City not later than sixty (60) days after the effective date of this Ordinance. This action shall be the exclusive remedy of any aggrieved party. No court shall entertain any complaint which the party was authorized to make by statute but did not timely make or any complaint that does not go to the equity or justice of the Assessment or proceeding.

After the expiration of the thirty (60) day period provided in this section:

(a) The Assessment Bonds and any refunding bonds to be issued with respect to the Assessment Area and the Assessments levied in the Assessment Area shall become incontestable as to all persons who have not commenced the action and served a summons as provided for in this section; and

(b) No suit to enjoin the issuance or payment of the Assessment Bonds or refunding assessment bonds, the levy, collection, or enforcement of the Assessments, or in any other manner attacking or questioning the legality of the Assessment Bonds or refunding assessment bonds or Assessments may be commenced, and no court shall have authority to inquire into these matters.

Section 13. Notice to Property Owners. The Owner is hereby deemed to have received notice of assessment and has waived any notice and hearing requirements under the Act.

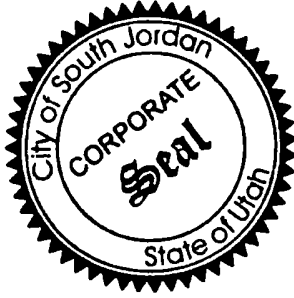
Section 14. All Necessary Action Approved. The officials of the City are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this Ordinance, including the filing of a notice of assessment interest with the County Recorder.

Section 15. Repeal of Conflicting Provisions. All ordinances or parts thereof in conflict with this Ordinance are hereby repealed.

Section 16. Publication of Ordinance. Immediately after its adoption, this Ordinance shall be signed by the Mayor and City Recorder and shall be recorded in the ordinance book kept for that purpose upon final confirmation of the property description

of the Assessment Area. The officials of the City are hereby authorized to make technical corrections to the legal description of the Assessment Area. Upon finalization of the legal description, this Ordinance, or a summary thereof, shall be published once in the Salt Lake Tribune and the Deseret News, newspapers published and having general circulation in the City, and shall take effect on January 15, 2016. A copy of this Ordinance shall also be posted on the Utah Public Notice Website (<http://pmn.utah.gov>).

PASSED AND APPROVED by the City Council of the City of South Jordan, Utah, this December 22, 2015.



By:   
Mayor

ATTEST:

By:   
City Recorder

**Approved as to form:**

  
City Attorney

Thereupon the Chief Financial Officer of the City was authorized and directed to give notice of assessment by certified mail to the property owners in the Assessment Area.

After the transaction of other business not pertinent to the foregoing matter, the meeting was on motion duly made, seconded, and carried, adjourned.



By:   
Mayor

ATTEST:

By:   
City Recorder

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

I, Anna West, the duly appointed, qualified, and acting City Recorder of the City of South Jordan, Utah, do hereby certify that the above and foregoing is a full, true, and correct copy of the record of proceedings had by the City Council of the City of South Jordan, Utah, at its meeting held on December 22, 2015, insofar as the same relates to or concerns the Daybreak Assessment Area No. 1 (the "Assessment Area") as the same appears of record in my office.

I further certify that the Ordinance levying the assessments was recorded by me in the official records of the City of South Jordan, Utah, on December 22, 2015.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of City of South Jordan, Utah, this December 22, 2015.



By: Anna M. West  
City Recorder

## PROOF OF PUBLICATION

Attached to this page is the Proof of Publication, indicating by the affidavit of the publisher that a summary said Ordinance levying the assessments which was contained in the Ordinance adopted by the City Council on December 22, 2015, was published one time in the Salt Lake Tribune.

A summary of this Ordinance was also posted on the Utah Public Notice Website (<http://pmn.utah.gov>) maintained in accordance with Utah Code Section 45-1-101 and will remain so posted for at least 21 days as required by Section 11-42-404(2)(ii) of the Act.



EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Anna M. West, the undersigned City Recorder of the City of South Jordan, Utah (the "City"), do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the December 22, 2015, public meeting held by the City as follows:

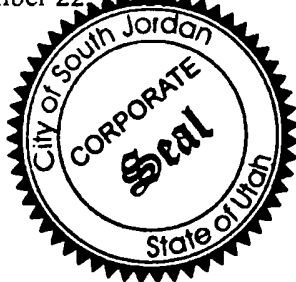
(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City's principal offices on December 18, 2015, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Salt Lake Tribune and the Deseret News on December 18, 2015, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>).

In addition, the Notice of 2015 Annual Meeting Schedule for the City (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City to be held during the year, by causing said Notice to be (i) posted on 12-28-2014 at the principal office of the City, (ii) provided to at least one newspaper of general circulation within the City on 12-28-2014, and (iii) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed by official signature this December 22, 2015



By: Anna M. West  
City Recorder

SCHEDULE 1  
NOTICE OF MEETING



CITY COUNCIL AGENDA  
SPECIAL MEETING  
DECEMBER 22, 2015

Notice is hereby given that the South Jordan City Council will hold a Special Meeting **Tuesday, December 22, 2015**, in the City Council Chambers at 1600 W. Towne Center Drive, South Jordan, Utah. In compliance with the American Disabilities Act, any individual who may need special accommodations including auxiliary communicative aides and services during this meeting shall notify the City Manager at 801-254-3742 at least 24 hours prior to the meeting. The order of Agenda Items may be changed if deemed appropriate by the Mayor or City Council. Timings listed are approximate and may be accelerated or delayed.

**REGULAR MEETING – 4:00 PM**

- 4:00 p.m. A. Welcome and Roll Call – *Mayor David Alvord*
- 4:05 p.m. B. Invocation – *By City Manager Gary Whatcott*
- 4:10 p.m. C. **Action Item:** Resolution R2015-50, consideration for adoption of a resolution of the City Council of the City of South Jordan, Utah, designating an assessment area for the purpose of (i) levying assessments against properties within the Assessment Area to finance the acquisition, construction and installation of road, storm water, culinary water, and related improvements, (ii) estimating the amount of the assessments to be levied and the method or methods of assessments and (iii) generally describing the period over which the assessments are to be paid and the manner in which the city intends to finance said improvements; and related matters.  
*(By CFO, Sunil Naidu)*
- 4:20 p.m. D. **Public Hearing:** Ordinance 2015-17, consideration for adoption of an ordinance confirming the assessment list and levying an assessment against certain properties in the Daybreak Assessment Area No. 1; and related matters. *(By CFO, Sunil Naidu)*
- 4:30 p.m. E. **Action Item:** Resolution R2015-83, consideration for adoption of a resolution of the City Council of the City of South Jordan, Utah, establishing the terms and conditions of the issuance of the issuer's special assessment bonds (Daybreak Assessment Area No. 1), Series 2015 in the total principal amount of approximately \$37,000,000; and related matters.  
*(By CFO, Sunil Naidu)*

**ADJOURNMENT**

I, Anna M. West, the duly appointed and qualified City Recorder of South Jordan City, Utah, certify that the foregoing City Council Agenda was emailed to at least one newspaper of general circulation within the geographic jurisdiction of the public body. The agenda was also posted at the principal office of the public body and also posted on the Utah State Public Notice Website <http://www.utah.gov/pmnl/index.html> and on South Jordan City's website at [www.sjc.utah.gov](http://www.sjc.utah.gov).  
Dated and posted this 18<sup>th</sup> day of December, 2015.

*Anna M. West*  
Anna M. West, CMC  
City Recorder

SCHEDULE 2

NOTICE OF ANNUAL MEETING

4770 S. 5600 W.  
 WEST VALLEY CITY, UTAH 84118  
 FED. TAX I.D.# 87-0217663  
 801-204-6910

**The Salt Lake Tribune**  
 WWW.SLTTRIB.COM

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 WWW.MEDIAONEUTAH.COM

**Deseret News**  
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**PROOF OF PUBLICATION**

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CUSTOMER NAME AND ADDRESS	ACCOUNT NUMBER	DATE
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ACCOUNT NAME	
SOUTH JORDAN CITY,	
TELEPHONE	ADORDER# / INVOICE NUMBER
8012543742	0001000685 / 101000685-12282014


SCHEDULE	
2015 CITY COUNCIL AND PLANNING COMMISSION MEETING DATES	
<b>Start</b>	<p>South Jordan City 2015 City Council Meetings Start Time 6:00 p.m.</p> <p>South Jordan City 2015 Planning Commission Meetings Start Time 6:30 p.m.</p>
	<p>Tuesday, January 6, 2015            Tuesday, January 20, 2015            Tuesday, February 3, 2015            Tuesday, February 17, 2015            Tuesday, March 3, 2015            Tuesday, March 17, 2015            Tuesday, March 31, 2015 5th Tuesday Meeting            Tuesday, April 7, 2015            Tuesday, April 21, 2015            Tuesday, May 5, 2015            Tuesday, May 19, 2015            Tuesday, June 2, 2015            Tuesday, June 16, 2015            Tuesday, June 30, 2015 5th Tuesday Meeting            Tuesday, July 7, 2015            Tuesday, July 21, 2015            Tuesday, August 4, 2015            Tuesday, August 18, 2015            Tuesday, September 1, 2015            Tuesday, September 15, 2015            Tuesday, September 29, 2015 5th Tuesday Meeting            Tuesday, October 6, 2015            Tuesday, October 20, 2015            Tuesday, November 3, 2015 - No Meeting Due to Municipal Election            Tuesday, November 17, 2015            Tuesday, December 1, 2015            Tuesday, December 15, 2015</p>
<b>2015 CITY COUNCIL AND</b>	
<b>TIMES</b>	
6	
<b>MISC. CHAR</b>	<p>Regular meetings of the City Council begin at 6:00 p.m. and Planning Commission Meetings begin at 6:30 p.m. Both Council and Planning Meetings are held at South Jordan City Hall in the Council Chambers located at 1600 West Towne Center Drive, South Jordan, Utah. All meetings are subject to change. Any changes will be noticed as required by law.</p> <p>South Jordan City Anno M. West, CMC City Recorder awest@sjcity.gov www.sjcity.gov</p> <p>801.254.3742 Phone 801.254.3393 Fax 1000685</p>

794.60

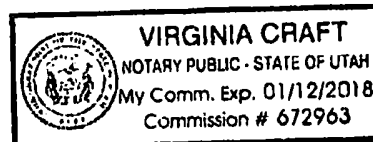
**AFFIDAVIT OF PUBLICATION**

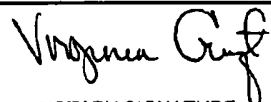
AS NEWSPAPER AGENCY COMPANY, LLC dba MEDIAONE OF UTAH LEGAL BOOKER, I CERTIFY THAT THE ATTACHED ADVERTISEMENT OF 2015 CITY COUNCIL AND PLANNING COMMISSION MEETING DATES South Jordan City South Jordan City 2015 City Council Meetings 2015 Planning Commission Meeting FOR SOUTH JORDAN CITY, WAS PUBLISHED BY THE NEWSPAPER AGENCY COMPANY, LLC dba MEDIAONE OF UTAH, AGENT FOR THE SALT LAKE TRIBUNE AND DESERET NEWS, DAILY NEWSPAPERS PRINTED IN THE ENGLISH LANGUAGE WITH GENERAL CIRCULATION IN UTAH, AND PUBLISHED IN SALT LAKE CITY, SALT LAKE COUNTY IN THE STATE OF UTAH. NOTICE IS ALSO POSTED ON UTAHLEGALS.COM ON THE SAME DAY AS THE FIRST NEWSPAPER PUBLICATION DATE AND REMAINS ON UTAHLEGALS.COM INDEFINITELY. COMPLIES WITH UTAH DIGITAL SIGNATURE ACT UTAH CODE 46-2-101; 46-3-104.

PUBLISHED ON Start 12/28/2014 End 01/04/2015

SIGNATURE 

DATE 1/5/2015



  
 NOTARY SIGNATURE

THIS IS NOT A STATEMENT BUT A "PROOF OF PUBLICATION"  
PLEASE PAY FROM BILLING STATEMENT

EXHIBIT B

ASSESSMENT LIST

Inasmuch as the assessed property has yet to be subdivided as contemplated for development, the Assessment is levied by classifications and against all of the area in each of the classifications of the Assessment Area as follows:

<u>Classification</u>	<u>Improvements</u>	<u>Estimated Assessment</u>	<u>Total Number of ERUs</u>	<u>Estimated Assessment Per ERU</u>
1	Road Improvements	\$17,080,479	7,601.08	\$2,247
2	Road Improvements	9,264,706	3,122.60	2,967
3	Water Improvements	8,354,943	2,525.45	3,308

Each classification is more particularly described as follows:

ASSESSMENT AREA CLASSIFICATION 1

Beginning at a point that lies North 89°55'04" West 114.22 feet along the section line and South 1622.92 feet from the Northeast Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence South 382.52 feet; thence South 01°44'09" West 346.62 feet; thence South 705.71 feet to a point on a 516.50 foot radius non tangent curve to the left, (radius bears East); thence along the arc of said curve 18.63 feet through a central angle of 02°04'00"; thence South 02°04'00" East 489.85 feet; thence South 43.87 feet to a point on a 1263.50 foot radius tangent curve to the left, (radius bears East); thence along the arc of said curve 246.43 feet through a central angle of 11°10'30" to a point of reverse curvature with a 83.50 foot radius tangent curve to the right, (radius bears South 78°49'30" West); thence along the arc of said curve 5.13 feet through a central angle of 03°31'07" to a point of reverse curvature with a 1269.00 foot radius tangent curve to the left, (radius bears North 82°20'37" East); thence along the arc of said curve 124.88 feet through a central angle of 05°38'19"; thence North 89°51'13" West 1260.02 feet to a point on a 5465.00 foot radius non tangent curve to the right, (radius bears North 74°56'03" East); thence along the arc of said curve 1441.65 feet through a central angle of 15°06'52"; thence North 00°02'49" East 869.49 feet; thence North 63°32'01" East 52.04 feet to a point on a 360.00 foot radius tangent curve to the right, (radius bears South 26°27'59" East); thence along the arc of said curve 166.10 feet through a central angle of 26°26'11"; thence North 89°58'11" East 1185.31 feet to the point of beginning. Property contains 73.225 acres.

Beginning at the Southwest Corner of Section 13, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence North 00°02'53" East 1155.23 feet to a point on a 1274.50 foot radius non tangent curve to the left, (radius bears North 65°32'53"

East); thence along the arc of said curve 232.60 feet through a central angle of 10°27'24"; thence North 53°27'06" East 11.00 feet to a point on a 1263.50 foot radius non tangent curve to the left, (radius bears North 55°06'21" East); thence along the arc of said curve 36.48 feet through a central angle of 01°39'15"; thence South 36°32'54" East 2919.31 feet to a point on a 35063.50 foot radius tangent curve to the left, (radius bears North 53°27'06" East); thence along the arc of said curve 105.29 feet through a central angle of 00°10'19"; thence South 36°43'14" East 1806.66 feet; thence South 53°27'06" West 1229.67 feet; thence North 37°29'42" West 3351.17 feet; thence North 00°00'12" East 80.48 feet; thence North 33°22'56" West 1126.04 feet; thence North 89°58'54" East 619.62 feet to the point of beginning. Property contains 128.424 acres.

Beginning at a point that lies North 89°57'24" East 30.78 feet along the section line and South 1611.25 feet from the Northwest Corner of Section 13, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence North 76°05'06" East 225.69 feet to a point on a 630.00 foot radius tangent curve to the left, (radius bears North 13°54'54" West); thence along the arc of said curve 127.99 feet through a central angle of 11°38'24"; thence South 36°32'54" East 509.64 feet to a point on a 784.50 foot radius tangent curve to the right, (radius bears South 53°27'06" West); thence along the arc of said curve 500.43 feet through a central angle of 36°32'54"; thence South 227.84 feet; thence West 230.48 feet; thence South 47.00 feet; thence East 44.50 feet; thence South 89.94 feet to a point on a 262.98 foot radius tangent curve to the left, (radius bears East); thence along the arc of said curve 169.25 feet through a central angle of 36°52'32"; thence North 53°27'06" East 30.50 feet to a point on a 234.50 foot radius non tangent curve to the right, (radius bears North 53°27'06" East); thence along the arc of said curve 149.59 feet through a central angle of 36°32'54"; thence North 89.94 feet; thence East 208.17 feet to a point on a 776.50 foot radius non tangent curve to the right, (radius bears South); thence along the arc of said curve 724.40 feet through a central angle of 53°27'06"; thence South 36°32'54" East 128.46 feet; thence South 53°27'06" West 12.50 feet; thence South 36°32'54" East 134.00 feet; thence North 53°27'06" East 1341.00 feet; thence South 36°32'54" East 2804.40 feet; thence North 53°27'06" East 6.00 feet; thence South 36°32'54" East 213.08 feet; thence South 53°27'06" West 859.00 feet; thence North 36°32'54" West 3.98 feet; thence South 53°27'06" West 316.00 feet; thence South 36°32'54" East 3.98 feet; thence South 53°27'06" West 1178.50 feet; thence South 36°32'54" East 1842.74 feet; thence South 53°27'06" West 766.83 feet; thence North 36°43'14" West 1799.54 feet to a point on a 34936.50 foot radius tangent curve to the right, (radius bears North 53°16'46" East); thence along the arc of said curve 104.91 feet through a central angle of 00°10'19"; thence North 36°32'54" West 2628.73 feet; thence North 32°44'04" West 172.88 feet; thence North 36°32'54" West 118.08 feet to a point on a 1125.00 foot radius tangent curve to the right, (radius bears North 53°27'06" East); thence along the arc of said curve 171.13 feet through a central angle of 08°42'57"; thence South 53°27'06" West 11.63 feet to a point on a 1136.50 foot radius non tangent curve to the right, (radius bears North 62°04'42" East); thence along the arc of said curve 553.84 feet through a central angle of 27°55'18"; thence North 667.63 feet to a point on a 304.00 foot radius non tangent curve to the left, (radius bears North 09°10'49" West); thence along the arc of said curve 857.63 feet through a central angle of 161°38'23";

thence North 515.80 feet; thence North 03°48'51" East 157.85 feet; thence North 57.11 feet to the point of beginning. Property contains 301.440 acres.

ASSESSMENT LIST					
Parcel	Classification	Village	Allocated ERU's	Estimated Total Assessment	Estimated Total Assessment per Allocated ERU
2613401005	1	5	698.88	\$1,570,465.56	\$2,247.11
2313300010	1	5	528.89	1,188,486.17	2,247.11
2313300010	1	10	2,157.09	4,847,218.79	2,247.11
2624200021	1	10	439.86	988,422.50	2,247.13
2624200008	1	10	219.69	493,676.11	2,247.15
2624326003	1	10	305.53	686,564.18	2,247.13
2624100007	1	10	633.64	1,423,867.50	2,247.12
2624100006	1	10	1,326.21	2,980,132.49	2,247.10
2614200018	1	10	1,291.28	2,901,645.36	2,247.11
Total Classification 1				<b>\$ 17,080,478.67</b>	

#### ASSESSMENT AREA CLASSIFICATION 2

Beginning at a point that lies South 89°55'04" East 2124.89 feet along the section line and South 7073.33 feet from the North Quarter Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence South 36°48'17" East 2680.85 feet; thence South 53°27'06" West 876.77 feet; thence South 70°37'01" West 65.50 feet to a point on a 476.50 foot radius non tangent curve to the right, (radius bears South 70°37'01" West); thence along the arc of said curve 36.45 feet through a central angle of 04°22'58"; thence South 15°00'00" East 234.74 feet to a point on a 246.49 foot radius tangent curve to the right, (radius bears South 75°00'00" West); thence along the arc of said curve 67.26 feet through a central angle of 15°38'04" to a point of reverse curvature with a 253.49 foot radius tangent curve to the left, (radius bears South 89°21'56" East); thence along the arc of said curve 69.17 feet through a central angle of 15°38'04"; thence South 15°00'00" East 173.88 feet to a point on a 465.01 foot radius tangent curve to the right, (radius bears South 75°00'01" West); thence along the arc of said curve 124.21 feet through a central angle of 15°18'16"; thence South 00°18'17" West 54.17 feet; thence North 89°58'44" West 61.16 feet; thence South 18.50 feet; thence North 89°58'44" West 169.39 feet; thence North 00°00'34" East 85.00 feet; thence North 89°58'44" West 187.00 feet; thence South 00°00'34" West 85.00 feet; thence North 89°58'44" West 50.00 feet; thence North 00°00'34" East 2347.90 feet; thence South 89°56'04" West 2365.00 feet; thence South 00°00'34" West 2360.80 feet; thence South 89°56'12" West 282.34 feet; thence South 89°56'14" West 2647.81 feet; thence North 89°49'08" West 1707.80 feet; thence North 00°22'15" East 312.64 feet; thence North 12°48'08" East 661.47 feet; thence North 21°07'52" East 1901.04 feet to a point on a 2311.11 foot radius non tangent curve to the left, (radius bears North 10°30'16" East); thence along the arc of said curve 1953.22 feet through a central angle of 48°25'23"; thence South 53°12'46" East 85.00 feet; thence North 52°48'35" East 1418.69 feet; thence



South 35°17'18" East 377.43 feet; thence South 29°50'58" East 442.11 feet; thence North 85°33'41" East 2176.13 feet to the point of beginning. Property contains 395.751 acres.

ASSESSMENT LIST					
Parcel	Classification	Village	Allocated ERU's	Estimated Total Assessment	Estimated Total Assessment per Allocated ERU
2623300003	2	7	458.44	\$1,360,197.35	\$2,966.98
2623300003	2	8	603.64	1,791,001.79	2,966.98
2624300022	2	7A	280.55	832,380.14	2,966.98
2622400004	2	8	35.51	105,353.05	2,966.98
2622400004	2	11	840.97	2,495,132.91	2,966.98
2623100005	2	8	56.85	168,681.71	2,966.98
2623100005	2	11	22.89	67,924.68	2,966.98
2623200014	2	8	35.51	105,353.05	2,966.98
2623200014	2	South-MU	788.24	2,338,680.93	2,966.98
Total Classification 2				<b>\$ 9,264,705.61</b>	

### ASSESSMENT AREA CLASSIFICATION 3

Beginning at a point that lies South 89°55'04" East 314.58 feet along the section line and South 2101.05 feet from the North Quarter Corner of Section 14, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence South 00°02'49" West 455.42 feet to a point on a 6295.00 foot radius tangent curve to the left, (radius bears South 89°57'11" East); thence along the arc of said curve 1435.94 feet through a central angle of 13°04'11"; thence North 89°51'12" West 3126.93 feet; thence South 00°02'36" East 1325.32 feet; thence North 89°58'44" East 2648.80 feet; thence North 89°58'54" East 940.18 feet to a point on a 6295.00 foot radius non tangent curve to the left, (radius bears North 64°15'10" East); thence along the arc of said curve 111.46 feet through a central angle of 01°00'52"; thence South 57°34'04" West 40.52 feet; thence South 58°03'07" West 46.76 feet; thence South 59°03'07" West 46.76 feet; thence South 60°03'08" West 46.76 feet; thence South 61°03'06" West 46.76 feet; thence South 61°38'42" West 8.62 feet; thence South 28°15'47" East 150.79 feet; thence North 61°03'08" East 58.53 feet; thence North 60°03'07" East 49.38 feet; thence North 59°03'07" East 49.38 feet; thence North 58°03'07" East 49.38 feet; thence North 57°50'03" East 27.33 feet to a point on a 6295.00 foot radius non tangent curve to the left, (radius bears North 61°51'38" East); thence along the arc of said curve 412.69 feet through a central angle of 03°45'22"; thence South 50°05'57" West 109.16 feet; thence South 31°46'39" West 961.92 feet; thence South 28°07'50" West 483.15 feet; thence South 18°20'04" West 316.63 feet; thence South 12°04'52" West 311.49 feet; thence South 00°00'34" West 374.16 feet; thence South 00°00'34" West 2360.80 feet; thence South 89°56'12" West 282.34 feet; thence South 89°56'14" West 2647.81 feet; thence North 89°49'08" West 1707.80 feet; thence North 00°22'15" East 312.64 feet; thence North 12°48'08" East 661.47 feet; thence North 21°07'52" East 1901.04 feet; thence North 21°07'52" East 949.66 feet; thence North 07°19'58" East 612.33 feet; thence North

07°19'58" East 1171.80 feet; thence North 53°07'08" East 157.22 feet; thence North 00°01'49" West 1394.39 feet to a point on a 1000.00 foot radius non tangent curve to the left, (radius bears North 24°15'33" West); thence along the arc of said curve 38.53 feet through a central angle of 02°12'27"; thence North 63°32'01" East 3471.13 feet to the point of beginning. Property contains 583.332 acres.

<b>ASSESSMENT LIST</b>					
<b>Parcel</b>	<b>Classification</b>	<b>Village</b>	<b>Allocated ERU's</b>	<b>Estimated Total Assessment</b>	<b>Estimated Total Assessment per Allocated ERU</b>
2623300003	3	7	469.91	\$1,554,603.36	\$3,308.30
2623300003	3	8	968.02	3,202,512.00	3,308.30
2622400004	3	8	56.33	186,366.48	3,308.30
2622400004	3	11	398.28	1,317,621.24	3,308.30
2623100005	3	8	56.33	186,366.48	3,308.30
2623100005	3	11	20.80	68,803.79	3,308.30
2623100005	3	North-MU	34.54	114,266.58	3,308.30
2623200014	3	8	56.33	186,366.48	3,308.30
2623200014	3	South-MU	269.18	890,525.88	3,308.30
2614300008	3	North-MU	195.72	647,510.61	3,308.30
<b>Total Classification 3</b>				<b>\$ 8,354,942.88</b>	

4770 S. 5600 W.  
WEST VALLEY CITY, UTAH 84118  
FED. TAX I.D.# 87-0217663  
801-204-6910

Deseret News



The Salt Lake Tribune

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CUSTOMER NAME AND ADDRESS

ACCOUNT NUMBER

SOUTH JORDAN CITY,  
  
1600 TOWN CENTER DR

9001350317

DATE

SOUTH JORDAN UT 84095

1/15/2016

ACCOUNT NAME

SOUTH JORDAN CITY,

TELEPHONE

ORDER # / INVOICE NUMBER

8012543742

0001070788 /

PUBLICATION SCHEDULE

START 01/15/2016 END 01/15/2016

CUSTOMER REFERENCE NUMBER

South Jordan Assess. Ord.

CAPTION

ORDINANCE NO. 2015-17 AN ORDINANCE CONFIRMING THE ASSESSMENT LIST A

SIZE

220 LINES 6 COLUMN(S)

TIMES

TOTAL COST

3

2,222.60

AFFIDAVIT OF PUBLICATION

AS NEWSPAPER AGENCY COMPANY, LLC dba UTAH MEDIA GROUP LEGAL BOOKER. I CERTIFY THAT THE ATTACHED ADVERTISEMENT OF ORDINANCE NO. 2015-17 AN ORDINANCE CONFIRMING THE ASSESSMENT LIST AND LEVYING AN ASSESSMENT AGAINST CERTAIN PROPERTIES IN THE DAYBREAK ASSESSMENT AREA NO. 1 (T FOR SOUTH JORDAN CITY, WAS PUBLISHED BY THE NEWSPAPER AGENCY COMPANY, LLC dba UTAH MEDIA GROUP, AGENT FOR DESERET NEWS AND THE SALT LAKE TRIBUNE. DAILY NEWSPAPERS PRINTED IN THE ENGLISH LANGUAGE WITH GENERAL CIRCULATION IN UTAH. AND PUBLISHED IN SALT LAKE CITY, SALT LAKE COUNTY IN THE STATE OF UTAH. NOTICE IS ALSO POSTED ON UTAHLEGALS.COM ON THE SAME DAY AS THE FIRST NEWSPAPER PUBLICATION DATE AND REMAINS ON UTAHLEGALS.COM INDEFINATELY. COMPLIES WITH UTAH DIGITAL SIGNATURE ACT UTAH CODE 46-2-101; 46-3-104.

PUBLISHED ON Start 01/15/2016 End 01/15/2016

DATE 1/15/2016

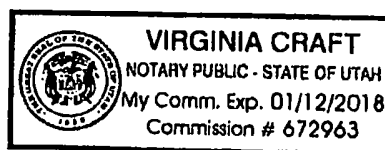
SIGNATURE *Ann Dartnell*

STATE OF UTAH )

COUNTY OF SALT LAKE )

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS 15TH DAY OF JANUARY IN THE YEAR 2016

BY ANN DARTNELL



*Virginia Craft*  
NOTARY PUBLIC SIGNATURE

ORDINANCE NO. 2015-17

AN ORDINANCE CONFIRMING THE ASSESSMENT LIST AND LEVYING AN ASSESSMENT AGAINST CERTAIN PROPERTIES IN THE DAYBREAK ASSESSMENT AREA NO. 1 (THE "ASSESSMENT AREA") TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING AND INSTALLING ROAD, STORM WATER, SEWER, CULINARY WATER, STREET LIGHTING, LANDSCAPING AND RELATED IMPROVEMENTS, AND TO COMPLETE SAID IMPROVEMENTS IN A PROPER AND WORKMANLIKE MANNER (COLLECTIVELY, THE "IMPROVEMENTS"); ESTABLISHING A RESERVE FUND; PROVIDING FOR CERTAIN REMEDIES UPON DEFAULT IN THE PAYMENT OF ASSESSMENTS; ESTABLISHING THE EFFECTIVE DATE OF THIS ORDINANCE; AND RELATED MATTERS.

WHEREAS, the City Council (the "Council") of the City of South Jordan, Utah (the "City"), pursuant to the Assessment Area Act, Title 11 Chapter 42, Utah Code Annotated 1953, as amended (the "Act"), and pursuant to a resolution adopted on December 22, 2015 (the "Designation Resolution"), designated the Assessment Area after having obtained from the owner of all the property to be assessed within the Assessment Area (the "Owner") an executed Acknowledgment, Waiver and Consent (the "Waiver and Consent") in the form attached to the Designation Resolution; and

WHEREAS, the Council has now determined the total estimated cost of the Improvements and desires to assess the properties within the Assessment Area, and has prepared an assessment list of the assessments to be levied to finance the cost of the Improvements (the "Assessments"); and

WHEREAS, the Council now desires to confirm the assessment list and to levy said Assessments in accordance with this assessment ordinance:  
NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SOUTH JORDAN, UTAH:

**Section 1. Determination of Costs of the Improvements.** Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Designation Resolution. The Council has determined that the estimated acquisition, construction and installation costs of the Improvements within the Assessment Area, including overhead costs and capitalized interest are \$34,700,128 all of which shall be levied against the properties benefited within the Assessment Area. Such amount to be levied is an estimate, as permitted under Section 11-42-401 of the Act. If the Assessments are not sufficient in amount to complete the Improvements, the Owner shall be responsible to pay the remaining amount in order to complete the Improvements. However, the City does not guaranty such payments from the Owner. Therefore, if for any reason the Owner does not pay such remaining amount to complete the Improvements, any and all property owners within the Assessment Area shall be responsible for paying any pro-rata share of additional costs required to complete the Improvements, including, but not limited to, an additional assessment on their property without any ability to contest such assessment. Furthermore, each parcel of property (including subdivided parcels) within the Assessment Area shall have an allocated number of ERUs for each applicable classification. However, as permitted by law, property owners in the Assessment Area may be subject to additional development impact costs related to the services provided by the Improvements based upon the requested development of their property if such impact costs exceed the capacity of the allocated ERUs.

**Section 2. Approval of Assessment List; Findings.** The Council confirms and adopts the assessment list for the Assessment Area, a copy of which is attached hereto as Exhibit B and incorporated herein by reference (the "Assessment List"). The Council has determined that the Assessments are levied according to the benefits to be derived by each property within the Assessment Area and in any case the Owner has consented to such methodology as provided in Section 11-42-409(5).

**Section 3. Levy of Assessments.** The Council does hereby levy an Assessment against each parcel of property identified in the Assessment List. Said Assessments levied upon each parcel of property therein described shall be the amount set forth in the Assessment List. The Assessments are levied upon each parcel of property in the Assessment Area in accordance with the benefit received from the Improvements and in any case the Owner has consented to such methodology as provided in Section 11-42-409(5).

**Section 4. Amount of Total Assessments.** The Assessments do not exceed in the aggregate the sum of: (a) the estimated contract price of the Improvements; (b) the estimated acquisition price of the Improvements; (c) the reasonable cost of (i) utility services, maintenance, and operation to the extent permitted by the Act and (ii) labor, materials, or equipment supplied by the City, if any; (d) the price or estimated price of purchasing property; (e) overhead costs not to exceed fifteen percent (15%) of the sum of (a), (b), and (c); (f) an amount for contingencies of not more than ten percent (10%) of the sum of (a) and (c); (g) estimated interest on interim warrants and bond anticipation notes issued to finance the Improvements; and (h) an amount sufficient to fund a reserve fund.

**Section 5. Method and Rate.** Inasmuch as the assessed property has yet to be subdivided as contemplated for development, the Assessments are levied by classifications and against all of the area in each of the classifications of the Assessment Area. Each of the benefited properties will be assessed within the Assessment Area under an equivalent residential unit ("ERU") type method of assessment as follows:

Zone	Improvements	Estimated Assessment	Total number of ERUs	Assessment Per ERU
1	Road Improvements	\$17,080,479	7,607.08	\$2,247
2	Road Improvements	9,264,706	3,122.60	2,967
3	Water Improvements	8,354,943	2,525.45	3,308

Notwithstanding the levy of the assessments by classifications, in order to provide additional security for the payment of assessments, the City shall require that all assessments of all properties owned by the same owner within the Assessment Area (or an affiliate of the same owner) be aggregated as a single unified assessment against all properties owned by the same owner within the Assessment Area (or an affiliate of the same owner).

**Section 6. Payment of Assessments; Transfer of Property.**

(a) In all cases of transfers of property which will be subject to multi-unit building development, the City must countersign the applicable Acknowledgment, Waiver and Consent form. The City Council hereby determines that the Improvements have a useful life of not less than twenty (20) years, and has elected to have the Assessments prepaid for single-family residential development at the time building permits are requested. If a building permit is requested for a multi-unit building, the property owner may elect to prepay its Assessment or pay its Assessment over a period of not more than twenty (20) years from the effective date of this Ordinance. For purposes of this Ordinance, a "single-family residential dwelling" shall mean any dwelling, building, or portion thereof capable of being owned by a single owner as a living residence, as determined by the City in its sole discretion. For purposes of this Ordinance, a "multi-unit building" shall mean any dwelling, building, or portion thereof that is a commercial property or multi-unit dwelling and is not a single-family residential dwelling, as determined by the City in its sole discretion. If the use of a multi-unit building is changed to that of a single-family residential dwelling (which change shall be determined in the sole discretion of the City), and the Assessment has not been prepaid for such property, the Assessment must be prepaid before such change in use shall be permitted by the City. Nevertheless, the existing planning and zoning conditions of the City shall not apply to the development in the Assessment Area. Assessment payments shall be payable to principal and interest thereon annually on each May 1 beginning May 1, 2018; provided, however, the final payment shall be due on January 15, 2036, such that the aggregate annual Assessment payments shall be in substantially equal amounts, subject, however, to adjustment as a result of prepayment of Assessments or an increase or decrease in overhead costs. Interest on the unpaid balance of the Assessments shall accrue at the same rate or rates as shall be borne by the assessment bonds anticipated to be issued by the City for the Assessment Area (or any bonds which refund the same) (the "Assessment Bonds"), plus an annual administration cost incurred by the City of \$125,000 per year plus any direct out of pocket costs of the City. The City may outsource all or a portion of the administration services.

(b) The City Council will release Assessments by check payable to each property owner, rather than inclusion on a property tax notice. The bill for each Assessment payment shall be sent prior to April 1 of each year, commencing April 1, 2018; provided, however, the final bill shall be sent on December 15, 2035. However, failure to send any such bill by the scheduled date shall not impact the requirement of property owners to timely pay their Assessments on the due date thereof.

(c) All unpaid installments of an Assessment levied against any piece of property may be paid prior to the dates on which they become due, but any such prepayment must include an additional amount equal to the interest which would accrue on the Assessment to the next succeeding date on which interest is payable on the Assessment Bonds plus such additional amount as, in the opinion of the Chief Financial Officer of the City (the "Chief Financial Officer") (with assistance from the administrator of the Assessments, if any), is necessary to assure the availability of money to pay interest on the Assessment Bonds as interest becomes due and payable, plus any premiums required to receive the first available call date, plus any reasonable administrative costs.

(d) The property assessed has yet to be fully subdivided as anticipated for development. At such time as all or any portion of the property assessed hereunder is subdivided into smaller parcels as evidenced by a subdivision plan, approved at the sole discretion of the Council and recorded in the City Recorder's office, the Council may elect, appropriately at its sole discretion, to allocate the Assessment balance of the previously undivided property within a classification to said smaller parcels on a proportionate basis (based on ERUs allocated to said smaller parcels) by adopting an amendment to this Ordinance approving such allocation. The required annual Assessment payments for each smaller parcel shall be based on ERUs allocated by the City to said smaller parcel, so that the aggregate total of all of the annual Assessment installments for all of the smaller parcels within a classification will equal the total annual Assessment for the previously undivided property in such classification. When an Assessment lien is placed on the smaller parcels of a subdivision, the total amount of the Assessment levied against the previously undivided property in such classification will be released, having been replaced by the aggregate of the Assessments allocated to each of the smaller parcels. In the event that the ERUs for any subdivided parcels do not at least equal the amount of ERUs allocated to the previously undivided property, the owner shall be required to prepay the amount of the Assessment for all of the eliminated ERUs or this assessment ordinance shall be amended to require that the subdivided parcels shall be assessed at a higher amount to cover any potential shortfall, all within the sole discretion of the Council.

A release of the Assessment lien for any subdivided parcel will be delivered by the City at the time the Assessment balance for such subdivided parcel is paid in full.

(e) Following subdivision of the assessed property and allocation of the Assessments, if prepayment of an Assessment prior to the Assessment payment date, or any part thereof, arises out of a need of the property owner to clear the Assessment lien from a portion (the "Release Parcel") of an assessed parcel (the "Assessed Parcel"), the Assessed Parcel may be released by the City as follows:

(i) The property owner shall submit the legal description of the Release Parcel which shall include the total ERUs allocated by the City to the Release Parcel.

(ii) The property owner shall prepay an Assessment applicable to the Release Parcel calculated by the Chief Financial Officer (with assistance from the administrator of the Assessments, if any) as follows: the amount of the prepayment calculated pursuant to Section 6(c) herein for the entire Assessed Parcel less any previously paid regularly scheduled Assessment payments multiplied by the percentage calculated by dividing the ERUs of the Release Parcel by the total ERUs of the entire Assessed Parcel.

(iii) The partial release of lien upon payment of the prepayment amount determined under subparagraph (ii) above shall not be permitted, except as otherwise provided in this paragraph, if the fair market value of the Assessed Parcel, after release of the Release Parcel, is less than three times the sum of (A) the remaining unpaid Assessment and (B) any unpaid Assessment lien on the Assessed Parcel. The City shall determine the value of the Assessed Parcel, the Release Parcel, and the Assessed Parcel, with assistance from the administrator of the Assessments, if any, is entitled to, but need not rely on, credible evidence or documentation presented by the owner of said parcel. If the Chief Financial Officer (with assistance from the administrator of the Assessments, if any) determines that the proposed partial release does not comply with the requirements of this paragraph, such partial release may still be permitted if the owner prepays a larger portion of the Assessment in order to clear the Assessment lien from the Release Parcel, all as determined by said Chief Financial Officer (with assistance from the administrator of the Assessments, if any).

(iv) Prepayments of Assessments shall be applied as provided in the indenture of trust under which the Assessment Bonds are issued (the "Indenture"). As prepayments are paid and applied against the payment of the Assessment applicable to the Release Parcel, the Release Parcel may be released from the lien of the Assessment in accordance with the subparagraph (e), and the original Assessment levied against the remaining Assessed Parcel shall remain unpaid.

(f) At the time of subdivision of the assessed property, the City may amend this ordinance, including to revise the boundaries of the classifications, in order to permit the development of the assessed property and to enhance the security provided to the holders of the Assessment Bonds.

**Section 7. Default in Payment.** If a default occurs in the payment of any Assessment when due, the Chief Financial Officer, on behalf of the Council, may declare the unpaid amount to be immediately due and payable and subject to collection as provided herein. In addition, the Chief Financial Officer, on behalf of the Council, may accelerate payment of the total unpaid balance of the Assessment and declare the whole of the unpaid principal and interest then due to be immediately due and payable. Interest shall accrue and be paid on the amount declared to be delinquent or accelerated on immediately due and payable at a rate of 1 1/2% per annum (the "delinquent rate"). In addition to interest charges at the Delinquent Rate, costs of collection, as approved by the Chief Financial Officer on behalf of the Council, including, without limitation, attorneys' fees, trustee's fees, and court costs, incurred by the City or required by law shall be charged and paid on all amounts declared to be delinquent or accelerated and immediately due and payable.

Upon any default, the Chief Financial Officer shall give notice in writing of the default to the owner of the property in default as shown by the last available completed real property assessment rolls of Salt Lake County (the "County"). Notice shall be effective upon deposit of the notice in the U.S. Mail, postage prepaid, and addressed to the owner as shown on the last completed real property assessment rolls of the County for these amounts. The notice shall provide for a period of thirty (30) days in which the owner shall pay the installments then due and owing, after which the Chief Financial Officer, on behalf of the City, may immediately initiate a sale of the property as provided in Title 59, Chapter 2, Part 13, Utah Code Annotated 1953, as amended or sell the property pursuant to Section 11-42-502(1)(c) and related pertinent provisions of the Act, in the manner provided for actions to foreclose trust deeds, or utilize any other remedy permitted by law. In accordance with Section 11-42-502 of the Act, the Council shall designate a qualified trustee to carry out such foreclosure, and said trustee shall be deemed to have a power of sale and all other rights, power, and authority necessary to legally and lawfully foreclose the lien for delinquent Assessments. If for any reason the trustee cannot perform the powers and responsibilities herein provided, it may appoint, with the consent of the City, a qualified trustee to serve as trustee. If at the sale no person or entity shall bid and pay the City the amount due on the Assessment plus interest and costs, the property shall be deemed sold by the City for these amounts. The City shall be permitted to bid at the sale. So long as the City retains ownership of the property, it shall pay all delinquent Assessment installments and all Assessment installments that become due, including the interest on them and shall be entitled to use amounts on deposit in the various accounts of the Reserve Fund (as defined herein) for such purpose.

The remedies provided herein for the collection of Assessments and the enforcement of liens shall be deemed and construed to be cumulative and the use of any one method or means or remedy of collection or enforcement available at law or in equity shall not deprive the City or the trustee on behalf of the City, of the use of any other method or means. The amounts of accrued interest and all costs of collection, trustee's fees, attorneys' fees, and costs, shall be added to the amount of the Assessment up to, and including, the date of foreclosure sale.

**Section 8. Remedy of Default.** If prior to the final date payment may be legally made under a final sale or foreclosure of property to collect delinquent Assessments, or prior to the end of the three-month reinstatement period provided by Section 57-1-31 of the Utah Code in the event the collection is enforced through the method of foreclosing trust deeds, the property owner pays the full amount of all unpaid installments of principal and interest which are past due and delinquent with interest on