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August 18, 2011

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Eagle Mountain City, UT 84005

Ballard Spahr LLP
201 South Main St., Suite 800
Salt Lake City, UT 84111

Assured Guaranty Municipal Corp.
31 West 52nd Street
New York, NY 10019

George K. Baum & Company
Attn: Matt Dugdale
15 West South Temple,
Suite 1090
Salt Lake City, UT 84101

U.S. Bank National Association
One South Main Street,
12th Floor
Salt Lake City, UT 84111

Re: Eagle Mountain City, Utah Gas and Electric Revenue Bonds, Series 2011

Dear Sirs and Mesdames:

We have acted as counsel to Eagle Mountain City, Utah (the "Issuer"), in connection with certain matters relating to the issuance of \$11,085,000 Eagle Mountain City, Utah, Gas and Electric Revenue Bonds, Series 2011 ("the Bonds"), pursuant to resolutions of the City Council of the Issuer, adopted May 3, 2011, and August 2, 2011 (collectively, the "Bond Resolutions"), a General Indenture of Trust dated September 1, 2005, and a Second Supplemental Indenture of Trust dated as of August 1, 2011, each between the Issuer and U. S. Bank National Association (together, the "Indenture"), and the Official Statement dated August 12, 2011 (the "Official Statement"). We have also represented the Issuer in connection with the Bond Purchase Agreement dated August 12, 2011, between the Issuer and George K. Baum & Company (the "Purchase Agreement"). The Purchase Agreement, the Continuing Disclosure Undertaking of the Issuer dated August 18, 2011, the Indenture and the Insurance Agreement dated August 18, 2011, between the Issuer and Assured Guaranty Municipal Corp. ("the Insurance Agreement") and related documents are collectively referred to herein as the "Bond Documents."

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As to matters of fact material to the opinions expressed in this letter, we have relied upon the representations, warranties, and statements as to factual matters contained in and made by the Issuer with respect to the Bonds, including in the Official Statement, and documents referred to in it, and in the Bond Documents and other documents described above, and upon certificates and statements of government officials and of officers of the Issuer. We have assumed for the purposes of this letter that the signatures of persons on documents and instruments examined by us are authentic, that each document is what it purports to be, and that all documents submitted to us as copies conform with the originals, which facts we have not independently verified. We are not aware of any event affecting the Issuer occurring after the date of the Official Statement which is necessary to disclose therein in order to make the material statements and information contained therein relating to the Issuer not misleading.

This opinion relates solely to the laws of the State of Utah and the federal law of the United States, and we express no opinion with respect to the effect or application of any other laws. Nevertheless, no opinion is expressed as to any matter relating to: any state or federal securities law (including trust indenture laws), any state or federal tax law or arbitrage restrictions, or restrictions on governmental obligations, whether or not any such matters involve Utah law or federal law.

Whenever in this opinion letter we make a statement based upon our knowledge or awareness of, or reason to believe, a matter or upon the representations or certifications of third parties, it is intended to signify that during the course of our representation with respect to this matter no information has come to our attention that would give us actual present knowledge that there are any facts that would make such statement untrue or materially misleading. When a statement in this letter is limited to our knowledge, or awareness of, or reason to believe certain facts, we have as to that statement reviewed such Issuer records provided to us by the Issuer in response to our inquiries as deemed by us to be relevant to this opinion letter, but that we have not undertaken any independent investigation to determine the existence or absence of such facts, nor have we made a review of our files unrelated to this Bond matter, the Issuer's files, or others' files except, however, we have, with your consent, as our only other investigation into such matters, inquired of officials at the Issuer whether they were aware of any such matters as described in such statements contained in this letter that are limited to our knowledge or awareness or reason to believe, and we were informed that such officials (without such officials purporting to give any legal opinion) were not aware of any facts that would render those statements untrue or materially misleading.

Based upon the foregoing, we are of the opinion:

1 To our knowledge, there are no legal or governmental proceedings (including any action, suit, proceeding, or investigation at law or in equity before or by any court, public board or body, or any governmental or administrative authority or agency) pending, threatened, or contemplated (or any basis for such matter):

(a) in which an unfavorable decision, ruling, or finding might adversely affect the transactions contemplated by the Bond Resolutions, the Official Statement, or the Bond Documents;

(b) challenging in any way the titles of the officials and certain other officers of the Issuer referred to in the Official Statement or their rights to their respective offices or the election or appointment of such officers;

(c) seeking to restrain or enjoin the issuance, sale, or delivery of the Bonds, or the performance of any of the covenants or obligations contained in the Bond Resolutions or the Bond Documents, the levy and collection of revenues pledged or to be pledged to the payment of the Bonds, or the application of the proceeds of the Bonds;

(d) contesting or affecting the validity or enforceability of the Bonds, or any provision made for the payment of them, the Bond Resolutions, the Bond Documents, or the Official Statement, or the completeness or accuracy of the Bond Resolutions or the Official Statement; or

(e) contesting the existence, boundaries, or powers of the Issuer or its authority to adopt the Bond Resolutions, to issue and pay the Bonds, to collect the revenues necessary for the payment of the Bonds and to carry out the terms and provisions of the Bond Resolutions and the Bond Documents.

2. The Issuer is a municipal corporation and body politic organized and validly existing under the laws of the State of Utah with full governmental powers to execute, deliver, and perform its obligations under the Bonds and the Bond Documents. The actions of the Issuer in the execution and delivery of the Bond Documents and Bonds do not violate the Constitution or laws of the State of Utah and the Issuer has taken all action necessary for the performance of the Bond Resolutions and Bond Documents.

3. The Bonds and the Bond Documents have been duly authorized, executed, and delivered and are valid and legally binding obligations of the Issuer, enforceable in accordance with their terms except to the extent limited by bankruptcy, insolvency, or other similar laws affecting creditor's rights and the exercise of judicial discretion in appropriate cases. The execution and delivery of the Bonds and the Bond Documents does not constitute a material breach of or

default under any agreement, indenture other obligation or instrument or court order to which the Issuer is bound.

4. While not passing upon, and not assuming any responsibility for, the accuracy, completeness, or fairness of the statements contained in the Official Statement, no facts have come to our awareness to give us knowledge that the statement in the Official Statement circulated with respect to the Bonds under the section of it entitled "LEGAL MATTERS—Absence of Litigation" contained at its date or contains on the date of this letter any untrue statement of a material fact or omitted to state at its date or omits at the date of this letter to state any material fact necessary in order to make the statements in that section, in light of the circumstances under which they were made, not misleading.

5. To our knowledge, no action, suit, or proceeding is now pending and, to our knowledge, no inquiry, investigation, or litigation of any nature is threatened, that, in either case, questions or in any matter challenges compliance by the Issuer with the Utah Open and Public Meetings Law, Title 52, Chapter 4, Utah Code Annotated 1953, as amended (the "Open Meetings Act").

6. The Bond Resolutions have been duly adopted by the City Council of the Issuer in meetings held in compliance with the Open Meetings Act and remain in full force and effect, and are valid and legally binding obligations of the Issuer, enforceable in accordance with their terms except to the extent limited by bankruptcy, insolvency, or other similar laws affecting creditor's rights and the exercise of judicial discretion in appropriate cases.

7. No matter has come to our awareness, which, in our opinion, makes unreasonable or incorrect the representations made in the General Certificate, Tax Matters Certificate or other certifications appearing in the transcript of proceedings authorizing the issuance of the Bonds as to the obligations of the Issuer in the Bond Documents.

Our opinion expressed above is made pursuant to customary practice and, in addition, is specifically subject to the limitations, exceptions, qualifications, and assumptions contained in this letter, including:

(a) The effect of bankruptcy, insolvency, reorganization, moratorium, and other similar laws or equitable principles relating to or affecting the relief of debtors or the rights and remedies of creditors generally, including without limitation the effect of statutory or other law regarding fraudulent conveyances and preferential transfers.

(b) We express no opinion as to any party's compliance or noncompliance with applicable federal or state tax, securities regulation, or antitrust statutes, laws, rules, and regulations.

(c) Limitations imposed by state law, federal law, or general equitable principles upon the specific enforceability of any of the remedies, covenants, or other provisions of any applicable agreement and upon the availability of injunctive relief or other equitable remedies, regardless of whether enforcement of any such agreement is considered in a proceeding in equity or at law.

(d) The effect of court decisions, invoking statutes or principles of equity, which have held that certain covenants and provisions of agreements are unenforceable where enforcement of such covenants or provisions under the circumstances would violate the enforcing party's implied covenant of good faith and fair dealing.

(e) The effect of any law or equitable principle that provides that a court may refuse to enforce, or may limit the application of, a contract or any clause of one which the court finds to have been unconscionable at the time it was made or contrary to public policy.

(f) The unenforceability under certain circumstances of provisions expressly or by implication waiving broadly or vaguely stated rights, unknown future rights, or defenses to obligations or rights granted by law, when such waivers are against public policy or prohibited by law.

(g) The effect of any law or equitable principles which limits the amount of attorneys' fees that can be recovered under certain circumstances.

(h) Any facts or circumstances not set forth in the Bonds, Bond Resolutions, Bond Documents, or Official Statement, or documents referred to in them, or inquiries referred to in this letter, which could render the Bonds unenforceable under general legal or equitable principles (for example, fraud, mistake, failure of consideration); however, we are not aware of any such extrinsic facts which would render the Bonds unenforceable.

This opinion is rendered as of the date first written above solely for your benefit in connection with the transactions described above and may not be delivered to, quoted, or relied upon by, any person other than you, or for any other purpose, without our prior written consent. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters. We assume no obligation to advise you of

Eagle Mountain City
George K. Baum & Company
Ballard Spahr LLP
August 18, 2011
Page 6

facts, circumstances, events, or developments which may later be brought to our attention and which may alter, affect, or modify the opinions expressed in this letter.

Very truly yours,

PARSONS KINGHORN HARRIS
A Professional Corporation



Gerald H. Kinghorn

GHK/jld/db