

MAPLETON CITY, UTAH
FINAL BOND RESOLUTION
MUNICIPAL ENERGY SALES AND SALES TAX AND
TELECOMMUNICATIONS FEE REVENUE BONDS, SERIES 2023
AUGUST 2, 2023

RESOLUTION NO. 2023-24

A RESOLUTION AUTHORIZING THE MUNICIPAL ENERGY SALES AND SALES TAX AND TELECOMMUNICATIONS FEE REVENUE BONDS, SERIES 2023 IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$11,000,000 (THE "SERIES 2023 BONDS") TO ACQUIRE AND CONSTRUCT A CITY TELECOMMUNICATIONS NETWORK; AUTHORIZING A PRICING COMMITTEE, A GENERAL INDENTURE OF TRUST, A SECOND SUPPLEMENTAL INDENTURE AND; AUTHORIZING ALL OTHER ACTIONS NECESSARY FOR THE TRANSACTIONS CONTEMPLATED HEREIN; AND RELATED MATTERS.

WHEREAS, the City Council (the "Council") of Mapleton City, Utah County, Utah (the "Issuer") desires (i) to acquire, construct, install and equip a portion of a fiber optic telecommunications network and related facilities and improvements to extend it in additional areas in the Issuer (the "Project"), (ii) fund a debt service reserve fund, if desirable, (iii) pay capitalized interest, if desirable, and (iv) to pay the costs associated with such financing; and

WHEREAS, the Issuer previously issued its \$9,360,000 Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2021 to acquire, construct, install and equip the initial portion of the fiber optic telecommunications network and related facilities and improvements for the Issuer and at this time the Series 2023 Bonds are proposed to be issued to extend the network to additional areas within the Issuer and to complete the network improvements; and

WHEREAS, pursuant to a Notice of Public Hearing and Bonds to Be Issued, which was published in conformance with Chapter 14 of Title 11, Utah Code Annotated 1953, as amended, the Council held a public hearing on August 2, 2023, and received public comment concerning the proposal to issue its Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023 in a maximum aggregate principal amount not to exceed \$11,000,000; and

WHEREAS, the Council took all comments under advisement at the public hearing; and

WHEREAS, after taking all public comments under advisement and in consideration of the needs of the community, the Council desires to (i) to acquire and construct the Project, (ii) fund a debt service reserve fund, if desirable, (iii) pay

capitalized interest, if desirable, and (ii) to pay the costs associated with such financing; and

WHEREAS, to accomplish the purposes set forth in the foregoing recitals, the Issuer desires to issue its Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023 Bonds in the aggregate principal amount of not to exceed \$11,000,000 (the “Series 2023 Bonds”) pursuant to this Resolution, a General Indenture of Trust dated as of May 1, 2021, between the Issuer and Zions Bancorporation, National Association, as Trustee (the “Trustee”), a copy of which is attached hereto as Exhibit A (the “General Indenture”), and a Second Supplemental Indenture of Trust to be dated as of the first of the month on the date of issuance of the Series 2023 Bonds, between the Issuer and the Trustee, in substantially the form presented to the Council, a copy of which is attached hereto as Exhibit B (the “Second Supplemental Indenture” and together with the General Indenture, the “Indenture”); and

WHEREAS, the Series 2023 Bonds shall be payable solely from the Revenues (as defined in the Indenture) and other moneys pledged therefor in the Indenture and shall not constitute or give rise to a general obligation or liability of the Issuer or constitute a charge against its general credit or ad valorem taxing powers:

NOW THEREFORE, IT IS HEREBY RESOLVED by the City Council of Mapleton City, Utah County, Utah, as follows:

Section 1. The terms defined or described in the recitals hereto shall have the same meanings when used in the body of this Resolution.

Section 2. All actions heretofore taken (not inconsistent with the provisions of this Resolution), by the Council and by the officers of the Issuer directed toward the issuance and sale of the Series 2023 Bonds, are hereby ratified, approved and confirmed.

Section 3. The Second Supplemental Indenture attached hereto as Exhibit B, amending and supplementing the General Indenture attached hereto as Exhibit A is in all respects hereby authorized and approved, with such changes and modifications as the Mayor shall approve.

Section 4. For the purpose (i) to acquire and construct the Project, (ii) fund a debt service reserve fund, if desirable, (iii) pay capitalized interest, if desirable, and (ii) to pay the costs associated with such financing, the Issuer hereby authorizes the issuance of the Series 2023 Bonds which shall be designated “Mapleton City, Utah County, Utah Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023.”

Section 5. The Issuer hereby authorizes the issuance of the Series 2023 Bonds in the maximum aggregate principal amount of \$11,000,000. The Series 2023 Bonds shall be issued as fully registered bonds, and shall bear interest, be dated, and mature as provided in the Second Supplemental Indenture.

Section 6. The Issuer hereby approves a pricing committee to consist of the Mayor, City Administrator, and City Finance Director and authorizes the pricing committee to finalize the total aggregate principal amount of the Series 2023 Bonds, the interest rate or rates, the maturity, the discount, and all other terms related to the Series 2023 Bonds, provided that the maximum amount, interest rate, maturity and discount shall not exceed the amount in the parameters resolution of the Issuer adopted on July 5, 2023.

Section 7. The form, terms and provisions of the Series 2023 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, or their designees, are hereby authorized and directed to execute and seal the Series 2023 Bonds and to deliver the Series 2023 Bonds to the Trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution, provided at least one is manual.

Section 8. The appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2023 Bonds in accordance with the provisions of the Indenture.

Section 9. The Series 2023 Bonds shall be sold under the direction and approval of the Pricing Committee.

Section 10. Upon their issuance, the Series 2023 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2023 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2023 Bonds, or any other instrument, shall be construed as creating a general obligation of the Issuer, or of creating a general obligation of the State of Utah or any political subdivision thereof, or as incurring or creating a charge upon the general credit of the Issuer or its ad valorem taxing powers.

Section 11. The appropriate officials of the Issuer, and each of them, are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any or all additional certificates, documents and other papers and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this Resolution and the documents authorized and approved herein.

Section 12. After the Series 2023 Bonds are delivered by the Trustee to the Purchaser and upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2023 Bonds are paid in full or deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 13. The forms of General Indenture and Second Supplemental Indenture, are hereby authorized and approved with such additions, modifications, deletions and changes thereto as may be deemed necessary or appropriate and approved by the Mayor, whose execution thereof on behalf of the Issuer shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and changes incorporated therein.

Section 14. The Issuer hereby authorizes the Pricing Committee to either approve the preparation, distribution and use of the Preliminary Official Statement in the marketing of the Series 2023 Bonds and a Final Official Statement with such modifications as shall be approved under the direction of the Mayor, or to approve a Bond Purchase Agreement with a purchaser to be selected by the Pricing Committee, provided the par amount, maximum interest rate, discount and maturity do not exceed the amounts set forth in the Issuer's parameters resolution adopted on July 5, 2023, and the Mayor is hereby authorized to execute the final Official Statement or Bond Purchase Agreement evidencing the acceptance by the Issuer with such changes and modifications as he shall approve.

Section 15. Payment of the Series 2023 Bonds may be insured by a bond insurer, as shall be determined by the Pricing Committee.

Section 16. It is hereby declared that all parts of this Resolution are severable, and if any section, clause or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or

unenforceability of any such section, clause or provision shall not affect the remaining sections, clauses or provisions of this Resolution.

Section 17. All resolutions, orders and regulations or parts thereof heretofore adopted or passed which are in conflict herewith are, to the extent of such conflict, hereby repealed. This repealer shall not be construed so as to revive any resolution, order, regulation or part thereof heretofore repealed.

Section 18. The City Recorder is directed to complete and execute the Record of Proceedings attached hereto to officially record the proceedings at which this Resolution was considered for adoption.

Section 19. This Resolution shall take effect immediately upon its approval and adoption.

PASSED, APPROVED AND ADOPTED this August 2, 2023.

Mayor

ATTEST:

City Recorder

(S E A L)

RECORD OF PROCEEDINGS

The City Council (the “City Council”) of Mapleton City, Utah County, Utah (the “Issuer”), met in a public meeting at the City Council’s regular meeting place at 125 West Community Center Way in Mapleton, Utah, on August 2, 2023, at 6:00 p.m., or as soon thereafter as feasible (the “Meeting”). Present at the Meeting were the following members of the City Council:

Present:

Dallas Hakes	Mayor
Kasey Beck	Councilmember
Reid Carlson	Councilmember
Jessica Egbert	Councilmember
Leslie Jones	Councilmember
Therin Garrett	Councilmember

Also Present:

Cory Branch	City Administrator
Camille Brown	City Recorder

Absent: Councilmember Carlson

which constituted all members thereof.

After the Meeting had been duly called to order and after other matters were discussed, the foregoing resolution (the “Resolution”) was introduced in written form and fully discussed.

A motion to adopt the Resolution was then duly made by Councilmember _____ and seconded by Councilmember _____, and the Resolution was put to a vote and carried, the vote being as follows:

Those Voting Aye:

Those Voting Nay:

Those Abstaining:

Other business not pertinent to the foregoing ordinance appears in the minutes of the Meeting. Upon the conclusion of all the business on the agenda and upon motion duly made and seconded, the Meeting was adjourned.

CERTIFICATE OF CITY RECORDER

I, Camille Brown, the undersigned and duly qualified and acting City Recorder of the Issuer do hereby certify:

The attached Resolution is a true, accurate and complete copy thereof adopted by the City Council of the Issuer at a lawful public meeting duly held and conducted by the City Council in Mapleton, Utah, on August 2, 2023, commencing at the hour of 5:30 p.m., or as soon thereafter as feasible (the "Meeting"), as recorded in the regular official book of the proceedings of the Issuer kept in my office. The Meeting was called and noticed as required by law as is evidenced by the following Certificate of Compliance with Open Meeting Law. The persons present and the result of the vote taken at the Meeting are all as shown above.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer, this August 2, 2023.

City Recorder

(S E A L)

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Camille Brown, the undersigned City Recorder of the Issuer do hereby certify, according to the records of the Issuer 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 August 2, 2023, public meeting held by the Issuer (the “Meeting”) as follows:

(i) By causing a notice, in the form attached hereto (the “Meeting Notice”), to be posted at the Issuer’s principal offices at least twenty-four (24) hours prior to the convening of the Meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the Meeting;

(ii) By causing a copy of the Meeting Notice to be posted on the Issuer’s website at least twenty-four (24) hours prior to the convening of the Meeting; and

(c) By causing a copy of the Meeting Notice to be posted on the Utah Public Notice Website at least twenty-four (24) hours prior to the convening of the Meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this August 2, 2023.

City Recorder

(S E A L)

(Attach the Meeting Notice, including proof of posting thereof on the Utah Public Notice Website)

EXHIBIT A

GENERAL INDENTURE OF TRUST

(See Transcript Document No. ____)

EXHIBIT B

SECOND SUPPLEMENTAL INDENTURE OF TRUST

(See Transcript Document No. __)

MAPLETON CITY, UTAH
SALES AND FRANCHISE TAX REVENUE BONDS, SERIES 2023
PARAMETERS RESOLUTION
JULY 5, 2023

RESOLUTION NO. 2023-_____

A RESOLUTION AUTHORIZING NOT MORE THAN \$11,000,000 SALES AND FRANCHISE TAX REVENUE BONDS, SERIES 2023 TO FINANCE A MUNICIPAL CABLE AND TELECOMMUNICATIONS SYSTEM; CALLING A PUBLIC HEARING; PROVIDING FOR PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR A PLEDGE OF SALES AND FRANCHISE TAX REVENUES; FIXING THE MAXIMUM AMOUNT, MATURITY, INTEREST RATE, AND DISCOUNT AT WHICH THE BONDS MAY BE SOLD; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, the City Council (the “Council”) of Mapleton City, Utah County, Utah (the “Issuer”), pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), has the authority to issue Sales and Franchise Tax Revenue Bonds, Series 2023 (the “Series 2023 Bonds”) for the purposes of financing the acquisition of a municipal cable and telecommunications system; and

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

WHEREAS, the Issuer desires to call a public hearing as required by the Act and to publish a notice of such hearing with respect to the Series 2023 Bonds, including a notice of public hearing and bonds to be issued, in compliance with the Act;

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

Section 1. The Council hereby finds and determines that it is in the best interests of the Issuer and the residents thereof for the Issuer to issue not more than \$11,000,000 aggregate principal amount of its Series 2023 Bonds to bear interest at a rate or rates of not to exceed 5.75% per annum, to mature in not more than 30 years from their date or dates, and to be sold at a price not less than 98% of the total principal amount thereof, the Bonds to be issued for the purpose of financing all or a portion of the costs of (i) acquiring and constructing more of a cable and telecommunications system, (ii) funding a deposit to a debt service reserve fund, if desirable, and (iii) paying the costs to be incurred in connection with the issuance and sale of the Series 2023 Bonds. The Bonds will be issued pursuant to this Resolution, a resolution to be adopted by the Council authorizing and confirming the issuance

and sale of the Series 2023 Bonds (herein referred to as the “Final Bond Resolution”), a draft form of which is attached hereto as Exhibit B, a General Indenture of Trust (the “General Indenture”), a draft form of which is attached hereto as Exhibit C, and a Second Supplemental Indenture of Trust (the “Second Supplemental Indenture”), a draft form of which is attached hereto as Exhibit D. The Council hereby declares its intention to issue the Series 2023 Bonds according to the provisions of this Section and the Final Bond Resolution, the General Indenture and the Second Supplemental Indenture, when adopted. If it is determined that it will be in the best interests of the Issuer to prepare a preliminary official statement related to the Bonds, then based on the determination of the Mayor and City Administrator the Issuer authorizes Bond Counsel to prepare a preliminary official statement and an official statement.

Section 2. The Issuer proposes to pledge all or any portion of the revenues produced by franchise taxes, sales taxes, and revenues of the System collected by the Issuer and legally permitted to be used for the Project (the “Revenues”) including, but not limited to, (1) the Local Sales and Use Tax Funds received by Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, and (2) the Municipal Energy Sales and Use Tax Funds received by the Issuer pursuant to Title 10, Chapter 1, Part 3 Utah Code Annotated 1953, as amended, for repayment of the Series 2023 Bonds.

Section 3. The Issuer hereby authorizes and approves the issuance of the Series 2023 Bonds pursuant to the provisions of this Resolution and the Final Bond Resolution, the General Indenture and the Second Supplemental Indenture to be adopted by the Council authorizing and confirming the issuance and sale of the Series 2023 Bonds, with such changes thereto as shall be approved by the Council upon the adoption of the Final Bond Resolution, provided that the principal amount, interest rate or rates, maturity and discount shall not exceed the maximums set forth in Section 1 hereof.

Section 4. Pursuant to the requirements of the Act, the Issuer shall hold a public hearing on August 2, 2023, at 5:30 p.m. to receive input from the public with respect to the issuance of the Series 2023 Bonds, which hearing date shall be not less than fourteen (14) days after notice of the public hearing is posted on the Utah Public Notice Website and published in the Daily Herald, a newspaper of general circulation in the Issuer. The City Recorder shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Issuer’s principal offices for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication of the notice. The Issuer directs its officers and staff to publish a Notice of Public Hearing and Bonds to be Issued substantially in the form attached hereto as Exhibit A.

Section 5. The Council hereby directs the officials and staff of the Issuer to cooperate with and assist the Issuer’s financial advisor, Zions Bank Public Finance, and the Issuer’s bond counsel, Eric Todd Johnson partner with Johnson, Patterson & Yellowhorse with preparation all documents and certificates reasonably necessary to issue the Series 2023 Bonds.

Section 6. The Council hereby declares its intention and it reasonably expects to reimburse expenditures with bond proceeds in accordance with Tres. Reg. § 1.150-2.

Section 7. The Council hereby authorizes and directs the City Recorder to complete and execute the attached Record of Proceedings.

Section 8. 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 July 5, 2023.

Mayor

ATTEST:

City Recorder

(SEAL)

RECORD OF PROCEEDINGS

The City Council (the “City Council”) of Mapleton City, Utah County, Utah (the “Issuer”), met in a special public meeting at the City Council’s regular meeting place at 125 West Community Center Way in Mapleton, Utah, on July 5, 2023, at 6:00 p.m., or as soon thereafter as feasible (the “Meeting”). Present at the Meeting were the following members of the City Council:

Present:

Dallas Hakes	Mayor
Casey Beck	Councilmember
Reid Carlson	Councilmember
Jessica Egbert	Councilmember
Leslie Jones	Councilmember
Therin Garrett	Councilmember

Also Present:

Cory Branch	City Administrator
Camille Brown	City Recorder

Absent:

which constituted all members thereof.

After the Meeting had been duly called to order and after other matters were discussed, the foregoing resolution (the “Resolution”) was introduced in written form and fully discussed.

A motion to adopt the Resolution was then duly made by Councilmember _____ and seconded by Councilmember _____, and the Resolution was put to a vote and carried, the vote being as follows:

Those Voting Aye:

Those Voting Nay:

Those Absent:

Other business not pertinent to the foregoing ordinance appears in the minutes of the Meeting. Upon the conclusion of all the business on the agenda and upon motion duly made and seconded, the Meeting was adjourned.

CERTIFICATE OF CITY RECORDER

I, Camille Brown, the undersigned and duly qualified and acting City Recorder of the Issuer do hereby certify:

The attached Resolution is a true, accurate and complete copy thereof adopted by the City Council of the Issuer at a lawful public meeting duly held and conducted by the City Council in Mapleton, Utah, on July 5, 2023, commencing at the hour of 6:00 p.m., or as soon thereafter as feasible (the "Meeting"), as recorded in the regular official book of the proceedings of the Issuer kept in my office. The Meeting was called and noticed as required by law as is evidenced by the following Certificate of Compliance with Open Meeting Law. The persons present and the result of the vote taken at the Meeting are all as shown above.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer, this July 5, 2023.

City Recorder

(S E A L)

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Camille Brown, the undersigned City Recorder of the Issuer do hereby certify, according to the records of the Issuer 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 July 5, 2023, public meeting held by the Issuer (the “Meeting”) as follows:

(a) By causing a notice, in the form attached hereto (the “Meeting Notice”), to be posted at the Issuer’s principal offices at least twenty-four (24) hours prior to the convening of the Meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the Meeting;

(b) By causing a copy of the Meeting Notice to be posted on the Utah Public Notice Website at least twenty-four (24) hours prior to the convening of the Meeting.

(c) By causing a copy of the Meeting Notice to be posted on the City’s website at least 24 hours prior to convening the Meeting.

In addition, the Notice of 2023 Annual Meeting Schedule for the Issuer (in the form attached hereto) was given specifying the date, time and place of the regular meetings of the City Council of the Issuer to be held during the year by causing such schedule (i) to be posted at the principal office of the Issuer on _____, 20____, (ii) to be posted on the City’s website on _____, 20____, and (iii) to be posted on the Utah Public Meeting Notice Website on _____, 20____.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this July 5, 2023.

City Recorder

(S E A L)

(Attach Meeting Notice and Notice of 2021 Annual Meeting Schedule, including proof of posting thereof on the Utah Public Notice Website)

EXHIBIT A

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that on July 5, 2023, the City Council (the “Council”) of Mapleton City, Utah County, Utah (the “Issuer”) adopted a resolution (the “Resolution”) declaring its intention to issue Sales and Franchise Tax Revenue Bonds, Series 2023 (the “Bonds”) pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and to call a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 2, 2023, at the hour of 5:30 p.m., or as soon thereafter as feasible. The location of the public hearing is at the Issuer’s offices at 125 West Community Center Way (400 N.) in Mapleton, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Issuer intends to issue the Bonds for the purpose of financing a portion of the costs of (i) acquiring and constructing a municipal cable and telecommunications system and related improvements (the “2023 Project”), (ii) funding a deposit to a debt service reserve fund, if desirable, and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the principal amount of not to exceed \$11,000,000, to bear interest at a rate or rates of not to exceed 5.75% per annum, to mature in not more than 30 years from their date or dates, and to be sold at a price not less than 98% of the total principal amount thereof, plus accrued interest to the date of delivery. The Issuer has Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2021 outstanding in the face amount of \$9,360,000. If the proposed Bonds are issued in the maximum amount at the maximum amount for the maximum maturity then the amount of principal and interest to be repaid will be approximately \$23,109,485.

REVENUES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge all or any portion of the revenues produced by franchise taxes, sales taxes, and revenues of the System collected by the Issuer and legally permitted to be used for the Project (the “Revenues”) including, but not limited to, (1) the Local Sales and Use Tax Funds received by Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, and (2) the Municipal Energy Sales

and Use Tax Funds received by the Issuer pursuant to Title 10, Chapter 1, Part 3 Utah Code Annotated 1953, as amended, for repayment of the Series 2023 Bonds

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution (including as part thereof the draft of a Final Bond Resolution, a General Indenture of Trust and a Second Supplemental Indenture of Trust which were before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution) and the Final Bond Resolution, a General Indenture of Trust and a Second Supplemental Indenture of Trust to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council upon the adoption thereof; provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Resolution, the Final Bond Resolution, the General Indenture of Trust and the Second Supplemental Indenture of Trust are on file in the office of the City Recorder of the Issuer located at 125 West Community Center Way (400 N.) in Mapleton, 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 Thursday and 8:30 a.m. to 5:00 p.m., Friday for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS HEREBY GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Final Bond Resolution, the General Indenture of Trust, the Second Supplemental Indenture of Trust or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

Dated: July 5, 2023

/s/ Camille Brown
City Recorder

EXHIBIT B

FORM OF FINAL BOND RESOLUTION

(See Transcript Document No. ____)

EXHIBIT C

GENERAL INDENTURE

(See Transcript Document No. ____)

EXHIBIT D

FORM OF SECOND SUPPLEMENTAL INDENTURE

(See Transcript Document No. ____)

SECOND SUPPLEMENTAL INDENTURE OF TRUST

Dated as of _____ 1, 2023

by and between

MAPLETON CITY, UTAH COUNTY, UTAH

And

ZIONS FIRST NATIONAL BANK, CORPORATE TRUST,

as Trustee

and supplementing

General Indenture of Trust

Dated as of May 1, 2021

SECOND SUPPLEMENTAL INDENTURE OF TRUST

This Second Supplemental Indenture of Trust, dated as of _____ 1, 2023, by and between Mapleton City, Utah County, Utah, a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah (the “Issuer”) and Zions First National Bank, Corporate Trust, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah, as 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 May 1, 2021 (the “General Indenture”), with the Trustee; and

WHEREAS, the Issuer previously issued its Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023 Bonds to (i) acquire and construct the initial portions of a cable television and telecommunications system (the “2021 Project”) (ii) fund capitalized interest, and (iii) pay the costs of issuing the Series 2023 Bonds

WHEREAS, the Issuer desires to issue its Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023 Bonds (the “Series 2023 Bonds”) to (i) acquire and construct additional segments of the cable television and telecommunications system, and related improvements (the “Project”) (ii) fund capitalized interest, and (iii) pay the costs of issuing the Series 2023 Bonds; and

WHEREAS, the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, authorize the issuance of non-voted excise tax revenue bonds payable from the excise tax revenues of cities, towns or counties; and

WHEREAS, based upon the information available to the Issuer, the Revenues (as defined in the General Indenture) will produce sufficient funds to pay the debt service on the Series 2023 Bonds plus 25%; and

WHEREAS, the Issuer has determined that it is in the best interests of the citizens of the Issuer to issue the Series 2023 Bonds to finance the costs of the Project; and

[WHEREAS, the Series 2023 Bonds will be insured by a municipal bond insurance policy (the “Insurance Policy”) issued by _____. (the “Insurer”)]

[WHEREAS, _____ (the “Underwriter”) has agreed to purchase the Series 2023 Bonds upon the terms and conditions to be agreed upon by the Mayor as a member of the Pricing Committee of the Issuer as set forth in the Bond Purchase Agreement dated May 20, 2021, and attached hereto as Exhibit A (the “Bond Purchase Agreement”); and]

WHEREAS, the Series 2023 Bonds will be authorized, issued and secured under the General Indenture, as amended and supplemented by this Second Supplemental

Indenture of Trust (the “Second Supplemental Indenture”, collectively with the General Indenture, and any amendments thereto or hereto, the “Indenture”); and

WHEREAS, the execution and delivery of the Series 2023 Bonds and this Second Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2023 Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Second Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2023 Bonds and all Additional Bonds issued and Outstanding under the Indenture, the payment of the principal or redemption price thereof and interest thereon, and the rights of the Registered Owners of the Bonds; to secure the Security Instrument Issuers of Security Instruments for any Bonds and the Reserve Instrument Providers of Reserve Instruments for any Bonds; and to secure the performance of all of the covenants contained in the Bonds and herein; and for and in consideration of the mutual covenants herein contained and of the purchase of the Bonds by the Registered Owners thereof from time to time and the issuance of any Reserve Instrument by a Reserve Instrument Provider, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer has executed and delivered this Second 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 Zions First National Bank, Corporate Trust, as Trustee, its successors and trusts and its assigns forever, to the extent provided in the General Indenture, as amended and supplemented, all right, title and interest of the Issuer in and to (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 future securing of the 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 the Bonds and 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; 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 other 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 Second Supplemental Indenture is supplemental to, and is adopted 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:

["Beneficial Owner" means, with respect to the Bonds, the owner of a Beneficial Ownership Interest therein, as evidenced to the satisfaction of the Trustee.]

["Beneficial Ownership Interest" means the beneficial right to receive payments and notices with respect to the Bonds which are held by the Depository under a book entry system.]

["Bond Purchase Agreement" means the Bond Purchase Agreement by and between the Issuer and the Underwriter dated _____, 2023, in the form attached hereto as Exhibit A.]

"Book-Entry Form" or "Book Entry System" means, with respect to the Bonds, a form or system, as applicable, under which (i) the Beneficial Ownership Interests may be transferred only through a book entry and (ii) physical Bond certificates in fully registered form are registered only in the name of a Depository or its nominee as Bondholder, with the physical Bond certificates "immobilized" in the custody of the Depository (or with the Trustee on its behalf). The book entry system maintained by and the responsibility of the Depository and not maintained by or the responsibility of the Issuer or the Trustee is the record that identifies, and records the transfer of the interests of, the owners of book entry interests in the Bonds.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership of book entry interests in Bonds, and to effect transfers of book entry interests in Bonds in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York ("DTC").

"Direct Participant" means a Participant as defined in the Letter of Representations.

“Indirect Participant” means a Person utilizing the book entry system of the Depository by, directly or indirectly, clearing through or maintaining a custodial relationship with a Direct Participant.

“Letter of Representations” means the Letter of Representations by and among the Issuer, the Trustee, the Paying Agent, and the Depository.

“Outstanding Bonds” means the Issuer’s \$9360,000 Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2021 issued under the First Supplemental Indenture of Trust dated as of May 1, 2021.

[“Underwriter” or “Purchaser” means _____, and its successors.]

“Register” means the record of ownership of the Series 2023 Bonds maintained by the Registrar.

“Series 2023 Bonds” means the Issuer’s \$_____ Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023, herein authorized.

“Series 2023 Construction Subaccount” means the subaccount 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 2023 Bonds shall be deposited as provided herein.

ARTICLE II

ISSUANCE OF THE SERIES 2023 BONDS

Section 2.1 Principal Amount, Designation and Series. The Series 2023 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) acquire and construct additional segments of the cable television and telecommunications system and related improvements (the “Project”), (ii) fund capitalized interest, and (iii) pay the costs of issuing the Series 2023 Bonds. The Series 2023 Bonds shall be limited to \$_____ in aggregate principal amount, shall be initially issued in fully registered form and shall be substantially in the form of and contain substantially the terms contained in Exhibit B 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 2023 Bonds shall be designated as, and shall be distinguished from bonds of all other series of the Issuer by the title, “Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2021.”

Section 2.2 Date and Maturities. The Series 2023 Bonds shall be dated as of their date of delivery, shall be issued in the amount of \$5,000 of any integral multiple thereof, and shall be paid as provided in this Section 2.2. The Series 2023 Bonds shall mature on June 15 in the years and in the amounts and shall bear interest from the Interest Payment Date next preceding their date of authentication thereof unless authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from such date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event such Bonds shall bear interest from their dated date or unless, as shown by the records of the Trustee, interest on the Series 2023 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 June 15 and December 15, beginning December 15, 2023, at the rates per annum as set forth below:

<u>Payment Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
<u>June 15</u>		
2026		
2027		
2028		
2029		
2030		
203__		
203__		
203__		
204__		
204__		

The interest on Series 2023 Bonds so payable, and punctually paid and duly provided for, on any Interest Payment Date will be paid to the Registered Owner thereof at the close of business on the Regular Record Date for such interest, which shall be the fifteenth day (whether or not a business day) immediately preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner of any Series 2023 Bonds on such Regular Record Date, and may be paid to the Registered Owner thereof at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice thereof to be given to such Registered Owner not less than ten days prior to such Special Record Date. The principal of and interest on the Series 2023 Bonds shall be paid by check or draft mailed on each Interest Payment Date to the Registered Owner of each of the Series 2023 Bonds as the name and address of such owner appears on the Record Date in the Register. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

Section 2.3 Execution of Bonds. The Mayor is hereby authorized to execute by facsimile or manual signature the Series 2023 Bonds and the City Recorder to countersign by facsimile or manual signature the Series 2023 Bonds, provided at least one of such signatures is manual, and to have imprinted, stamped or otherwise placed on the Series 2023 Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2023 Bonds.

Section 2.4 [Delivery of Bonds. The Series 2023 Bonds, when executed, registered, and authenticated as provided herein and by law, shall be delivered by the Issuer to The Depository Trust Company, New York, New York, in accordance with Section 2.9 hereof upon receiving full payment therefore in accordance with the Bond Purchase Agreement.]

Section 2.5 Designation of Registrar. The Trustee is hereby designated as Registrar for the Series 2023 Bonds, which approval shall be evidenced by a written acceptance from the Registrar.

Section 2.6 Designation of Paying Agent. The Trustee is hereby designated as Paying Agent for the Series 2023 Bonds, which approval shall be evidenced by a written acceptance from the Paying Agent.

Section 2.7 Limited Obligation. The Series 2023 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 2021 Bond proceeds or other funds created hereunder or under the Indenture or the income from the temporary investment thereof).

Section 2.8 Redemption.

(a) Optional Redemption. The Series 2023 Bonds maturing on or prior to June 15, 203__ are not subject to redemption prior to maturity. The Series 2023 Bonds maturing after June 15, 203__, are subject to redemption at the option of the City on

June 15, 203__, and on any date thereafter prior to maturity, in whole or in part, from such maturities or parts thereof as may be selected by the City, at a redemption price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed plus accrued interest thereon to the date fixed for redemption

(b) [Mandatory Sinking Fund Redemption.

(i) The Series 2023 Bonds maturing on June 15, 203__, are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date on the dates and in the principal amounts as follows:

<u>Mandatory Sinking Fund Redemption Date</u>	<u>Principal Amount</u>
June 15, 202__	
June 15, 203__	
June 15, 203__†	

† Final Maturity of 203__ Term Bond

Upon redemption of any Series 2023 Bonds maturing on June 15, 203__, 303__, 203__, 204__ and 204__, other than by application of such Mandatory Sinking Fund Redemption, an amount equal to the principal amount so redeemed will be credited toward a part or all of any one or more of such Mandatory Sinking Fund Redemption amounts for the Series 2023 Bonds maturing on June 15, 2031, 3036, 2038, 2041 and 2046, in such order as may be directed by the Issuer.]

Section 2.9 [Book-Entry System. The Series 2023 Bonds shall be originally issued only to Cede & Co. (“Cede”), as nominee of The Depository Trust Company (“DTC”) to be held in a book-entry system and: (i) the Series 2023 Bonds shall be initially registered in the name of Cede, as Bondholder, and immobilized in the custody (or with the Trustee on behalf) of DTC; (ii) unless otherwise requested by the Depository, there shall be a single bond certificate for each bond maturity; and (iii) the Series 2023 Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository, without further action by the Issuer as set forth below in this Section. While the Series 2023 Bonds are in book entry only form, physical bond certificates shall only be delivered to the Depository or its designee.

So long as a book entry system is in effect for the Series 2023 Bonds, except as hereinafter provided with respect to Beneficial Ownership Interests, the Issuer and Trustee shall recognize and treat the Depository, or its nominee, as the holder and absolute owner of Series 2023 Bonds for all purposes, including giving of notices, enforcement of remedies, and payment of principal of, premium, if any, and interest on the Series 2023 Bonds, which payment shall be valid and effective to satisfy fully and discharge the Issuer’s obligations with respect to the payment of principal of, premium, if any, and interest on the Series 2023 Bonds as provided therein and in the General

Indenture. The crediting of payments of principal of, premium, if any, and interest on the Series 2023 Bonds and the transmittal of notices and other communications by the Depository to the Direct Participants in whose Depository account the Series 2023 Bonds are recorded, and such crediting and transmittal by Direct Participants to Indirect Participants or Beneficial Owners and by Indirect Participants to Beneficial Owners, are the responsibilities respectively of the Depository and the Direct Participants and Indirect Participants and are not the responsibility of the Issuer or the Trustee; provided, however, that the Issuer and the Trustee understand that neither the Depository or its nominee shall provide any consent requested of holders of Series 2023 Bonds pursuant to the Indenture, and that the Depository will mail an omnibus proxy (including a list identifying the Direct Participants) to the Issuer which assigns the Depository's, or its nominee's, voting rights to the Direct Participants to whose accounts at the Depository the Series 2023 Bonds are credited as of the record date for mailing of requests for such consents. Upon receipt of such omnibus proxy, the Issuer shall promptly provide such omnibus proxy (including the list identifying the Direct Participants attached thereto) to the Trustee, who shall then treat such Direct Participants as Bondholders for purposes of obtaining any consents pursuant to the terms of the Indenture.

As long as the Series 2023 Bonds are registered in the name of a Depository, or its nominee, the Trustee agrees to comply with the terms and provisions of the Letter of Representations, including the provisions of the Letter of Representations with respect to any delivery of the Series 2023 Bonds to the Trustee, which provisions shall supersede the provisions of the Indenture with respect thereto.

The Depository may determine to discontinue providing its services with respect to the Series 2023 Bonds at any time by giving written notice to the Issuer, the Bond Registrar, and the Paying Agent, which notice shall certify that the Depository has discharged its responsibilities with respect to the Series 2023 Bonds under applicable law. The Issuer, in its sole discretion and without the consent of any other person, may, by notice to the Bond Registrar, terminate the services of the Depository with respect to the Series 2023 Bonds if the Issuer determines that the continuation of the system of book-entry system through such Depository is not in the best interests of the Beneficial Owners of the Series 2023 Bonds or the Issuer; and the Issuer shall, by notice to the Bond Registrar, terminate the services of DTC with respect to the Series 2023 Bonds upon receipt by the Issuer, the Bond 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 2023 Bonds to the effect that: (1) DTC is unable to discharge its responsibilities with respect to the Series 2023 Bonds; or (2) a continuation of the requirement that all of the outstanding Series 2023 Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede, as nominee of DTC, is not in the best interests of the beneficial owners of the Series 2023 Bonds.

If any Depository determines not to continue to act as a Depository for the Series 2023 Bonds held in a book-entry system or the services of the Depository are terminated as provided herein, the Issuer may attempt to have established a securities

depository/book entry system relationship with another Depository under the Indenture. If the Issuer does not or is unable to do so, the Issuer and the Trustee, after the Trustee has made provision for notification of the Beneficial Owners by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository and shall authenticate and deliver Bond certificates in fully registered form to the assignees of the Depository or its nominee or to the Beneficial Owners. Such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing or otherwise preparing and delivering such replacement Bonds) of the Issuer. Such replacement Bonds shall be in the denominations specified in the first paragraph of Section 2.2 hereof, with a minimum denomination of \$1,000.]

ARTICLE III

APPLICATION OF PROCEEDS

Section 3.1 Application of Proceeds of the Series 2023 Bonds. The Issuer shall deposit with the Trustee (a) the proceeds from the sale of the Series 2023 Bonds in the amount of \$ _____ (representing the principal amount of the Series 2023 Bonds PLUS a net original issue premium of \$ _____, and LESS an Underwriter's discount of \$ _____), and the Trustee shall deposit such funds as follows:

1. \$ _____ into the Series 2023 Acquisition/Construction Fund held by the Trustee under the General Indenture to pay for costs of the Project including working capital in the amount of \$ _____; and
2. \$ _____ into the Series 2023 Bond Fund held by the Trustee under the General Indenture to pay for capitalized interest.

Section 3.2 Disbursements from Series 2021 Acquisition/Construction Fund. Disbursements of moneys in the Series 2023 Acquisition/Construction Fund shall be made as follows: upon receipt from the Issuer of an executed Cost of Issuance Disbursement Request in substantially the form of Exhibit C attached hereto the Trustee will disburse \$ _____ from the Series 2023 Acquisition/Construction Fund to the parties identified on the Cost of Issuance Disbursement Request.

Section 3.3 Series 2023 Bonds as Initial Bonds. The Series 2023 Bonds are issued as the Initial Bonds under the Indenture. The Issuer hereby certifies that the requirements set forth in Section 2.4(c) of the General Indenture have been and will be complied with in connection with the issuance of the Series 2023 Bonds.

Section 3.4 [No Debt Service Reserve Fund. For purposes of the Series 2023 Bonds, there is no Debt Service Reserve Requirement and no monies shall be deposited into a Debt Service Reserve Fund.]

ARTICLE IV

CONFIRMATION OF GENERAL INDENTURE

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

ARTICLE V

MISCELLANEOUS

Section 5.1 Confirmation of Sale of Series 2023 Bonds. The sale of the Series 2023 Bonds to the [Underwriter] at a price of \$ _____, which includes the net reoffering premium and less the Underwriter' discount, all in accordance with the Bond Purchase Agreement is hereby ratified, confirmed and approved.

[The final form of Official Statement of the Issuer in substantially the form attached hereto as Exhibit D, with such changes, insertions and revisions as the Issuer shall approve, is hereby authorized and the Mayor shall execute and deliver such final Official Statement to the Underwriter. The approval of the Issuer of any such changes, omissions, insertions and revisions shall be conclusively established by the Mayor's execution of the final Official Statement. The Issuer has previously deemed, and does hereby deem final the Preliminary Official Statement within the meaning and for the purposes of Paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission, subject to completion thereof with the information established at the time of the sale of the Series 2023 Bonds.]

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

MAPLETON CITY, UTAH COUNTY,
UTAH

By: _____
Mayor

(S E A L)

Countersigned:

City Recorder

ZIONS FIRST NATIONAL BANK,
CORPORATE TRUST, AS TRUSTEE

By: _____

Title: _____

EXHIBIT A

BOND PURCHASE AGREEMENT

(See Transcript Document No. __)

Agent”) or its successors. Interest on this Bond shall be payable by check or draft mailed on the Interest Payment Date to the Registered Owner of record hereof as of the fifteenth day immediately preceding each Interest Payment Date (the “Record Date”) at the address of such Registered Owner as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when mailed. Both principal and interest shall be payable in lawful money of the United States of America.

This Bond is one of an issue of Bonds in the aggregate principal amount of \$9,360,000 of like tenor and effect, except as to date of maturity, interest rate, and redemption provisions, numbered R-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust and Second Supplemental Indenture of Trust by and between the Issuer and the Trustee, each dated as of _____ 1, 2023 (collectively the “Indenture”) approved by resolutions adopted on March 31, 2021, and April 28, 2021 (collectively, the “Bond Resolution”), to (i) acquire and construct a cable television and telecommunications system (the “Project”) (ii) fund capitalized interest, and (iii) pay the costs of issuing the Series 2023 Bonds under the Indenture, 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 “Mapleton City, Utah County, Utah Municipal Energy Sales and Sales Tax and Telecommunications Fee 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.

Payment of principal of and interest on this Bond shall be made to the Registered Owner hereof determined as of the close of business on the date which is fifteen days (whether or not a business day) immediately preceding the payment date for such principal or interest (the “Regular Record Date”) and shall be paid by check or draft mailed to the Registered Owner hereof at his or her address as it appears on the registration books of the Issuer maintained by the Trustee as Registrar or at such other address as is furnished to the Registrar in writing by such Registered Owner. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months. All payments shall be made in any coin or currency which on the date of payment is legal tender for the payment of debts due the United States of America and shall be deemed to be paid by the Paying Agent when mailed.

This Bond shall be payable only from the Revenues (as defined in the Indenture) and shall not constitute a general indebtedness or pledge of the full faith and credit of the Issuer, within the meaning of any constitutional or statutory provision or limitation of indebtedness.

As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with this Bond, from time to time in one or more series, in various principal amounts, and 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 Bonds, the terms upon which the 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 this initially issued Bond and on all Bonds authenticated prior to December 15, 2023, shall accrue from the Original Dated Date specified below. Interest on Bonds authenticated on or subsequent to December 15, 2023, shall accrue from the June 15 or December 15 next preceding their date of authentication, or if authenticated on June 15 or December 15 as of that date; provided, however, that if interest on the Bonds shall be in default, interest on the Bonds issued in exchange for Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Bonds surrendered.

[Optional Redemption. The Series 2023 Bonds maturing on or prior to June 15, 203__ are not subject to redemption prior to maturity. The Series 2023 Bonds maturing after June 15, 203__, are subject to redemption at the option of the City on June 15, 203__, and on any date thereafter prior to maturity, in whole or in part, from such maturities or parts thereof as may be selected by the City, at a redemption price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed plus accrued interest thereon to the date fixed for redemption.]

Mandatory Sinking Fund Redemption.

(i) [The Series 2023 Bonds maturing on June 15, 203__, are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof and accrued interest to the redemption date on the dates and in the principal amounts as follows:

<u>Mandatory Sinking Fund Redemption Date</u>	<u>Principal Amount</u>
June 15, 202_____	
June 15, 203____	
June 15, 203____†	

† Final Maturity of 203__ Term Bond

Upon redemption of any Series 2023 Bonds maturing on June 15, 203__, 303__, 203__, 204__ and 204__, other than by application of such Mandatory Sinking Fund Redemption, an amount equal to the principal amount so redeemed will be credited toward a part or all of any one or more of such Mandatory Sinking Fund Redemption amounts for the Series 2023 Bonds maturing on June 15, 203__, 303__, 203__, 204__ and 204__, in such order as may be directed by the Issuer.]

This 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 Zions First National Bank, Corporate Trust (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 Owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

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

IN ACCORDANCE WITH SECTION 11-14-307, UTAH CODE ANNOTATED 1953, AS AMENDED, THE STATE OF UTAH HEREBY PLEDGES AND AGREES WITH THE HOLDERS OF THE BONDS THAT IT WILL NOT ALTER, IMPAIR OR LIMIT THE SALES AND MUNICIPAL ENERGY SALES TAX REVENUES (AS DEFINED IN THE INDENTURE) 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 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 BONDS.

The Issuer covenants and agrees that 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 Bond and the issue of which it forms a part

and to make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

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

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

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signature of its City Recorder under its seal or a facsimile thereof, all as of the Original Dated Date hereof: _____, 2023.

(Do NOT Sign)

Mayor

Countersigned:

(Do NOT Sign)

City Recorder

(S E A L)

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Municipal Energy Sales and Sales Tax and Telecommunications Fee Revenue Bonds, Series 2023 of Mapleton City, Utah County, Utah.

ZIONS FIRST NATIONAL BANK,
CORPORATE TRUST, as Trustee

By: _____ (Manual Signature)
Authorized Officer

Date of Authentication: _____

(Assignment)

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

(Tax Identification or Social Security No. _____)
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: _____

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:

THE SIGNATURE(S) SHOULD BE
GUARANTEED BY AN ELIGIBLE
GUARANTOR INSTITUTION (BANKS,
STOCKBROKERS, SAVINGS AND
LOAN ASSOCIATIONS AND CREDIT
UNIONS WITH MEMBERSHIP IN AN
APPROVED SIGNATURE GUARANTEE
MEDALLION PROGRAM), PURSUANT
TO S.E.C. RULE 17Ad-15.

EXHIBIT C

COST OF ISSUANCE DISBURSEMENT REQUEST

Zions First National Bank, Corporate Trust
One South Main Street, 12th Floor
Salt Lake City, Utah 84111

Pursuant to Section 3.2 of the Second Supplemental Indenture of Trust dated as of _____ 1, 2023, you are hereby authorized to pay to the following costs of issuance from the Series 2023 Construction Subaccount:

(See Attached Schedule)

MAPLETON CITY, UTAH COUNTY,
UTAH

By: _____
Mayor

Costs of Issuance

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
Zions Bank Public Finance	Financial Advisor	\$ _____
ETJ Law, Inc.	Bond Counsel	_____
Zions First National Bank, Corporate Trust	Trustee	_____
Mapleton City	Miscellaneous	_____
_____	Underwriter's Counsel	_____
TOTAL		\$ _____

EXHIBIT D

OFFICIAL STATEMENT

(See Transcript Document No. __)