

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 June 20, 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, Vice 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

Vice President

Trustee

Trustee

Trustee

Salt Lake City, Utah

June 20, 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 June 20, 2024, at 6:00 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:

Ary Faraji	Secretary-Treasurer
Greg White	Assistant Director
Aleta Fairbanks	Chief Financial Officer

Absent:

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 June 20, 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 OF THE LOCAL BUILDING AUTHORITY OF THE SALT LAKE CITY MOSQUITO ABATEMENT DISTRICT, UTAH (THE “AUTHORITY”) AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$20,000,000 AGGREGATE PRINCIPAL AMOUNT OF LEASE REVENUE BONDS, SERIES 2024 (THE “SERIES 2024 BONDS”); DELEGATING TO CERTAIN OFFICERS OF THE AUTHORITY THE ABILITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2024 BONDS; AUTHORIZING AND APPROVING A FOURTH SUPPLEMENTAL INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A THIRD AMENDMENT TO A MASTER LEASE AGREEMENT, A SECURITY DOCUMENT, AND OTHER DOCUMENTS NECESSARY FOR THE ISSUANCE OF THE SERIES 2024 BONDS; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; 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, Utah Code Annotated 1953, as amended (the “Building Authority Act”); and

WHEREAS, pursuant to the provisions of the Building Authority Act and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (collectively, with the Building Authority Act, 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 Authority; and

WHEREAS, on May 23, 2024, the Authority adopted a resolution (the “Parameters Resolution”) approving the issuance and sale of its Lease Revenue Bonds, Series 2024 (to be issued in one or more series and with such other or further designation(s) as the Authority may determine) (the “Series 2024 Bonds”) in an aggregate principal amount of not more than \$20,000,000; and

WHEREAS, pursuant to the Act and the Parameters Resolution, a Notice of Public Hearing and Bonds to be Issued was 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, no less than 14 days before such hearing, which hearing was held on the date hereof; and

WHEREAS, on May 23, 2024, the Authority adopted a resolution making 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 (the “Statement Resolution”); and

WHEREAS, pursuant to Sections 11-14-103 and 17D-2-501 of the Act, the Authority caused a Notice of Intent to Issue a Lease Revenue Bond and Public Hearing to be (i) published once each week for the two weeks before the public hearing in a newspaper of general circulation in the Authority; (ii) posted electronically in accordance with Section 45-1-101, Utah Code; and (iii) posted 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, which hearing was held as a separate agenda item on the date hereof; and

WHEREAS, the Authority desires to issue 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 products (collectively, the "Series 2024 Project"); (b) fund any required deposit to a debt service reserve fund; and (c) pay costs associated with the issuance of the Series 2024 Bonds; and

WHEREAS, the Authority desires to lease the Series 2024 Project, as lessor, on an annually renewable basis, to the Board, as lessee, pursuant to the terms and provisions of a Master Lease Agreement dated March 1, 2017, as heretofore amended (the "Master Lease Agreement") and a Third Amendment to Master Lease Agreement (the "Third Amendment to Master Lease Agreement" and, collectively with the Master Lease Agreement, the "Lease"), each by and between the Authority and the Board, with such Third Amendment to Master Lease Agreement in substantially the form presented to this meeting and attached hereto as Exhibit C; and

WHEREAS, the Authority proposes to issue the Series 2024 Bonds pursuant to a General Indenture of Trust dated as of March 1, 2017, as previously amended and supplemented (the "General Indenture") and a Fourth Supplemental Indenture of Trust (the "Fourth Supplemental Indenture" and collectively with the General Indenture, the "Indenture"), each between the Authority and U.S. Bank Trust Company, National Association (the "Trustee"), with such Fourth Supplemental Indenture in substantially the form presented to this meeting and attached hereto as Exhibit B; and

WHEREAS, to further secure its payment obligations under the Indenture, the Authority proposes to grant a lien on and security interest in the Series 2024 Project pursuant to a Deed of Trust, Assignment of Rents and Security Agreement, in substantially the form presented to this meeting and attached hereto as Exhibit D (the "Security Document"); and

WHEREAS, there has been presented to the Governing Board at this meeting a form of a Bond Purchase Agreement (the "Bond Purchase Agreement"), in substantially the form attached hereto as Exhibit E, to be entered into between the Authority, the Board, and the purchaser selected by the Authority for the Series 2024 Bonds (the "Purchaser") in the event that the Series 2024 Bonds are not sold pursuant to a public bid with an official notice of bond sale or similar document; and

WHEREAS, the Authority desires to improve and promote the local health and general welfare of the citizens of the District by entering into the documents and taking the actions described above; and

WHEREAS, the Board has or is expected to authorize, approve and direct the execution of the Third Amendment to Master Lease Agreement, the Fourth Supplemental Indenture, the Bond Purchase Agreement and the Security Document and to authorize the issuance of the Series 2024 Bonds and the financing of the Series 2024 Project by the Authority, and to further authorize the execution of the Third Amendment to Master Lease Agreement, the Fourth Supplemental Indenture, the Bond Purchase Agreement, and the Security Document and certain other acts to be taken by the Authority in connection therewith; and

WHEREAS, in order to allow the Authority (in consultation with Zions Public Finance, Inc., the Authority's municipal advisor), flexibility in setting the pricing date of the Series 2024 Bonds to optimize debt service costs to the Authority, the Governing Board desires to grant to any two of the following: Chair/President, Vice President, or the Secretary-Treasurer, or their appointees (the "Designated Officers"), the authority to (a) determine whether all or a portion of the Series 2024 Bonds should be sold pursuant to a private placement or a public offering (including via a negotiated underwriting or public bid); (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2024 Bonds shall be sold; (c) select the Purchaser of the Series 2024 Bonds; and (d) make any changes with respect to the Series 2024 Bonds and the documents approved herein from those terms which were before the Governing Board at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in the Parameters Resolution (the "Parameters");

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 Designated Officers are hereby authorized to select the Purchaser and specify and agree as to the method of sale, the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2024 Bonds for and on behalf of the Authority, provided that such terms are within the Parameters. The selection of the method of sale via a private placement shall be evidenced by the execution of Bond Purchase Agreement if the Series 2024 Bonds are sold at a private or negotiated underwriting sale in substantially the form attached hereto as Exhibit E. The form of the Bond Purchase Agreement is hereby authorized, approved and confirmed.

Section 3. The form of the Fourth Supplemental Indenture attached hereto as Exhibit B, is in all respects hereby authorized and approved, and the Chair/President or any acting Chair/President (the "Chair/President") and Secretary-Treasurer is hereby authorized and directed to execute and deliver the same on behalf of the Authority.

Section 4. The Third Amendment to Master Lease Agreement, and the Security Document, in substantially the respective forms presented to this meeting and attached hereto as exhibits, are in all respects approved, authorized and confirmed, and the Chair/President and the Secretary-Treasurer are hereby authorized and directed to execute and deliver the same on behalf of the Authority.

Section 5. The Chair/President and each Designated Officer of the Authority are each authorized to make any alterations, changes or additions to the Fourth Supplemental Indenture, the Bond Purchase Agreement, the Third Amendment to Master Lease Agreement, the Security Document, the Series 2024 Bonds, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2024 Bonds (within the Parameters), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution, or any resolution adopted by the Board or the Authority, the agreements with the Purchaser or the provisions of the laws of the State of Utah or the United States.

Section 6. The form, terms, and provisions of the Series 2024 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Chair/President and Secretary-Treasurer are hereby authorized and directed to execute and seal the Series 2024 Bonds and to deliver said Series 2024 Bonds to the Purchaser. The signatures of the Chair/President and the Secretary-Treasurer may be by facsimile or manual execution.

Section 7. Upon their issuance, the Series 2024 Bonds will constitute special limited obligations of the Authority payable solely from and to the extent of the sources set forth in the Series 2024 Bonds, the Indenture and the Security Document. No provision of this Resolution, the Indenture, the Bond Purchase Agreement, the Lease, the Security Document, the Series 2024 Bonds, or any other instrument, shall be construed as creating a general obligation of the Authority or the Board or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Authority or the District or its taxing powers.

Section 8. The appropriate officials of the Authority, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Authority any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 9. After the Series 2024 Bonds are delivered to the Purchaser, and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of the Series 2024 Bonds is deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 10. 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 June 20, 2024.

(SEAL)

By: _____
Chair/President

ATTEST:

By: _____
Secretary-Treasurer

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)

By: _____
Chair/President

ATTEST:

By: _____
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 June 20, 2024, commencing at the hour of 6:00 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Authority this June 20, 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 June 20, 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 June 20, 2024.

(SEAL)

By: _____
Secretary-Treasurer

SCHEDULE 1

NOTICE OF MEETING

EXHIBIT B

FORM OF FOURTH SUPPLEMENTAL INDENTURE

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 March 1, 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 March 1, 2017, as amended by a First Amendment to Master Lease Agreement dated as of March 1, 2018 (the “First Amendment to Master Lease”), a Second Amendment to Master Lease Agreement dated as of June 1, 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 May 23, 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 March 1, 2017, the Second Supplemental Indenture of Trust dated as of March 1, 2018, the Third Supplemental Indenture of Trust dated as of June 1, 2020, and this Fourth Supplemental Indenture, and any amendments or supplements thereto.

“Lease” means the Master Lease Agreement dated as of March 1, 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 March 1, 2018, the Second

Amendment to Master Lease Agreement dated as of June 1, 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 (<u>February 15</u>)	Principal <u>Amount</u>	Interest <u>Rate</u>
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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>
--------------	----------------	---------------

EXHIBIT C

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 March 1, 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 March 1, 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 March 1, 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 March 10, 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 March 29, 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 June 24, 2020, as Entry No. 13307868, Book 10967, pages 574-576.

W I T N E S S E T H:

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 May 23, 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 May 23, 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, or 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 _____, 2024, 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.

EXHIBIT D

FORM OF SECURITY DOCUMENT

WHEN RECORDED, RETURN TO:
Randall M. Larsen
Gilmore & Bell, P.C.
15 West South Temple, Suite 520
Salt Lake City, Utah 84101

12492220
3/10/2017 9:44:00 AM \$52.00
Book - 10538 Pg - 7595-7615
Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 21 P.

DEED OF TRUST,
ASSIGNMENT OF RENTS
AND
SECURITY AGREEMENT

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("Deed of Trust") is made as of March 1, 2017, by and among the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah, a nonprofit corporation duly organized under the laws of the State of Utah ("Trustor") whose address for purposes of this agreement is 2020 North Redwood Road, Salt Lake City Mosquito Abatement District, Utah, 84116; and First American Title, 215 South State, Suite 380, Salt Lake City, Utah 81111 ("Trustee"), as trustee under this Deed of Trust, and U.S. Bank National Association, Salt Lake City, Utah 84133 (the "Beneficiary"), as trustee under a General Indenture of Trust dated as of March 1, 2017 (the "General Indenture"), as supplemented by a First Supplemental Indenture of Trust dated as of March 1, 2017 (the "First Supplemental Indenture" and collectively with the General Indenture, the "Indenture") executed in connection with the issuance of the \$8,500,000 Local Building Authority of Salt Lake City Mosquito Abatement District, Utah, Lease Revenue Bonds, Series 2017 (the "Series 2017 Bonds")

WITNESSETH:

FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, Trustor hereby irrevocably grants, transfers, assigns, conveys and warrants to Trustee, IN TRUST, WITH POWER OF SALE, under and subject to the terms and conditions hereinafter set forth, all right, title and interest in that real property situated in Salt Lake County, Utah, as described on Exhibit A attached hereto (the "Property"), together with all of the Trustor's right, title and interest in and to all of the improvements on said Property and appurtenances financed with the proceeds of the Series 2017 Bonds. The interest of Trustor in the real property described in Exhibit A and all of the improvements and appurtenances relating thereto are collectively referred to hereinafter as the "Project";

TOGETHER WITH all rents, issues, profits, privileges, licenses, royalties, income and other benefits derived from the Project;

TOGETHER WITH all right, title and interest of Trustor in and to all leases or subleases covering the Project or any portion thereof now or hereafter existing or entered into, and all right, title and interest of Trustor thereunder, including, without limitation,

all cash or security deposits, advanced rentals, and deposits and payments of similar nature;

TOGETHER WITH all right, title and interest of Trustor in and to all options to purchase or lease the Project or any portion thereof or interest thereon, and any greater estate in the Project owned or hereafter acquired;

TOGETHER WITH all interests, estate or other claims, both in law and in equity, which Trustor now has or may hereafter acquire in the Project;

TOGETHER WITH all right, title and interest of Trustor in and to all easements, rights-of-way and rights used in connection with or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto;

TOGETHER WITH all right, title and interest of Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Project, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Project;

TOGETHER WITH all right, title and interest of Trustor in and to any and all buildings and improvements now or hereafter erected on the Property, including, but not limited to, the fixtures, fittings, and other articles attached to said buildings and improvements financed or refinanced with proceeds of the Series 2017 Bonds or any Additional Bonds or Refunding Bonds (each as defined herein), including but not limited to all machinery, equipment, material, appliances and fixtures now or hereafter installed or placed in said building or on the Property for the generation or distribution of air, water, heat, electricity, light, fuel or refrigeration or for ventilating or air conditioning purposes or for sanitary or drainage purposes, for the removal of dust, refuse or garbage, and including stoves, ranges, cabinets, laundry equipment, all elevators, awnings, window shades, venetian blinds, drapery rods and brackets, screens, floor coverings, including all rugs and carpets attached to floors, lobby furnishings and incinerators and all other similar items and things; all of the items and things so specified and all other similar items or things, whether now or hereafter placed on the Property, being hereby declared to be, and in all circumstances, shall be construed to be, for and in connection with the purposes and powers of this Deed of Trust, things affixed to and a part of the Project described herein; the specific enumerations herein not excluding the general (the "Improvements"); excepting any personal property or fixtures of any tenant which are not financed or refinanced with proceeds of the Series 2017 Bonds or any Additional Bonds or Refunding Bonds and which are not acquired to replace personal property or fixtures originally financed or refinanced with proceeds of the Series 2017 Bonds or any Additional Bonds or Refunding Bonds; and

TOGETHER WITH all the estate, interest, right, title and other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereof, which Trustor now has or may hereafter acquire in the Project, and any and all awards made for the taking from the Trustor by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Project, including

without limitation any awards resulting from a change of grade of streets and awards for severance damages; and

TOGETHER WITH all right, title and interest of Trustor in and to all tangible personal property financed or refinanced with proceeds of the Series 2017 Bonds, including all personal property in any way relating to or used in connection with all or any portion of the Project, including without limitation, (i) all licenses, permits, plans and specifications and approvals issued by any governmental or quasi-governmental authority; (ii) all equipment personal property; and (iii) any personal property financed or refinanced with proceeds of any Additional Bonds or Refunding Bonds (the "Personal Property") owned by Trustor and now or at any time hereafter located on or at the Project or used in connection therewith.

The entire estate, property and interest hereby conveyed to Trustee as described above may hereafter be referred to as the "Trust Estate." Notwithstanding the breadth of the foregoing, the property covered by this Deed of Trust shall not include: (i) personal property which may be owned by lessees or other occupants of any portion of the Project, rather than by Trustor, or which may be leased by such lessees or other occupants from a party other than Trustor; or (ii) material, equipment, tools, machinery or other personal property which has been brought upon the Project only for use in construction, maintenance or repair and which is not intended to remain after the completion of such construction, maintenance or repair, and which is not necessary for occupancy, maintenance or use of the Project, provided, however, that this provision shall not limit Trustor's right to assert a landlord's lien against a defaulting tenant.

FOR THE PURPOSES OF SECURING:

(a) (1) Payment of the principal, interest and premium, if any, of the Series 2017 Bonds of Trustor, issued pursuant to the Indenture, and payable at the times, in the manner and with interest and premium, if any, as therein set forth, and any extensions and/or renewals or modifications thereof; (2) payment of the principal, interest and premium, if any, on any Additional Bonds or Refunding Bonds (these and all terms herein commencing with initial capital letters and not otherwise defined herein shall have meanings as defined in the Indenture) issued pursuant to the Indenture, and payable at the times, in the manner and with interest and premium as therein set forth, and any extensions and/or renewals or modifications thereof (the Series 2017 Bonds and Additional Bonds and Refunding Bonds are collectively referred to herein as the "Bonds"); (3) the performance of each agreement of Trustor contained in the Bonds, the Indenture, the Master Lease (as defined in the Indenture) with respect to the Project, and this Deed of Trust and any other instrument securing payment of the Bonds; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms of this Deed of Trust (including, but not limited to the payments outlined in 1.11 and 1.18 of this Deed of Trust), any other instrument securing payment of the Bonds, the Indenture, or the Master Lease, together with interest thereon as provided in the Indenture.

(b) Performance of all obligations of Trustor under the Indenture and each agreement of Trustor incorporated by reference therein or herein, or contained therein or herein.

(c) Performance of all obligations of Trustor contained in this Deed of Trust, the Bonds, the Indenture, and any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby.

This Deed of Trust, the Bonds, the Indenture, the Master Lease, and any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby may hereafter be referred to as the "Loan Instruments."

TO PROTECT THE SECURITY OF THE LOAN INSTRUMENTS TRUSTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE I

COVENANTS AND AGREEMENTS OF TRUSTOR

1.1 Payment of Secured Obligations. Trustor hereby covenants and agrees to pay when due the principal of, premium, if any, and the interest on, the indebtedness evidenced by the Bonds (as set forth therein), all charges, fees and all other sums as provided in the Loan Instruments, the principal of, and interest on, any future advances secured by this Deed of Trust.

1.2 Maintenance, Repair, Alterations. Trustor hereby covenants and agrees to keep the Trust Estate or cause the Trust Estate to be kept in good condition and repair; not to remove, demolish or materially alter (except such alterations as may be required by laws, ordinances or regulations) any buildings or fixtures constituting part of the Improvements in such a manner as to in any way damage the Improvements or in any way reduce the fair rental value of the Improvements to less than the fair rental value of the Improvements immediately prior to such alteration; to complete promptly and in good and workmanlike manner any improvement which may be constructed on the Project and, to the extent provided in the Indenture and in the Master Lease, promptly restore in like manner any Improvements which may be damaged or destroyed thereon, and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Trust Estate or any part thereof or requiring any alterations or improvements; not to commit or permit any waste or deterioration of the Trust Estate, to keep and maintain or cause to be kept and maintained, grounds, sidewalks, roads, parking and landscaped areas in good and neat order and repair; not to commit, suffer or permit any act to be done in or upon the Trust Estate in violation of any law, ordinance or regulation. Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this Section, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

1.3 Required Insurance. Trustor hereby covenants and agrees at all times to provide, maintain and keep in force or cause to be kept in force such insurance as is set forth in Article IX of the Master Lease with respect to the Improvements.

1.4 Payment of Premiums. In the event Trustor fails to provide, maintain, keep in force or deliver and furnish to Beneficiary policies of insurance required by Article IX of the Master Lease, Beneficiary, in addition to all other rights it may have hereunder, including, without limitation, those set forth in Article III hereof, may, but shall not be required to, procure such insurance or single interest insurance for such risks covering Beneficiary's interest, and Trustor will pay, or cause to be paid, all premiums thereon promptly upon demand by Beneficiary, and until such payment is made by Trustor therefor the amount of all such premiums which have been paid by Beneficiary shall bear interest at a rate per annum provided in Article IX of the Master Lease. Trustor shall, upon Beneficiary's reasonable request, deposit, or cause to be deposited, with Beneficiary in monthly installments, an amount equal to one-twelfth of the estimated aggregate annual insurance premiums on all policies of insurance required by this Deed of Trust. Trustor further agrees, upon Beneficiary's request, to cause all bills, statements or other documents relating to the foregoing insurance premiums to be sent or mailed directly to Beneficiary. Upon receipt of such bills, statements or other documents, and provided Trustor has deposited sufficient funds with Beneficiary pursuant to this 1.4, Beneficiary shall pay such amounts as may be due thereunder out of the funds so deposited with Beneficiary. If at any time and for any reason the funds deposited with Beneficiary are or will be insufficient to pay such amounts as may then or subsequently be due, Beneficiary shall notify Trustor and Trustor shall immediately deposit, or cause to be deposited, an amount equal to such deficiency with Beneficiary. Notwithstanding the foregoing, nothing contained herein shall cause Beneficiary to be deemed a trustee of said funds or to be obligated to pay any amounts in excess of the amount of funds deposited with Beneficiary pursuant to this 1.4. Beneficiary may commingle said reserve with its own funds and Trustor shall be entitled to no interest thereon.

1.5 Insurance Proceeds. After the happening of any casualty to the Trust Estate or any part thereof, Trustor shall give prompt written notice thereof to Beneficiary.

(a) In the event of any damage or destruction of the Project, Trustor shall apply the insurance proceeds in the manner set forth in Article X of the Master Lease.

(b) In the event of such loss or damage, all proceeds of insurance shall be payable pursuant to subparagraph (a) above. Except as otherwise provided in the Master Lease, Trustor may settle, adjust or compromise any claims for loss, damage or destruction under any policy or policies of insurance only with written approval of Beneficiary.

(c) Except to the extent that insurance proceeds are received by Trustor and applied to the indebtedness secured hereby, pursuant to the Indenture and the Master Lease, nothing herein contained shall be deemed to excuse Trustor from repairing or maintaining the Trust Estate as provided in 1.2 hereof or

restoring all damage or destruction to the Trust Estate, regardless of whether or not there are insurance proceeds available or whether any such proceeds are sufficient in amount, and the application or release by Beneficiary of any insurance proceeds shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such notice.

1.6 Assignment of Policies Upon Foreclosure. In the event of foreclosure of this Deed of Trust or other transfer of title or assignment of the Trust Estate in extinguishment, in whole or in part, of the debt secured hereby, all right, title and interest of Trustor in and to all policies of insurance required by this Deed of Trust shall inure to the benefit of and pass to the successor in interest to Trustor or the purchaser or grantee of the Trust Estate.

1.7 Indemnification; Subrogation; Waiver of Offset.

(a) If Beneficiary is made a party defendant to any litigation, commenced by anyone other than Trustor, concerning this Deed of Trust or the Trust Estate or any part thereof or interest therein, or the occupancy thereof by Trustor, then Trustor shall, to the extent permitted by law, indemnify, defend and hold Beneficiary harmless from and against all liability by reason of said litigation (including any appeals), including reasonable attorneys' fees and expenses incurred by Beneficiary in any such litigation, whether or not any such litigation is prosecuted to judgment. If Beneficiary commences an action against Trustor to enforce any of the terms hereof or because of the breach by Trustor of any of the terms hereof, or for the recovery of any sum secured hereby, Trustor shall pay to Beneficiary reasonable attorneys' fees and expenses actually incurred (including Beneficiary's attorney's fees and costs associated with all appeals), and the right to such attorney's fees and expenses shall be deemed to have accrued on the commencement of such action, and shall be enforceable whether or not such action is prosecuted to judgment. If Trustor breaches any term of this Deed of Trust, Beneficiary may employ an attorney or attorneys to protect its rights hereunder, and in the event of such employment following any breach by Trustor, Trustor shall pay Beneficiary reasonable attorney's fees and expenses incurred by Beneficiary (including those associated with any appeal), whether or not an action is actually commenced against Trustor by reason of breach.

(b) Trustor waives any and all right to claim or recover against Beneficiary, its officers, employees, agents and representatives, for loss or damage to Trustor, the Trust Estate, Trustor's property or the property of others under Trustor's control from any cause insured against or required to be insured against by the provisions of this Deed of Trust.

(c) All sums payable by Trustor hereunder shall be paid without notice, demand, counterclaim, setoff, recoupment, deduction or defense (except payment) and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Trustor hereunder shall in no way be released, discharged or otherwise affected (except as expressly provided herein)

by reason of: (i) any damage to or destruction of or any condemnation or similar taking of the Trust Estate or any part thereof; (ii) any restriction or prevention of or interference with any use of the Trust Estate or any part thereof; (iii) any title defect or encumbrance or any eviction from the Project or any part thereof by title paramount or otherwise; or (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Beneficiary, or any action taken with respect to this Deed of Trust by any trustee or receiver of Beneficiary, or by any court, in any such proceeding; whether or not Trustor shall have notice or knowledge of any of the foregoing.

1.8 Taxes and Impositions.

(a) Trustor agrees to pay, prior to delinquency, all real property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, including without limitation non-governmental levies or assessments such as maintenance charges, association dues or charges or fees, and levies or charges resulting from covenants, conditions and restrictions affecting the Trust Estate, which are assessed or imposed upon the Trust Estate or become due and payable, and which create or may create a lien upon the Trust Estate, or any part thereof, or upon any equipment or other facility used by Trustor in the operation or maintenance thereof (all of which taxes, assessments and other governmental charges of like nature are hereinafter referred to as "Impositions"); provided, however, that if, by law, any such Imposition is payable, or may at the option of the taxpayer be paid, in installments, Trustor may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

(b) If any time after the date hereof there shall be assessed or imposed (i) a tax or assessment on the Trust Estate in lieu of or in addition to the Impositions payable by Trustor pursuant to subparagraph (a) hereof, or (ii) a license fee, tax or assessment imposed on Beneficiary and measured by or based in whole or in part upon the amount of the outstanding obligations secured hereby, then all such taxes, assessments, or fees shall be deemed to be included within the term "Impositions" as defined in subparagraph (a) hereof, and Trustor shall pay and discharge the same as herein provided with respect to the payment of Impositions. Anything to the contrary notwithstanding, Trustor shall have no obligation to pay any franchise, estate, inheritance, income, excess profits or similar tax levied on Beneficiary or on the obligations secured hereby.

(c) Trustor covenants to furnish Beneficiary within thirty (30) days after the date upon which any such Imposition is due and payable by Trustor, official receipts of the appropriate taxing authority or other proof satisfactory to Beneficiary, evidencing the payment thereof.

(d) Trustor covenants and agrees not to suffer, permit or initiate the joint assessment of the real and personal property, or any other procedure whereby the lien of the real property taxes and the lien of the personal property taxes shall be assessed, levied or charged to the Trust Estate as a single lien.

(e) If requested by Beneficiary, Trustor shall cause to be furnished to Beneficiary a tax reporting service covering the Trust Estate of the type, duration and with a company satisfactory to Beneficiary.

(f) Trustor has the right to contest Impositions to the extent permitted by Section 9.3 of the Master Lease.

1.9 Utilities. Trustor hereby covenants and agrees to pay when due all utility charges which are incurred by Trustor for the benefit of the Trust Estate or which may become a charge or lien against the Trust Estate for gas, electricity, water or sewer services furnished to the Trust Estate and all other assessments or charges of a similar nature, whether public or private, affecting the Trust Estate or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

1.10 Actions Affecting Trust Estate. Trustor hereby covenants and agrees to appear in and contest any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees, in any such action or proceeding in which Beneficiary or Trustee may appear.

1.11 Actions by Trustee and/or Beneficiary to Preserve Trust Estate. Should Trustor fail to make any payment or to do any act as and in the manner provided in any of the Loan Instruments, Beneficiary and/or Trustee, each in its own discretion, without obligation so to do but without releasing Trustor from any obligations, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. In connection therewith (without limiting their general powers), Beneficiary and/or Trustee shall have and are hereby given the right, but not the obligation (i) to enter upon and take possession of the Trust Estate; (ii) to make additions, alterations, repairs and improvements to the Trust Estate which they or either of them may consider necessary or proper to keep the Trust Estate in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect or appears to affect the security of this Deed of Trust (including condemnation or eminent domain proceedings) or which may result in the creation of any lien (except the lien created by the Indenture) against the Trust Estate; and (iv) in exercising such powers, to pay necessary expenses, including employment of counsel or other necessary or desirable consultants. Trustor shall, immediately upon demand therefor by Beneficiary, pay all costs and expenses incurred by Beneficiary in connection with the exercise by Beneficiary of the foregoing rights, including without limitation, costs of evidence of title, court costs, appraisals, surveys and attorney's fees, together with interest thereon accruing at the rate set forth in the Indenture.

1.12 Survival of Warranties. Subject to the limitations set forth in 3.9 herein, Trustor hereby covenants and agrees to fully and faithfully satisfy and perform the obligations of Trustor contained in the Loan Instruments and each agreement of Trustor incorporated by reference therein or herein, and any modification or amendment thereof. All representations, warranties and covenants of Trustor contained therein or incorporated by reference shall survive funding of the loan evidenced by the Bonds and shall remain continuing obligations, warranties and representations of Trustor during any time when any portion of the obligations secured by this Deed of Trust remain outstanding.

1.13 Eminent Domain. Should the Trust Estate, or any material part thereof or interest therein, be taken from Trustor or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("Condemnation"), or should Trustor receive any notice or other information regarding such proceeding, Trustor shall give prompt written notice thereof to Beneficiary and all proceeds payable therefrom shall be utilized in the manner set forth in Article X of the Master Lease.

1.14 Additional Security. In the event Beneficiary at any time holds additional security for any of the obligations secured hereby, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before or concurrently herewith or after a sale is made hereunder.

1.15 Appointment of Successor Trustee. Beneficiary may, from time to time, by complying with the provisions of the applicable law of the State of Utah substitute a successor or successors to the Trustee named herein or acting hereunder.

1.16 Successors and Assigns. This Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Beneficiary" shall be deemed to include the Registered Owners of the Bonds and any trustee therefor, whether or not named as Beneficiary herein.

1.17 Inspections. Beneficiary, or his agents, representatives or workmen, are authorized to enter at any reasonable time upon or in any part of the Trust Estate for the purpose of inspecting the Trust Estate and performing any of the acts it is authorized to perform under the terms of any of the Loan Instruments.

1.18 Liens. Trustor hereby covenants and agrees to pay and promptly discharge in accordance with the terms thereof or of the indebtedness secured thereby, at Trustor's cost and expense, all liens, encumbrances and charges upon the Trust Estate, or any part thereof or interest therein; provided that the existence of any mechanic's, laborer's, materialman's, supplier's or vendor's lien or right thereto shall not constitute a violation of this Section if payment is not yet due under the contract which is the foundation thereof and if such contract does not postpone payment for more than 60 days after the performance thereof. Trustor shall have the right to contest in good faith the validity of any such lien, encumbrance or charge. In the event of any such contest, the Trustor may permit the lien, encumbrance or charge so contested to remain unpaid during

the period of such contest and any appeal therefrom unless the Trustee or Beneficiary shall notify the Trustor that, in the opinion of Independent Counsel, by nonpayment of any such items the security afforded pursuant to the Indenture and the Master Lease or this Deed of Trust will be materially endangered or the Trust Estate or any portion thereof will be subject to loss or forfeiture, in which event such lien, encumbrance or charge shall be paid forthwith. Prior to commencing such contest, Trustor shall first deposit, or cause to be deposited, with Beneficiary, or in court, a bond or other security satisfactory to Beneficiary, at Beneficiary's election, in such amounts as Beneficiary shall reasonably require, but not more than one hundred ten percent (110%) of the amount of the claim, and provided further that Trustor shall thereafter diligently proceed to cause such lien, encumbrance or charge to be removed and discharged. If Trustor shall fail to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of Beneficiary, Beneficiary may, but shall not be obligated to, discharge or purchase the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond or the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law.

1.19 Trustee's Powers. At any time, or from time to time, without liability therefor, and without notice, upon written request of Beneficiary and presentation of this Deed of Trust, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said Trust Estate, Trustee may, (i) reconvey any part of said Trust Estate; (ii) consent in writing to the making of any map or plat thereof; or (iii) join in granting any easement or creating any restriction affecting this Deed of Trust or any agreement subordinating the lien or charge hereof.

1.20 Beneficiary's Powers. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the Trust Estate not then or theretofore released as security for the full amount of all unpaid obligations, Beneficiary may, from time to time and without notice (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligation, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's option any parcel, portion or all of the Trust Estate, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compositions or other arrangements with debtors in relation thereto. Trustor hereby consents to the foregoing powers and rights of Beneficiary, and, to the extent permitted by law, waives any right to assert that such actions by the Beneficiary shall constitute a breach by the Beneficiary under this Deed of Trust, under any of the Loan Instruments or under applicable law.

1.21 Hazardous Substances. Trustor represents and warrants to Beneficiary that to the best of Trustor's knowledge after due and diligent inquiry, no hazardous or toxic waste or substances are being stored on the Property or any adjacent property nor have any such waste or substances been released, stored or used on the Property or any adjacent property prior to Trustor's ownership, possession or control of the Property. Trustor agrees to provide written notice to Beneficiary immediately upon Trustor

becoming aware that the Property or any adjacent property is being or has been contaminated with hazardous or toxic waste or substances. Trustor will not cause nor permit any activities on the Property which directly or indirectly could result in the Property's or any other property's becoming contaminated with hazardous or toxic waste or substances. For purposes of this Deed of Trust, the term "hazardous or toxic waste or substances" means any substance or material defined or designated as hazardous or toxic wastes, hazardous or toxic material, a hazardous, toxic or radioactive substance or other similar term by any applicable federal, state or local statute, regulation, or ordinance now or hereafter in effect, as amended, including without limitation the statutes listed below (collectively, "Environmental Laws"):

Federal Resource Conservation and Recovery Act of 1979, 42 USC Section 6901, et seq.

Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 USC Section 9601, et seq.

Federal Clean Air Act, 42 USC Sections 7401-7624.

Federal Water Pollution Control Act, Federal Clean Water Act of 1977, 33 USC Section 1251, et seq.

Federal Insecticide, Fungicide, and Rodenticide Act, 7 USC Section 135, et. seq.

Federal Toxic Substances Control Act, 15 USC Section 2601, et seq.

Federal Safe Drinking Water Act, 42 USC Section 300(f), et seq.

Beneficiary and its representatives may enter the Property at any time for the purpose of conducting an environmental assessment, committing only such damage to the Property as may be necessary to conduct the environmental assessment. Beneficiary shall not be required to remedy any such injury or compensate Trustor therefor. Trustor shall cooperate in all respects in the performance of the assessment. At any time, and from time to time, if the Beneficiary reasonably requests, the Trustor shall have an environmental review, audit, assessment, or report relating to the Property performed or updated, at the sole expense of Trustor, by an independent environmental consultant selected by Trustor with the consent of Beneficiary.

ASSIGNMENT OF RENTS, ISSUES AND PROFITS

1.22 Assignment of Rents. Trustor hereby assigns and transfers to Beneficiary all the rents, issues and profits of the Trust Estate, and hereby gives to and confers upon

Beneficiary the right, power and authority to collect such rents, issues and profits. Trustor irrevocably appoints Beneficiary its true and lawful attorney-in-fact, at the option of Beneficiary at any time and from time to time, to demand, receive and enforce payment, to endorse instruments payable to Trustor, and to give receipts, releases and satisfactions for all such rents, issues and profits and apply the same to the indebtedness secured hereby. The assignment of the rents, issues and profits of the Trust Estate in this Article II is intended to be an absolute assignment from Trustor to Beneficiary and not merely the passing of a security interest.

1.23 Collection Upon Default. Upon any event of default under any of the Loan Instruments, and after the passage of any applicable grace period, Beneficiary may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Trust Estate, or any part thereof, and in its own name sue for or otherwise collect such rents, issues and profits of the Trust Estate, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The collection of rents, issues and profits, or the entering upon and taking possession of the Trust Estate, or the application thereof as aforesaid, shall not cure or waive any default, notice of default, or notice of sale hereunder or invalidate any act done in response to such default or pursuant to such notice of default. Failure or discontinuance by Beneficiary at any time or from time to time to collect any such rents, issues or profits shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power and authority to collect the same.

ARTICLE II

SECURITY AGREEMENT

2.1 Creation of Security Interest. Trustor hereby grants to Beneficiary a security interest in the Personal Property for the purpose of securing all obligations of Trustor contained in any of the Loan Instruments or herein. This Deed of Trust shall be deemed the Security Agreement as defined in the Uniform Commercial Code of Utah and the remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be (i) as prescribed herein, or (ii) as provided by general law, or (iii) as to such part of the security which is also reflected in any financing statement or statements (the "Financing Statement") as provided by the specific statutory consequences now or hereafter enacted and specified in the Uniform Commercial Code of Utah, all at Beneficiary's sole election. The mention in any such Financing Statement of (1) the rights in or the proceeds of any fire and/or hazard insurance, (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) the Trustor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the premises shall never be construed as in any wise altering any of the rights of Beneficiary as determined by this Deed of Trust or impugning the priority of the Beneficiary's lien granted hereby or by any other recorded document, but such mention in the Financing Statement is declared to be for the protection of Beneficiary in the event

any court or judge shall at any time with respect to (1), (2) or (3) rule that notice of Beneficiary's priority of interest to be effective against a particular class of persons, divisions or entity of the Federal Government, must be filed in the Uniform Commercial Code records.

2.2 Warranties, Representations and Covenants of Trustor. Trustor hereby warrants, represents and covenants as follows:

(a) Trustor is, and as to portions of the Personal Property to be acquired after the date hereof will be, the sole Owner of the Personal Property, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever except for the Permitted Encumbrances defined in the Master Lease and except for the security interest granted hereby. Trustor will notify Beneficiary of, and will defend the Personal Property against, all claims and demands of all persons at any time claiming the same or any interest therein.

(b) Trustor will not sell the Personal Property without the prior written consent of Beneficiary unless said personal property is promptly replaced by personal property of like quality and value.

(c) The Personal Property is not used or bought for personal, family or household purposes.

(d) The Personal Property (with the exception of funds held by Beneficiary) will be kept on or at the Project and, except as otherwise provided in the Master Lease, Trustor will not remove the Personal Property from the Project without the prior written consent of Beneficiary, except such portions or items of Personal Property which are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Trustor.

(e) Trustor maintains a place of business in the State of Utah and Trustor will immediately notify Beneficiary in writing of any change in its place of business as set forth in the beginning of this Deed of Trust.

(f) At the request of Beneficiary, Trustor will join Beneficiary in executing one or more financing statements, continuation statements and renewals and amendments thereof pursuant to the Uniform Commercial Code of Utah in form satisfactory to Beneficiary, and will pay the cost of filing the same in all public offices wherever filing is deemed by Beneficiary to be necessary or desirable.

All covenants and obligations of Trustor contained herein relating to the Trust Estate shall be deemed to apply to the Personal Property whether or not expressly referred to herein.

REMEDIES UPON DEFAULT

2.3 Events of Default. Any of the following events shall be deemed an event of default hereunder.

(a) Default shall be made in the payment of any installment of principal or interest or any other sum secured hereby; or

(b) There shall occur an Event of Default set forth in Section 9.1 of the Indenture, or 14.1 of the Master Lease or any other default under any of the Loan Instruments, including but not limited to any breach in the due observance or performance of any covenant, condition or agreement contained therein.

2.4 Acceleration Upon Default, Additional Remedies. Time is of the essence hereof. In the event of any event of default hereunder, Beneficiary may declare all indebtedness secured hereby to be due and payable by written notice to the Trustor as outlined in Section 9.2 of the Indenture and the same shall thereupon become due and payable without presentment, demand, protest or notice of any kind. Thereafter Beneficiary may exercise any or all of the following remedies, or any other remedies which Beneficiary is entitled to under any of the Loan Instruments or applicable law:

(a) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, enter upon and take possession of the Trust Estate, or any part thereof, in its own name or in the name of Trustee, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Trust Estate, or a part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Trust Estate, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection including attorney's fees, upon any indebtedness secured hereby, all in such order as Beneficiary may determine. The entering upon and taking possession of the Trust Estate, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Trust Estate or the collection, receipt and application of rents, issues or profits, Trustee and/or Beneficiary shall be entitled to exercise every right provided for in any of the Loan Instruments or by law upon occurrence of any event of default, including the right to exercise the power of sale;

(b) Commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof; and/or

(c) Cause Trustor's interest in the Trust Estate to be sold by the Trustee under the power of sale set forth herein.

2.5 Foreclosure by Power of Sale. Should Beneficiary elect to foreclose by exercise of the power of sale herein contained, Beneficiary shall notify Trustee and shall deposit with Trustee this Deed of Trust and such receipts and evidence of expenditures made and secured hereby as Trustee may require; provided, however, that the Trustee shall also notify the County of the Event of Default and of the County's right to a 90-day notice of its option to purchase the Project as more fully outlined in Section 9.2 of the Indenture.

(a) Upon receipt of such notice from Beneficiary, Trustee shall exercise on behalf of Beneficiary the power of sale granted herein by complying with all requirements of applicable law. Trustee shall execute and deliver to the purchaser or purchasers of the Trust Estate its good and sufficient deed or deeds conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including without limitation, Trustor, Trustee or Beneficiary, may purchase at such sale and Trustor hereby covenants to warrant and defend the title of such purchaser or purchasers from claims arising by, through or under Trustor.

(b) After deducting all costs, fees and expenses of Trustee and of this trust, including, but not limited to, attorney fees and costs, and costs of evidence of title in connection with the sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest per annum as set forth in the Indenture; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the county clerk of the county in which the sale took place.

(c) The person conducting the sale may, for any cause such person deems expedient, postpone the sale in accordance with Utah law and, in every case, notice of such postponement shall be given by public declaration by such person at the time and place last appointed for the sale.

2.6 Foreclosure as Mortgage. Should Beneficiary elect to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property, Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court, including all appeals. To the extent permitted by law, Beneficiary shall be entitled to possession of the Project during any redemption period allowed under the laws of the State of Utah.

2.7 Appointment of Receiver. If any event of default described in 2.3 of this Deed of Trust shall have occurred and be continuing, Beneficiary, as a matter of right and without notice to Trustor or anyone claiming under Trustor, and without regard to the

then value of the Trust Estate or the interest of Trustor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Trust Estate, and Trustor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all powers and duties of Beneficiary in case of entry as provided in 2.4(a) above and shall continue as such and exercise all such powers until the date of confirmation of sale of the Trust Estate unless such receivership is sooner terminated. Beneficiary's rights under this Section shall be in addition to, and not a limitation of, Beneficiary's rights under 1.23 and 2.4(a) of this Deed of Trust.

2.8 Remedies Not Exclusive. Trustee and Beneficiary, and each of them, shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Deed of Trust, under any Loan Instrument or other agreement, and under any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect Trustee's or Beneficiary's right to realize upon or enforce any other security now or hereafter held by Trustee or Beneficiary, it being agreed that Trustee and Beneficiary, and each of them, shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by Beneficiary or Trustee in such order and manner as they or either of them in their absolute discretion determine. No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Instruments to Trustee or Beneficiary or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Beneficiary and either of them may pursue inconsistent remedies.

2.9 Request for Notice. Trustor hereby requests a copy of any Notice of Default or Notice of Sale hereunder be mailed to it at the address set forth in the first paragraph of this Deed of Trust.

ARTICLE III

MISCELLANEOUS

3.1 Governing Law; Severability of Provisions of Loan Instruments; Waivers, etc. This Deed of Trust shall be governed by the laws of the State of Utah. In the event that any provision of any of the Loan Instruments conflicts with applicable laws, such conflicts shall not affect other provisions of such Loan Instruments which can be given effect without the conflicting provision, and to this end the provisions of the Loan Instruments are declared to be severable. This instrument cannot be waived, changed,

discharged or terminated orally, but only by an instrument in writing signed by the parties against whom enforcement of any waiver, change, discharge or termination is sought.

3.2 Limitation of Interest. It is the intent of Trustor and Beneficiary in the execution of this Deed of Trust and the Bonds and all other instruments securing the Bonds to contract in strict compliance with the laws of the State of Utah governing the loan evidenced by the Bonds. In furtherance thereof, Trustor stipulates and agrees that none of the terms and provisions contained in the Loan Instruments shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of Utah governing the loan evidenced by the Bonds. Trustor or any guarantor, endorser or other party now or hereafter becoming liable for the payment of the Bonds shall never be liable for unearned interest on the Bonds and shall never be required to pay interest on the Bonds at a rate in excess of the maximum interest that may be lawfully charged under the laws of the State of Utah and the provisions of this Section shall control over all other provisions of the Bonds and any other instrument executed in connection herewith which may be in apparent conflict herewith. In the event any holder of the Bonds shall collect monies which are deemed to constitute interest which would otherwise increase the effective interest rate on the Bonds to a rate in excess of that permitted to be charged by the laws of the State of Utah, all such sums deemed to constitute interest in excess of the legal rate shall be immediately returned to the Trustor upon such determination.

3.3 Statements by Trustor. Trustor, within ten (10) days after receiving a request from the Beneficiary, will furnish to Beneficiary a written statement stating the unpaid principal and any interest on the Bonds and any other amounts secured by this Deed of Trust and stating whether any offset or defense exists against such principal and interest.

3.4 Reconveyance by Trustee. Portions of the Property may be released by the Trustee upon compliance with the provisions of Section 11.6 of the Master Lease as defined in the Indenture. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust to Trustee for cancellation and retention and upon payment by Trustor of Trustee's fees, Trustee shall reconvey to the person or persons legally entitled thereto, without warranty, any portion of the Trust Estate then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto."

3.5 Notices. Whenever Beneficiary, Trustor or Trustee shall desire to give or serve any notice, demand, request or other communication with respect to this Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be effective only if the same is delivered by personal service or four (4) days after being mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the address set forth at the beginning of this Deed of Trust. Any party may at any time change its address for such notices by delivering or mailing to the other parties hereto, as aforesaid, a notice of such change.

3.6 Acceptance by Trustee. Trustee shall be deemed to have accepted this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

3.7 Captions. The captions or headings at the beginning of each Section hereof are for convenience of the parties and are not a part of this Deed of Trust.

3.8 No Merger. If both the Trustor's and Beneficiary's estates in any portion of the Trust Estate shall at any time become vested in one owner, this Deed of Trust and the lien created hereby shall not be destroyed or terminated by application of the doctrine of merger, and in such event, Beneficiary shall continue to have and enjoy all of the rights and privileges of Beneficiary as to the separate estates. In addition, upon the foreclosure of the lien created by this Deed of Trust on the Trust Estate pursuant to the provisions hereof, any leases or subleases then existing and created by Trustor shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless Beneficiary or any purchaser at any such foreclosure sale shall so elect. No act by or on behalf of Beneficiary or any such purchaser shall constitute a termination of any lease or sublease unless Beneficiary or such purchaser shall give written notice thereof to such tenant or subtenant.

3.9 Limited Right of Bondholders Against the Trustor. Notwithstanding anything else contained herein to the contrary, the rights of the Trustee, Beneficiary and the Bondholders are subject to the terms and provisions of the Indenture and the Master Lease, in particular but not limited to Article XIV of the Master Lease and Article IX of the Indenture. Additionally, no deficiency judgment upon foreclosure may be entered against Trustor, Salt Lake City Mosquito Abatement District, Utah, the State of Utah or any of its political subdivisions.

3.10 No Waiver. Failure on the part of beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default or acceptance of payment of any sum secured hereby after its due date shall not constitute a waiver of any other subsequent default.

3.11 Severability. The terms and provisions of this Deed of Trust are intended to be performed in accordance with, and only to the extent permitted by, applicable law. If any provision hereof, or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this instrument nor the application of such provision to other persons or circumstances shall be affected thereby, but rather, the same shall be enforced to the greatest extent permitted by law.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the day and year first above written.

(SEAL)



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

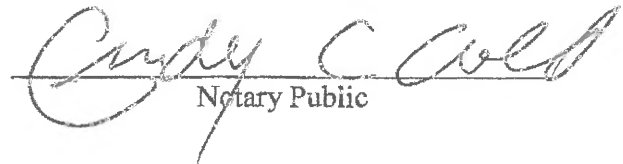
By: *L. Vance Heald*
Chair/President

ATTEST AND COUNTERSIGN:

By: *[Signature]*
Secretary-Treasurer

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

The foregoing instrument was acknowledged before me this March 2, 2017, by La Vone Liddle and Ary Faraji, respectively the Chair/President and Secretary-Treasurer of the Municipal Building Authority of Salt Lake City Mosquito Abatement District, Utah.


Notary Public

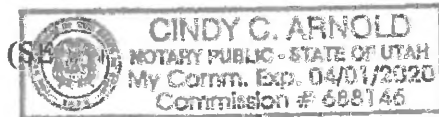


EXHIBIT A

THE PROPERTY

That certain Real Property located in Salt Lake County, Utah, to wit:

PARCEL 1:

Beginning at a point 698.8 feet East of the Southwest corner of the Northwest Quarter of the Southeast Quarter of Section 16, Township 1 North, Range 1 West, Salt Lake Base and Meridian; thence East 621.2 feet, more or less, to the Northeast corner of the Southwest Quarter of the Southeast Quarter of said section; thence South 561 feet; thence West 621.2 feet, more or less, to a point South of beginning; thence North 561 feet to the point of beginning.

PARCEL 2:

Beginning at the Southwest corner of the Northwest Quarter of the Southeast Quarter of Section 16, Township 1 North, Range 1 West, Salt Lake Base and Meridian; thence East 698.8 feet; thence South 561 feet; thence West 698.8 feet; thence North 561 feet to the point of beginning.

LESS AND EXCEPT from said Parcel 2 the West 165 feet thereof.

APN: 08-16-400-016 and 08-16-400-009 and 08-16-400-014

EXHIBIT E

FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT

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

\$ _____
LEASE REVENUE BONDS, SERIES 2024

_____, 2024

Local Building Authority of the
Salt Lake City Mosquito Abatement District, Utah
2215 North 2200 West
Salt Lake City, Utah 84116

Salt Lake City Mosquito Abatement District
2215 North 2200 West
Salt Lake City, Utah 84116

The undersigned, _____ (the “Purchaser”), offers to purchase from the Local Building Authority of the Salt Lake City Mosquito Abatement District, Utah (the “Issuer”), \$ _____ in aggregate principal amount of Lease Revenue Bonds, Series 2024 (the “Bonds”) issued under a General Indenture of Trust dated as of March 1, 2017 and a Fourth Supplemental Indenture of Trust dated as of _____ 1, 2024 (together, “Indenture”) and both by and between the Issuer and U.S. Bank National Association as trustee, with delivery and payment at the offices of Gilmore & Bell, P.C. in Salt Lake City, Utah, based upon the covenants, representations, and warranties set forth below.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, the Bonds. Exhibit A, which is hereby incorporated by reference into this Bond Purchase Agreement (the “Purchase Agreement”), contains a brief description of the Bonds, the manner of their issuance, the purchase price to be paid for, and the expected date of delivery and payment of the Bonds (the “Closing”).

2. The Issuer and Salt Lake City Mosquito Abatement District (the “District”) each represent and covenant (as applicable) to the Purchaser that (a) the Issuer and the District have and will have at the Closing the power and authority to (i) enter into and perform this Purchase Agreement and the Indenture; (ii) adopt the resolutions dated May 23, 2024 and June 20, 2024 (collectively, the “Resolutions”) that authorized the delivery and sale of the Bonds to the Purchaser pursuant to the terms and conditions set forth in this Purchase Agreement and the Indenture; (iii) execute and deliver the Third Amendment to Master Lease Agreement dated as of _____ 1, 2024 (together, with the Master Lease (as such term is defined in the Indenture), the “Lease”); and (iv) deliver and sell the Bonds to the Purchaser; (b) this Purchase Agreement, the Indenture, the Lease, and the Bonds do

not and will not conflict with or create a breach or default under any existing law, regulation, order, or agreement to which the Issuer is subject; (c) no governmental approval or authorization other than the Resolutions is required in connection with the execution and delivery of this Purchase Agreement, the Indenture, or the Lease, or the sale of the Bonds to the Purchaser; (d) this Purchase Agreement, the Indenture, the Lease, and the Bonds are and shall be at the time of the Closing legal, valid, and binding obligations of the Issuer enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, or other similar laws generally affecting creditors' rights; and (e) there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending or, to the knowledge of the Issuer or the District, threatened against or affecting the Issuer or the District or affecting the corporate existence of the Issuer or the District or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the sale, issuance, or delivery of the Bonds or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Bonds, the Resolutions, the Indenture, the Lease, or this Purchase Agreement, or contesting the powers or boundaries of the Issuer or the District or any authority for the issuance, sale and delivery of the Bonds, the adoption of the Resolutions, the execution and delivery of the Indenture, this Purchase Agreement, the Lease, and the Bonds.

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

(a) From December 31, 2023, other than as described in the Indenture, to the date of Closing, there shall not have been any (i) material adverse change in the financial condition or general affairs of the Issuer or the District from that previously presented by the Issuer or the District to the Purchaser; (ii) event, court decision, proposed law, or rule which may have the effect of changing the federal income tax incidents of the Issuer, the District, or the owner of the Bonds or the interest thereon or the transactions contemplated by this Purchase Agreement; or (iii) international or national crisis, suspension of stock exchange trading, or banking moratorium materially affecting, in the Purchaser's reasonable opinion, the market price of the Bonds.

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

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

(ii) Copies of the Resolutions;

(iii) The Indenture in final form, duly executed and delivered;

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

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

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

(vii) The approving opinions of legal counsel to the Issuer and the District, satisfactory to the Purchaser dated the date of Closing, relating to the legality and validity of the Bonds and of the respective certifications, representations and covenants of the Issuer and the District in the documents pertaining to the issuance of the Bonds; and

(viii) Such additional certificates, instruments, and other documents as the Purchaser may deem necessary with respect to the issuance and sale of the Bonds, all in form and substance satisfactory to the Purchaser.

4. The Issuer will pay the cost of the fees and disbursements of counsel to the Issuer, Bond Counsel, its Municipal Advisor, counsel to the Purchaser (not to exceed \$_____) and the Trustee.

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

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

Sincerely,

[PURCHASER]

By: _____

Its: _____

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

By: _____
Chair/President

ATTEST:

By: _____
Secretary-Treasurer

(SEAL)

SALT LAKE CITY MOSQUITO ABATEMENT
DISTRICT, UTAH

By: _____
Chair

ATTEST:

By: _____
Executive Director

(SEAL)

EXHIBIT A

DESCRIPTION OF BONDS

1. Par Amount: \$ _____
2. Purchase Price: \$ _____
3. Purchaser's Counsel Fee: \$ _____
4. Accrued Interest: \$ _____
5. Interest Payment Date: February 15 and August 15, beginning _____
6. Dated Date: Closing Date
7. Form: Registered Bonds
8. Closing Date: _____, 2024
9. Redemption: _____
10. Bank Designation: _____
11. Maturity Schedule:

Maturity
(February 15)

Principal Amount

Interest Rate