

At the request of the Office of the Governor of the State of Utah and the State Auditor, the undersigned parties understand and agree as follows:

1. The Governor:
  - a. intends to call the legislature into special session on or before June 1, 2014;
  - b. encourages the parties to meet and confer to discuss potential solutions to resolve matters of significance among them that could be resolved without state intervention.
2. Wasatch County and the Jordanelle Special Service District will:
  - a. confirm that it has not alienated title to foreclosed property within the JSSD 2005-2 Assessment Area
  - b. convene an executive session in the week of March 20, 2014 to consider action to place three JSSD managerial employees on administrative leave during the term of an investigation by the State Auditor. Their action does not express prejudice on the character or fitness of the managerial employees;
  - c. cooperate fully with the State Auditor;
  - d. meet and confer with representatives of the parties to explore alternatives to state intervention;
  - e. from this date until June 1, 2014:
    - i. not arbitrarily withhold any zoning or entitlement;
    - ii. not sell, alienate or further encumber title to foreclosed properties unless otherwise compelled by bondholders;
    - iii. stand still on all pending litigation among them that could be resolved in a special session of the legislature. Wasatch County and JSSD will immediately request a continuance of any hearings or briefings already scheduled and will stipulate to comply with all court orders issued in response to such requests, unless contested by the bondholders.
    - iv. refrain from pursuing additional foreclosure of assessed properties within the JSSD 2005-2 Assessment Area unless compelled by bondholders.
3. The property owners will:
  - a. from this date until June 1, 2014 stand still on all pending litigation among them;
  - b. meet and confer with representatives of the parties to explore alternatives to state intervention;
  - c. pursue commitments from bondholders to accept 100% of principal repayment in exchange of a full release of Wasatch County entities.
4. This understanding shall be governed under Rule of Evidence 408.

Dated this 13<sup>th</sup> day of March, 2014

  
Mike Kohler, Wasatch County Councilmember, JSSD Boardmember

  
Jay Price, Wasatch County Councilmember, JSSD Boardmember

  
Steve Capson, Wasatch County Councilmember, JSSD Boardmember

FOR THE LANDOWNERS OF VICTORY RANCH:

VR Acquisitions LLC, by Matt Menna its managing member

FOR THE LANDOWNERS OF ASPENS/TALISMAN:

  
BV Jordanelle LLC by Cortney Liddiard


FOR THE LANDOWNERS OF J.R. CHRISTIANSON/HIGHLANDS:

Jordanelle Holdings, LLC, by Brad Myler

FOR THE LANDOWNERS OF MOWER:

  
David Cummings

FOR THE LANDOWNERS OF CUMMINGS:

  
Cummings Land & Livestock, LLC by Ray Cummings its managing member