

Cottonwood Heights, Utah

April 19, 2022

The city council (the "*Council*") of the city of Cottonwood Heights, Utah (the "*City*" or the "*Issuer*"), met in regular public session at the regular meeting place of the Council in Cottonwood Heights, Utah, on April 19, 2021, at the hour of 7:00 p.m., with the following members of the Council being present:

Mike Weichers	Mayor
Scott Bracken	Councilmember
Ellen Birrell	Councilmember
Shawn Newell	Councilmember
Doug Peterson	Councilmember

Also present:

Tim Tingey	City Manager
Paula Melgar	City Recorder

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the City Recorder presented to the City Council a Certificate of Compliance with Open Meeting Law with respect to this April 19, 2022, meeting, a copy of which is attached hereto as Exhibit A.

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

AYE: 4

NAY: 1

The resolution is as follows:

COTTONWOOD HEIGHTS

RESOLUTION No. 2022-22

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COTTONWOOD HEIGHTS, UTAH (THE “*CITY*”) AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$7,500,000 AGGREGATE PRINCIPAL AMOUNT OF SALES TAX REVENUE BONDS, SERIES 2022 (THE “*SERIES 2022 BONDS*”); FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2022 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2022 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2022 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2022 BONDS MAY BE SOLD; PROVIDING FOR THE PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING THE EXECUTION BY THE CITY OF A SUPPLEMENTAL INDENTURE OF TRUST, BOND PURCHASE AGREEMENT, AND OTHER DOCUMENTS NECESSARY FOR THE ISSUANCE OF THE SERIES 2022 BONDS; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”), the city council (the “*Council*”) of the city of Cottonwood Heights, Utah (the “*City*”), is authorized to issue bonds for the municipal purposes set forth in the Act; and

WHEREAS, subject to the limitations set forth herein, the City desires to issue its Sales Tax Revenue Bonds, Series 2022 (the “*Series 2022 Bonds*”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the City) to (a) finance the construction of a public works facility and all related improvements (collectively, the “*Project*”), (b) fund any required deposit to a reserve fund, and (c) pay costs of issuance of the Series 2022 Bonds pursuant to this Resolution, a General Indenture of Trust and a Supplemental Indenture (together, the “*Indenture*”), in substantially the forms presented to the meeting at which this resolution was adopted and which is attached hereto as Exhibit B; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the City desires to call a public hearing for these purposes and to publish a notice of such hearing with respect to the Series 2022 Bonds, including a notice of bonds to be issued, in compliance with the Act; and

WHEREAS, there has been presented to the Council at this meeting a form of a bond purchase agreement (the “*Bond Purchase Agreement*”), in substantially the form attached hereto as Exhibit C, to be entered into between the City and the underwriter or the purchaser (the “*Underwriter/Purchaser*”) selected by the City; and

WHEREAS, in order to allow the City (with the consultation and approval of the City’s Municipal Advisor, Zions Bank Public Finance [the “*Municipal Advisor*”]) flexibility in setting the pricing date of the Series 2022 Bonds to optimize debt service savings to the City, the Council desires to grant to any one of the City’s mayor (including his designee or any mayor pro tempore) or the city manager of the City (the “*Designated Officer*”), in accordance with state law, the authority to approve the method of sale, Underwriter/Purchaser, interest rates, principal amounts, terms, maturities, redemption features, and purchase price at which the Series 2022 Bonds shall be sold and any changes with respect thereto from those terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the “*Parameters*”);

NOW, THEREFORE, IT IS HEREBY RESOLVED by the city council of Cottonwood Heights City, Utah, as follows:

Section 1 The City hereby authorizes and approves the issuance and sale of the Series 2022 Bonds for the purpose of financing the Project, funding any required debt service reserve fund, and paying costs of issuance of the Series 2022 Bonds, in the aggregate principal amount of not to exceed \$7,500,000, to bear interest at the rate or rates of not to exceed five percent (5.00%) to mature in not more than twenty-one (21) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and to be subject to redemption, all as shall be approved by the Designated Officer within the parameters set forth herein so long as the principal amount, interest rate or rates, maturity and discount shall not exceed the maximums set forth in this Section 1.

Section 2 The forms of General Indenture and Supplemental Indenture and Bond Purchase Agreement in substantially the forms attached hereto as Exhibit B and Exhibit C, are in all respects hereby authorized and approved. The City’s mayor (“*Mayor*”) and recorder (including any deputy recorder, the “*City Recorder*”) are hereby authorized and directed to execute and deliver the same on behalf of the City, with final terms as may be established by the Designated Officer, in consultation with the Municipal Advisor, within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof. The Designated Officer is hereby authorized to select the method of sale, Underwriter/Purchaser, to specify and agree as to the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2022 Bonds for and on behalf of the City by execution of the Indenture and Bond Purchase Agreement, provided that such terms are within the Parameters set by this Resolution.

Section 3 The form, terms, and provisions of the Series 2022 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and City Recorder are hereby authorized and directed to execute and seal the Series 2022 Bonds and to deliver said Series 2022 Bonds to the trustee for the Series 2022 Bonds (the “*Trustee*”) for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 4 The Designated Officer and other appropriate officials of the City are authorized to make any alterations, changes or additions to the General Indenture and Supplemental Indenture, the Bond Purchase Agreement, the Series 2022 Bonds, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2022 Bonds (within the Parameters set by this Resolution), to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States.

Section 5 The Designated Officer and other appropriate officials of the City are hereby authorized and directed to execute and deliver to the Trustee the written order of the City for authentication and delivery of the Series 2022 Bonds in accordance with the provisions of the Indenture.

Section 6 Upon their issuance, the Series 2022 Bonds will constitute special limited obligations of the City payable solely from and to the extent of the sources set forth in the Series 2022 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2022 Bonds, or any other instrument, shall be construed as creating a general obligation of the City, 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 City or its taxing powers.

Section 7 The Designated Officer and other appropriate officials of the City, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the City any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate (including the preparation and distribution of any offering document or materials relating to the Series 2022 Bonds) in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 8 After the Series 2022 Bonds are delivered to the trustee and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of the Series 2022 Bonds is deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 9 The City shall hold a public hearing on May 17, 2022 to comply with the Act and to receive input from the public with respect to (a) the issuance of the Series 2022 Bonds, and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2022 Bonds will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is published and such publication shall be made (i) once in the Deseret News or Salt Lake Tribune, each a newspaper of general circulation in the City; (ii) on the Utah Public Notice Website created under UTAH CODE ANN. Section 63A-16-601; and (iii) on the Utah Legal Notices website (www.utahlegals.com) created under UTAH CODE ANN. Section 45-1-101. The City Recorder shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the City offices, for public examination during the regular business hours of the City until at least thirty (30) days from and after the date of the newspaper publication thereof. The City directs its officers and staff to publish a "Notice of Public Hearing and Bonds to be Issued" in substantially the following form:

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”), that on April 19, 2022, the city council (the “*Council*”) of Cottonwood Heights City, Utah (the “*City*”), adopted a resolution (the “*Resolution*”) in which it authorized the issuance of the City’s Sales Tax Revenue Bonds, Series 2022 (the “*Series 2022 Bonds*”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the City), and called a public hearing to receive input from the public.

TIME, PLACE, LOCATION AND PURPOSE OF PUBLIC HEARING

The City shall hold a public hearing on May 17, 2022, at the hour of 6:30 p.m. or soon thereafter, at 2277 Bengal Blvd, Cottonwood Heights City, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2022 Bonds for the Project described herein and (b) any potential economic impact that the public infrastructure to be financed with the proceeds of the Series 2022 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2022 BONDS

The Series 2022 Bonds will be issued for the purpose of (a) financing the construction of a public works facility and all related improvements (collectively, the “*Project*”), (b) funding any debt service reserve funds, as desirable and (c) paying costs of issuance of the Series 2022 Bonds.

PARAMETERS OF THE SERIES 2022 BONDS

The City intends to issue the Series 2022 Bonds in the aggregate principal amount of not more than Seven Million Dollars (\$7,000,000), to mature in not more than twenty-one (21) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed five percent (5.0%) per annum. The Series 2022 Bonds are to be issued and sold by the City pursuant to the Resolution and a General Indenture of Trust and a Supplemental Indenture to be entered into in connection with the Series 2022 Bonds (together, the “*Indenture*”) which were before the Council in substantially final form at the time of the adoption of the Resolution and said Supplemental Indenture is to be executed by the City in such form and with such changes thereto as shall be approved by the City; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2022 Bonds will not exceed the maximums set forth above. The City reserves the right to not issue the Series 2022 Bonds for any reason and at any time up to the issuance of the Series 2022 Bonds.

REVENUES PROPOSED TO BE PLEDGED

The City proposes to pledge all or any portion of the local sales and use tax revenues received by the City pursuant to the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2 of the Utah Code Annotated 1953, as amended (“*Utah Code*”) for payment of the Series 2022 Bonds (the “*Revenues*”).

OUTSTANDING BONDS SECURED BY REVENUES

The City currently has \$15,816,000 of outstanding bonds secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE CITY

Additional information regarding the City’s outstanding bonds may be found in the City’s financial report (the “*Financial Report*”) at: <https://reporting.auditor.utah.gov/searchreport>. For additional information, including any information more recent than as of the date of the Financial Report, please contact the City Manager, at (801) 944-7010.

TOTAL ESTIMATED COST OF SERIES 2022 BONDS

Based on the City’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2022 Bonds, if held until maturity, is \$11,465,100.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder at 2277 Bengal Blvd., Cottonwood Heights, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as it pertains to the Series 2022 Bonds), or the Series 2022 Bonds, or any provision made for the security and payment of the Series 2022 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever and (ii) registered voters within the city of Cottonwood Heights, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2022 Bonds. If written petitions which have been signed by at least 20% of the registered voters of the city of Cottonwood Heights, Utah are filed with the City during said 30-day period, the City shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2022 Bonds. If fewer than 20% of the registered voters of the city of Cottonwood Heights, Utah file a written petition during said 30-day period, the City may proceed to issue the Series 2022 Bonds without an election.

DATED this April 19, 2022.

/s/Paula Melgar
City Recorder

Section 10 The City hereby reserves the right to opt not to issue the Series 2022 Bonds for any reason.

Section 11 The City hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Project. The Series 2022 Bonds are to be issued, and the reimbursements made, by the later of 18 months after the payment of the costs or after the Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Series 2022 Bonds which will be issued to finance the reimbursed costs of the Project is not expected to exceed \$7,500,000.

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

APPROVED AND ADOPTED this 19th day of April 2022.

(SEAL)



By: _____
Michael T. Weichers, Mayor

ATTEST:

By: Paula Melgar
Paula Melgar, City Recorder



VOTING:

Michael T. Weichers	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
Douglas Petersen	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
J. Scott Bracken	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
Shawn E. Newell	Yea <input checked="" type="checkbox"/>	Nay <input type="checkbox"/>
Ellen Birrell	Yea <input type="checkbox"/>	Nay <input checked="" type="checkbox"/>

DEPOSITED in the office of the City Recorder this 19th day of April 2022.

RECORDED this 19 day of April 2022.

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

I, Paula Melgar, the duly appointed and qualified City Recorder of Cottonwood Heights, Utah (the "City"), do hereby certify according to the records of the City's city council (the "Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Council held on April 19, 2022, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on April 19, 2022, and pursuant to the Resolution, there will be published a Notice of Public Hearing and Bonds to be Issued (a) once in the Deseret News or Salt Lake Tribune, each a newspaper having general circulation within the City, the affidavit of which publication will be attached when available; (b) on the Utah Public Notice Website created under UTAH CODE ANN. Section 63A-16-601, and (c) on the Utah Legal Notices website (www.utahlegals.com) created under UTAH CODE ANN. Section 45-1-101.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this April 19, 2022.

(SEAL)



By: Paula Melgar
Paula Melgar, City Recorder

(Proof of Publication of Notice of Public Hearing and Bonds to be Issued to be attached when available)

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Paula Melgar, the undersigned City Recorder of Cottonwood Heights City, Utah (the "City"), do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the April 19, 2022, public meeting held by the City Council of the City (the "City Council") as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the City at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Deseret News or Salt Lake Tribune either directly or through the newspaper's subscription to the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting; and

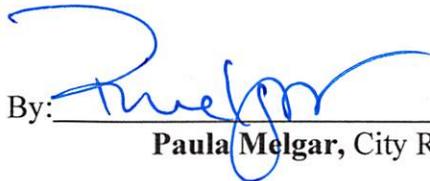
(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the Utah Public Notice Website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2022 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City Council to be held during the year, by causing said Notice to be (a) posted on April 15, 2022 at the principal office of the City Council; (b) provided to at least one newspaper of general circulation within the City on April 15, 2022 either directly or through the newspaper's subscription to the Utah Public Notice Website (<http://pmn.utah.gov>); and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this April 19, 2022.

(SEAL)



By: 
Paula Melgar, City Recorder

SCHEDULE 1

NOTICE OF MEETING

(Attach Notice of Meeting)



NOTICE OF COTTONWOOD HEIGHTS CITY COUNCIL WORK SESSION AGENDA

Notice is hereby given that the **Cottonwood Heights City Council** will hold a **Work Session** at approximately **4:00 p.m.**, or soon thereafter, on **Tuesday, April 19, 2022**, in the Cottonwood Heights City Council Work Room located at 2277 East Bengal Boulevard, Cottonwood Heights, Utah. The public may remotely hear the open portions of the meeting through live broadcast by connecting to <http://mixlr.com/chmeetings>.

Each citizen desiring to attend the Zoom Work Session must register in advance for the “webinar” (i.e., this City Council work session) as follows:

https://cwh.zoom.us/webinar/register/WN_Qn0jEhaCSamgPVC_15tFKQ Each registrant will receive a confirmation email containing information about joining the webinar.

4:00 p.m.

1. **WELCOME** – Mayor Mike Weichers
2. **REVIEW OF BUSINESS MEETING AGENDA** – Mayor Mike Weichers *(25 min.)*
3. **STAFF REPORTS**
(Each week the city council and staff provide informational reports as a method of keeping up on the day-to-day activities of the city. This agenda item is set aside to allow council members to ask questions or for staff to bring the council up to date of any changes since the report was made).
 - a. **Fireworks Restriction Areas** – *Unified Fire Authority Assistant Chief Riley Pilgrim (15 min)*
 - a. **Compensation and Benefits Committee Report** – *City Manager Tim Tingey, Councilmember Birrell and Councilmember Petersen (10 min)*
 - b. **Budget Committee Report** – *City Manager Tim Tingey, Councilmember Bracken and Councilmember Newell (10 min)*
 - c. **Budget Discussion** – *City Manager Tim Tingey and Administrative and Fiscal Services Director Scott Jorges (60 min)*
4. **REVIEW OF CALENDARS AND UPCOMING EVENTS***
 - a. Cottonwood Heights Shakeout is Saturday, April 23rd from 9 a.m. to Noon.
 - b. Wasatch Business Series Spring Meeting is on Thursday, April 28th from 4 p.m. to 6 p.m. at the Eight Settlers Distillery (7321 Canyon Centre Parkway)
 - c. Arts Council Photography Class is on Wednesday, May 11th at 6:00 p.m., at City Hall.

- d. Arts Council Photography Workshop is on Thursday, May 14th at 6:30 p.m., at the at Old Mill Park.
- e. Arts Council Photography Show is on Monday, June 6th (all day) at City Hall.
- f. Cottonwood Heights Butlerville Days – July 28-30, 2022 (*Volunteers and Sponsors needed. For more information, visit Butlervilledays.com*)

**All events are subject to COVID-19 restrictions and changes. For more information, please visit ch.utah.gov*

- 5. **POSSIBLE CLOSED MEETING TO DISCUSS LITIGATION, PROPERTY ACQUISITION AND/OR THE CHARACTER AND PROFESSIONAL COMPETENCE OR PHYSICAL OR MENTAL HEALTH OF AN INDIVIDUAL**
- 6. **ADJOURN CITY COUNCIL WORK SESSION**



NOTICE OF COTTONWOOD HEIGHTS CITY COUNCIL BUSINESS MEETING AGENDA

Notice is hereby given that the **Cottonwood Heights City Council** will hold a **Business Meeting** beginning at approximately **6:30 p.m.**, or soon thereafter, on **Tuesday, April 19, 2022**, in the Cottonwood Heights City Council Chambers located at 2277 East Bengal Boulevard, Cottonwood Heights, Utah. The public may remotely hear the open portions of the meeting through live broadcast by connecting to <http://mixlr.com/chmeetings>.

Civility and decorum should be applied in all discussions and debate. Difficult questions, tough challenges to a point of view, and criticism of ideas and information are legitimate elements of a free democracy in action. Public officials and the public are encouraged to refrain from making belligerent, personal, impertinent, slanderous, threatening, abusive, or disparaging comments.

Citizens may make live verbal comments during the “Citizen Comment” portion of this meeting through the City’s “Zoom webinar” process. Each citizen desiring to make a citizen comment must register in advance for the “webinar” (i.e., this City Council business meeting) as follows:

https://cwh.zoom.us/webinar/register/WN_48UR9ZUvS56XDhb1Dp1qPQ

NOTE THAT THE “WEBINAR” ACCESS LINKS EMAILED TO THE REGISTRANT ARE UNIQUE TO THAT INDIVIDUAL. USE OF A SHARED REGISTRANT LINK WILL RESULT IN NOT BEING ADMITTED TO THE “WEBINAR” OR BEING REJECTED BY THE SYSTEM AND/OR HOST. EACH INDIVIDUAL MUST REGISTER INDIVIDUALLY AND ONLY USE THE LINK EMAILED TO THEM.

Each registrant will receive a confirmation email containing information about joining the webinar, and registrants who have entered the webinar’s “waiting room” will be admitted to the webinar one at a time for purposes of making their citizen comments to the City Council. Citizen comments also may be given in writing by submitting the comments to pmelgar@ch.utah.gov by 4:00 p.m. on the meeting date. In the interest of time and those attending the meeting live, however, **submitted written comments** will be entered into the record and distributed to the City Council, but **will not** read at the public meeting.

- 6:30 p.m.**
- 1.0 WELCOME
 - 2.0 PLEDGE OF ALLEGIANCE
 - 3.0 PROCLAMATION
 - 3.1 Proclamation 2022-01 - A Proclamation Recognizing the Life and Contributions of Don J. Antczak

4.0 **CITIZEN COMMENTS**

("During each regular city council meeting (specifically excluding work sessions), there will be a period not to exceed sixty minutes for citizen comment." (Cottonwood Heights Code of Ordinances 2.30.160 (B))

City Manager Tim Tingey will admit into the record written public comments submitted to the City Recorder **prior to 4:00 p.m.** on the meeting date.

5.0 **STANDING QUARTERLY REPORTS**

5.1 **Monthly Financial Report – Finance and Administrative Services Director Scott Jurges**

(Finance and Administrative Services Director, Mr. Scott Jurges, will report the city finances for the past quarter.)

5.2 **Unified Fire Report – Assistant Chief Riley Pilgrim**

(Report by Assistant Chief Pilgrim on medical and fire calls responded by Cottonwood Heights' stations during the past quarter; as well as other informational items from UFA.)

6.0 **ACTION ITEMS**

6.1 Consideration of **Ordinance 379-A** Approving a General Plan Amendment for .95 Acre of Realty at 3526 East Fort Union Blvd. from Residential Office to Residential Medium Density.

(This ordinance will approve amending the city's general plan to change the land use map designation of the referenced parcel of realty from Residential Office to Residential Medium Density).

OR

Consideration of **Ordinance 379-D** Denying a General Plan Amendment for .95 Acre of Realty at 3526 East Fort Union Blvd. from Residential Office to Residential Medium Density.

(This ordinance will approve amending the city's general plan to change the land use map designation of the referenced parcel of realty from Residential Office to Residential Medium Density).

6.2 Consideration of **Ordinance 380-A** Approving the Re-zone of .95 Acre of Real Property Located at 3526 East Fort Union Blvd. from R-1-8 (Residential Single Family) to R-2-8 (Residential Multi-Family) and Amending the Zoning Map.

(This ordinance will approve rezoning the referenced parcel of realty from R-1-8 to R-2-8 and will amend the zoning map accordingly. Approval of this ordinance will only be appropriate if Ordinance 379-A approving a general plan amendment for the subject realty is approved).

OR

Consideration of **Ordinance 380-D** Denying the Re-zone of .95 Acre of Real Property Located at 3526 East Fort Union Blvd. from R-1-8 (Residential Single Family) to R-2-8 (Residential Multi-Family).

(This ordinance will deny rezoning the referenced parcel of realty from R-1-8 to R-2-8).

6.3 Consideration of **Ordinance 381** Amending Code Chapter 11.22 Concerning the Permit Parking Program.

(This ordinance will amend Chapter 11.22 of the city's code of ordinances concerning the city's permit parking program).

6.4 Consideration of **Ordinance 382** Amending Code Chapter 14.12 Concerning Roadway Design.

(This ordinance will amend Chapter 14.12 of the city's code of ordinances concerning roadway design and traffic speeds on specified roadway types).

- 6.5 Consideration of **Resolution 2022-20** Consenting to Appointments to the Architectural Review Commission.
(By this resolution, the council will consent to the manager's reappointment of three members of the city's architectural review commission and his appointment of a new alternate member to the ARC).
- 6.6 Consideration of **Resolution 2022-21** Designating Areas Closed to the Discharge of Fireworks due to Hazardous Environmental Conditions.
(State law authorizes a city, in consultation with its fire authority, to produce a map by May 1st of each year designating areas in the city where fireworks should be prohibited due to hazardous environmental conditions. By this resolution, the council will approve such a map for 2022).
- 6.7 Consideration of **Resolution 2022-22** Authorizing the Issuance and Sale of Not More than \$7,500,000 Aggregate Principal Amount of Sales Tax Revenue Bonds, Series 2022; and Related Matters.
(By this resolution, the council will set the parameters for the city's anticipated issuance of its Series 2022 sales tax revenue bonds, targeted to fund the cost of constructing a facility to shelter the city's public works equipment and related uses).
- 7.0 **CONSENT CALENDAR**
Approval of the city council work session and business meeting minutes for April 5, 2022.
- 8.0 **ADJOURN CITY COUNCIL BUSINESS MEETING**

PUBLIC COMMENT PROCEDURE

During each City Council business meeting (specifically excluding work sessions), there will be a period not to exceed 60 minutes for citizen comment. (Code of Ordinances 2.30.160 (B)). Any person wishing to comment on any item not otherwise on the agenda for public comment may address the City Council during the Public Comment period. Any person wishing to comment during the Public Comment period shall request recognition by the Mayor and upon recognition, approach the microphone and state their name, state if they are a resident of Cottonwood Heights and either provide their address or their Council district; and then address the City Council. Any person wishing to comment shall limit their comments to no more than three (3) minutes unless more or less time is specified by the Mayor. Citizen groups who are present will be asked to appoint a spokesperson, who shall limit their comments to no more than five (5) minutes unless more or less time is specified by the Mayor. All comments shall be directed to the City Council.

No person addressing the City Council during the comment period shall be allowed to comment more than once during that comment period. Speakers should not expect any debate or dialogue with the Mayor, City Council or City Staff during the meeting.

The City Council may choose to limit the amount of time allotted to public comment on a specific issue. In such cases, special procedures for determining who will be allowed to speak and the order of such speakers will be determined by the Council. In the interest of time and those attending the meeting live, submitted written comments will be entered into the record, distributed to the City Council but not read at the public meeting.

On Friday, April 15, 2022, at 4:15 pm a copy of the foregoing notices was posted in conspicuous view in the front foyer of the Cottonwood Heights City Offices, Cottonwood Heights, Utah. A copy of this notice was faxed to the Salt Lake Tribune and Deseret News, newspapers of general circulation in the City, by the Office of the City Recorder. The Agendas were also posted on the City's website at www.ch.utah.gov and the Utah Public Notice website at <http://pmn.utah.gov>

DATED THIS 15th of April 2022

Paula Melgar, City Recorder

Council Members may participate in the meeting via telephonic communication. If a Council Member does participate via telephonic communication, the Councilmember will be on speakerphone. The speakerphone will be amplified so that the other Council Members and all other persons present in the Council Chambers will be able to hear all discussions. In compliance with the Americans with Disabilities Act, individuals needing special accommodations or assistance during this meeting shall notify the City Recorder, at (801) 944-7021 at least 24 hours prior to the meeting. TDD number is (801)270-2425 or call Relay Utah at #711. If you would like to submit written comments on any agenda item, they should be received by the City Recorder no later than Tuesday at noon. Comments can be emailed to pmelgar@ch.utah.gov.

SCHEDULE 2

ANNUAL MEETING SCHEDULE

(Attach Copy of 2022 Annual Meeting Schedule)

COTTONWOOD HEIGHTS

ORDINANCE No. 373

AN ORDINANCE ESTABLISHING A SCHEDULE FOR REGULAR MEETINGS OF THE CITY COUNCIL, THE PLANNING COMMISSION, THE ARCHITECTURAL REVIEW COMMISSION, AND CERTAIN ADVISORY COMMITTEES FOR 2022

WHEREAS, UTAH CODE ANN. §52-4-202 provides that any public body which holds regular meetings that are scheduled in advance over the course of a year shall give public notice at least once each year of its annual meeting schedule; and

WHEREAS, UTAH CODE ANN. §10-3-502 provides that the governing body of a city shall, by ordinance, prescribe the time and place for holding its regular meetings, which shall be held at least once each month; and

WHEREAS, the city council (the "*Council*") of the city of Cottonwood Heights (the "*City*") desires to establish a regular meeting schedule for 2022 for the Council, as required by statute; and

WHEREAS, the Council also desires to establish regular meeting schedules for 2022 for the City's Planning Commission, its Architectural Review Commission, its Parks, Trails and Open Space Committee, its Arts Council, and its Historic Committee;

NOW, THEREFORE, BE IT ORDAINED by the city council of the city of Cottonwood Heights as follows:

Section 1. ***Regular Meeting Schedule for 2022.*** For 2022, regular meetings of the City's Council, its Planning Commission, its Architectural Review Commission, and its Parks, Trails and Open Space Committee shall be held as follows:

(a) ***Council.*** The Council's meetings will occur on the first and third Tuesdays of each calendar month. Council work sessions will begin at 5:00 p.m., will adjourn for a Council business meeting beginning at 7:00 p.m., and then will re-convene (if necessary to complete the agenda items) following the business meeting. All business meetings of the Council will occur in the council chambers (the "*Council Chambers*") of the City's city hall ("*City Hall*") at 2277 East Bengal Blvd., Cottonwood Heights, Utah, and all work sessions of the Council will occur in the council work room (the "*Council Work Room*") of City Hall.

(b) ***Planning Commission.*** The Planning Commission's business meetings will occur in the Council Chambers on the first Wednesday of each calendar month and also on the third Wednesday of January, April, July and October, beginning at 6:00 p.m. The Planning Commission's work meetings will occur in the Council Work Room immediately prior to its business meetings, commencing at 5:00 p.m.

(c) Architectural Review Commission. The Architectural Review Commission's business meetings will occur on the fourth Thursdays of January-October and December, and the third Thursday of November. Each meeting shall begin at 6:00 p.m. in the Council Work Room.

(d) Parks, Trails and Open Space Committee. The Parks, Trails and Open Space Committee's meetings will occur in the Council Work Room on the fourth Wednesday of January-November, inclusive, commencing at 6:00 p.m.

(e) Arts Council. The Arts Council's meetings will occur in the planning department conference room of City Hall on the first Wednesday of each month, commencing at 6:00 p.m.

(f) Historic Committee. The Historic Committee's meetings will occur in the administrative conference room of City Hall on the second Wednesday of each month, commencing at 5:30 p.m.

Section 2. Reservations of Rights to Modify Meeting Schedules, Hold Electronic Meetings, Etc. Each of the Council, the Planning Commission, the Architectural Review Commission, the Parks, Trails and Open Space Committee, the Arts Council, the Historic Committee and the City's other public bodies has and reserves the right to change the time, date and/or location of any of its meetings upon at least 24 hours' prior public notice, or to cancel any of such meetings or to hold special meetings as circumstances may warrant. Further, notwithstanding the physical meeting locations specified above, each of the City's public bodies has and reserves the right to hold its meetings electronically without an anchor location during the pendency of the COVID-19 pandemic or for any other valid reason under UTAH CODE ANN. 52-4-207(4) or other applicable law.

Section 3. Action of Officers. All actions of the officers, agents and employees of the City that are in conformity with the purpose and intent of this Ordinance, whether taken before or after the adoption hereof, are hereby ratified, confirmed and approved.

Section 4. Severability. All parts of this ordinance (this "Ordinance") are severable, and if any section, paragraph, clause or provision of this Ordinance shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect the remaining sections, paragraphs, clauses or provisions of this Ordinance.

Section 5. Repealer. All ordinances or parts thereof in conflict with this Ordinance are, to the extent of such conflict, hereby repealed.

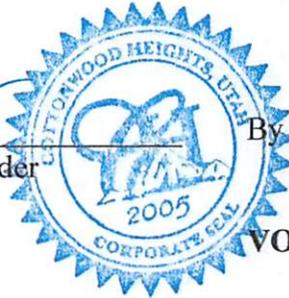
Section 6. Effective Date. This Ordinance, assigned no. 373, shall take immediate effect as soon as it shall be published or posted as required by law and deposited and recorded in the office of the City's recorder, or such later date as may be required by Utah statute.

PASSED AND APPROVED this 14th day of December 2021.

ATTEST:

COTTONWOOD HEIGHTS CITY COUNCIL

By: 
Paula Melgar, Recorder



By: 
Michael J. Peterson, Mayor

VOTING:

Michael J. Peterson
Doug Petersen
J. Scott Bracken
Tali C. Bruce
Christine Watson Mikell

Yea Nay
Yea Nay
Yea Nay
Yea Absent *excused*
Yea Nay

DEPOSITED in the Recorder's office this 14th day of December 2021.

POSTED this 15 day of December 2021.

**(Attach Proof of Publication of
Notice of Bonds to be Issued)**

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “*Act*”), that on April 19, 2022, the city council (the “*Council*”) of Cottonwood Heights City, Utah (the “*City*”), adopted a resolution (the “*Resolution*”) in which it authorized the issuance of the City’s Sales Tax Revenue Bonds, Series 2022 (the “*Series 2022 Bonds*”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the City), and called a public hearing to receive input from the public.

TIME, PLACE, LOCATION AND PURPOSE OF PUBLIC HEARING

The City shall hold a public hearing on May 17, 2022, at the hour of 6:30 p.m. or soon thereafter, at 2277 Bengal Blvd, Cottonwood Heights City, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2022 Bonds for the Project described herein and (b) any potential economic impact that the public infrastructure to be financed with the proceeds of the Series 2022 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2022 BONDS

The Series 2022 Bonds will be issued for the purpose of (a) financing the construction of a public works facility and all related improvements (collectively, the “*Project*”), (b) funding any debt service reserve funds, as desirable and (c) paying costs of issuance of the Series 2022 Bonds.

PARAMETERS OF THE SERIES 2022 BONDS

The City intends to issue the Series 2022 Bonds in the aggregate principal amount of not more than Seven Million Dollars (\$7,000,000), to mature in not more than twenty-one (21) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed five percent (5.0%) per annum. The Series 2022 Bonds are to be issued and sold by the City pursuant to the Resolution and a General Indenture of Trust and a Supplemental Indenture to be entered into in connection with the Series 2022 Bonds (together, the “*Indenture*”) which were before the Council in substantially final form at the time of the adoption of the Resolution and said Supplemental Indenture is to be executed by the City in such form and with such changes thereto as shall be approved by the City; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2022 Bonds will not exceed the maximums set forth above. The City reserves the right to not issue the Series 2022 Bonds for any reason and at any time up to the issuance of the Series 2022 Bonds.

REVENUES PROPOSED TO BE PLEDGED

The City proposes to pledge all or any portion of the local sales and use tax revenues received by the City pursuant to the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2 of the Utah Code Annotated 1953, as amended (“*Utah Code*”) for payment of the Series 2022 Bonds (the “*Revenues*”).

OUTSTANDING BONDS SECURED BY REVENUES

The City currently has \$15,816,000 of outstanding bonds secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE CITY

Additional information regarding the City’s outstanding bonds may be found in the City’s financial report (the “*Financial Report*”) at: <https://reporting.auditor.utah.gov/searchreport>. For additional information, including any information more recent than as of the date of the Financial Report, please contact the City Manager, at (801) 944-7010.

TOTAL ESTIMATED COST OF SERIES 2022 BONDS

Based on the City's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2022 Bonds, if held until maturity, is \$11,465,100.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder at 2277 Bengal Blvd., Cottonwood Heights, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (only as it pertains to the Series 2022 Bonds), or the Series 2022 Bonds, or any provision made for the security and payment of the Series 2022 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever and (ii) registered voters within Cottonwood Heights City, Utah may sign a written petition requesting an election to authorize the issuance of the Series 2022 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Cottonwood Heights City, Utah are filed with the City during said 30-day period, the City shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2022 Bonds. If fewer than 20% of the registered voters of Cottonwood Heights City, Utah file a written petition during said 30-day period, the City may proceed to issue the Series 2022 Bonds without an election.

DATED this April 19, 2022.

/s/Paula Melgar
City Recorder

EXHIBIT B

INDENTURE

(General Indenture and Form of Supplemental Indenture)

FOURTH SUPPLEMENTAL INDENTURE OF TRUST

Dated as of _____, 2022

between

COTTONWOOD HEIGHTS CITY, UTAH,
as Issuer

and

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

and supplementing

General Indenture of Trust
Dated as of July 1, 2014

Table of Contents

	Page
ARTICLE I SUPPLEMENTAL INDENTURE; DEFINITIONS	
Section 1.1	<u>Supplemental Indenture</u>3
Section 1.2	<u>Definitions</u>3
ARTICLE II ISSUANCE OF THE SERIES 2022 BONDS	
Section 2.1	<u>Principal Amount, Designation and Series</u>4
Section 2.2	<u>Date, Maturities and Interest</u>4
Section 2.3	<u>Optional Redemption</u>5
Section 2.4	<u>Partial Redemption</u>5
Section 2.5	<u>Execution of Bonds</u>5
Section 2.6	<u>Delivery of Bonds</u>5
Section 2.7	<u>Designation of Registrar</u>5
Section 2.8	<u>Designation of Paying Agent</u>6
Section 2.9	<u>Limited Obligation</u>6
Section 2.10	<u>Perfection of Security Interest</u>6
Section 2.11	<u>Book-Entry System</u>6
ARTICLE III APPLICATION OF PROCEEDS	
Section 3.1	<u>Creation of Series 2022 Accounts</u>8
Section 3.2	<u>Application of Proceeds of the Series 2022 Bonds</u>8
Section 3.3	<u>Series 2022 Construction Account</u>9
Section 3.4	<u>Debt Service Reserve Requirement</u>9
Section 3.5	<u>Disbursements from Series 2022 Cost of Issuance Account</u>9
Section 3.6	<u>Authorization of Redemption Prior to Maturity of Refunded Bonds</u> Error! Bookmark not defined.
Section 3.7	<u>Refunding and Redemption of Refunded Bonds</u> Error! Bookmark not defined.
Section 3.8	<u>Creation of Refunded 2008 Bonds Account</u> Error! Bookmark not defined.
Section 3.9	<u>Series 2022 Bonds as Additional Bonds</u>9
ARTICLE IV CONFIRMATION OF GENERAL INDENTURE	
ARTICLE IV MISCELLANEOUS	
Section 4.1	<u>Confirmation of Sale of Series 2022 Bonds</u>10
Section 4.2	<u>Headings for Convenience Only</u>10
Section 4.3	<u>Counterparts</u>10

EXHIBIT A FORM OF SERIES 2022 BOND A-1
EXHIBIT B COST OF ISSUANCE DISBURSEMENT REQUESTB-1

THIRD SUPPLEMENTAL INDENTURE OF TRUST

This Third Supplemental Indenture of Trust, dated as of _____, 2022, by and between the Cottonwood Heights City, Utah, a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah (the “Issuer”) and U.S. Bank National Association, a national bank duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts, as successor trustee (the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer has entered into a General Indenture of Trust dated as of July 1, 2014 (the “General Indenture”) with the Trustee; and

WHEREAS, the Issuer desires to issue a series of bonds for the purpose of (i) finance the construction of a public works facility and all related improvements and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Series 2022 Bonds (as hereinafter defined); and

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), the Issuer has authority to issue bonds for the purposes set forth above; and

WHEREAS, in order to accomplish the purposes set forth above, the Issuer has determined to issue its Sales Tax Revenue Bonds, Series 2022 in the aggregate principal amount of \$_____ (the “Series 2022 Bonds”); and

WHEREAS, based upon the information available to the Issuer, the Revenues (as defined in the General Indenture) will be sufficient to pay the debt service on the outstanding Bonds of the Issuer, including the Series 2022 Bonds, and shall not at any one time exceed an amount for which the average annual installments of principal and interest will exceed 80% of the Revenues received by the Issuer during its fiscal year immediately preceding the fiscal year in which the Series 2022 Bonds will be issued; and

WHEREAS, the Issuer will certify that all requirements of the Indenture for the issuance of Additional Bonds have been met and complied with; and

WHEREAS, the Series 2022 Bonds will be authorized, issued and secured under the General Indenture, as amended and supplemented by this Third Supplemental Indenture (the “Third Supplemental Indenture,” and collectively with the General Indenture, and any amendments thereto or hereto, the “Indenture”); and

WHEREAS, the execution and delivery of the Series 2022 Bonds and of this Third Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2022 Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Third Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2022 Bonds, the Parity Bonds and all Additional Bonds issued and Outstanding under the Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Bonds, to secure the Security Instrument Issuers of Security Instruments for any Bonds, and of all Reserve Instrument Providers of Reserve Instruments for any Bonds, and the performance of all of the covenants contained in such Bonds and herein, and for and in consideration of the mutual covenants herein contained and of the purchase of such Bonds by the Registered Owners thereof from time to time, and the issuance of Reserve Instruments by Reserve Instrument Providers, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer has executed and delivered this Third Supplemental Indenture of Trust, and by these presents does, in confirmation of the General Indenture, as amended and supplemented, hereby sell, assign, transfer, set over and pledge unto U.S. Bank Trust Company National Association, as successor Trustee, its successors and trusts and its assigns forever, to the extent provided in the General Indenture, as amended and supplemented, all right, title and interest of the Issuer in and to (i) the Revenues (as defined in the General Indenture), (ii) all moneys in funds and accounts held by the Trustee under the General Indenture and hereunder (except the Rebate Fund), and (iii) all other rights granted under the General Indenture and hereinafter granted for the further securing of such Bonds;

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

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

ARTICLE I

SUPPLEMENTAL INDENTURE; DEFINITIONS

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

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

“Dated Date” means, with respect to the Series 2022 Bonds, the date of delivery of the Series 2022 Bonds.

“Interest Payment Date” means, with respect to the Series 2022 Bonds, each _____ and _____, commencing _____, 2022.

“Outstanding Parity Bonds” means the Issuer’s Sales Tax Revenue and Refunding Bonds, Series 2017.

“Regular Record Date” means the fifteenth day immediately preceding each Interest Payment Date.

“Series 2022 Bonds” means the Issuer’s \$_____ Sales Tax Revenue Bonds, Series 2022 herein authorized.

“Series 2022 Construction Account” means the account established within the Construction Fund under the General Indenture held in trust by the Trustee, into which a portion of the proceeds of the Series 2022 Bonds shall be deposited as provided herein.

“Series 2022 Project” means the acquisition and construction finance the construction of a public works facility and all related improvements.

“Underwriter” means _____.

ARTICLE II

ISSUANCE OF THE SERIES 2022 BONDS

Section 2.1 Principal Amount, Designation and Series. The Series 2022 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) finance the Series 2022 Project and (ii) pay costs incurred in connection with the issuance of the Series 2022 Bonds. The Series 2022 Bonds shall be limited to \$_____ in aggregate principal amount, shall be issued in fully registered form, shall be in substantially the form and contain substantially the terms contained in Exhibit A attached hereto and made a part hereof, and shall bear interest at the rates and be payable as to principal or redemption price as specified herein. The Series 2022 Bonds shall be designated as, and shall be distinguished from the Bonds of all other series by the title, "Sales Tax Revenue Bonding Bonds, Series 2022."

Section 2.2 Date, Maturities and Interest. The Series 2022 Bonds shall be dated as of the Dated Date, and shall mature on _____ 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 Dated Date or unless, as shown by the records of the Trustee, interest on the Series 2022 Bonds shall be in default, in which event such Bonds shall bear interest from the date to which interest has been paid in full, or unless no interest shall have been paid on such Bonds, in which event such Bonds shall bear interest from their Dated Date, payable on each Interest Payment Date, at the rates per annum as set forth below:

Due (_____) 2022	<u>Principal</u> \$630,000	Interest <u>Rate</u> 3.00%
--------------------------	-------------------------------	----------------------------------

Due
(_____)

Principal

Interest
Rate

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

Section 2.3 Optional Redemption. [The Series 2022 Bonds maturing on or before _____, 20__, are not subject to optional redemption prior to maturity. The Series 2022 Bonds maturing on or after _____, 20__, are subject to redemption at the option of the Issuer on _____, 20__, and on any date thereafter prior to maturity, in such order of maturity as shall be directed by the Issuer and by lot within each maturity, in whole or in part, at a redemption price equal to 100% of the principal amount of the Series 2022 Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption.]

Section 2.4 Partial Redemption. In case any registered Series 2022 Bond shall be redeemed in part only, upon the presentation of such Series 2022 Bond for such partial redemption, the Issuer shall execute and the Trustee shall authenticate and shall deliver or cause to be delivered to or upon the written order of the Registered Owner thereof, at the expense of the Issuer, a Series 2022 Bond or Series 2022 Bonds of the same interest rate and maturity, in aggregate principal amount equal to the unredeemed portion of such registered Series 2022 Bond. A portion of any Series 2022 Bond of a denomination of more than \$5,000 to be redeemed will be in the principal amount of \$5,000 or an integral multiple thereof and in selecting portions of such Series 2022 Bonds for redemption, the Trustee will treat each such Series 2022 Bond as representing that number of Series 2022 Bonds of such \$5,000 denomination which is obtained by dividing the principal amount of such Series 2022 Bonds by such \$5,000 denomination.

Section 2.5 Execution of Bonds. The Mayor is hereby authorized to execute by facsimile or manual signature the Series 2022 Bonds and the City Recorder to countersign by facsimile or manual signature the Series 2022 Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2022 Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2022 Bonds.

Section 2.6 Delivery of Bonds. The Series 2022 Bonds, when executed, registered, and authenticated as provided herein and by law, shall be delivered by the Issuer to the Underwriter upon receiving full payment therefor in accordance with the Bond Purchase Contract between the Issuer and the Underwriter to purchase the Series 2022 Bonds.

Section 2.7 Designation of Registrar. U.S. Bank Trust Company National Association, Corporate Trust Department is hereby designated as Registrar for the Series 2022 Bonds, which approval shall be evidenced by a written acceptance from the Registrar.

Section 2.8 Designation of Paying Agent. U.S. Bank Trust Company National Association, Corporate Trust Department, Salt Lake City, Utah, is hereby designated as Paying Agent for the Series 2022 Bonds, which approval shall be evidenced by a written acceptance from the Paying Agent.

Section 2.9 Limited Obligation. The Series 2022 Bonds, together with interest thereon, shall be limited obligations of the Issuer payable solely from the Revenues (except to the extent paid out of moneys attributable to the Series 2022 Bond proceeds or other funds created hereunder or under the Indenture or the income from the temporary investment thereof).

Section 2.10 Perfection of Security Interest.

(a) The Indenture creates a valid and binding pledge and assignment of security interest in all of the Revenues pledged under the Indenture in favor of the Trustee as security for payment of the Series 2022 Bonds, enforceable by the Trustee in accordance with the terms thereof.

(b) Under the laws of the State, such pledge and assignment and security interest is automatically perfected by Section 11-14-501, Utah Code Annotated 1953, as amended, and is and shall have priority as against all parties having claims of any kind in tort, contract, or otherwise hereafter imposed on the Revenues.

Section 2.11 Book-Entry System.

(a) Except as provided in paragraphs (b) and (c) of this Section 2.11 the Registered Owner of all Series 2022 Bonds shall be, and the Series 2022 Bonds shall be registered in the name of Cede & Co. (“Cede”), as nominee of The Depository Trust Company, New York, New York (together with any substitute securities depository appointed pursuant to paragraph (c)(ii) of this Section 2.11, “DTC”). Payment of the interest on any Series 2022 Bond shall be made in accordance with the provisions of this Third Supplemental Indenture to the account of Cede on the Interest Payment Dates for the Bonds at the address indicated for Cede in the registration books of the Bond Registrar.

(b) The Series 2022 Bonds shall be initially issued in the form of a separate, single, fully-registered Bond in the amount of each separately stated maturity of the Series 2022 Bonds. Upon initial issuance, the ownership of each such Series 2022 Bond shall be registered in the registration books of the Issuer kept by the Registrar, in the name of Cede, as nominee of DTC. With respect to Series 2022 Bonds so registered in the name of Cede, the Issuer, Registrar and any Paying Agent shall have no responsibility or obligation to any DTC participant or to any beneficial owner of any of such Series 2022 Bonds. Without limiting the immediately preceding sentence, the Issuer, Registrar 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 2022 Bonds, (ii) the delivery to any DTC participant,

beneficial owner or other person, other than DTC, of any notice with respect to the Series 2022 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 2022 Bonds. The Issuer, the Registrar and any Paying Agent may treat DTC as, and deem DTC to be, absolute owner of each Series 2022 Bond for all purposes whatsoever, including (but not limited to) (1) payment of the principal or redemption price of, and interest on, each Series 2022 Bond, (2) giving notices of redemption and other matters with respect to such Series 2022 Bonds and (3) registering transfers with respect to such Bonds. So long as the Series 2022 Bonds are registered in the name of Cede & Co., the Paying Agent shall pay the principal or redemption price of, and interest on, all Series 2022 Bonds only to or upon the order of DTC, and all such payments shall be valid and effective to satisfy fully and discharge the Issuer'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 2.11, no person other than DTC shall receive a Bond evidencing the obligation of the Issuer to make payments of principal or redemption price of, and interest on, any such Bond pursuant to this Third Supplemental Indenture. Upon delivery by DTC to the Registrar 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 Third Supplemental Indenture, the word "Cede" in this Third Supplemental Indenture shall refer to such new nominee of DTC.

Except as provided in paragraph (c)(ii) of this Section 2.11, and notwithstanding any other provisions of this Third Supplemental Indenture, the Series 2022 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 2022 Bonds at any time by giving written notice to the Issuer, the Registrar, and the Paying Agent, which notice shall certify that DTC has discharged its responsibilities with respect to the Series 2022 Bonds under applicable law.

(ii) The Issuer, in its sole discretion and without the consent of any other person, may, by notice to the Registrar, terminate the services of DTC with respect to the Series 2022 Bonds if the Issuer 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 2022 Bonds or the Issuer; and the Issuer shall, by notice to the Registrar, terminate the services of DTC with respect to the Series 2022 Bonds upon receipt by the Issuer, the Registrar, 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 2022 Bonds to the effect that: (1) DTC is unable to

discharge its responsibilities with respect to the Series 2022 Bonds; or (2) a continuation of the requirement that all of the outstanding Series 2022 Bonds be registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC, is not in the best interests of the beneficial owners of the Series 2022 Bonds.

(iii) Upon the termination of the services of DTC with respect to the Series 2022 Bonds pursuant to subsection (c)(ii)(2) hereof, or upon the discontinuance or termination of the services of DTC with respect to the Series 2022 Bonds pursuant to subsection (c)(i) or subsection (c)(ii)(1) hereof the Issuer may within 90 days thereafter appoint a substitute securities depository which, in the opinion of the Issuer, 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 2022 Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC. In such event, the Issuer shall execute and the Registrar shall authenticate Series 2022 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 2022 Bonds.

(iv) Notwithstanding any other provision of this Third Supplemental Indenture to the contrary, so long as any Series 2022 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 2022 Bond and all notices with respect to such Series 2022 Bond shall be made and given, respectively, to DTC.

(v) In connection with any notice or other communication to be provided to Holders of Series 2022 Bonds registered in the name of Cede pursuant to this Third Supplemental Indenture by the Issuer or the Registrar with respect to any consent or other action to be taken by such Holders, the Issuer shall establish a record date for such consent or other action by such Holders and give DTC notice of such record date not less than fifteen (15) days in advance of such record date to the extent possible.

ARTICLE III

APPLICATION OF PROCEEDS

Section 3.1 Creation of Series 2022 Accounts. There is hereby established with the Trustee (i) a Series 2022 Account within the Construction Fund and (ii) a Series 2022 Costs of Issuance Account.

Section 3.2 Application of Proceeds of the Series 2022 Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2022 Bonds in the amount

of \$_____ and the Trustee shall deposit said proceeds, which amount the Trustee shall apply as follows:

(a) \$_____ shall be deposited into the Series 2022 Construction Account; and

(b) \$_____ shall be deposited into the Series 2022 Cost of Issuance Account and used to pay costs of issuance.

Section 3.3 Series 2022 Construction Account. Disbursements of moneys in the Series 2022 Construction Account shall be made in accordance with the terms of Section 5.1 of the General Indenture.

Section 3.4 Debt Service Reserve Requirement. For purposes of the Series 2022 Bonds, there is no Debt Service Reserve Requirement.

Section 3.5 Disbursements from Series 2022 Cost of Issuance Account. Costs of issuance in the amount of \$_____ shall be paid by the Trustee from the Series 2022 Cost of Issuance Account upon receipt from the Issuer of an executed Cost of Issuance Disbursement Request in substantially the form of Exhibit B attached hereto. Any unexpended balance remaining in the Series 2022 Cost of Issuance Account 60 days after delivery of the Series 2022 Bonds shall be transferred to the Bond Fund for the Series 2022 Bonds.

Section 3.6 Series 2022 Bonds as Additional Bonds. The Series 2022 Bonds are issued as Additional Bonds under the Indenture. The Issuer hereby certifies that the requirements set forth in Section 2.13 of the General Indenture have been and will be complied with in connection with the issuance of the Series 2022 Bonds.

ARTICLE IV

CONFIRMATION OF GENERAL INDENTURE

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

ARTICLE IV

MISCELLANEOUS

Section 4.1 Confirmation of Sale of Series 2022 Bonds. The sale of the Series 2022 Bonds to the Underwriter at a price of \$_____ is hereby ratified, confirmed and approved.

Section 4.2 Headings for Convenience Only. The descriptive headings in this Third Supplemental Indenture are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 4.3 Counterparts. This Third 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.

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

COTTONWOOD HEIGHTS CITY, UTAH

(SEAL)

By: _____
Mayor

COUNTERSIGN:

City Recorder

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

By: _____

Title: _____

EXHIBIT A

(FORM OF SERIES 2022 BOND)

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
COTTONWOOD HEIGHTS CITY, UTAH
SALES TAX REVENUE BONDS
SERIES 2022

Number R - 1 \$ _____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
_____ %			

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS*****

The Cottonwood Heights City, Utah (“Issuer”), a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah, for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner named above or registered assigns, out of the special fund hereinbelow designated and not otherwise, the Principal Amount specified above on the Maturity Date specified above with interest thereon until paid at the Interest Rate specified above per annum, payable semiannually on _____ and _____ of each year commencing _____, 2022, until said Principal Amount is paid. Principal and premium, if any, shall be due and payable upon surrender of this Bond, or as otherwise provided under Section 2.5 of the Indenture, as defined below, at the designated office of U.S. Bank Trust Company National Association (“Trustee” and “Paying Agent”) or its successors. Interest on this Bond shall be payable by check or draft mailed to the Registered Owner hereof at its address as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, (or by wire transfer to the Registered Owner of a minimum aggregate amount of \$1,000,000 at the wire transfer address provided by such Registered Owner to the Trustee not later than the Regular Record Date for such payment) or at such other address as is furnished to the Paying Agent

in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when mailed. Both principal and interest shall be payable in lawful money of the United States of America.

This Bond is one of an issue of Bonds (the “Series 2022 Bonds”) in the aggregate principal amount of \$ _____ of like tenor and effect, numbered R-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust, dated as of July 1, 2014, as previously amended and supplemented, and as further supplemented by a Third Supplemental Indenture of Trust dated as of _____, 2022 (collectively the “Indenture”), each by and between the Issuer and the Trustee, as successor trustee, approved by resolution adopted on April 19, 2022, (the “Bond Resolution”) for the purpose of financing all or a portion of the costs of (i) financing the construction of a public works facility and all related improvements and related improvements (the “Project”) and (ii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds, all in full conformity with the Constitution and laws of the State of Utah. Both principal of and interest on this Bond and the issue of which it is a part are payable solely from a special fund designated the “Cottonwood Heights City, Utah Sales Tax Revenue Bond Fund” (the “Bond Fund”), into which fund, to the extent necessary to assure prompt payment of the principal of and interest on the issue of which this is one and on all series of bonds issued on a lien parity with this Bond shall be paid the Revenues as defined in and more fully described and provided in the Indenture.

The Series 2022 Bonds shall be payable only from the Revenues and shall not constitute a general indebtedness or pledge of the full faith and credit of the Issuer, within the meaning of any constitutional or statutory provision or limitation of indebtedness.

As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with the Series 2022 Bonds, from time to time in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such bonds, notes and other obligations issued and to be issued under the Indenture is not limited.

Reference is hereby made to the Indenture, copies of which are on file with the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2022 Bonds, the terms upon which the Series 2022 Bonds are issued and secured, and upon which the Indenture may be modified and amended, to all of which the Registered Owner of this Bond assents by the acceptance of this Bond.

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

Interest on the initially issued Series 2022 Bonds and on all Series 2022 Bonds authenticated prior to the first Interest Payment Date, shall accrue from the Dated Date specified above. Interest on the Series 2022 Bonds authenticated on or subsequent to the

first Interest Payment Date, shall accrue from the Interest Payment Date next preceding their date of authentication, or if authenticated on an Interest Payment Date as of that date; provided, however, that if interest on the Series 2022 Bonds shall be in default, interest on the Series 2022 Bonds issued in exchange for Series 2022 Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Series 2022 Bonds surrendered.

The Series 2022 Bonds are subject to optional redemption prior to maturity as described in the Indenture.

This Series 2022 Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the Principal Corporate Trust Offices of U.S. Bank National Association (the "Registrar"), but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series and the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Paying Agent may deem and treat the Registered Holder hereof as the absolute owner hereof (whether or not this Series 2022 Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

This Series 2022 Bond is issued under and pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended and this Series 2022 Bond does not constitute a general obligation indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. The issuance of the Series 2022 Bonds shall not, directly, indirectly or contingently, obligate the Issuer or any agency, instrumentality or political subdivision thereof to levy any form of ad valorem taxation therefor or to make any appropriation for their payment.

The Issuer covenants and agrees that, within the limits provided by law, it will cause to be collected and accounted for sufficient Revenues as defined in the Indenture as will at all times be sufficient to pay promptly the principal of and interest on this Series 2022 Bond and the issue of which it forms a part and to make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

IN ACCORDANCE WITH SECTION 11-14-307(3), UTAH CODE ANNOTATED 1953, AS AMENDED, THE STATE OF UTAH HEREBY PLEDGES AND AGREES WITH THE HOLDERS OF THE SERIES 2022 BONDS THAT IT WILL NOT ALTER, IMPAIR OR LIMIT THE REVENUES IN A MANNER THAT REDUCES THE AMOUNTS TO BE REBATED TO THE ISSUER WHICH ARE DEVOTED OR PLEDGED AS AUTHORIZED IN SECTION 11-14-307, UTAH CODE ANNOTATED 1953, AS AMENDED, UNTIL THE SERIES 2022 BONDS, TOGETHER WITH APPLICABLE INTEREST THEREON, ARE FULLY MET AND DISCHARGED; PROVIDED, HOWEVER, THAT NOTHING SHALL PRECLUDE SUCH

ALTERATION, IMPAIRMENT OR LIMITATION IF AND WHEN ADEQUATE PROVISION SHALL BE MADE BY LAW FOR PROTECTION OF THE HOLDERS OF THE SERIES 2022 BONDS.

It is hereby declared and represented that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2022 Bond have existed, have happened and have been performed in regular and due time, form and manner as required by law, that the amount of this Series 2022 Bond, together with the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Revenues of the Issuer have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of the principal of and interest on this Series 2022 Bond and the issue of which it forms a part, as authorized for issue under the Indenture, and that the Revenues of the Issuer are not pledged, hypothecated or anticipated in any way other than by the issue of the Bonds of which this Series 2022 Bond is one and all bonds issued on a parity with this Series 2022 Bond.

This Series 2022 Bond shall not be valid or become obligatory for any purpose nor be entitled to any security or benefit under the Indenture until the Certificate of Authentication on this Series 2022 Bond shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Series 2022 Bond to be signed by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signature of its City Recorder under its corporate seal or a facsimile thereof.

(SEAL)

(facsimile or manual signature)

Mayor

COUNTERSIGN:

(facsimile or manual signature)

City Recorder

ASSIGNMENT

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

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

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

DATED: _____

Signature: _____

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

Signature Guaranteed:

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

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM – as tenants in common
TEN ENT – as tenants by the entireties
JT TEN – as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT _____
(Cust.)

Custodian for _____
(Minor)

under Uniform Gifts to Minors Act of _____
(State)

Additional abbreviations may also be used though not in the above list.

EXHIBIT B

COST OF ISSUANCE DISBURSEMENT REQUEST

U.S. Bank Trust Company National Association
Corporate Trust Department
170 South Main Street, Suite 200
Salt Lake City, Utah 84101

Pursuant to Section 3.5 of the Third Supplemental Indenture of Trust dated as of _____, 2022, you are hereby authorized to pay to the following costs of issuance from the Series 2022 Costs of Issuance Account:

[See Attached Schedule]

AUTHORIZED REPRESENTATIVE,
COTTONWOOD HEIGHTS CITY, UTAH

Costs of Issuance

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
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EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE CONTRACT

\$ _____
Cottonwood Heights City, Utah
Sales Tax Revenue Bonds,
Series 2022

_____, 2022

Cottonwood Heights City

The undersigned, _____, as the underwriter of the hereinafter defined Series 2022 Bonds (the “Underwriter”), acting on behalf of the Underwriter and not as fiduciary or agent for you, offer to enter into this Bond Purchase Contract (the “Purchase Contract”) with Cottonwood Heights City, Utah (the “Issuer”) which, upon the acceptance by the Issuer of this offer, shall be in full force and effect in accordance with its terms and shall be binding upon you and the Underwriter.

This offer is made subject to your acceptance and approval on or before 11:59 p.m. Utah Time, on the date hereof. Terms not otherwise defined herein shall have the same meanings as are set forth in the hereinafter referred to Official Statement.

ARTICLE I

SALE, PURCHASE AND DELIVERY

Section 1.1. (a) On the basis of the representations, warranties and agreements contained herein and upon the terms and conditions herein set forth, the Underwriter hereby agrees to purchase, and the Issuer hereby agrees to sell to the Underwriter, all, but not less than all, of the Issuer’s \$ _____ aggregate principal amount of Sales Tax Revenue Bonds, Series 2022 (the “Series 2022 Bonds”), at a purchase price of \$ _____ (representing the principal amount of the Series 2022 Bonds, plus a reoffering premium of \$ _____ and less an Underwriter’s discount of \$ _____) plus accrued interest, if any, from their dated date to the Closing Date (as hereinafter defined). The Series 2022 Bonds will mature on the dates and in the amounts and bear interest at the rates per annum as set forth in Exhibit A hereto.

(b) The Series 2022 Bonds shall be as described in the Official Statement dated _____, 2022, of the Issuer relating to the Series 2022 Bonds (together with all appendices thereto, the “Official Statement”), shall be issued and secured under and pursuant to (i) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), and other applicable provisions of law; (ii) a General Indenture of Trust dated as of July 1, 2014, as previously amended and supplemented (the “General Indenture”), as further supplemented by a Third Supplemental Indenture of Trust dated as of

_____, 2022 (the “Third Supplemental Indenture” and together with the General Indenture, the “Indenture”) each by and between the Issuer and U.S. Bank National Association, as trustee (the “Trustee”); and all as authorized pursuant to a resolution adopted by the City Council of the Issuer on April 19, 2022 (the “Resolution”). The Series 2022 Bonds are payable from and secured solely by Local Sales and Use Tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, and all funds (other than the Rebate Fund) established by the Indenture. The Series 2022 Bonds are being issued pursuant to the Resolution, the Indenture, and the Act.

(c) The Series 2022 Bonds are being issued for the purpose of (i) financing all or a portion of the construction of a public works facility and all related improvements portion of public transportation and road improvements (collectively, the “Series 2022 Project”), (ii) funding any necessary debt service reserve funds and (iii) paying costs of issuance with respect to the Series 2022 Bonds.

(d) The Indenture, the Series 2022 Bonds, the Resolution, and the Continuing Disclosure Undertaking (defined below), and this Purchase Contract are sometimes referred to collectively herein as the “Transaction Documents.”

(e) The Underwriter agrees to make an initial public offering of the Series 2022 Bonds at the offering prices or yields set forth on the inside front cover page of the Official Statement. The Underwriter may, however, change such initial offering prices or yields as it may deem necessary in connection with the marketing of the Series 2022 Bonds and offer and sell the Series 2022 Bonds to certain dealers (including dealers depositing the Series 2022 Bonds into investment trusts) and others at prices lower than the initial offering prices or yields set forth in the Official Statement. The Underwriter also reserves the right (i) to engage in transactions that stabilize, maintain or otherwise affect the market prices of the Series 2022 Bonds and (ii) to discontinue such transactions, if commenced, at any time without prior notice.

Section 1.2. (a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Series 2022 Bonds and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2022 Bonds. All actions to be taken by the Issuer under this section to establish the issue price of the Series 2022 Bonds may be taken on behalf of the Issuer by the Issuer’s municipal advisor identified herein and any notice or report to be provided to the Issuer may be provided to the Issuer’s municipal advisor.

(b) Except as otherwise set forth in Exhibit A attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Series 2022 Bonds (the “10%

test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Series 2022 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2022 Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Series 2022 Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date (as defined herein) has occurred, until either (i) the Underwriter has sold all Series 2022 Bonds of that maturity or (ii) the 10% test has been satisfied as to the Series 2022 Bonds of that maturity; provided that, the Underwriter’s reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this Section, if Series 2022 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2022 Bonds.

(c) The Underwriter confirms that it has offered the Series 2022 Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Series 2022 Bonds for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2022 Bonds, the Underwriter will neither offer nor sell unsold Series 2022 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2022 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2022 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2022 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2022 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2022 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2022 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2022 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2022 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2022 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2022 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2022 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2022 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2022 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further

acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds.

(f) The Underwriter acknowledges that sales of any Series 2022 Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2022 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2022 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2022 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2022 Bonds to the public),

(iii) a purchaser of any of the Series 2022 Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Purchase Contract by all parties.

Section 1.3. (a) By acceptance and approval of this Purchase Contract, the Issuer hereby authorizes the use of copies of the Official Statement. The Issuer hereby agrees to provide to the Underwriter within seven (7) business days of the date hereof sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of paragraph (b)(4) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”), and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board. The Issuer has heretofore “deemed final” the Preliminary Official Statement dated _____, 2022, and relating to the Series 2022 Bonds (the

“Preliminary Official Statement”) for purposes of paragraph (b)(1) of Rule 15c2-12 and the Issuer acknowledges and ratifies the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering of the Series 2022 Bonds.

(b) In order to assist the Underwriter in complying with paragraph (b)(5) of Rule 15c2-12, the Issuer will undertake, pursuant to a Continuing Disclosure Undertaking (the “Continuing Disclosure Undertaking”), to be dated as of the Closing Date to provide annual reports and notices of certain events. A form of the Continuing Disclosure Undertaking is set forth as Appendix D to the Preliminary Official Statement and will also be set forth as Appendix D to the Official Statement.

Section 1.4. At approximately 9:00 a.m., Utah time, on _____, 2022, or on such later date as shall be agreed upon in writing by the Issuer and the Underwriter (the “Closing Date”), the Issuer will cause the Series 2022 Bonds to be delivered to or for the account of the Underwriter in definitive form, duly executed and authenticated, at such place designated by the Underwriter and will deliver to the Underwriter the other documents herein mentioned at the offices of Bond Counsel, or such other location as may be mutually agreed upon by the Issuer and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Series 2022 Bonds as set forth in paragraph 1.1(a) hereof by wire transfer, payable in federal funds or other immediately available funds to the order of the Trustee (such delivery and payment are herein called the “Closing”). The Series 2022 Bonds shall be initially issued in the form of one fully registered Bond for each maturity of the Series 2022 Bonds, shall be registered in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”), and shall be made available to DTC or its agent for the account of the Underwriter in New York, New York (or such other place designated by the Underwriter).

ARTICLE II

REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF ISSUER

By its acceptance hereof, the Issuer represents and warrants to and covenants with the Underwriter that:

Section 2.1. The Issuer is a political subdivision and body politic duly organized and existing under the laws of the State of Utah with full power and authority to consummate the transactions contemplated by the Transaction Documents, including the execution, delivery and/or approval of all documents and agreements referred to herein or therein.

Section 2.2. The City Council of the Issuer has duly adopted the Resolution, has duly authorized and approved the distribution of the Preliminary Official Statement and the Official Statement, and has duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in the

Transaction Documents and, as of the Closing Date, each will be in full force and effect and, as of the Closing Date, neither the Resolution nor any of the Transaction Documents will have been amended, supplemented, rescinded, repealed or otherwise modified except with the approval of the Underwriter.

Section 2.3. The adoption of the Resolution, the execution and delivery of the Transaction Documents, the compliance by the Issuer with the provisions of any or all of the foregoing documents, and the application of the proceeds of the Series 2022 Bonds for the purposes described in the Official Statement do not and will not conflict with or result in the material breach of any of the terms, conditions or provisions of, or constitute a default under, any existing law, court or administrative regulation, decree or order, agreement, indenture, mortgage, lease or instrument to which the Issuer is a party or by which the Issuer or any of its property is or may be bound.

Section 2.4. The Issuer has duly authorized all necessary action to be taken by it for the adoption of the Resolution; the issuance and sale of the Series 2022 Bonds by the Issuer upon the terms and conditions set forth herein, in the Official Statement, and the Transaction Documents; and the execution, delivery and receipt of the Transaction Documents, and any and all such agreements, certificates and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, effectuate and consummate the transactions contemplated hereby and by the Official Statement, including but not limited to such certifications as may be necessary to establish and preserve the excludability from gross income for federal income tax purposes of interest on the Series 2022 Bonds.

Section 2.5. Except as described in the Official Statement, 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 threatened against the Issuer or others (a) affecting the existence of the Issuer or the titles of its officers to their respective offices; (b) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2022 Bonds or the revenues or assets of the Issuer mortgaged, appropriated, encumbered or pledged pursuant to the Indenture; (c) in any way contesting or affecting the validity or enforceability of the Series 2022 Bonds or any of the Transaction Documents or the transactions contemplated thereby; (d) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or (e) contesting the powers of the Issuer or any authority for the issuance of the Series 2022 Bonds or the execution and delivery of any of the Transaction Documents.

Section 2.6. When delivered to and paid by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, the Series 2022 Bonds will have been duly authorized, executed, issued and delivered and will constitute valid and binding special limited obligations of the Issuer in conformity with, and entitled to the benefit and security of the Indenture on a parity with the Outstanding Parity Obligations.

Section 2.7. The Issuer is not in breach of or in default under any material existing law, court or administrative regulation, decree or order, ordinance, resolution, agreement, indenture, mortgage, lease, sublease or other instrument to which the Issuer is

a party or by which the Issuer or its property is bound; and the execution and delivery of the Series 2022 Bonds, the Transaction Documents, and this Purchase Contract, and compliance with the provisions thereof, will not conflict with or constitute a material breach or a default under any law, administrative regulation, judgment, decree, loan agreement, mortgage, indenture, deed of trust, note, resolution, agreement or other instrument to which the Issuer or its property is or may be bound.

Section 2.8. No event has occurred or is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under the Transaction Documents, or which could have a material adverse effect on the financial condition of the Issuer, receipt by the Issuer of the Revenues, or the transactions contemplated by the Transaction Documents, or have a material adverse effect on the validity or enforceability in accordance with their respective terms of the Transaction Documents or this Purchase Contract or in any way adversely affect the existence or any powers of the Issuer or the titles of its officers to their respective positions or the excludability from gross income for federal income tax purposes of interest on the Series 2022 Bonds.

Section 2.9. The information contained in the Preliminary Official Statement was, as of its date, and will be, as of the Closing Date, true and correct in all material respects. The Preliminary Official Statement does not contain, and the Official Statement, as of its date and as of the Closing Date, will not contain any untrue statement of a material fact, and the Preliminary Official Statement does not omit and the Official Statement, as of its date and as of the Closing Date, will not omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not be deemed to cover or apply to (x) information provided to the Issuer in writing by the Underwriter and included on the inside front cover page of the Preliminary Official Statement or the Official Statement regarding the principal amount, interest rates, maturities and initial public offering prices of the Series 2022 Bonds or (y) statements in the Preliminary Official Statement or the Official Statement under the captions “THE SERIES 2022 BONDS—Book-Entry-Only System,” “UNDERWRITER,” and “APPENDIX F.”

Section 2.10. The Issuer will not take or omit to take any action which will in any way cause the proceeds from the sale of the Series 2022 Bonds to be applied or result in such proceeds being applied in a manner inconsistent with the Transaction Documents.

Section 2.11. The Issuer hereby authorizes the use of the Official Statement, including all amendments and supplements thereto, by the Underwriter in connection with the public offering and sale of the Series 2022 Bonds and consents to the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Series 2022 Bonds.

Section 2.12. The Issuer agrees to reasonably cooperate with the Underwriter in any endeavor to qualify the Series 2022 Bonds for offering and sale under the securities or “Blue Sky” laws of such jurisdictions of the United States as the Underwriter may request;

provided, however, that the Issuer shall not be required with respect to the offer or sale of the Series 2022 Bonds to file written consent to suit or to file written consent to service of process in any jurisdiction. The Issuer hereby consents to the use of the Official Statement by the Underwriter in obtaining such qualification.

Section 2.13. If between the date of this Purchase Contract and 25 days following the “end of the underwriting period” (which the Issuer can assume is the Closing Date unless otherwise notified in writing by the Underwriter) any event shall occur which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstance under which they were made, not misleading, the Issuer shall notify the Underwriter and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter. If the Official Statement is amended or supplemented subsequent to the date hereof and prior to the Closing, the Underwriter may terminate this Purchase Contract by notification to the Issuer at any time prior to the Closing if, in the reasonable judgment of the Underwriter, such amendment or supplement has or will have a material adverse effect on the marketability of the Series 2022 Bonds.

Section 2.14. When executed by the respective parties thereto, this Purchase Contract and the Transaction Documents will constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms except that the rights and obligations under the Transaction Documents, and this Purchase Contract are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws affecting creditors’ rights, to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against public agencies in the State of Utah.

Section 2.15. The Issuer has complied, and will at the Closing be in compliance in all respects, with the obligations on its part contained in the Transaction Documents and this Purchase Contract and any and all other agreements relating thereto.

Section 2.16. Each representation, warranty or agreement stated in any certificate signed by any officer of the Issuer and delivered to the Underwriter at or before the Closing shall constitute a representation, warranty, or agreement by the Issuer upon which the Underwriter shall be entitled to rely.

Section 2.17. The Issuer has not otherwise pledged or assigned the Revenues other than to secure and pay the Series 2022 Bonds and the Series 2022 Bonds enjoy a first lien and pledge on the Revenues.

Section 2.18. The Issuer has never failed to pay principal and interest when due on any of its bonded indebtedness or other obligations nor has the Issuer ever failed to appropriate sufficient amounts to timely pay any of its lease obligations;

Section 2.19. The Issuer's audited financial statements as of, and for the year ended June 30, 2021, a copy of which has heretofore been delivered to the Underwriter, present fairly the financial position of the Issuer at June 30, 2021, and the results of its operations and changes in financial position for the year then ended; any other statements and data submitted in writing by the Issuer to the Underwriter in connection with this Purchase Contract are true and correct in all material respects as of their respective dates; except as described in the Official Statement and except as otherwise disclosed by the Issuer to the Underwriter, since June 30, 2021, there has been no material adverse change in the condition, financial or otherwise, of the Issuer from that set forth in the audited financial statements as of and for the year ended that date, and the Issuer has not since June 30, 2021, incurred any material liabilities, directly or indirectly, whether or not arising in the ordinary course of its operations;

Section 2.20. The Issuer has not previously entered into any continuing disclosure undertakings pursuant to Rule 15c2-12.

Section 2.21. The Issuer will not take or omit to take any action that will in any way cause the proceeds from the sale of the Series 2022 Bonds to be applied or result in such proceeds being applied in a manner inconsistent with the Indenture.

ARTICLE III

UNDERWRITER'S CONDITIONS

Section 3.1. The Underwriter has entered into this Purchase Contract in reliance upon the performance by the Issuer of its obligations hereunder. The Underwriter's obligations under this Purchase Contract are and shall be subject to the following further conditions:

(a) At the time of Closing for the Series 2022 Bonds, (1) the Transaction Documents shall be in full force and effect and shall not have been revoked, rescinded, repealed, amended, modified or supplemented, except as therein permitted or as may have been agreed to in writing by the Underwriter, and (2) the Issuer shall have duly adopted and there shall be in full force and effect such resolutions and ordinances as, in the opinion of Gilmore & Bell, P.C., bond counsel to the Issuer ("Bond Counsel"), shall be necessary in connection with the transactions contemplated hereby.

(b) The Underwriter may terminate its obligations hereunder by written notice to the Issuer if, at any time subsequent to the date hereof and on or prior to the Closing Date:

(i) (A) Legislation shall have been enacted by the Congress, introduced in the Congress, or recommended to the Congress for passage by the President of the United States or the United States Department of the Treasury or the Internal Revenue Service or any member of the United

States Congress, or favorably reported for passage to either House of Congress by any Committee of such House to which such legislation has been referred for consideration, or (B) a decision shall have been rendered by a court established under Article III of the Constitution of the United States, or the United States Tax Court, or (C) an order, ruling, regulation, or communication (including a press release) shall have been issued by the Treasury Department of the United States or the Internal Revenue Service or (D) any action shall be taken or statement made by or on behalf of the President of the United States or the Department of Treasury or the Internal Revenue Service or any member of the United States Congress which indicates or implies that legislation will be introduced in the current or next scheduled session of the United States Congress, with the purpose or effect, directly or indirectly, of requiring the inclusion in gross income for federal income tax purposes of interest to be received by any owners of the Series 2022 Bonds; or

(ii) Legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission which, in the opinion of the Underwriter, has the effect of requiring the offer or sale of the Series 2022 Bonds to be registered under the Securities Act or any other “security,” as defined in the Securities Act, issued in connection with or as part of the issuance of the Series 2022 Bonds to be so registered or the Indenture to be qualified as an indenture under the Trust Indenture Act of 1939, as amended; or any event shall have occurred or shall exist which, in the reasonable judgment of the Underwriter, makes or has made untrue or incorrect in any respect any statement or information contained in the Official Statement or is not or was not reflected in the Official Statement but should be or should have been reflected therein in order to make the statements or information contained therein not misleading in any material respect; or

(iii) In the reasonable judgment of the Underwriter, it is impractical or inadvisable for the Underwriter to market or sell or enforce agreements to sell Series 2022 Bonds because (A) trading in securities generally shall have been suspended on the New York Stock Exchange, Inc., or a general banking moratorium shall have been established by federal or the State of Utah authorities or a material disruption in commercial banking or securities settlement or clearance services shall have occurred, or (B) the State of Utah shall have taken any action, whether administrative, legislative, judicial or otherwise, which would have a material adverse effect on the marketing or sale of the Series 2022 Bonds, including any action relating to the tax status of the Series 2022 Bonds under federal or Utah law as set forth in the opinion of Bond Counsel attached as Appendix E to the Official Statement, or (C) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities or a national or international calamity or crisis,

financial or otherwise; or (D) a war involving the United States of America shall have been declared or any other conflict involving the armed forces of the United States of America has escalated, in either case to such a magnitude as to materially adversely affect the Underwriter's ability to market the Series 2022 Bonds; (E) there shall have occurred the declaration of a general banking moratorium by any authority of the United States or the States of New York or Utah or if any material disruption in commercial banking or securities settlement or clearance services shall have occurred; or

(iv) Any financial rating assigned to the Series 2022 Bonds or any other obligations of the Issuer by S&P Global Ratings ("S&P"), Fitch Ratings, Inc. ("Fitch"), or Moody's Investors Service, Inc. ("Moody's"), as the case may be, shall have been downgraded, withdrawn, or any other action taken, and such action, in the opinion of the Underwriter, has a material adverse effect on the marketability of the Series 2022 Bonds; or

(v) Any litigation shall be instituted, pending or threatened (A) to restrain or enjoin the issuance, sale or delivery of the Series 2022 Bonds, (B) in any way contesting or affecting any authority for or the validity of the Series 2022 Bonds, any of the proceedings of the Issuer or the Trustee taken with respect to the issuance or sale thereof, the pledge, appropriation or application of any moneys or securities provided for the payment of the Series 2022 Bonds, or (C) in any way contesting or affecting the existence or powers of the Issuer or the Trustee or the titles of their officers to their respective offices; or

(vi) Any other event or circumstances shall have occurred which shall be beyond the reasonable control of the Underwriter and, in the opinion of the Underwriter, might in any way have a material adverse effect on the marketability of the Series 2022 Bonds.

(c) At or prior to the Closing, the Underwriter shall receive the following:

(i) The approving opinion of Gilmore & Bell, P.C., Bond Counsel, dated the Closing Date, in substantially the form attached as Appendix E to the Official Statement;

(ii) The letter of Gilmore & Bell, P.C., as disclosure counsel to the Issuer, dated the Closing Date and addressed to the Underwriter, in standard form for similar transactions;

(iii) The opinion of _____, as counsel for the Issuer, in standard form for similar transactions and satisfactory to Bond Counsel and the Underwriter;

(iv) The Issuer's certificate, dated the Closing Date, signed by the Mayor and the City Recorder of the Issuer and in form and substance satisfactory to the Underwriter and Bond Counsel, to the effect that (A) the representations of the Issuer herein are true and correct in all material respects as of the Closing Date as if made on the Closing Date; (B) except as disclosed in the Official Statement, no litigation is pending or, to the best of their knowledge, threatened against the Issuer (i) to restrain or enjoin the issuance or delivery of any of the Series 2022 Bonds or the collection of Revenues pledged under the Indenture, (ii) in any way contesting or affecting the authority for the issuance of the Series 2022 Bonds or the adoption of the Resolution or the execution and delivery of the Transaction Documents, the validity or enforceability of the Series 2022 Bonds and the Transaction Documents, or the excludability from gross income for federal income tax purposes of interest on the Series 2022 Bonds, (iii) questioning or challenging any power of the Issuer, including its ability to levy taxes, (iv) in any way contesting the organization, existence or powers of the Issuer or the titles of its officers to their respective offices, or (v) contesting or attempting to restrain or enjoining the application of the proceeds thereof or the payment, collection or application of the Revenues or the pledge of the Revenues, or of other moneys, rights and interests pledged pursuant to the Indenture or the adoption of the Resolution; (C) the descriptions and information contained in the Official Statement relating to the Issuer, its organization and financial and other affairs, and the application of the proceeds of sale of the Series 2022 Bonds are correct in all material respects, as of the date of the Official Statement and as of the Closing Date; (D) such descriptions and information, as of the date of the Official Statement did not, and as of said Closing Date do not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; (E) no event affecting the Issuer has occurred since the date of the Official Statement that should be disclosed in the Official Statement for the purpose for which it is to be used or that is necessary to be disclosed therein in order to make the statements and information therein not misleading in any material respect; (F) the Transaction Documents have been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto, the Transaction Documents constitute legal, valid and binding agreements of the Issuer enforceable in accordance with their respective terms except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights and by the availability of equitable remedies; (G) the Resolution authorizing the execution and delivery of the Transaction Documents has been duly adopted and has not been modified, amended or repealed; and (H) the execution and delivery of the Transaction Documents and this Purchase Contract and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any

material respect conflict with or constitute on the part of the Issuer a breach of or default under any indenture, mortgage, deed of trust, agreement or other instrument to which the Issuer is a party or any law, public administrative rule or regulation, court order or consent decree to which the Issuer is subject;

(v) Copies of each of the Resolution and the Transaction Documents, duly executed by each of the parties thereto;

(vi) Copies of the Tax Certificate of the Issuer, relating to matters affecting the excludability from gross income for federal income tax purposes of interest on the Series 2022 Bonds, including the use of proceeds of sale of the Series 2022 Bonds and matters relating to arbitrage rebate pursuant to Section 148 of the Code and the applicable regulations thereunder, in form and substance satisfactory to Bond Counsel;

(vii) A copy of the Preliminary Official Statement and the Official Statement;

(viii) Evidence satisfactory to the Underwriter that the Series 2022 Bonds have received a rating of “_____” from S&P;

(ix) All documents, certificates and opinions required by the Indenture; and

(x) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or Bond Counsel may reasonably request.

All the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter, and the Underwriter shall have the right to waive any condition set forth in this Section.

ARTICLE IV

EXPENSES

All expenses and costs in connection with the authorization, issuance and sale of the Series 2022 Bonds to the Underwriter, including rating agency fees, the costs of printing the Official Statement and the Preliminary Official Statement, advertising costs, the initial fees of the Trustee in connection with the issuance of the Series 2022 Bonds, the fees and expenses of Bond Counsel, the fees and expenses of counsel to the Issuer, the Issuer’s municipal advisor, and travel and other expenses shall be costs and expenses of the Issuer and shall be paid by the Issuer.

ARTICLE V

GENERAL

Any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to the Underwriter at _____, _____, Attention: _____. Any notice or other communication to be given to the Issuer under this Purchase Contract may be given by delivering the same in writing to Cottonwood Heights City, Utah, _____, Cottonwood Heights City, Utah, Attention: Mayor, with a copy thereof to Issuer's counsel, _____."

This Purchase Contract is made solely for the benefit of the Issuer and the Underwriter (including its successors or assigns) and no other person shall acquire or have any right hereunder or by virtue hereof. All the representations, warranties, covenants and agreements contained herein shall remain operative and in full force and effect and shall survive delivery of and payment of the Series 2022 Bonds hereunder and regardless of any investigation made by the Underwriter or on their behalf.

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

This Purchase Contract may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

The Issuer acknowledges and agrees that (i) the purchase and sale of the Series 2022 Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the Issuer and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, advisor or fiduciary of the Issuer, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters) and the Underwriter has no obligation to the Issuer with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Contract, (iv) the Underwriter is not acting as municipal advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended), and (v) the Issuer consulted its own legal, financial and other advisors to the extent it deemed appropriate in connection with the offering of the Series 2022 Bonds. The Issuer has retained Lewis Young Robertson & Burningham, Inc. as its Independent Registered Municipal Advisor in this transaction.

This Purchase Contract contains the entire agreement between the parties relating to the subject matter hereof, and all previous representations, endorsements, promises, agreements or understandings, oral, written or inferred, between the parties relating to the subject matter hereof are superseded hereby.

This Purchase Contract may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

This Purchase Contract shall become effective upon the execution by _____ and the acceptance hereof by the Issuer.

Very truly yours,

[UNDERWRITER]

By: _____

Its: _____

COTTONWOOD HEIGHTS CITY, UTAH

By: _____
Mayor

ATTEST:

By: _____
City Recorder

(SEAL)

SCHEDULE A

\$ _____

Cottonwood Heights City, Utah
Sales Tax Revenue Bonds, Series 2022

<u>Maturity Date</u> (_____)	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
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** Hold-the-Offering-Price Maturity.
* General Rule Maturities.
c Yield to optional call on _____.

EXHIBIT B

FORM OF

UNDERWRITER'S RECEIPT FOR BONDS
AND ISSUE PRICE CERTIFICATE

\$ _____

Cottonwood Heights City, Utah
Sales Tax Revenue Bonds, Series 2022

The undersigned, on behalf of _____ (the "Original Purchaser"), as the Original Purchaser of the above-described bonds (the "Bonds"), being issued on the date of this Certificate by Cottonwood Heights City, Utah (the "Issuer"), certifies and represents as follows:

1. Receipt of the Bonds. The Original Purchaser hereby acknowledges receipt of the Bonds pursuant to the Bond Purchase Contract (the "Purchase Contract") by and between the Original Purchaser and the Issuer, dated _____, 2022 (the "Sale Date"). The Bonds are issued as fully registered bonds, and are dated, mature on the dates, bear interest at the rates per annum, and are numbered as set forth in the Indenture (as defined in the Purchase Contract.)

2. Issue Price. For purposes of this section the following definitions apply:

"Effective Time" means the time on the Sale Date that the Agreement to purchase the Bonds became enforceable.

"Holding Period" means with respect to each Undersold Maturity the period beginning on the Sale Date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the Sale Date; or

(2) the date and time at which the Purchaser has sold at least 10% of that Undersold Maturity of the Bonds to the Public at one or more prices that are no higher than the Initial Offering Price.]

"Initial Offering Price" means the price listed on Exhibit A for each Maturity.

"Maturity" means Bonds with the same credit and payment terms; Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

"Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriting Firm or a related party to an Underwriting Firm. An Underwriting Firm and a person are related if it and the person are subject, directly or indirectly, to (A) more than 50% common ownership of the

voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

“Purchaser” means the Original Purchaser, on its own behalf and as representative of each Underwriting Firm.

“Undersold Maturity” or “Undersold Maturities” means any Maturity for which less than 10% of the principal amount of Bonds of that Maturity were sold as of the Effective Time.

“Underwriting Firm” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this definition to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The Original Purchaser represents as follows:

1. Attached as Attachment 1 is a copy of the pricing wire or similar communication used to communicate the Initial Offering Price of each Maturity to the Public.
2. As of the Effective Time all the Bonds were the subject of an initial offering to the Public.
3. As of the Effective Time none of the Bonds were sold to any person at a price higher than the Initial Offering Price for that Maturity.
4. For any Undersold Maturity, during the Holding Period each Underwriting Firm did not offer nor sell Bonds of the Undersold Maturity to the Public at a price that is higher than the respective Initial Offering Price for that Undersold Maturity.

5. Any separate agreement among any Underwriting Firm related to the sale of an Undersold Maturity during the Holding Period contained the agreement referenced in 4 above.

[UNDERWRITER]

By: _____

Its: _____

EXHIBIT A – [*same as in Bond Purchase Contract*]

ATTACHMENT 1 -- Initial Offering Price Documentation
[Attach Pricing Wire or Other Offering Price Documentation]