

**Memorandum of Understanding**  
**Mid America v. Centrally Assessed Division, et. al.**  
**August 27, 2025**

Mid America Pipeline Company, LLC ("Mid America"), the Centrally Assessed Division of the Utah State Tax Commission ("Division"), Daggett County, Grand County, San Juan County, Summit County, and Uintah County (the "Counties") (collectively the parties) agree to resolve the outstanding property tax appeals pending at the Utah State Tax Commission for years 2018-2025 by reducing the assessed values by 22.59%. The settled values after applying the above described reduction are as follows:

Original Utah Assessed Values	Settlement Utah Values
\$ 372,049,310	\$ 288,003,371
\$ 340,301,560	\$ 263,427,438
\$ 319,601,340	\$ 247,403,397
\$ 328,765,300	\$ 254,497,219
\$ 322,089,420	\$ 249,329,420
\$ 207,182,010	\$ 160,379,594
\$ 177,458,860	\$ 137,370,904
\$ 190,543,700	\$ 147,499,878

The Parties agree that these resulting values fall within a reasonable range of fair market value under Utah law. The Counties agree to pay the refunds and statutory interest that result from the above valuation reductions. Each County will use its best efforts to pay the refund and interest amounts by the end of calendar year 2025.

The Parties agree to prepare any necessary, and more formal documents, to effectuate this settlement and understand that this is an enforceable agreement. Those signing this Memorandum represent they have the requisite authority to sign this document.

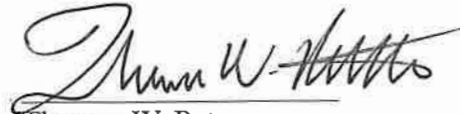
It is understood that the Division will recommend the terms of this Memorandum to the Tax Commission for approval and that the Counties will obtain the requisite approvals from their governing bodies as soon as is reasonably possible, likely within 30 days.

[SIGNATURES ON THE FOLLOWING PAGE]


CRAPO DEEDS

  
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