

NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE GOVERNING BOARD OF THE LOCAL BUILDING
AUTHORITY OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH:

NOTICE IS HEREBY GIVEN that a special meeting of the Governing Board of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”) will be held via electronic means on 23 May 2024, for the purpose of considering a resolution authorizing the issuance of the Authority’s Lease Revenue Bonds, Series 2024, in a total principal amount of not more than \$20,000,000, and related matters, and for the transaction of such other business incidental to the foregoing as may come before said meeting.

Secretary-Treasurer

ACKNOWLEDGMENT OF NOTICE
AND CONSENT TO SPECIAL MEETING

We, the Chair/President and Trustees of the Governing Board of the Authority, do hereby acknowledge receipt of the foregoing Notice of Special Meeting, and we hereby waive any and all irregularities, if any, in such notice and in the manner of service thereof upon us and consent and agree to the holding of such special meeting at the time in said notice, and to the transaction of any and all business which may come before said meeting.

Chair/President

Trustee

Trustee

Trustee

Trustee

Salt Lake City, Utah

23 May 2024

The Board of Trustees (the “Governing Board”) of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”), met in special session at its regular meeting place at 2215 North 2200 West, Salt Lake City, Utah, on 23 May 2024, at 12:30 p.m., with the following members being present:

Shireen Mooers	Chair/President
Amanda Barth	Trustee
Luz Escamilla	Trustee
Van Turner	Trustee
Neil Vickers	Trustee

Also present:

Greg White	Assistant Director
Aleta Fairbanks	Chief Financial Officer

Absent:

Ary Faraji	Secretary-Treasurer
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After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the Secretary-Treasurer presented to the Governing Board a Certificate of Compliance with Open Meeting Law with respect to this 23 May 2024, 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 Trustee _____ and seconded by Trustee _____, was adopted by the following vote:

AYE:

NAY:

The resolution was then signed by the Chair/President in open meeting and recorded by the Secretary-Treasurer in the official records of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah. The resolution is as follows:

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE LOCAL BUILDING AUTHORITY OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH (THE “AUTHORITY”) OF NOT MORE THAN \$20,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS LEASE REVENUE BONDS, SERIES 2024 (THE “BONDS”); 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 POSTING OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE PUBLICATION AND POSTING OF A NOTICE OF INTENT TO ISSUE A LEASE REVENUE BOND AND PUBLIC HEARING; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, the Board of Trustees (the “Board”) of the Salt Lake City Mosquito Abatement District, Utah (the “District”) has previously authorized and directed the creation of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”); and

WHEREAS, pursuant to the direction of the Board, the Authority has been duly and regularly created, established and is organized and existing as a nonprofit corporation under and by virtue of the provisions of the Constitution and the laws of the State of Utah, including, in particular, the provisions of the Local Building Authority Act, Title 17D, Chapter 2, of the Utah Code Annotated 1953, as amended (the “Utah Code”) (the “LBA Act”); and

WHEREAS, pursuant to the provisions of the LBA Act and the Local Government Bonding Act Title 11, Chapter 14 of the Utah Code (collectively, the “Act”), the Governing Board (the “Governing Board”) of the Authority, has authority to issue its lease revenue bonds for the purpose of financing certain improvements for and on behalf of the District; and

WHEREAS, the Authority desires to issue its Lease Revenue Bonds, Series 2024 (or such other name and series designation determined by the Authority) (the “Bonds”), in the aggregate principal amount of not to exceed \$20,000,000 to (i) finance the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products (collectively, the “Project”), (ii) fund any required deposit to a debt service reserve fund and (iii) pay costs associated with the issuance of the Bonds; and

WHEREAS, the Act provides for the publication of a Notice of Public Hearing and Bonds to be Issued, and the Authority desires to publish such a notice at this time in compliance with the Act with respect to the Bonds to thereby initiate the running of a contest period; and

WHEREAS, in compliance with the Act, the Board previously made a statement as a separate agenda item indicating (i) the intent to issue lease revenue bonds, (ii) the purpose of the lease revenue bonds, and (iii) the estimated amount of the lease revenue bonds; and

WHEREAS, pursuant to Sections 11-14-316 and 17D-2-502 of the Act, the Notice of Public Hearing and Bonds to be Issued shall constitute (a) the notice of intent to issue bonds, (b) notice of a public hearing to receive input from the public with respect to the Bonds and (c) will provide for a 30-day period in which the active voters of the District may submit a written petition requesting an election to approve or disapprove the issuance of the Bonds.

WHEREAS, pursuant to Sections 11-14-103 and 17D-2-501 of the Act, the Notice of Intent to Issue a Lease Revenue Bond and Public Hearing shall constitute (a) the notice of intent to issue a lease revenue bond, and (b) notice of a public hearing required under 11-14-103.

NOW, THEREFORE, it is hereby resolved by the Governing Board of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah, as follows:

Section 1. Terms defined in the foregoing recitals hereto shall have the same meaning when used in this Resolution.

Section 2. The Governing Board hereby finds and determines that it is in the best interests of the Authority and residents of the District for the Authority to issue not more than \$20,000,000 aggregate principal amount of the Bonds, to bear interest at a rate or rates of not to exceed six percent (6.0%) per annum, to mature in not more than twenty-one (21) years from their dated date, and to be sold at a price not less ninety-eight percent (98%) of the total principal amount thereof to (i) finance the costs of the Project, (ii) fund any required deposit to the debt service reserve fund and (iii) pay costs of issuance of the Bonds, all pursuant to this Resolution; an authorizing resolution to be adopted and approved by the Governing Board authorizing and confirming the issuance and sale of the Bonds (herein referred to as the “Final Bond Resolution”); a General Indenture of Trust dated as of 1 March 2017, as previously amended and supplemented (the “General Indenture”) and as further amended and supplemented by a Fourth Supplemental Indenture of Trust (the “Fourth Supplemental Indenture” and collectively with the General Indenture, the “Indenture”) with said Fourth Supplemental Indenture to be entered into at the time of issuance of the Bonds in substantially the form attached hereto as Exhibit D; a Master Lease Agreement dated 1 March 2017, as heretofore amended (the “Master Lease Agreement”) and as further amended by a Third Amendment to Master Lease Agreement (the “Third Amendment to Master Lease Agreement” and, collectively with the Master Lease Agreement, the “Lease”) with said Third Amendment to Master Lease Agreement to be entered into at the time of issuance of the Bonds between the Authority and the District in substantially the form attached hereto as Exhibit E; and approval by the Board. The Authority hereby declares its intention to issue the Bonds according to the provisions of this Resolution, the Indenture, the Lease and the Final Bond Resolution, when adopted, and the Board’s approval.

Section 3. The Authority shall hold a public hearing on 20 June 2024 at 6:00 p.m. to receive input from the public with respect to (a) the issuance of the Series 2024 Bonds and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2024 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 posted as a Class A notice under Section 63G-30-102 (i) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (ii) on the Authority's official website and (iii) in a public location within the Authority that is reasonably likely to be seen by residents of the Authority. The Secretary-Treasurer of the Authority shall cause a copy of this resolution (together with all exhibits hereto) to be kept on file in the Authority offices, for public examination during the regular business hours of the Authority until at least thirty (30) days from and after the date of posting thereof. The Authority directs its officers and staff to post a "Notice of Public Hearing and Bonds to be Issued" in substantially the form as shown in Exhibit B hereto.

Section 4. The Authority shall hold a public hearing separate from any other public hearing on 20 June 2024 at 6:00 p.m. to provide members of the public desiring to be heard on opportunity to present testimony on the proposed issuance of the Series 2024 Bonds in accordance with Sections 11-14-103 and 17D-2-501, Utah Code. The Authority directs its officers and staff to publish a "Notice of Intent to Issue a Lease Revenue Bond and Public Hearing" in substantially the form as shown in Exhibit C hereto (i) once each week for the two weeks before the public hearing in a newspaper of general circulation in the Authority; (ii) electronically in accordance with Section 45-1-101, Utah Code; and (iii) for at least 14 days immediately before the public hearing as a Class A notice under Section 63G-30-102, Utah Code (a) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code, (b) on the Authority's official website and (c) in a public location within the Authority that is reasonably likely to be seen by residents of the Authority.

Section 5. The Authority 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. The 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 paid. The maximum principal amount of the Bonds which will be issued to finance the reimbursed costs of the Project is not expected to exceed \$20,000,000.

Section 6. 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.

APPROVED AND ADOPTED this 23 May 2024.

(SEAL)

Chair/President

ATTEST AND COUNTERSIGN:

Secretary-Treasurer

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

I, Ary Faraji, the undersigned, duly qualified, and acting Secretary-Treasurer of the Governing Board (the “Governing Board”) of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”), do hereby certify:

The foregoing pages are a true, perfect and complete copy of the record of proceedings of the Governing Board, had and taken at a lawful special meeting of said Governing Board held at its regular meeting place in Salt Lake City, Utah, on 23 May 2024, commencing at the hour of 12:30 p.m., as recorded in the regular official book of the proceedings of the Authority kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present as said meeting as therein shown.

All members of the Governing Board were duly notified of said meeting, pursuant to law.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on 23 May 2024, and that pursuant to the Resolution:

1. A “Notice of Public Hearing and Bonds to be Issued” will be posted as a Class A notice under Section 63G-30-102:
 - a. On the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended,
 - b. On the Authority’s official website; and
 - c. In a public location within the Authority that is reasonably likely to be seen by residents of the Authority; and
2. A “Notice of Intent to Issue a Lease Revenue Bond and Public Hearing” will be published:
 - a. Once each week for the two weeks before the public hearing in a newspaper of general circulation in the Authority, in a minimum type of 18 point, surrounded by a ¼ inch border, and placed in the portion of a newspaper where legal notices and classified advertisements do not appear;
 - b. Electronically in accordance with Section 45-1-101, Utah Code; and
 - c. For at least 14 days immediately before the public hearing as a Class A notice under Section 63G-30-102, Utah Code (i) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code, (ii) on the Authority’s official website and (iii) in a public location within the Authority that is reasonably likely to be seen by residents of the Authority.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Authority this 23 May 2024.

(SEAL)

By: _____
Secretary-Treasurer

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Ary Faraji, the undersigned Secretary-Treasurer of the Governing Board of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”), do hereby certify, according to the records of the Authority 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 23 May 2024, public meeting held by the Authority as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted in a public location within the Authority that is reasonably likely to be seen by residents of the Authority at least twenty-four (24) hours prior to the convening of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Authority’s official website at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice 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.

The Authority does not schedule its meetings in advance over the course of the year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 23 May 2024.

(SEAL)

By: _____
Secretary-Treasurer

SCHEDULE 1

NOTICE OF MEETING

EXHIBIT B

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code, as amended (together, the “Act”), that on 23 May 2024, the Governing Board (the “Governing Board”) of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”) adopted a resolution (the “Resolution”) declaring its intention to issue its Lease Revenue Bonds, Series 2024 (the “Bonds”), and calling a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on Thursday, 20 June 2024 at the hour of 6:00 p.m. The location of the public hearing is at the District offices of the Salt Lake City Mosquito Abatement District, Utah (the “District”) located at 2215 North 2200 West, Salt Lake City, Utah. The purpose of the hearing is to receive input from the public with respect to: (a) the proposed Bonds and (b) any potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds to provide funds to (a) finance the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products (collectively, the “Series 2024 Project”); (b) fund any required deposits to a debt service reserve fund; and (c) pay costs associated with the issuance of the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in a principal amount of not to exceed Twenty Million Dollars (\$20,000,000), to bear interest at a rate or rates of not to exceed six percent (6.0%) per annum, to mature in not more than twenty-one (21) years from their date or dates, and to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, plus accrued interest, if any, to the date of delivery of the Bonds.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to said Resolution forms of a Fourth Supplemental Indenture of Trust (the “Fourth Supplemental Indenture”) amending and supplementing a General Indenture of Trust dated as of 1 March 2017, as previously amended and supplemented (collectively, the “Indenture”) and a Third Amendment to Master Lease Agreement (the “Third Amendment to Master Lease”) amending the Master Lease Agreement dated as of 1 March 2017, as previously amended (collectively, the “Lease”), which Fourth Supplemental Indenture and Third Amendment to Master Lease were before the Governing Board at the time of the adoption of the Resolution. The Fourth Supplemental Indenture and the Third Amendment to Master Lease are to be executed by the Authority and/or the Board with such terms and provisions and any changes thereto as authorized by the Resolution.

SECURITY FOR THE BONDS

The Bonds are payable solely from the rents, revenues and other income received by the Authority from the leasing of the Series 2024 Project to the Board on an annually renewable basis (the “Lease Revenues”).

OUTSTANDING BONDS SECURED BY LEASE REVENUES

The Authority currently has \$13,905,000 of bonds outstanding secured by Lease Revenues.

OTHER OUTSTANDING BONDS OF THE AUTHORITY

Information regarding all of the Authority’s outstanding bonds may be found in the Board’s audited financial report (the “Financial Report”) at <https://reporting.auditor.utah.gov/searchreports/s/>. For additional information, including any more recent than as of the date of the Financial Report please contact Ary Faraji, at (801) 355-9221.

TOTAL ESTIMATED COST

Based on an estimate of the current interest rate and financing plan, the estimated total debt service cost of the Bonds, if held until maturity, is \$32,655,000.

A copy of the Resolution and the forms of Indenture and the Lease are on file in the District offices, located at 2215 North 2200 West, in Salt Lake City, Utah, where they may be examined during regular business hours from 7:00 a.m. to 3:30 p.m., Monday through Friday (legal holidays excepted) for a period of at least thirty (30) days from and after the last date of posting of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the posting of this notice is provided by law during which (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Lease, or the Bonds, or any provision made for the security and payment of the Bonds, and after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever, and (ii) active voters (as defined in Section 20A-1-102 of the Utah Code) within the District may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least twenty percent (20%) of the active voters of the District are filed with the Authority during said 30-day period, the Authority shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than twenty percent (20%) of the active voters of the District file a written petition during said 30-day period, the Authority may proceed to issue the Bonds without an election.

DATED this 23 May 2024.

/s/ Ary Faraji
Secretary-Treasurer

EXHIBIT C

[The newspaper publication of this notice shall be published in a minimum type of 18 point, be surrounded by a ¼ inch border, be no less than ¼ page in size, and shall not be placed in the portion of a newspaper where legal notices and classified advertisements appear.]

NOTICE OF INTENT TO ISSUE A LEASE REVENUE BOND AND PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code, as amended (together, the “Act”), that the Governing Board (the “Governing Board”) of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Authority”) intends to issue its Lease Revenue Bonds, Series 2024 (the “Bonds”) and will hold a public hearing to provide members of the public desiring to be heard an opportunity to present testimony on the proposed issuance of the Bonds in accordance with Sections 11-14-103 and 17D-2-501 of the Utah Code Annotated 1953, as amended. Said public hearing will be held on 20 June 2024, at 6:00 p.m., at 2215 North 2200 West, Salt Lake City, Utah. The purpose of the Bonds is to provide funds to (a) finance the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products (collectively, the “Project”); (b) fund any required debt service reserve fund; and (c) pay costs associated with the issuance of the Bonds. The length of term of the Bonds shall not exceed 21 years. The average annual amount that the Authority will be required to pay in principal and interest on the Bonds is \$1,555,000. The intended lessee of the facility to be constructed using proceeds from the Bonds is the Salt Lake City Mosquito Abatement District, Utah (the “District”) and the expected annual amount of lease payments that the District will pay is \$1,555,000. The Authority anticipates taking action on the proposal to issue the Bonds directly following the public hearing at the same meeting listed above.

DATED this 23 May 2024.

/s/ Ary Faraji
Secretary-Treasurer

EXHIBIT D

FORM OF FOURTH SUPPLEMENTAL INDENTURE

EXHIBIT E

FORM OF THIRD AMENDMENT TO MASTER LEASE AGREEMENT

THIRD AMENDMENT TO MASTER LEASE AGREEMENT

Dated as of _____ 1, 2024

between

LOCAL BUILDING AUTHORITY
OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH,
as Lessor

A Nonprofit Corporation Organized Under the Laws of
the State of Utah

and

THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH,
as Lessee

A Body Corporate Existing Within
the State of Utah

Various interests of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah, in this Third Amendment to Master Lease Agreement have been assigned to U.S. Bank National Association, as Trustee under the General Indenture of Trust, dated as of March 1, 2017, as amended and supplemented by a Fourth Supplemental Indenture of Trust, dated as of the date hereof and each by and between the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah, and U.S. Bank National Association, as Trustee, and is subject to the security interest of U.S. Bank National Association, as Trustee under said Indenture.

Amending the Master Lease Agreement
Dated as of 1 March 2017

THIRD AMENDMENT TO MASTER LEASE AGREEMENT

THIS THIRD AMENDMENT TO MASTER LEASE AGREEMENT (the “Third Amendment”) dated as of _____ 1, 2024, entered into by and between the LOCAL BUILDING AUTHORITY OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH (the “Authority”), as lessor hereunder, a nonprofit corporation duly organized, existing and in good standing under the laws of the State of Utah, and also acting as grantor under a General Indenture of Trust dated as of 1 March 2017 (the “General Indenture”), and THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH (the “District”), as lessee hereunder, a body corporate duly existing as such within the State under the Constitution and laws of the State of Utah, amending and supplementing the Master Lease Agreement dated as of 1 March 2017, as heretofore amended and supplemented (referred to herein as the “Original Lease”), by and between the Authority, as lessor, and the District, as lessee, and made of record by a Notice of Master Lease Agreement recorded in the official records of the Salt Lake County Recorder on 10 March 2017, as Entry No. 12492221, Book 10536, Pages 7616-7618; a Notice of First Amendment to Master Lease Agreement recorded in the official records of the Salt Lake County Recorder on 29 March 2018, as Entry No. 12743462, Book 10660, Pages 1655-1657; and a Notice of Second Amendment to Master Lease Agreement recorded in the official records of the Salt Lake County Recorder on 24 June 2020, as Entry No. 13307868, Book 10967, pages 574-576.

WITNESSETH:

WHEREAS, pursuant to the provisions of the Original Lease, and the General Indenture, as heretofore supplemented, by and between the Authority and U.S. Bank National Association, as Trustee (the “Trustee”), the Authority has previously issued its Lease Revenue Bonds, Series 2017 (the “Series 2017 Bonds”), its Lease Revenue Bonds, Series 2018 (the “Series 2018 Bonds”) and its Lease Revenue Refunding Bonds, Series 2020 (the “Series 2020 Bonds”), each, to among other things, finance and refinance the acquisition of land and the acquisition and construction of office/service facilities and all related improvements (collectively, the “Prior Project” and together with the 2024 Project, the “Projects”); and

WHEREAS, the District and the Authority now desire to authorize the issuance and sale of its Lease Revenue Bonds, Series 2024 in the aggregate principal amount of \$ _____ (the “Series 2024 Bonds”) to (a) finance the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control (the “2024 Project”) and (b) pay costs associated with the issuance of the Series 2024 Bonds pursuant to a Fourth Supplemental Indenture dated as of _____ 1, 2024 (the “Fourth Supplemental Indenture” and together with the General Indenture as previously supplemented, the “Indenture”), by and between the Authority and the Trustee; and

WHEREAS, the District has leased, as lessee, on an annually renewable basis, the Prior Project from the Authority, and the Authority has leased, as lessor, the Prior Project

to the District under the terms and provisions set forth in the Original Lease, and the District, as lessee, now desires to lease the Prior Project from the Authority, as lessor, pursuant to the Original Lease, as amended by this Third Amendment (collectively the “Lease”); and

WHEREAS, Section 15.6 of the Original Lease provides that Original Lease may be amended, changed modified, altered or terminated in accordance with the terms of the General Indenture. Section 12.1 of the General Indenture provides that the Authority and the Trustee shall without the consent of or notice to the Bondholders consent to any amendment, change or modification of the Original Lease as may be required in connection with the issuance of Additional Bonds; and

WHEREAS, under the provisions of a resolution dated 23 May 2024 (the “District Resolution”), the District has authorized and approved the execution of this Third Amendment and has authorized certain actions to be taken by the Authority in connection with the financing of the 2024 Project and paying costs of issuance of the Series 2024 Bonds, including the issuance by the Authority under the Fourth Supplemental Indenture of its Series 2024 Bonds in the aggregate principal amount of \$ _____; and

WHEREAS, pursuant to the provisions of a resolution dated 23 May 2024, the Board of Trustees of the Authority (the “Governing Board”) has authorized, approved, and directed the execution of this Third Amendment and the Fourth Supplemental Indenture, and has authorized, approved, and directed certain actions to be taken by the Authority in connection with the financing of the 2024 Project, including the issuance of the Series 2024 Bonds; and

WHEREAS, the Series 2024 Bonds will be secured as provided in the Indenture, including by Security Documents (as defined in the Indenture) and by a pledge and assignment of the Lease and the revenues and receipts derived by the Authority from the Projects, as more fully set forth in the Indenture;

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree as follows:

Section 1. Amendments to Definitions in Original Lease; Additional Definitions. The following definitions set forth in the Original Lease are hereby amended as follows:

“Project Site” means the real property, as more fully described in Exhibit A hereof, where the Projects are to be or have been constructed.

The following definitions are hereby added to the definitions set forth in the Original Lease:

“Prior Project” means, collectively, financing or refinancing the acquisition of land and the acquisition and construction of office/service facilities and all related

improvements, as financed by the Series 2017 Bonds, the Series 2018 Bonds and the Series 2020 Bonds.

“Projects” means collectively, the Prior Project and the 2024 Project.

“Series 2024 Bonds” means the Authority’s Lease Revenue Bonds, Series 2024 issued in the aggregate principal amount of \$ _____.

“Third Amendment” means this Third Amendment to Master Lease Agreement dated as of _____ 1, 2024.

“2024 Project” means the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products.

“Fourth Supplemental Indenture” means the Fourth Supplemental Indenture of Trust dated as of _____ 1, 2024, by and between the Authority and U.S. Bank National Association, as trustee.

Section 2. Demising Clause. The District, as lessee, in consideration for the Lease Payments made hereunder, leases the Prior Project from the Authority, as lessor.

Section 3. District Not in Default. The District is not in default under any of the provisions of the laws of the State which default would affect its existence or its powers referred to in Section 2.1(a) of the Original Lease. Neither the execution and delivery of this Third Amendment nor the issuance and sale by the Authority of its Series 2024 Bonds, nor the performance by the District of its obligations under the Lease will constitute on the part of the District a breach of or a default under, any existing law, court or administrative regulation, decree, order or any material agreement, indenture, mortgage, lease or any other instrument to which the District is subject or by which it is or may be bound.

Section 4. No Pending Litigation. There is no action, suit or proceeding pending or, to the best knowledge of the District, threatened, on any basis therefor, before any court or administrative agency which may adversely affect the District or Authority or ability of the District or Authority, each to perform its obligations under the Lease. All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by the District and Authority of this Third Amendment or in connection with the carrying out by the District of its obligations under this Lease have been obtained.

Section 5. Amendment to 6.2 of the Original Lease. The Base Rental Payment Schedules with respect to the Prior Project referenced in Section 6.2 and attached to the Original Lease as Schedule I are amended and replaced in full with the Base Rental Payment Schedules attached to this Third Amendment as Exhibit B. The District may not elect to renew the Lease in part and in the event it desires to renew the Lease, must

appropriate an amount sufficient to pay Base Rentals attributable to the Prior Project leased pursuant to the Lease and all of the Bonds issued under the Indenture.

Section 6. Continuation of Lease Terms. Except as amended herein, all of the provisions of the Original Lease shall continue unmodified and the District shall continue to make all payments thereunder as provided in the Original Lease.

Section 7. Miscellaneous Provisions.

(a) Confirmation of Original Lease. As modified and supplemented by this Third Amendment, the Original Lease is in all things and respects hereby ratified and confirmed. The provisions of the Original Lease shall apply to this Third Amendment to the extent such provisions have not been deleted or modified by, or are not inconsistent with the specific provisions of this Third Amendment.

(b) Third Amendment Construed with Original Lease. All of the provisions of this Third Amendment shall be deemed to be and construed as part of the Original Lease and the provisions of the Original Lease are hereby incorporated by reference into this Third Amendment.

(c) Estimated Useful Life. The estimated useful life of the Prior Project, as certified by the architect or engineer responsible for the designing and planning of the Prior Project is not less than 40 years assuming proper maintenance and repair and assuming that the Prior Project is used as presently contemplated.

(d) Sufficient Funds. In accordance with Section 4.1 of the Original Lease, the District has heretofore appropriated sufficient moneys to pay the Rentals coming due under the Lease for the current Renewal Term thereunder.

(e) No Event of Default. No event has occurred and no condition exists which the passage of time or giving of notice of both would constitute an “Event of Default” or an “Event of Nonappropriation” under the Original Lease and the District has budgeted and appropriated amounts sufficient to pay Rental due for the current and each prior Renewal Term under the Lease and has paid all Rentals heretofore due and payable under the Lease when due.

(f) Base Rental Commencement Date. The Base Rental Commencement Date under the Original Lease has occurred, and the District hereby acknowledges its obligation to pay Rentals in accordance with the terms of the Lease.

(g) Binding Effect. This Third Amendment shall inure to the benefit of and shall be binding upon the Authority, the District, and their respective successors and assigns.

(h) Severability. In the event any provision of this Third Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such

holding shall not invalidate or render unenforceable any other provision hereof or of the Original Lease and in the event any provision of this Third Amendment were to invalidate the Series 2024 Bonds, such provision shall be rendered invalid and unenforceable, but shall not invalidate or render unenforceable any other provision hereof.

(i) Execution in Counterparts. This Third Amendment 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.

(j) Applicable Law. This Third Amendment shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the Authority has caused this Third Amendment to be executed in its corporate name with its corporate seal hereunto affixed and attested by a duly authorized officer. The District has executed this Third Amendment to Master Lease Agreement in its name with its seal hereunto affixed and attested by a duly authorized officer. All of the above occurred as of the date first above written.

LOCAL BUILDING AUTHORITY OF
THE SALT LAKE CITY MOSQUITO
ABATEMENT DISTRICT, UTAH

(SEAL)

By: _____
Chair/President

ATTEST:

By: _____
Secretary-Treasurer

SALT LAKE CITY MOSQUITO
ABATEMENT DISTRICT, UTAH

(SEAL)

By: _____
Chair

ATTEST AND COUNTERSIGN:

By: _____
Executive Director

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

The foregoing instrument was acknowledged before me this _____, 2025, by Shireen Mooers and Ary Faraji, respectively the Chair/President and Secretary-Treasurer of the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah.

NOTARY PUBLIC

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

The foregoing instrument was acknowledged before me this _____, 2024, by Shireen Mooers and Ary Faraji, respectively, the Chair and Executive Director of the Salt Lake City Mosquito Abatement District, Utah.

NOTARY PUBLIC

EXHIBIT A

All real property located or the land located in Salt Lake County, Utah, described as follows:

EXHIBIT B

BASE RENTAL PAYMENT SCHEDULE

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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All lease payments are subject to adjustment as provided in the Indenture, and the Master Lease Agreement, as revised.

FOURTH SUPPLEMENTAL INDENTURE OF TRUST

Dated as of _____ 1, 2024

between

LOCAL BUILDING AUTHORITY
OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

Supplementing the General Indenture of Trust
Dated as of 1 March 2017

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FOURTH SUPPLEMENTAL INDENTURE OF TRUST

This FOURTH SUPPLEMENTAL INDENTURE OF TRUST, dated as of 1, 2024 (the “Fourth Supplemental Indenture”), by and between the LOCAL BUILDING AUTHORITY OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH, a nonprofit corporation duly organized and existing under the laws of the State of Utah (the “Authority”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah (the “Trustee”),

W I T N E S S E T H:

WHEREAS, the Authority has entered into a General Indenture of Trust, dated as of March 1, 2017, as heretofore amended and supplemented (the “General Indenture”) with the Trustee; and

WHEREAS, the Salt Lake City Mosquito Abatement District, Utah (the “District”) has previously authorized and directed the creation of the Authority; and

WHEREAS, the Authority has been duly and regularly created, established and is organized and existing as a nonprofit corporation under and by virtue of the provisions of the constitution and laws of the State of Utah, including, in particular, the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (the “Local Building Authority Act”) and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Local Government Bonding Act”); and

WHEREAS, under the Articles of Incorporation of the Authority (the “Articles”) and the Act, the objects and purposes for which the Authority has been founded and incorporated are to acquire, improve or extend one or more projects and to finance their costs on behalf of the District in accordance with the procedures and subject to the limitations of the Local Building Authority Act and the Local Government Bonding Act (collectively, the “Act”), in order to accomplish the public purposes for which the District exists; and

WHEREAS, the Authority is possessed under the Articles with all powers set forth in the Act and the Constitution and other laws of the State of Utah, including, without limitation, the power to acquire, own, hold, lease and improve real and personal property, and to enter into agreements providing for a lease, mortgage or other conveyance of real and personal property and to issue its notes, bonds or other obligations; and

WHEREAS, the Authority previously issued its outstanding Lease Revenue Bonds, Series 2017 (the “Series 2017 Bonds”), its Lease Revenue Bonds, Series 2018 (the “Series 2018 Bonds”) and its Lease Revenue Refunding Bonds, Series 2020 (the “Series 2020 Bonds”) each, to among other things, finance or refinance the acquisition of land and the acquisition and construction of office/service facilities and all related improvements (together, the “Prior Project”); and

WHEREAS, the Authority desires to finance the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products (collectively, the “Series 2024 Project”); and

WHEREAS, in order to (i) finance the Series 2024 Project and (ii) pay costs of issuance of the Series 2024 Bonds (hereinafter defined), the Authority has determined to issue its Lease Revenue Bonds, Series 2024, in the aggregate principal amount of \$ _____ (the “Series 2024 Bonds”); and

WHEREAS, the Series 2024 Bonds will be authorized, issued and secured under the General Indenture, as further supplemented by this Fourth Supplemental Indenture of Trust (collectively with the General Indenture, and any amendments thereto or hereto, the “Indenture”); and

WHEREAS, pursuant to a Master Lease Agreement date as of 1 March 2017, as amended by a First Amendment to Master Lease Agreement dated as of 1 March 2018 (the “First Amendment to Master Lease”), a Second Amendment to Master Lease Agreement dated as of 1 June 2020 (the “Second Amendment to Master Lease”), and a Third Amendment to Master Lease Agreement dated as of _____ 1, 2024 (the “Third Amendment to Master Lease,” and together with the First Amendment to Master Lease, the Second Amendment to Master Lease, and the Master Lease, the “Lease”) between the Authority and the District, the District, as lessee, has agreed to lease the Series 2024 Project from the Authority, as lessor; and

WHEREAS, to secure its payment obligations under the Indenture, the Authority has granted a lien on and security interest in the Series 2024 Project pursuant a Deed of Trust, Assignment of Rents and Security Agreement (as hereinafter defined); and

WHEREAS, under the provisions of a resolution adopted by the Board of Trustees of the District on May 23, 2024, the District has authorized and approved the execution of the Third Amendment to Master Lease and has authorized and approved certain actions to be taken by the Authority in connection with the issuance of the Series 2024 Bonds, including the execution, delivery and performance of this Fourth Supplemental Indenture; and

WHEREAS, under the provisions of resolutions adopted on 23 May 2024 and _____, 2024, the Board of Trustees of the Authority (the “Governing Board”) has authorized, approved and directed the execution of the Third Amendment to Master Lease and this Fourth Supplemental Indenture and has authorized and approved certain actions to be taken by the Authority in connection with the issuance of the Series 2024 Bonds hereunder; and

WHEREAS, the execution and delivery of the Series 2024 Bonds and of this Fourth Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2024 Bonds, when executed by the Authority and authenticated by the

Trustee, the valid and binding legal obligations of the Authority and to make the General Indenture, as amended and supplemented by this Fourth Supplemental Indenture, a valid assignment and pledge of the amounts pledged to the payment of the principal of and premium, if any, and interest on the Series 2024 Bonds and a valid assignment of the rights of the Authority with respect to the Series 2024 Project under the Master Lease (except the rights of the Authority under Sections 6.3(d), 6.3(j), 13.3 and 14.5 of the Master Lease) have been done and performed.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree as follows:

ARTICLE I

SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1. Supplemental Indenture. This Fourth Supplemental Indenture is supplemental to, and is adopted in accordance with, and pursuant to, Articles II and XI of the General Indenture.

Section 1.2. Uniform Definitions. Unless the context clearly requires otherwise and except as otherwise defined in Section 1.3 hereof, all terms used herein shall have the meanings set forth in Article I of the General Indenture and Article I of this Fourth Supplemental Indenture, and Article I of the Master Lease.

Section 1.3. Amended Definitions. The following definitions contained in Article I of the General Indenture are hereby amended to read as follows:

“Interest Payment Date” means with respect to the Series 2024 Bonds, each February 15 and August 15, commencing _____.

Section 1.4. Additional Definitions. Defined terms used in the preambles to this Fourth Supplemental Indenture shall have the meanings given to such terms therein. In addition, for purposes of the General Indenture, this Fourth Supplemental Indenture and the Master Lease, the following terms shall, unless the context clearly requires otherwise, have the meanings as follows:

“Cede” means Cede & Co. and any substitute nominee of DTC who becomes the registered Bondholder.

“Debt Service Reserve Fund Requirement” means, with respect to the Series 2024 Bonds, an amount equal to \$[0].

“Deed of Trust, Assignment of Rents and Security Agreement” means the agreement by that name dated as of _____ 1, 2024, by and between the Authority and the Trustee.

“Fourth Supplemental Indenture” means this Fourth Supplemental Indenture of Trust dated as of _____ 1, 2024, between the Authority and the Trustee.

“Indenture” means, collectively, the General Indenture of Trust between the Authority and the Trustee, as amended and supplemented by the First Supplemental Indenture of Trust dated as of 1 March 2017, the Second Supplemental Indenture of Trust dated as of 1 March 2018, the Third Supplemental Indenture of Trust dated as of 1 June 2020, and this Fourth Supplemental Indenture, and any amendments or supplements thereto.

“Lease” means the Master Lease Agreement dated as of 1 March 2017, between the Authority as lessor and the District as lessee, as amended and supplemented by the First Amendment to Master Lease Agreement dated as of 1 March 2018, the Second

Amendment to Master Lease Agreement dated as of 1 June 2020, and by the Third Amendment to Master Lease Agreement dated as of _____ 1, 2024.

“Original Issue Date” means with respect to the Series 2024 Bonds, _____, 2024.

“Register” means the record of ownership of the Series 2024 Bonds maintained by the Bond Registrar.

“Security Documents” means the Deed of Trust, as amended, and the Notice of Third Amendment to Master Lease Agreement.

“Series 2024 Bonds” means the Authority’s \$ _____ Lease Revenue Bonds, Series 2024.

“Series 2024 Project” means the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products.

“Third Amendment to Master Lease” means the Third Amendment to Master Lease Agreement dated as of _____ 1, 2024, between the Authority, as lessor, and the District, as lessee.

“Underwriter” means _____.

ARTICLE II

ISSUANCE OF THE SERIES 2024 BONDS

Section 2.1. Principal Amount, Designation and Series. The Series 2024 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) finance the 2024 Project and (ii) pay costs of issuance of the Series 2024 Bonds. The Series 2024 Bonds shall be limited to \$_____ in aggregate principal amount, shall be issued in fully registered form, in Five Thousand Dollar (\$5,000) denominations each or any integral multiple thereof, and 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. The Series 2024 Bonds shall be designated as, and shall be distinguished from the Bonds of all other series by the title, “Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah Lease Revenue Bonds, Series 2024.”

Section 2.2. Date, Maturity and Interest Rates. The Series 2024 Bonds shall be dated as of the Original Issue Date, and shall mature on February 15 in the years and in the amounts and shall bear interest from the Interest Payment Date next preceding their 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 Original Issue Date or unless, as shown by the records of the Trustee, interest on the Series 2024 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 Original Issue Date, payable on each Interest Payment Date, at the rates per annum as set forth below:

Maturity Date (February 15)	Principal Amount	Interest Rate
--------------------------------	---------------------	------------------

Interest shall be calculated on the basis of a year of 360 days comprised of twelve 30-day months.

The interest on the Series 2024 Bonds so payable, and punctually paid and duly provided for, on any Interest Payment Date will be paid to the Registered Owner thereof at the close of business on the Regular Record Date for such interest. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner of any Series 2024 Bonds on such Regular Record Date, and may be paid to the Registered Owner thereof at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice thereof to be given to such Registered Owner not less than ten (10) days prior to such Special Record Date. The principal of and premium, if any, on the Series 2024 Bonds are payable upon presentation and surrender thereof at the principal corporate trust office of the Trustee. Interest shall be paid by check or draft mailed on each Interest Payment Date to the Holder of each of the Series 2024 Bonds as the name and address of such Holder appears on the Record Date in the Register.

Section 2.3. Redemption.

(a) Optional Redemption. The Series 2024 Bonds maturing on or prior to _____ are not subject to optional redemption. The Series 2024 Bonds maturing on and after _____ are subject to redemption prior to maturity, in whole or in part, at the option of the Authority, on _____ or on any date thereafter, from such maturities or parts thereof as shall be selected by the Authority, at the redemption price of 100% of the principal amount to be redeemed plus accrued interest thereon to the redemption date, upon not less than 30 days' prior written notice.

(b) Extraordinary Redemption. The Series 2024 Bonds shall be callable for redemption prior to maturity in whole on any date, if (i) the Series 2024 Project or a material portion thereof is damaged or destroyed or taken in a condemnation proceeding, or a material defect in the construction of the Series 2024 Project shall become apparent, or title to or the use of all or any material portion of the Series 2024 Project shall be lost by reason of a defect in title thereto, (ii) the Net Proceeds of any insurance policy, performance bond or condemnation award made available by reason of one or more such occurrences shall be insufficient to pay in full the cost of repairing or replacing such portion of the Series 2024 Project, and (iii) the District elects to discharge its obligation to repair and replace such portion of the Series 2024 Project by depositing such Net Proceeds into the Bond Fund. Upon the deposit of such Net Proceeds in the Bond Fund, the payment obligations of the District with respect to the Series 2024 Project under the Master Lease shall terminate and the District shall have no further obligation for the payment of Base Rentals and Additional Rentals thereunder with respect to the Series 2024 Project, and possession of the Series 2024 Project, as well as all right, title and interest of the District and the Authority in any funds or accounts created under the Indenture with respect to the Series 2024 Project shall be surrendered to the Trustee, as trustee for the Bondholders. Thereafter, the Indenture and the Security Documents

applicable to the Series 2024 Project may, subject to the limitations of Article IX of the General Indenture, be foreclosed and the Authority's interest in the Series 2024 Project liquidated and the proceeds of such liquidation and the Net Proceeds of any insurance policy, performance bond or condemnation award so deposited in the Bond Fund, as well as all other moneys on deposit in any fund created under the Indenture with respect to the Series 2024 Project (except moneys held in the Rebate Fund or for the payment of Bonds not then deemed outstanding), shall be applied to the redemption of the Series 2024 Bonds at the earliest date practicable, as specified in a written notice from the Authority to the Trustee. Any such redemption of the Series 2024 Bonds shall be made upon payment of all or a prorated portion of the principal amount thereof plus accrued interest thereon to the redemption date. IN THE EVENT THE SERIES 2024 BONDS ARE TO BE REDEEMED BY PAYMENT OF AN AMOUNT LESS THAN THE OUTSTANDING PRINCIPAL AMOUNT THEREOF, AND ACCRUED INTEREST TO THE REDEMPTION DATE, NO FURTHER CLAIM FOR PAYMENT MAY BE HAD BY THE BONDHOLDERS AGAINST THE AUTHORITY, THE DISTRICT, OR THE TRUSTEE WITH RESPECT TO SAID SERIES 2024 BONDS. In the event there are moneys remaining in the Bond Fund after payment in full of Series 2024 Bonds issued under the Indenture, the Trustee is authorized and directed to transfer said moneys to the District.

Section 2.4. Execution of Bonds. The Chair/President is hereby authorized to execute by facsimile or manual signature the Series 2024 Bonds and the Secretary-Treasurer to countersign by facsimile or manual signature the Series 2024 Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2024 Bonds a facsimile of the official seal of the Authority, and the Trustee shall manually authenticate the Series 2024 Bonds.

Section 2.5. Delivery of Bonds. It is hereby determined that the Series 2024 Bonds shall be authenticated and delivered to the Underwriter on such date upon which the Chair/President and the Underwriter shall mutually agree, upon payment of the purchase price thereof.

Section 2.6. Limited Obligation. The Series 2024 Bonds, together with interest thereon, shall be special, limited obligations of the Authority as described in the General Indenture.

Section 2.7. Record of Payment. In the event of a redemption, acceleration, or any other similar transaction necessitating a reduction in aggregate principal amount of any of the Series 2024 Bonds outstanding, a Bondholder shall make an appropriate notation on the Series 2024 Bonds certificate indicating the date and amounts of such reduction in principal, except in the case of final maturity in which case the certificate must be presented to the Paying Agent prior to payment. In the case of a discrepancy between the record of payments on the Series 2024 Bonds and the Bond Registrar's records, the Bond Registrar's records shall govern.

Section 2.8. Book-Entry Only System.

(a) Except as provided in paragraphs (b) and (c) of this Section 2.8, the registered holder of all Series 2024 Bonds shall be, and the Series 2024 Bonds shall be registered in the name of, Cede and Co. (“Cede”), as nominee of The Depository Trust Company, New York, New York (together with any substitute securities depository appointed pursuant to paragraph (c)(iii) of this Section 2.8, (“DTC”). Payment of interest for any Series 2024 Bond, as applicable, shall be made in accordance with the provisions of this Indenture to the account of Cede on the Interest Payment Date for the Series 2024 Bonds at the address indicated for Cede in the registry books of the Trustee.

(b) The Series 2024 Bonds shall be initially issued in the form of a separate registered Bond in the amount of each separate stated maturity of the Series 2024 Bonds. Upon initial issuance, the ownership of each such Series 2024 Bond shall be registered in the registry books of the Authority kept by the Trustee, in the name of Cede, as nominee of DTC. With respect to Series 2024 Bonds so registered in the name of Cede, the Authority, the Trustee and any Paying Agent shall have no responsibility or obligation to any DTC participant or to any beneficial owner of any of such Series 2024 Bonds. Without limiting the immediately preceding sentence, the Authority, the Trustee and any Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC participant with respect to any beneficial ownership interest in the Series 2024 Bonds; (ii) the delivery of any DTC participant, beneficial owner or other person, other than DTC, of any notice with respect to the Series 2024 Bonds, including any notice of redemption; or (iii) the payment to any DTC participant, beneficial owner or other person, other than DTC, of any amount with respect to the principal or redemption price of, or interest on, any of the Series 2024 Bonds. The Authority, the Trustee and any Paying Agent may treat DTC as, and deem DTC to be, the absolute owner of each Series 2024 Bond for all purposes whatsoever, including (but not limited to) (1) payment of the principal or redemption price of, and interest on, each such Series 2024 Bond, (2) giving notices of redemption and other matters with respect to such Series 2024 Bonds and (3) registering transfers with respect to such Series 2024 Bonds. The Paying Agent shall pay the principal or redemption price of, and interest on, all Series 2024 Bonds only to or upon the order of DTC, and all such payments shall be valid and effective to satisfy fully and discharge the Authority’s obligations with respect to such principal, or redemption price, and interest, to the extent of the sum or sums so paid. Except as provided in paragraph (c) of this Section 2.8, no person other than DTC shall receive a Series 2024 Bond evidencing the obligation of the Authority to make payments of principal or redemption price of, and interest on, any such Series 2024 Bond pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the transfer provisions of this Indenture, the word “Cede” in this Indenture shall refer to such new nominee of DTC.

Except as provided in paragraph (c)(iii) of this Section 2.8, and notwithstanding any other provisions of this Indenture, the Series 2024 Bonds may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

(c) (i) DTC may determine to discontinue providing its services with respect to the Series 2024 Bonds at any time by giving written notice to the Authority, the Trustee and the Paying Agent, which notice shall certify that DTC has discharged its responsibilities with respect to the Series 2024 Bonds under applicable law.

(ii) The Authority, in its sole discretion and without the consent of any other person, may, by notice to the Trustee, terminate the services of DTC with respect to the Series 2024 Bonds if the Authority determines that the continuation of the system of book-entry-only transfers through DTC is not in the best interests of the beneficial owners of the Series 2024 Bonds or the Authority; and the Authority shall, by notice to the Trustee, terminate the services of DTC with respect to the Series 2024 Bonds upon receipt by the Authority, the Trustee, and the Paying Agent of written notice from DTC to the effect that DTC has received written notice from DTC participants having interests, as shown in the records of DTC, in an aggregate principal amount of not less than fifty percent (50%) of the aggregate principal amount of the then outstanding Series 2024 Bonds to the effect that: (1) DTC is unable to discharge its responsibilities with respect to the Series 2024 Bonds; or (2) a continuation of the requirement that all of the outstanding Series 2024 Bonds be registered in the registration books kept by the Trustee in the name of Cede, as nominee of DTC, is not in the best interests of the beneficial owners of the Series 2024 Bonds.

(iii) Upon the termination of the services of DTC with respect to the Series 2024 Bonds pursuant to subsection (c)(ii)(2) hereof, or upon the discontinuance or termination of the services of DTC with respect to the Series 2024 Bonds pursuant to subsection (c)(i) or subsection (c)(ii)(1) hereof the Authority may within 90 days thereafter appoint a substitute securities depository which, in the opinion of the Authority, is willing and able to undertake the functions of DTC hereunder upon reasonable and customary terms. If no such successor can be found within such period, the Series 2024 Bonds shall no longer be restricted to being registered in the registration books kept by the Trustee in the name of Cede, as nominee of DTC. In such event, the Authority shall execute and the Trustee shall authenticate Bond certificates as requested by DTC of like principal amount, maturity and series, in authorized denominations to the identifiable beneficial

owners in replacement of such beneficial owners' beneficial interest in the Series 2024 Bonds.

(iv) Notwithstanding any other provision of this Indenture to the contrary, so long as any Series 2024 Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to the principal or redemption price of, and interest on, such Series 2024 Bond and all notices with respect to such Series 2024 Bond shall be made and given, respectively, to DTC as provided in the hereinafter defined Representation Letter of the Authority addressed to DTC and in DTC's operational arrangements.

(v) In connection with any notice or other communication to be provided to Owners of Series 2024 Bonds registered in the name of Cede pursuant to the Indenture by the Authority or the Trustee with respect to any consent or other action to be taken by such Owners, the Authority shall establish a record date for such consent or other action by such Owners and give DTC notice of such record date not less than fifteen (15) days in advance of such record date to the extent possible.

(vi) A blanket Representation Letter (the "Representation Letter") has been executed and delivered by the Authority. The execution and delivery of the Representation Letter shall not in any way limit the provisions of this Section 2.8 hereof or in any other way impose upon the Authority or the Trustee any obligation whatsoever with respect to persons having interests in the Series 2024 Bonds other than the registered owners of the Series 2024 Bonds, as shown on the registration books kept by the Trustee. The Trustee shall take all action necessary for all representations of the Authority and the Trustee in the Representation Letter or any other comparable agreement with a securities depository with respect to the Trustee and in DTC's operational arrangements to at all times be complied with.

Section 2.9. Series 2024 Bonds as Additional Bonds. The Series 2024 Bonds are issued as Additional Bonds under the Indenture, and as such, are entitled to all the benefits of the Indenture and related documents and are secured by the Deed of Trust, Assignment of Rents and Security Agreement. The Authority hereby certifies that the requirements set forth herein and in Section 2.14 of the General Indenture have been and will be complied with in connection with the issuance of the Series 2024 Bonds.

Section 2.10. [Bank Designation of Series 2024 Bonds.] For purposes of and in accordance with Section 265 of the Internal Revenue Code, the Authority and the District have designated the Series 2024 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 Authority and the District reasonably anticipate 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 Authority, the District and by any aggregated issuer during calendar year 2024 will not exceed \$10,000,000. For purposes of this Section, “aggregated issuer” means any entity which, (a) issues obligations on behalf of the Authority or the District, (b) derives its issuing authority from the Authority or the District, or (c) is subject to direct indirect control by the Authority or the District within the meaning of Treasury Regulatory Section 1.150-1(e). The Authority hereby represents that (i) neither it nor the District has created and do not intend to create and do 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 (ii) the total amount of obligations so designated by the Authority and the District and all aggregated issuers for calendar year 2024 does not exceed \$10,000,000.]

Section 2.11. Series 2024 Bonds to Remain Tax-Exempt. The Authority covenants and agrees to and for the benefit of the Bondholders that the Authority (i) will not take any action that would cause interest on the Series 2024 Bonds to become includible in gross income for purposes of federal income taxation, (ii) will not omit to take or cause to be taken, in timely manner, any action, which omission would cause the interest on the Series 2024 Bonds to become includible in gross income for purposes of federal income taxation, and (iii) will comply with any other requirements of federal tax law applicable to the Series 2024 Bonds in order to preserve the exclusion from gross income, for purposes of federal income taxation, of interest on the Series 2024 Bonds.

ARTICLE III
FUNDS AND ACCOUNTS

Section 3.1. Creation of Series 2024 Accounts. There is hereby established with the Trustee the following accounts:

- (a) a Series 2024 Construction Account within the Construction Fund;
- (b) a Series 2024 Cost of Issuance Account; and
- (c) a Series 2024 Rebate Account within the Rebate Fund.

Section 3.2. Disbursement of Series 2024 Bond Proceeds. The proceeds of the Series 2024 Bonds, in the amount of \$_____, being the par amount of the Series 2024 Bonds, plus a [net] reoffering premium of \$_____, and less an Underwriter's discount of \$_____, shall be deposited with Trustee, which amounts the Trustee shall cause to be deposited as described in Sections 3.3 and 3.4 herein.

Section 3.3. Costs of Issuance Account; Payment of Costs of Issuing Series 2024 Bonds. An amount equal to \$_____ of the proceeds of the Series 2024 Bonds shall be deposited to a Series 2024 Cost of Issuance Account. At or about the time of the issuance of the Series 2024 Bonds the Trustee shall apply the amounts on deposit in the Series 2024 Cost of Issuance Account to pay costs of issuing the Series 2024 Bonds, as instructed in the costs of issuance disbursement in substantially the form of Exhibit B attached hereto to be signed by the Chair/President of the Authority. Any amounts remaining in the Series 2024 Cost of Issuance Account 90 days after the delivery of the Series 2024 Bonds shall be transferred to the Series 2024 Account of the Construction Fund and applied to the uses therein authorized.

Section 3.4. Deposit to and Use of Series 2024 Account of Construction Fund. The balance of the proceeds of the Series 2024 Bonds (\$_____), remaining after depositing \$_____ to the Series 2024 Cost of Issuance Account for payment of certain costs of issuance of the Series 2024 Bonds as contemplated by Section 3.3 of this Fourth Supplemental Indenture, shall be deposited into the Series 2024 Account in the Construction Fund. The amounts on deposit in the Series 2024 Account of the Construction Fund shall be disbursed by the Trustee for the purpose for which the Series 2024 Bonds were issued (including any capitalized interest thereon) in accordance with the provisions of the Master Lease and the Indenture. Upon completion of the Series 2024 Project, as evidenced by delivery of a completion certificate, amounts remaining on deposit in the Series 2024 Account of the Construction Fund shall be applied to the redemption of Series 2024 Bonds as soon as practicable.

Section 3.5. Series 2024 Debt Service Reserve Account. For purposes of the Series 2024 Bonds, the Debt Service Reserve Requirement shall equal \$[0].

ARTICLE IV

CONFIRMATION OF GENERAL INDENTURE

Section 4.1. Confirmation of General Indenture. As supplemented by this Fourth Supplemental Indenture, and except as provided herein, the General Indenture is in all respects ratified and confirmed, and the General Indenture and this Fourth 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 Fourth Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

ARTICLE V

MISCELLANEOUS

Section 5.1. Confirmation of Sale of Series 2024 Bonds. The sale of the Series 2024 Bonds to the Underwriter at a price of \$ _____, is hereby ratified, confirmed and approved.

Section 5.2. Illegal, etc. Provisions Disregarded. In case any provision in this Fourth Supplemental Indenture shall for any reason be held invalid, illegal, or unenforceable in any respect, this Fourth Supplemental Indenture shall be construed as if such provision had never been contained herein.

Section 5.3. Applicable Law. This Fourth Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Utah.

Section 5.4. Headings for Convenience Only. The descriptive headings in this Fourth Supplemental Indenture are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 5.5. Counterparts. This Fourth Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when so executed and delivered, shall constitute but one and the same instrument.

Section 5.6. Fourth Supplemental Indenture Construed with General Indenture. All of the provisions of this Fourth Supplemental Indenture supplement and amend the General Indenture, and shall be deemed to be, and shall be construed as, part of the General Indenture to the same extent as if fully set forth therein.

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

LOCAL BUILDING AUTHORITY OF
THE SALT LAKE CITY MOSQUITO
ABATEMENT DISTRICT, UTAH

(SEAL)

By: _____
Chair/President

COUNTERSIGN:

By: _____
Secretary-Treasurer

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____

Title: _____

EXHIBIT A

FORM OF SERIES 2024 BONDS

Unless this certificate is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF UTAH
LOCAL BUILDING AUTHORITY
OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH
LEASE REVENUE BOND, SERIES 2024

[THIS BOND HAS BEEN DESIGNATED BY THE ISSUER 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.]

REGISTERED
NUMBER R-____

REGISTERED
\$_____

Interest Rate
%

Maturity Date

Original Issue Date
_____, 2024

CUSIP

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____AND NO/100 DOLLARS****

The Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah, a nonprofit corporation duly organized and existing under the laws of the State of Utah (the "Authority"), performing essential governmental functions on behalf of the Salt Lake City Mosquito Abatement District, Utah, a body corporate and politic of the State of Utah (the "District") for value received, promises to pay solely and to the extent available from the sources hereinafter provided, to the Registered Owner named above, or registered assigns, on the Maturity Date specified above, the Principal Amount specified above, and

in like manner to pay interest on said amount at the Interest Rate specified above (calculated on the basis of a 360-day year consisting of twelve 30-day months), payable on February 15 and August 15 of each year (each an "Interest Payment Date") commencing _____, except as the provisions hereinafter set forth with respect to redemption of this Bond prior to maturity may become applicable hereto. The principal amount of and premium, if any, on this Bond are payable in lawful money of the United States of America, upon surrender of this Bond for cancellation at the principal corporate trust office of U.S. Bank Trust Company, National Association in Salt Lake City, Utah, or such other office as designated for such purpose, or its successor (the "Paying Agent") and the interest hereon is payable in lawful money of the United States by check or draft mailed to the Registered Owner of record as of the fifteenth day next preceding each Interest Payment Date or to owners of \$1,000,000 or more in aggregate principal amount of Bonds (or owners of 100% of any Series then Outstanding) by wire transfer to a bank account within the United States designated by the Registered Owner in written instructions furnished to the Trustee.

The Series 2024 Bonds are dated as of the Original Issue Date shown above. Interest on the Series 2024 Bonds authenticated prior to the First Interest Payment Date shall accrue from the Original Issue Date. Interest on the Series 2024 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, from that date; provided, however, that if interest on the Series 2024 Bonds shall be in default, interest on the Series 2024 Bonds issued in exchange for Series 2024 Bonds surrendered for transfer or exchange shall accrue from the date to which interest has been paid in full on the Series 2024 Bonds surrendered or if no interest has been paid, from the Original Issue Date.

This Bond is one of an authorized issue of Lease Revenue Bonds, Series 2024, of the Authority limited in aggregate principal amount to \$_____ (the "Series 2024 Bonds") issued to (a) finance the acquisition, construction, equipping and furnishing of a helicopter hanger, a helicopter fuel station, a laboratory, screened adult bioassay cages, larval bioassay vaults, and all related improvements, and the purchase of a helicopter with equipment to apply mosquito control products (the "Series 2024 Project") and (b) pay costs of issuance of the Series 2024 Bonds. The Series 2024 Project (as defined in the hereinafter defined Master Lease) was leased by the Authority to the District under the terms of a Master Lease Agreement dated as of March 1, 2017, as amended by a First Amendment to Master Lease Agreement, dated as of March 1, 2018, a Second Amendment to Master Lease Agreement, dated as of June 1, 2020, and a Third Amendment to Master Lease Agreement, dated as of _____ 1, 2024 (which agreement, as from time to time amended and supplemented, is hereinafter referred to as the "Master Lease"). The obligation of the District to make lease payments under the Master Lease is subject to the annual renewal of the Master Lease and to the right of the District to terminate its payment obligations with respect to the Series 2024 Project under the Master Lease in the event that the District fails to appropriate moneys to pay such Base Rentals and Additional Rentals. In the event that the District's payment obligations under the Master Lease shall be terminated by reason of a failure to appropriate (referred to herein as "Event of Nonappropriation") or by reason of an Event of Default (as defined in the Master Lease),

the principal amount of this Bond and interest hereon will be payable from such moneys, if any, as may be available under the Indenture for such purpose, including any moneys received by the Trustee from a liquidation or other disposition of the Authority's interest in the Series 2024 Project including a foreclosure of the lien of the Indenture and the Security Documents, subject to the limitations contained in the Indenture. Under certain circumstances, this Bond and the interest hereon may also be payable from Net Proceeds (as defined in the Master Lease) of insurance policies, performance bonds, condemnation awards and liquidation proceeds with respect to the Series 2024 Project.

The Series 2024 Bonds are issued pursuant to the authority contained in the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (together, the "Act"), and under and are equally and ratably secured by and entitled to the protection of a General Indenture of Trust dated as of March 1, 2017, as previously supplemented and amended (the "General Indenture") and a Fourth Supplemental Indenture of Trust dated as of _____ 1, 2024 (the "Fourth Supplemental Indenture," and together with the General Indenture, the "Indenture"), each by and between the Authority and the Trustee, duly executed and delivered by the Authority to the Trustee and pursuant to which the Base Rentals (as defined in the Master Lease) payable by the District, under the Master Lease and, if paid by the District, the Purchase Option Price, are assigned to the Trustee to secure the payment of principal of, premium, if any, and interest on the Series 2024 Bonds. Additionally, the Authority has granted a security interest in the Series 2024 Project, pursuant to certain Security Documents (as defined in the Fourth Supplemental Indenture) to the Trustee to further secure its obligations under the Indenture.

The Indenture provides that, upon the conditions and restrictions therein, the Authority may hereafter issue Refunding Bonds (the "Refunding Bonds") or Additional Bonds (the "Additional Bonds") from time to time to finance or refinance the costs of the Series 2024 Project or other facilities and improvements under certain terms and conditions contained in the Indenture and in the Master Lease and, if issued, the Refunding Bonds and/or the Additional Bonds will rank *pari passu* with the Series 2024 Bonds then Outstanding (as defined in the Indenture) and be equally and ratably secured and entitled to the protection of the Indenture and the Security Documents (the Series 2024 Bonds, the Refunding Bonds and the Additional Bonds are collectively referred to herein as the "Bonds"). Reference is hereby made to the Master Lease, the Security Documents and the Indenture for a description of the property pledged and assigned, the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the District, the Authority, the Trustee and the holders of the Series 2024 Bonds, the issuance of Refunding Bonds or Additional Bonds, the terms upon which the Series 2024 Bonds are issued and secured, the terms and conditions upon which the Series 2024 Bonds will be deemed to have been paid, at or prior to maturity or redemption of the Series 2024 Bonds, and the rights of the holders of the Series 2024 Bonds upon the occurrence of an Event of Default or an Event of Nonappropriation.

The Series 2024 Bonds and the interest thereon constitute special, limited obligations of the Authority. Except to the extent payable from the proceeds of the Series 2024 Bonds and the income from the investment thereof, the proceeds of certain funds held

by the Trustee, the Net Proceeds of certain insurance policies, performance bonds and condemnation awards or the proceeds, if any, from a liquidation or other disposition of the Authority's interest in the Series 2024 Project subsequent to foreclosure of the lien of the Indenture and the Security Documents, the Series 2024 Bonds and the interest thereon are payable solely from Base Rentals, and, if paid, the Purchase Option Price paid by the District under the Master Lease. Payments under the Master Lease may be made only from District Funds (as defined in the Master Lease) which are legally available for such purpose.

Neither the Master Lease, the Series 2024 Bonds nor the interest thereon shall constitute or give rise to a general obligation indebtedness of the District, or a charge against the District or its general credit or the taxing power of the District. Neither the District nor the Authority on its behalf, has pledged the credit of the District to the payment of the Series 2024 Bonds, the interest thereon or amounts due or to become due under the Master Lease. The Authority has no taxing power.

THE DISTRICT IS NOT OBLIGATED TO APPROPRIATE DISTRICT FUNDS FOR THE PURPOSE OF PAYING BASE RENTALS, ADDITIONAL RENTALS OR THE PURCHASE OPTION PRICE UNDER THE MASTER LEASE, AND NO JUDGMENT MAY BE ENTERED AGAINST THE DISTRICT IN THE EVENT OF AN INSUFFICIENCY OF MONEYS TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE SERIES 2024 BONDS. THE MASTER LEASE IS SUBJECT TO ANNUAL RENEWAL AND THE DISTRICT'S PAYMENT OBLIGATIONS UNDER THE MASTER LEASE WILL BE TERMINATED UPON THE OCCURRENCE OF AN EVENT OF DEFAULT. IN SUCH EVENT, ALL PAYMENTS FROM THE DISTRICT UNDER THE MASTER LEASE WILL TERMINATE AND THE SERIES 2024 BONDS AND THE INTEREST THEREON WILL BE PAYABLE SOLELY FROM AND TO THE EXTENT OF SUCH MONEYS, IF ANY, AS MAY BE HELD BY THE TRUSTEE UNDER THE INDENTURE AND ANY MONEYS MADE AVAILABLE FROM A LIQUIDATION OR OTHER DISPOSITION OF THE AUTHORITY'S INTEREST IN THE SERIES 2024 PROJECT SUBSEQUENT TO FORECLOSURE OF THE LIEN OF THE INDENTURE AND THE SECURITY DOCUMENTS, SUBJECT TO THE LIMITATIONS SET FORTH IN THE INDENTURE. A BONDHOLDER SHOULD NOT ANTICIPATE THAT IT WILL BE POSSIBLE TO FORECLOSE THE AUTHORITY'S INTEREST IN THE SERIES 2024 PROJECT AND LIQUIDATE, RELET OR SELL SUCH INTEREST AFTER THE OCCURRENCE OF AN EVENT OF DEFAULT FOR AN AMOUNT EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2024 BONDS THEN OUTSTANDING PLUS ACCRUED INTEREST THEREON.

No deficiency judgment upon foreclosure may be entered against the District or the Authority and no breach of any provision of the Master Lease, the Security Documents, the Series 2024 Bonds or the Indenture shall impose any general obligation or liability upon or a charge against the District, the Authority, or the general credit or taxing powers of the District.

This Bond is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal corporate trust office of the Trustee 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 Authority, the Paying Agent and the Trustee may deem and treat the Registered Owner 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 and premium, if any, and interest due hereon and for all other purposes and the Authority, the Paying Agent and the Trustee shall not be affected by any notice to the contrary.

The Series 2024 Bonds are subject to redemption prior to maturity at the times, upon the occurrence of the events and with notice all as found in the Indenture.

In the event of a redemption, acceleration, or any other similar transaction necessitating a reduction in aggregate principal amount of the Series 2024 Bonds, including any mandatory sinking fund redemption, a Bondholder shall make an appropriate notation on the Series 2024 Bonds certificate indicating the date and amounts of such reduction in principal, except in the case of final maturity in which case the certificate must be presented to the Paying Agent prior to payment. In the case of a discrepancy between the record of payments on the Series 2024 Bonds and the Bond Registrar's records, the Bond Registrar's records shall govern.

The Registered Owner of this Series 2024 Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Master Lease or any Event of Default under the Indenture or the Security Documents, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Authority and the rights of the holders of the Bonds at any time by the Authority with the consent of the District (if an Event of Default does not then exist under the Master Lease) and the Registered Owners of not less than 66 2/3% in aggregate principal amount of the Bonds at the time Outstanding. The Indenture also permits waiver of compliance by the Authority with any terms of the Indenture with the consent of the District (if an Event of Default does not then exist under the Master Lease) and the Registered Owners of not less than 66 2/3% in aggregate principal amount of the Bonds at the time Outstanding. Any such consent or waiver by the Registered Owner of this Bond shall be conclusive and binding upon such Owner and upon all future holders of this Bond and of any Bond issued upon the transfer or exchange of this Bond whether or not notation of such consent or waiver is made upon this Bond. The Indenture also contains provisions permitting the Trustee to waive certain Events of Default under the Indenture and their consequences. The Indenture requires the written consent of the Trustee to any waiver or amendment of any provision of the

Indenture or any supplemental indenture which modifies the rights, duties or immunities of the Trustee.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law; that the issuance of this Bond and the issue of which it forms a part, together with all other obligations of the Authority, do not exceed or violate any constitutional or statutory debt limitation. As required by the Act, the District has by resolution authorized the Authority to issue the Series 2024 Bonds and to execute and deliver the Master Lease, the Security Documents and the Indenture.

This Series 2024 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, the Authority has caused this Series 2024 Bond to be executed in its name by the facsimile or manual signature of its Chair/President and its corporate seal to be hereunto impressed or imprinted hereon and attested by the manual or facsimile signature of its Secretary-Treasurer, and said officials do by the execution hereof adopt as and for the respective proper signatures their respective facsimile or manual signatures appearing hereon.

LOCAL BUILDING AUTHORITY OF
THE SALT LAKE CITY MOSQUITO
ABATEMENT DISTRICT, UTAH

(SEAL)

By: _____
Chair/President

ATTEST AND COUNTERSIGN:

By: _____
Secretary-Treasurer

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2024 Bonds of the issue described in the within-mentioned Fourth Supplemental Indenture of Trust.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____
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 upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" that is a member of or a participant in a "signature guarantee program" (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

EXHIBIT B

COST OF ISSUANCE DISBURSEMENT REQUEST

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

Pursuant to Section 3.3 of the Fourth Supplemental Indenture of Trust dated as of _____ 1, 2024, you are hereby authorized to pay to the following costs of issuance from the Series 2024 Costs of Issuance Account:

[See Attached Schedule]

LOCAL BUILDING AUTHORITY OF
THE SALT LAKE CITY MOSQUITO
ABATEMENT DISTRICT, UTAH

By: _____
Chair/President

COSTS OF ISSUANCE

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
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