

Eagle Mountain, Utah

October 17, 2017

The City Council (the "Council") of Eagle Mountain City, Utah (the "City"), met in regular public session at the regular meeting place of the Council in Eagle Mountain City, Utah on October 17, 2017, at the hour of 7:00 p.m., with the following members of the Council being present:

John Painter	Mayor
Adam Bradley	Councilmember
Colby Curtis	Councilmember
Stephanie Gricius	Councilmember
Tom Westmoreland	Councilmember

Also present:

Ifo Pili	City Administrator
Fionnuala Kofoed	City Recorder

Absent: Ben Reaves Councilmember

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 City Council a Certificate of Compliance with Open Meeting Law with respect to this October 17, 2017, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Councilmember Bradley and seconded by Councilmember Westmoreland, was adopted by the following vote:

AYE: 4 3

NAY: 0 1

The resolution is as follows:

RESOLUTION NO. R-14-2017

A RESOLUTION OF THE CITY COUNCIL OF EAGLE MOUNTAIN CITY, UTAH (THE "ISSUER"), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$1,500,000 AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER REVENUE BONDS, SERIES 2017B; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND A NOTICE OF BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING THE EXECUTION BY THE ISSUER OF A SUPPLEMENTAL INDENTURE OF TRUST, AND OTHER DOCUMENTS NECESSARY FOR THE ISSUANCE OF THE SERIES 2017B BONDS; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the City Council (the "City Council") of Eagle Mountain City, Utah (the "Issuer"), is authorized to issue bonds payable from the net revenues of its existing water and sewer system (the "System") for the municipal purposes set forth in the Act; and

WHEREAS, subject to the limitations set forth herein, the Issuer desires to issue its Water and Sewer Revenue Bonds, Series 2017B (the "Series 2017B Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer) to (a) finance the construction of sewer pipelines and pump stations for the White Hills Subdivision and repairs to an existing collection system, and related improvements (collectively, the "Project"), (b) pay costs of issuance of the Series 2017B Bonds pursuant to this Resolution, a General Indenture of Trust (the "General Indenture") dated as of July 1, 2007, between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), and Supplemental Indenture of Trust, between the Issuer and the Trustee, in substantially the form presented to the meeting at which this resolution was adopted and which is attached hereto as Exhibit B (the "Supplemental Indenture"); and

WHEREAS, the State of Utah Department of Environmental Quality, Water Quality Board (the "Water Quality Board") has offered to purchase the Issuer's Series 2017B Bonds; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential

economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing with respect to the Series 2017B Bonds, including a notice of bonds to be issued, in compliance with the Act; and

WHEREAS, in order to allow the Issuer (with the consultation and approval of the Issuer's Financial Advisor, Lewis Young Robertson & Burningham, Inc. (the "Financial Advisor")) flexibility in setting the pricing date of the Series 2017B Bonds to optimize debt service savings to the Issuer, the Council desires to grant to any one of the Mayor or Mayor Pro Tem (collectively, the "Mayor"), the City Administrator (the "City Administrator") or the Finance Director (the "Finance Director") (collectively, the "Designated Officers"), in accordance with state law, the authority approve the interest rates, principal amounts, terms, maturities, redemption features, and purchase price at which the Series 2017B Bonds shall be sold and any changes with respect thereto from those terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the "Parameters").

NOW, THEREFORE, it is hereby resolved by the City Council of Eagle Mountain City, Utah, as follows:

Section 1. The Issuer hereby authorizes and approves the issuance and sale of the Series 2017B Bonds for the purpose of financing the Project, refunding the Refunded Bonds, and paying costs of issuance of the Series 2017B Bonds, in the aggregate principal amount of not to exceed \$1,500,000, to bear interest at the rate or rates of not to exceed 1.50% percent (1.50%) to mature in not more than thirty-two (32) years from their date or dates, to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof, and to be subject to redemption, all as shall be approved by the Designated Officers within the parameters set forth herein so long as the principal amount, interest rate or rates, maturity and discount shall not exceed the maximums set forth in this Section 1.

Section 2. The form of Supplemental Indenture and Bond Purchase Agreement in substantially the forms attached hereto as Exhibit B and Exhibit C, are in all respects hereby authorized and approved, and the Mayor and the City Recorder are hereby authorized and directed to execute and deliver the same on behalf of the Issuer, with final terms as may be established by the Designated Officers, in consultation with the Municipal Advisor, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof. The Designated Officers are each hereby authorized to select the Purchaser, to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2017B Bonds for and on behalf of the Issuer by execution of the Indenture and Bond Purchase Agreement, provided that such terms are within the Parameters set by this Resolution.

Section 3. The form, terms, and provisions of the Series 2017B Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and City Recorder are hereby authorized and directed to execute and seal the Series 2017B Bonds and to deliver said Series 2017B Bonds to the trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 4. The Designated Officers and other appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Supplemental Indenture, the Bond Purchase Agreement, the Series 2017B Bonds, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2017B Bonds (within the Parameters set by this Resolution), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the City Council or the provisions of the laws of the State of Utah or the United States.

Section 5. The Designated Officers and other appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2017B Bonds in accordance with the provisions of the Indenture.

Section 6. Upon their issuance, the Series 2017B Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2017B Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2017B Bonds, or any other instrument, shall be construed as creating a general obligation of the Issuer, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Issuer or its taxing powers.

Section 7. The Designated Officers and other appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate (including, but not limited to a bond purchase contract or related agreement within the parameters described in Section 1 above) in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 8. After the Series 2017B Bonds are delivered to the trustee and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of the Series 2017B Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 9. The Issuer shall hold a public hearing on November 21, 2017 to receive input from the public with respect to (a) the issuance of the Series 2017B Bonds, and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2017B Bonds will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is first

published (i) once a week for two consecutive weeks in The Daily Herald, a newspaper of general circulation in the Issuer, (ii) on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended, and (iii) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended. The City Recorder shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Eagle Mountain City offices, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The Issuer directs its officers and staff to publish a “Notice of Public Hearing and Notice of Bonds to be Issued” in substantially the following forms:

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (together, the "Act"), that on October 17, 2017, the City Council (the "City Council") of Eagle Mountain City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water and Sewer Revenue Bonds, Series 2017 (the "Series 2017B Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer) and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2017B Bonds and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2017B Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on November 21, 2017, at the hour of 7:00 p.m. at 1650 East Stagecoach Run, Eagle Mountain, Utah. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2017B Bonds

The Series 2017B Bonds will be issued for the purpose of (a) financing the construction of sewer pipelines and pump stations for the White Hills Subdivision and repairs to an existing collection system, and all related improvements (collectively, the "Project"), and (b) paying costs of issuance of the Series 2017B Bonds.

DATED this October 17, 2017.

/s/ Fionnuala Kofoed

City Recorder

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act") that on October 17, 2017, the City Council (the "City Council") of Eagle Mountain City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water and Sewer Revenue Bonds, Series 2017 (the "Series 2017B Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer).

PURPOSE FOR ISSUING THE SERIES 2017B Bonds

The Series 2017B Bonds will be issued for the purpose of (a) financing the construction of sewer pipelines and pump stations for the White Hills Subdivision and repairs to an existing collection system, and all related improvements (collectively, the "Project"), and (b) paying costs of issuance of the Series 2017B Bonds.

REVENUES TO BE PLEDGED

The Series 2017B Bonds are special limited obligations of the Issuer payable from the net revenues of the Issuer's Water and Sewer system.

PARAMETERS OF THE SERIES 2017B Bonds

The Issuer intends to issue its Series 2017B Bonds in the aggregate principal amount of not more than One Million Five Hundred Thousand Dollars (\$1,500,000), to mature in not more than thirty-two (32) years from their date or dates, to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof, and to bear interest a rate of not to exceed 1.50% per annum. The Series 2017B Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust dated as of July 1, 2007, as heretofore amended and supplemented (the "General Indenture"), and a Supplemental Indenture of Trusts (the "Supplemental Indenture" and together with the General Indenture, the "Indenture") which were before the City Council in substantially final form at the time of the adoption of the Resolution. Said Supplemental Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2017B Bonds will not exceed the maximums set forth above.

OUTSTANDING BONDS SECURED BY WATER AND SEWER REVENUES

The Issuer has \$21,741,000 of Bonds currently outstanding that are secured by the Water and Sewer Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: <http://auditor.utah.gov/accountability/financial-reports-of-local-governments/>. For

additional information, including any information more recent than as of the date of the Financial Report, please contact Paul Jerome at (801) 789-6606.

TOTAL ESTIMATED COST

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2017B Bonds used to finance the Project if held until maturity is \$1,532,980.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder, 1650 East Stagecoach Run, Eagle Mountain, Utah, where they may be examined during regular business hours of the City Recorder from 7:30 a.m. to 5:30 p.m. Monday through Friday for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as the same relates to the Series 2017B Bonds), or the Series 2017B Bonds, or any provision made for the security and payment of the Series 2017B Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this October 17, 2017.

/s/ Fionnuala Kofoed
City Recorder

Section 10. The City Council hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Project, in an amount not to exceed \$1,500,000. The Series 2017B Bonds are to be issued, and the reimbursements made, by the later of 18-months after the payment of the costs or after the Project is placed in service, but in any event, no later than three years after the date the original expenditure was made.

Section 11. The Issuer hereby reserves the right to opt not to issue the Series 2017B Bonds for any reason, including without limitation, consideration of the opinions expressed at the public hearing.

Section 12. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

PASSED, ADOPTED AND APPROVED this October 17, 2017.

EAGLE MOUNTAIN CITY, UTAH

(SEAL)



Mayor

ATTEST:



City Recorder



(Here follows business not pertinent to the above.)

Pursuant to motion duly made and seconded, the City Council adjourned.

(SEAL)



Mayor

ATTEST:



City Recorder



STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

I, Fionnuala Kofoed, the duly appointed and qualified City Recorder of Eagle Mountain City, Utah (the "City"), do hereby certify according to the records of the City Council of the City (the "City Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the City Council held on October 17, 2017, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on October 17, 2017, and pursuant to the Resolution, there will be published a Notice of Public Hearing and Bonds to be Issued no less than fourteen (14) days before the public hearing date: (a) one time each week for two consecutive weeks in The Daily Herald, a newspaper having general circulation within the City, the affidavit of which publication is hereby attached, (b) on the Utah Public Notice Website created under Section 63F-1-701, Utah Code Annotated 1953, as amended and (c) on the Utah Legal Notices website (www.utahlegals.com) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this October 17, 2017.

(SEAL)

By: 
City Recorder



EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Fionnuala Kofoed, the undersigned City Recorder of Eagle Mountain City, 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 October 17, 2017, public meeting held by the City Council of the City (the "City Council") as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the City on October 12, 2017, 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 Daily Herald on October 12, 2017, 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>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2017 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City Council to be held during the year, by causing said Notice to be (a) posted on 1/3/17, at the principal office of the City Council, (b) provided to at least one newspaper of general circulation within the City on 1/3/17, and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this October 17, 2017.

(SEAL)

By: _____


City Recorder



SCHEDULE 1
NOTICE OF MEETING



EAGLE MOUNTAIN CITY COUNCIL MEETING

October 17, 2017

Eagle Mountain City Council Chambers

1650 East Stagecoach Run, Eagle Mountain, Utah 84005

4:00 P.M. WORK SESSION – CITY COUNCIL CHAMBERS

1. CITY ADMINISTRATOR INFORMATION ITEMS – This is an opportunity for the City Administrator to provide information to the City Council. These items are for information only and do not require action by the City Council.
 - A. PRESENTATION – Aquatic Center / VCBO
 - B. UPDATE – Well #5 Repairs
 - C. UPDATE – Fencing at Cory Wride Memorial Park
2. AGENDA REVIEW – The City Council will review items on the Consent Agenda and Policy Session Agenda.
3. ADJOURN TO A CLOSED EXECUTIVE SESSION – The City Council will adjourn into a Closed Executive Session for the purpose of discussing reasonably imminent litigation or the purchase, lease or exchange of real property pursuant to Section 52-4-205(1) of the Utah Code, Annotated.

7:00 P.M. POLICY SESSION – CITY COUNCIL CHAMBERS

4. CALL TO ORDER
5. PLEDGE OF ALLEGIANCE
6. INFORMATION ITEMS/UPCOMING EVENTS
7. PUBLIC COMMENTS – Time has been set aside for the public to express their ideas, concerns and comments. *(Please limit your comments to three minutes each.)*
8. CITY COUNCIL/MAYOR’S ITEMS – Time has been set aside for the City Council and Mayor to make comments.
9. RECOGNITION
 - A. Chris Pengra, Mayor of Eagle Mountain City

THE PUBLIC IS INVITED TO PARTICIPATE IN ALL CITY COUNCIL MEETINGS.

In accordance with the Americans with Disabilities Act, Eagle Mountain City will make reasonable accommodation for participation in the City Council Meetings and Work Sessions. Please call the City Recorder’s Office at least 3 working days prior to the meeting at 801-789-6610. This meeting may be held telephonically to allow a member of the City Council to participate. This agenda is subject to change with a minimum 24-hour notice.

CONSENT AGENDA

10. MINUTES
 - A. October 3, 2017 – Regular City Council Meeting
11. CHANGE ORDER
 - A. Cory Wride Memorial Park, Phase 1a
12. BOND RELEASE – Into Warranty
 - A. Hidden Hollow Phase A, Plat 2

SCHEDULED ITEMS

13. BOND RESOLUTIONS
 - A. Resolution of Eagle Mountain City, Utah, (The “Issuer”), Authorizing the Issuance and Sale of Not More Than \$5,000,000 Aggregate Principal Amount of Water and Sewer Revenue Refunding Bonds, Series 2017A; and Related Matters.
 - B. Resolution of Eagle Mountain City, Utah, (The “Issuer”), Authorizing the Issuance and Sale of Not More Than \$1,500,000 Aggregate Principal Amount of Water and Sewer Revenue Bonds, Series 2017B; and Related Matters.

BACKGROUND: *(Presented by Lewis Young Robertson & Burningham, Inc.)* Resolution Series 2017A is for the refunding of the 2007 Water and Sewer Revenue Bonds at a reduced rate. Resolution Series 2017B resolution is for the authorization and issuance of Water and Sewer Revenue Bonds for the construction of a sewer pipeline, pump station and repairs to the existing system for the White Hills subdivision.

14. MOTION – SilverLake 17 Preliminary Plat.

BACKGROUND: *(Presented by Staff)* The proposed 10.25 acre, 52 unit preliminary plat is located within the SilverLake subdivision, south of the Tickville Wash. The project connects Evans Ranch to SilverLake Plat 16 and will provide a secondary fire access for the SilverLake subdivision south of the wash.

15. MOTION – Request to Resubmit a Rezone/MDP Application for Sunset Flats.

BACKGROUND: *(Presented by Staff)* The City Council recently denied a Master Development Plan (MDP) application for the Sunset Flats development. Since then, the applicant has made significant changes to the proposal and, according to City Code, may request that the City Council considers a Request to Resubmit a Rezone/MDP Application. If the City Council approves the application, the MDP will be noticed and presented to the Planning Commission for recommendation to the City Council.

16. AGREEMENT – Reimbursement Agreement between Eagle Mountain City and Porter Ranch Town Homes, LLC, for St. Andrews Drive.

BACKGROUND: *(Presented by City Attorney Jeremy Cook)* The proposed reimbursement agreement is for the completion of a portion of Saint Andrews Drive and relocation of certain park improvements that are City owned and outside of the developer's project area.

17. AGREEMENT – Interlocal Cooperative Purchase Agreement between Eagle Mountain City and the Houston-Galveston Area Council.

BACKGROUND: *(Presented by Public Utilities Manager Mack Straw)* The proposed agreement is for an interlocal cooperative purchasing program with the Houston-Galveston Area Council (H-GAC) for goods and services with eligible entities.

18. RESOLUTION – Resolution of Eagle Mountain City, Utah, Amending the Consolidated Fee Schedule for a Construction Water Hydrant Rental Deposit.

BACKGROUND: *(Presented by Public Utilities Manager Mack Straw)* The proposed increase to the water hydrant rental deposit raises the deposit to cover the actual replacement cost of a water hydrant meter and or damage to the hydrant.

19. BID AWARD – Award of Bid to PEC Engineers for the Construction Management of the Pony Express Widening Project.

BACKGROUND: *(Presented by City Engineer Chris Trusty)* The bid award is for the construction management of the Pony Express widening project. Eagle Mountain City has partnered with Saratoga Springs, MAG and UDOT to widen Pony Express Parkway to five lanes. Phases 1 and 2 of the widening project have been combined and it is anticipated that the road expansion will be completed in 2018. Any funds paid by Eagle Mountain City to PEC for this project will be reimbursed by MAG.

20. BID AWARD – Award of Bid to Black Forest Paving for the Community Development Building Parking Lot Extension Project.

BACKGROUND: *(Presented by Facilities/Operations Director Jeff Weber)* The proposed bid award is for 24 additional parking stalls at the Community Development Building parking lot. Several departments recently relocated to the building, which increased the need for additional parking.

21. BID AWARD – Award of Bid to Advanced Civil Engineering for the Design of High School Road.

BACKGROUND: *(Presented by City Engineer Chris Trusty)* The proposed bid is for the design of High School Road, which will access the new high school and provide a second access to from Pony Express Parkway to Eagle Mountain Boulevard. This new road will help traffic circulation in that area with the opening of the high school.

22. CITY COUNCIL/MAYOR'S BUSINESS – This time is set aside for the City Council's and Mayor's comments on City business.

23. CITY COUNCIL BOARD LIAISON REPORTS – This time is set aside for Councilmembers to report on the boards they are assigned to as liaisons to the City Council.
24. COMMUNICATION ITEMS
 - A. Upcoming Agenda Items
 - B. Financial Report
25. ADJOURNMENT

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above agenda notice was posted on this **12th day of October, 2017**, on the Eagle Mountain City bulletin boards, the Eagle Mountain City website www.emcity.org, posted to the Utah State public notice website <http://www.utah.gov/pmn/index.html>, and was emailed to at least one newspaper of general circulation within the jurisdiction of the public body.

Fionnuala B. Kofoed, MMC, City Recorder

SCHEDULE 2

ANNUAL MEETING SCHEDULE

**EAGLE MOUNTAIN CITY COUNCIL
2017 MEETING SCHEDULE**

Eagle Mountain City Council Chambers, 1650 E. Stagecoach Run, Eagle Mountain, Utah

The Eagle Mountain City Council, at its regularly scheduled meeting on November 15, 2016, adopted the following meeting schedule for the year 2017.

Work Sessions 4:00 p.m.
Policy Sessions 7:00 p.m.

January 3, 17
February 7, 21
March 7, 21
April 4, 18
May 2, 16
June 6, 20

July 18
August 1
September 5, 19
October 3, 17
November 21
December 5

THE PUBLIC IS INVITED TO PARTICIPATE IN ALL CITY COUNCIL MEETINGS.

If you need a special accommodation to participate in a City Council meeting, please call the City Recorder's Office at least 3 working days prior to the meeting at 801-789-6610.

(attach Proof of Publication of
Notice of Bonds to be Issued)

EXHIBIT B

INDENTURE

(See Transcript Document Nos. __ and __)

_____ SUPPLEMENTAL INDENTURE OF TRUST

Dated as of _____, 2017

between

EAGLE MOUNTAIN CITY, UTAH

and

U.S. BANK NATIONAL ASSOCIATION

as Trustee

and Supplementing the
General Indenture of Trust
Dated as of July 1, 2007

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_____ SUPPLEMENTAL INDENTURE OF TRUST

This _____ Supplemental Indenture of Trust, dated as of _____, 2017, by and between Eagle Mountain City, Utah, a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah (the "Issuer") and U.S. Bank National Association, a national bank duly organized and existing under the laws of the United States, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah (the "Trustee");

WITNESSETH:

WHEREAS, the Issuer has entered into a General Indenture of Trust, dated as of July 1, 2007, as heretofore supplemented (the "General Indenture") with the Trustee; and

WHEREAS, the Issuer desires to issue its Water and Sewer Revenue Refunding Bonds, Series 2017, in the aggregate principal amount of \$ _____ (the "Series 2017 Bonds"), to (i) refund a portion of the Issuer's outstanding Water and Sewer Revenue Bonds (the "Refunded Bonds"), and (ii) pay the costs of issuance of the Series 2017 Bonds; and

WHEREAS, the Series 2017 Bonds will be authorized, issued and secured under the General Indenture, as amended and supplemented by this _____ Supplemental Indenture (the "_____ Supplemental Indenture," and collectively with the General Indenture, and any amendments of supplements thereto or hereto, the "Indenture"); and

WHEREAS, the execution and delivery of the Series 2017 Bonds and this _____ Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2017 Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this _____ Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS _____ SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2017 Bonds and all other Bonds Outstanding and Additional Bonds issued and Outstanding under the Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Bonds, and of all Reserve Instrument Providers of Reserve Instruments for any Bonds, and the performance of all of the covenants contained in such Bonds and herein, and for and in consideration of the mutual covenants herein contained and of the purchase of such Bonds by the Registered Owners thereof from time to time and the issuance of the Reserve Instrument by the Reserve Instrument Provider, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer has executed and delivered this _____ Supplemental Indenture of Trust, and by these presents does, in confirmation of the General Indenture, as amended and supplemented, hereby sell,

assign, transfer, set over and pledge unto U.S. Bank National Association, as Trustee, its successors and trusts and its assigns forever, to the extent provided in the General Indenture, as amended and supplemented, all right, title and interest of the Issuer in and to (a) the Net Revenues (as defined in the General Indenture), (b) all moneys in funds and accounts held by the Trustee under the General Indenture and hereunder (except the Rebate Fund), and (c) all other rights granted under the General Indenture and hereinafter granted for the further securing of such Bonds.

TO HAVE AND TO HOLD THE SAME unto the Trustee and its successors in trust hereby created and its and their assigns forever;

IN TRUST, NEVERTHELESS, FIRST, for the equal and ratable benefit and security of all present and future Registered Owners of Bonds without preference, priority, or distinction as to lien or otherwise (except as otherwise specifically provided), of any one Bond over any other Bond, and SECOND, for the equal and proportionate benefit, security and protection of all Reserve Instrument Providers, without privilege, priority or distinction as to the lien or otherwise of any Reserve Instrument Repayment Obligation over any of the others by reason of time of issuance, delivery or expiration thereof or otherwise for any cause whatsoever.

ARTICLE I

SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1. Supplemental Indenture. This _____ Supplemental Indenture is supplemental to, and is executed in accordance with and pursuant to Articles II and IX of the General Indenture.

Section 1.2. Definitions. All terms which are defined in the General Indenture, shall have the meanings, respectively, when used herein (including the use thereof in the recitals and the granting clauses thereof) unless expressly given a different meaning or unless the context clearly otherwise requires. All terms used herein which are defined in the recitals hereto shall have the meanings therein given to the same unless the context requires otherwise and, in addition, the following terms shall have the meanings specified below:

“Dated Date” means the date of delivery of the Series 2017 Bonds.

[“Escrow Agent” means U.S. Bank National Association, as Escrow Agent under the Escrow Agreement.

“Escrow Agreement” means the Escrow Deposit Agreement dated as of _____, 2017, by and between the Escrow Agent and the Issuer and relating to the Refunded Bonds.]

“Interest Payment Date” means with respect to the Series 2017 Bonds each _____ and _____ commencing _____, 2017.

“Paying Agent”, when used with respect to the Series 2017 Bonds, means the person or persons authorized by the Issuer to pay the principal of (and premium, if any, on), and interest on, the Series 2017 Bonds on behalf of the Issuer, and initially is the Trustee.

“Purchaser” means _____

“Refunded Bonds” means the Issuer’s Water and Sewer Revenue Bonds, Series _____.

“Register” means the record of ownership of the Series 2017 Bonds maintained by the Registrar.

“Registrar” when used with respect to the Series 2017 Bonds, means the Trustee.

“Series 2017 Bonds” means a portion of the Issuer’s Water and Sewer Revenue Refunding Bonds, Series 2017, herein authorized.

“Series 2017 Cost of Issuance Account” means the account established pursuant to Section 3.1 herein with respect to the Series 2017 Bonds.

ARTICLE II

ISSUANCE OF THE SERIES 2017 BONDS

Section 2.1. Principal Amount, Designation and Series. The Series 2017 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (a) refund the Refunded Bonds and (b) pay costs incurred in connection with the issuance of the Series 2017 Bonds. The Series 2017 Bonds shall be limited to \$ _____ in aggregate principal amount, shall be issued in fully registered form, shall be in substantially the form and contain substantially the terms contained in Exhibit A attached hereto and made a part hereof, and shall bear interest at the rates and be payable as to principal or redemption price as specified herein. Interest shall be calculated on the basis of a year of three hundred sixty (360) days comprised of twelve (12) thirty (30) day months. The Series 2017 Bonds shall be designated as, and shall be distinguished from the Bonds of all other series by the title "Eagle Mountain City, Utah Water and Sewer Revenue Refunding Bonds, Series 2017."

Section 2.2. Date, Maturities and Interest. The Series 2017 Bonds shall be dated as of the Dated Date, shall be issued in denominations of \$1,000 or any increment thereof, and shall mature on _____ in the years and in the amounts and shall bear interest from the Interest Payment Date next preceding the date of authentication thereof unless authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from such date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event such Bonds shall bear interest from their Dated Date or unless, as shown by the records of the Trustee, interest on the Series 2017 Bonds shall be in default, in which event such Bonds shall bear interest from the date to which interest has been paid in full, or unless no interest shall have been paid on such Bonds, in which event such Bonds shall bear interest from their Dated Date, payable on each Interest Payment Date at the rates per annum as set forth below:

Maturity (_____)	Principal <u>Amount</u>	Interest <u>Rate</u>	Maturity (_____)	Principal <u>Amount</u>	Interest <u>Rate</u>
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Section 2.3. Optional Redemption. [The Series 2017 Bonds are callable at any time, in whole or in part, (and, if in part, in such order of maturity as determined by the

Issuer) at the option and direction of the Issuer and upon thirty (30) days' prior written notice, at a redemption price equal to 100% of the principal amount to be redeemed plus accrued interest to the redemption date.]

Section 2.4. Execution of Bonds. The Mayor is hereby authorized to execute by facsimile or manual signature the Series 2017 Bonds and the City Recorder to countersign and attest by facsimile or manual signature the Series 2017 Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2017 Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2017 Bonds.

Section 2.5. Delivery of Bonds. It is hereby determined that the Series 2017 Bonds shall be authenticated and delivered to the Trustee upon compliance with Section 2.4 of the General Indenture and payment of the purchase price thereof.

Section 2.6. Designation of Registrar. U.S. Bank National Association, Salt Lake City, Utah, is hereby designated as Registrar for the Series 2017 Bonds, the acceptance of which appointment shall be evidenced by execution of this _____ Supplemental Indenture by the Trustee.

Section 2.7. Designation of Paying Agent. U.S. Bank National Association, Salt Lake City, Utah, is hereby designated as Paying Agent for the Series 2017 Bonds, the acceptance of which appointment shall be evidenced by execution of this _____ Supplemental Indenture by the Trustee.

Section 2.8. Limited Obligation. The Series 2017 Bonds, together with interest thereon, shall be limited obligations of the Issuer payable solely from the Net Revenues except to the extent paid out of moneys attributable to the Series 2017 Bond proceeds or other funds created hereunder or under the Indenture (excluding the Rebate Fund) or the income from the temporary investment thereof.

Section 2.9. Series 2017 Bonds as Additional Bonds. The Series 2017 Bonds are issued as Additional Bonds under the Indenture and are on parity with Bonds previously issued and Outstanding under the General Indenture. The Issuer hereby certifies that the requirements of Section 2.13 of the General Indenture have been met as follows:

(a) No Event of Default has occurred as of the date hereof;

(b) [A certificate has been delivered to the Trustee by an Authorized Representative to the effect that the Net Revenues for any year in the twenty-four (24) months immediately preceding the date hereof were at least equal to 125% of the sum of the Aggregate Annual Debt Service Requirement on all Bonds Outstanding for said Year; and] [or – since refunding bonds][i) The Series 2017 Bonds are issued for the purpose of refunding the Refunded Bonds, ii) the Average Aggregate Annual Debt Service for the Series 2017 Bonds does not exceed the remaining Average Aggregate Annual Debt Service for the Refunded Bonds and iii) the maximum Aggregate Annual Debt Service Requirement for

the Series 2017 Bonds is less than or equal to the maximum Aggregate Annual Debt Service Requirement for the Bonds being refunded therewith;]

(c) All payments required under the General Indenture required to be made into the Bond Fund have been made in full, and there is on deposit in each account of the Debt Service Reserve Fund (taking into account any Reserve Instrument coverage) the full amount required to be accumulated therein at the time of issuance of the Additional Bonds; [and]

(d) The proceeds of the Series 2017 Bonds are being used to refund Bonds issued under the General Indenture; and

(e) [All payments required by the Prior Parity Bond Resolution with respect to the Prior Parity Bonds have been made in full, and there is in deposit in the debt service reserve fund with respect to the Prior Parity Bonds, the full amount required to be accumulated there in as of the Closing Date;] [Still necessary since prior parity bonds are done?]

Section 2.10. Bank Designation of Series 2017 Bonds. For purposes of and in accordance with Section 265 of the Code, the Issuer has designated the Series 2017 Bonds as an issue qualifying for the exception for certain qualified tax-exempt obligations to the rule denying banks and other financial institutions 100% of the deduction for interest expenses which is allocable to tax-exempt interest. The Issuer reasonably anticipates that the total amount of tax-exempt obligations (other than obligations described in Section 265(b)(3)(C)(ii) of the Code) which will be issued by the Issuer and by any aggregated issuer during calendar year 2017 will not exceed \$10,000,000. For purposes of this Section, "aggregated issuer" means any entity which, (i) issues obligations on behalf of the Issuer, (ii) derives its issuing authority from the Issuer, or (iii) is directly or indirectly controlled by the Issuer within the meaning of Treasury Regulation Section 1.150-1(e). The Issuer hereby represents that (a) it has not created and does not intend to create and does not expect to benefit from any entity formed or availed of to avoid the purposes of Section 265(b)(3)(C) or (D) of the Code and (b) the total amount of obligations so designated by the Issuer, and all aggregated issuers for calendar year 2017 does not exceed \$10,000,000].

ARTICLE III

APPLICATION OF PROCEEDS

Section 3.1. Establishment of the Series 2017 Cost of Issuance Account. There is hereby established by the Trustee a Series 2017 Cost of Issuance Account to be held and administered by the Trustee in accordance with the General Indenture and this _____ Supplemental Indenture.

Section 3.2. Application of Proceeds of the Series 2017 Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2017 Bonds in the amount of \$ _____ (being an amount equal to the principal amount thereof, less a purchaser's fee of \$ _____) which amount the Trustee shall apply as follows:

(a) \$ _____ to the Escrow Account [together with be \$ _____ on deposit in the Bond Fund related to the Refunded Bonds and used to redeem the Refunded Bonds on _____.

(b) The remaining amount into the Series 2017 Cost of Issuance Account to be held by the Trustee under this _____ Supplemental Indenture.

Section 3.3. Disbursements from Series 2017 Cost of Issuance Account. Costs of issuance shall be paid by the Trustee from the Series 2017 Cost of Issuance Account upon receipt from the Issuer of an executed Cost of Issuance Disbursement Request in substantially the form of Exhibit B attached hereto. Any unexpended balance remaining in the Series 2017 Cost of Issuance Account sixty (60) days after delivery of the Series 2017 Bonds shall be transferred to the Bond Fund.

Section 3.4. Debt Service Reserve Fund. There is no Debt Serve Reserve Requirement with respect to the Series 2017 Bonds.

Section 3.5. Redemption of Refunded Bonds. Upon the issuance of the Series 2017 Bonds, proceeds of the Series 2017 Bonds referenced in Section 3.1(a) herein shall be deposited into the account established with the Escrow Agent pursuant to the Escrow Agreement, which shall be used on _____, 20__, to redeem, at a redemption price of par plus accrued interest, if any, the Refunded Bonds in the aggregate principal amount of \$ _____. Said amount is sufficient, including investment earnings thereon, to redeem and retire the Refunded Bonds on said date. The Issuer hereby irrevocably instructs the Trustee, to cause a notice of redemption to be delivered with respect to the Refunded Bonds in compliance with the provisions of the Indenture and the Escrow Agreement.

Section 3.6. No Repair and Replacement Fund. For purposes of the Series 2017 Bonds, there is no Repair and Replacement Reserve Requirement.

ARTICLE IV

CONFIRMATION OF GENERAL INDENTURE

As supplemented by this _____ Supplemental Indenture, and except as provided herein, the General Indenture is in all respects ratified and confirmed, and the General Indenture, as heretofore amended and supplemented, and this _____ Supplemental Indenture shall be read, taken and construed as one and the same instrument so that all of the rights, remedies, terms, conditions, covenants and agreements of the General Indenture shall apply and remain in full force and effect with respect to this _____ Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

ARTICLE V

MISCELLANEOUS

Section 5.1. Confirmation of Sale of Series 2017 Bonds. The sale of the Series 2017 Bonds to the Purchaser at a price of \$ _____, is hereby ratified, confirmed, and approved.

Section 5.2. Severability. If any provision of this _____ Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses, or sections in this _____ Supplemental Indenture contained, shall not affect the remaining portions of this _____ Supplemental Indenture, or any part thereof.

Section 5.3. Counterparts. This _____ Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.4. Applicable Law. This _____ Supplemental Indenture shall be governed exclusively by the applicable laws of the State of Utah.

Section 5.5. Effective Date. This _____ Supplemental Indenture shall become effective immediately upon execution.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this
_____ Supplemental Indenture of Trust to be executed as of the date first
written above.

EAGLE MOUNTAIN CITY, UTAH

(SEAL)

By: _____
Mayor

COUNTERSIGN:

By: _____
City Recorder

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Title: _____

EXHIBIT A

(FORM OF SERIES 2017 BOND)

UNITED STATES OF AMERICA
STATE OF UTAH
EAGLE MOUNTAIN CITY
WATER AND SEWER REVENUE REFUNDING BONDS
SERIES 2017

[THIS BOND HAS BEEN DESIGNATED BY THE ISSUER AS A QUALIFIED TAX-EXEMPT OBLIGATION FOR PURPOSES OF THE EXCEPTION CONTAINED IN SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, RELATING TO THE DEDUCTIBILITY OF A FINANCIAL INSTITUTION'S INTEREST EXPENSE ALLOCABLE TO TAX-EXEMPT INTEREST.]

Number R - _____ \$ _____

Interest Rate

Maturity Date

Dated Date

%

Registered Owner: _____

Principal Amount: _____ AND NO/100 DOLLARS

Eagle Mountain City, Utah ("Issuer"), a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah, for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner named above or registered assigns, out of the special fund hereinbelow designated and not otherwise, the Principal Amount specified above on the Maturity Date specified above with interest thereon until paid at the Interest Rate specified above per annum, payable semiannually on _____ and _____ of each year commencing _____, 2017 (each an "Interest Payment Date"), until said Principal Amount is paid. Principal and premium, if any, shall be payable upon surrender of this Bond at the designated offices of U.S. Bank National Association, Corporate Trust Services, Salt Lake City, Utah ("Trustee" and "Paying Agent") or its successors. Interest on this Bond shall be payable by check or draft mailed to the Registered Owner hereof at his address as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when mailed. Both principal and interest shall be payable in lawful money of the United States of America.

This Bond is one of an issue of Bonds of the Issuer designated as the "Water and Sewer Revenue Refunding Bonds, Series 2017" (the "Series 2017 Bonds") in the aggregate principal amount of \$ _____, of like tenor and effect, except as to date of

maturity and interest rate, numbered R-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust dated as of July 1, 2007, as heretofore supplemented and a _____ Supplemental Indenture of Trust dated as of _____, 2017 (collectively the "Indenture"), approved by resolution adopted on October 17, 2017 (the "Bond Resolution"), for the purpose of providing funds to (a) refund a portion of the Issuer's outstanding Water and Sewer Revenue Bonds, Series 20__, and (b) pay costs incurred in connection with the issuance of the Series 2017 Bonds, all in full conformity with the Constitution and laws of the State of Utah. Both principal of and interest on this Bond and the issue of which it is a part are payable solely from a special fund designated "Eagle Mountain City, Utah Water and Sewer Revenue Bond Fund" (the "Bond Fund"), into which fund, to the extent necessary to assure prompt payment of the principal of and interest on the issue of which this is one and on all series of bonds issued on a lien parity with this Bond shall be paid the Net Revenues (as defined in the Indenture) derived and to be derived from the Issuer's Water and Sewer systems (together, the "System") all as more fully described and provided in the Indenture.

As more fully provided in the Indenture, the Series 2017 Bonds and certain other outstanding bonds as described under the Indenture (the "Outstanding Parity Bonds") shall be payable only from the Net Revenues (as defined in the Indenture) and shall not constitute a general indebtedness or pledge of the full faith and credit of the Issuer, within the meaning of any constitutional or statutory provision or limitation of indebtedness.

As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with the Series 2017 Bonds and the Outstanding Parity Bonds, from time to time in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such bonds, notes and other obligations issued and to be issued under the Indenture is not limited.

Reference is hereby made to the Indenture, copies of which are on file with the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2017 Bonds, the terms upon which the Series 2017 Bonds are issued and secured, and upon which the Indenture may be modified and amended, to all of which the Registered Owner of this Bond assents by the acceptance of this Bond.

Except as otherwise provided herein and unless the context indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Indenture.

Interest on the initially issued Bonds and on all Bonds authenticated prior to the first Interest Payment Date shall accrue from the Dated Date specified above. Interest on the Series 2017 Bonds authenticated on or subsequent to the first Interest Payment Date shall accrue from the Interest Payment Date next preceding their date of authentication, or if authenticated on an Interest Payment Date, as of that date; provided, however, that if interest on the Series 2017 Bonds shall be in default, interest on the Series 2017 Bonds

issued in exchange for Series 2017 Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Series 2017 Bonds surrendered.

[The Series 2017 Bonds are callable at any time, in whole or in part, (and, if in part, in such order of maturity as determined by the Issuer) at the option and direction of the Issuer and upon thirty (30) days' prior written notice, at a redemption price equal to 100% of the principal amount to be redeemed plus accrued interest to the redemption date.]

The Series 2017 Bonds are issued as fully registered Bonds. Subject to the limitations and upon payment of the charges provided in the Indenture, registered Bonds may be exchanged for a like aggregate principal amount of registered Bonds of other authorized denominations of the same series and the same maturity.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the designated corporate offices of U.S. Bank National Association (the "Registrar"), in Salt Lake City, Utah, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series and the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Paying Agent may deem and treat the Registered Holder hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

This Bond is issued under and pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended and this Bond does not constitute a general obligation indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Issuer or any agency, instrumentality or political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

The Issuer covenants and agrees that it will cause to be collected and accounted for sufficient Net Revenues as will at all times be sufficient to pay promptly the principal of and interest on this Bond and the issue of which it forms a part and to make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

It is hereby declared and represented that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in regular and due time, form and

manner as required by law, that the amount of this Bond, together with the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Net Revenues of the Issuer have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of the principal of and interest on this Bond and the issue of which it forms a part, as authorized for issue under the Indenture, and that the Net Revenues of the Issuer are not pledged, hypothecated or anticipated in any way other than by the issue of the Bonds of which this Bond is one and all bonds issued on a parity with this Bond.

This Bond shall not be valid or become obligatory for any purpose nor be entitled to any security or benefit under the Indenture until the Certificate of Authentication on this Bond shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signature of its City Recorder under its corporate seal or a facsimile thereof.

EAGLE MOUNTAIN CITY, UTAH

(SEAL)

By: (facsimile or manual signature)
Mayor

COUNTERSIGN:

By: (facsimile or manual signature)
City Recorder

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Water and Sewer Revenue Refunding Bonds, Series 2017 of Eagle Mountain City, Utah.

U.S. Bank National Association, as Trustee

By: _____ (Manual Signature)
Authorized Officer

Date of Authentication: _____

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns, and transfers unto:

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

NOTICE: The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations, and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

EXHIBIT B

COSTS OF ISSUANCE DISBURSEMENT REQUEST

U.S. Bank National Association
Corporate Trust Services
170 South Main Street, 2nd Floor
Salt Lake City, Utah 84101

Pursuant to Section 3.3 of the _____ Supplemental Indenture of Trust dated as of _____, 2017, you are hereby authorized to pay to the following costs of issuance from the Series 2017 Costs of Issuance Account:

(See Attached Schedule)

MAYOR,
EAGLE MOUNTAIN CITY, UTAH

Costs of Issuance

Payee

Purpose

Amount

EXHIBIT C

BOND PURCHASE AGREEMENT

(See Transcript Document No. __)

BOND PURCHASE AGREEMENT
EAGLE MOUNTAIN CITY, UTAH
WATER AND SEWER REVENUE REFUNDING BONDS,
SERIES 2017

_____, 2017

Eagle Mountain City
1650 East Stagecoach Run
Eagle Mountain, Utah 84095

The undersigned, _____ (the "Purchaser"), offers to purchase from the Eagle Mountain City, Utah (the "Issuer"), all (but not less than all) of the \$ _____ Water and Sewer Revenue Refunding Bonds, Series 2017 of the Issuer (the "Bonds"), with delivery and payment at the offices of Gilmore & Bell P.C., in Salt Lake City, Utah, based upon the covenants, representations, and warranties set forth below. This offer is made subject to your acceptance of this Bond Purchase Agreement (the "Purchase Agreement") on or before 9:00 p.m., Utah time, on the date hereof.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, the Bonds. Exhibit A, which is hereby incorporated by reference into this Purchase Agreement, contains a brief description of the Bonds, the manner of their issuance, the purchase price to be paid for, and the expected date of delivery and payment of the Bonds (the "Closing"). The purchase of the Bonds shall also be subject to the terms and conditions as outlined in the Addendum to Proposed Bond Structure and Bid Response Form attached hereto as Exhibit B.

2. You represent and covenant to the Purchaser that (a) you have and will have at the Closing, the power and authority to enter into and perform this Purchase Agreement, to (i) adopt the Resolution dated October 17, 2017 (together, the "Resolution"), (ii) execute and enter into the General Indenture dated as of July 1, 2007, as previously amended and supplemented and as further supplemented by the _____ Supplemental Indenture each dated as of _____, 2017, (together the "Indenture"), each between you and U.S. Bank of National Association, as trustee (the "Trustee"), (iii) enter into and perform this Purchase Agreement and (v) deliver and sell the Bonds to the Purchaser, (b) this Purchase Agreement, the Resolution, the Indenture, and the Bonds do not and will not conflict with or create a breach or default under any existing law, regulation, order, or agreement to which the Issuer is subject; (c) no governmental approval or authorization other than the Resolution is required in connection with the execution and delivery of the Purchase Agreement or the Indenture or the sale of the Bonds to the Purchaser; (d) this Purchase Agreement, the Resolution, the Indenture, and

the Bonds are and shall be at the time of the Closing legal, valid, and binding obligations of the Issuer enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, or other similar laws generally affecting creditors' rights; (e) there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer or affecting the corporate existence of the Issuer or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the sale, issuance, or delivery of the Bonds or the refunding of the Refunded Bonds (as such term is defined in the Indenture) or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Bonds, the Resolution, the Indenture or this Purchase Agreement, or contesting the powers of the Issuer or any authority for the issuance, sale and delivery of the Bonds, the refunding of the Refunded Bonds, the adoption of the Resolution, the execution and delivery of this Purchase Agreement, the Indenture, or the Bonds).

3. As conditions to the Purchaser's obligations hereunder:

(a) From the time of the execution and delivery of this Purchase Agreement to the date of Closing, there shall not have been any (i) material adverse change in the financial condition or general affairs of the Issuer from that previously presented by the Issuer to the Purchaser; (ii) event, court decision, proposed law, or rule which may have the effect of changing the federal income tax incidents of the Issuer or the owner of the Bonds or the interest thereon or the transactions contemplated by this Purchase Agreement; or (iii) international or national crisis, suspension of stock exchange trading, or banking moratorium materially affecting, in the Purchaser's opinion, the market price of the Bonds.

(b) At the Closing, the Issuer will deliver or make available to the Purchaser:

(i) The Bonds, in definitive form, duly executed;

(ii) A copy of the Resolution;

(iii) The Indenture [(and accompanying escrow agreement)] in final form, duly executed and delivered;

(iv) A certificate from authorized officers of the Issuer, in form and substance acceptable to the Purchaser, to the effect that the representations and information of the Issuer contained in this Purchase Agreement delivered to us with respect to the Issuer are true and correct when made and as of the Closing;

(v) The approving opinion of Gilmore & Bell P.C., Bond Counsel to the Issuer, satisfactory to the Purchaser dated the date of Closing, relating to the legality and validity of the Bonds and the excludability of interest on the Bonds from gross income of the holders thereof for federal income tax purposes;

(vi) Such additional certificates, instruments, and other documents as the Purchaser may reasonably deem necessary with respect to the issuance and sale of the Bonds

4. The Issuer will pay the cost of the fees and disbursements of counsel to the Issuer, Bond Counsel, Municipal Advisor, counsel to the Purchaser, and the Trustee.

5. This Purchase Agreement is intended to benefit only the parties hereto, and the Issuer's representations and warranties shall survive any investigation made by or for the Purchaser, delivery, and payment for the Bonds, and the termination of this Purchase Agreement.

6. This Purchase Agreement shall be governed by the laws of the State of Utah.

7. This Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Purchase Agreement shall become effective upon the execution by the parties hereto.

Sincerely,

By: _____

Its: _____

ACCEPTED ON BEHALF OF:
EAGLE MOUNTAIN CITY, UTAH

By: _____
Mayor

ATTEST AND COUNTERSIGN:

By: _____
City Recorder

EXHIBIT A

DESCRIPTION OF BONDS

1. Issue Size: \$ _____
2. Purchase Price: \$ _____
3. Purchaser's Fee: \$ _____
4. Accrued Interest: \$0
5. Principal Payment Date: _____, subject to mandatory sinking fund installments as shown below.
6. Interest Payment Date:
7. Dated Date: _____, 2017
8. Interest Rate: _____%
9. Bank Qualified: [Yes]
10. Form: Registered Bonds
11. Closing Date: _____ 2017, or such other date mutually agreed upon date
12. Redemption: [The Bonds are subject to optional redemption upon thirty days' advance notice.]
13. Mandatory Sinking Fund Schedule:

<u>Sinking Fund Date</u>	<u>Principal Amount</u>
(_____)	

*Final Maturity Date

EXHIBIT B

ADDENDUM TO PROPOSED BOND STRUCTURE AND BID RESPONSE FORM