

Tooele, Utah

October 17, 2017

The County Commission (the "Commission") of Tooele County, Utah (the "Authority"), met in regular session in Tooele Utah, on October 17, 2017, at 3:00 p.m., with the following Boardmembers being present:

Wade Bitner	Chair
Myron Bateman	Commissioner
Shawn Milne	Commissioner

Also present:

Marilyn Gillette	Clerk/Auditor
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Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, a Certificate of Compliance with Open Meeting Law with respect to this October 17, 2017 meeting was presented to the Commission, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in writing, was fully discussed, and pursuant to motion duly made by Commissioner Milne and seconded by Commissioner Bateman, adopted by the following vote:

Those voting AYE:

Milne
Bateman
Bitner

Those voting NAY:

none

The resolution was then signed by the Chair. The resolution is as follows:

RESOLUTION NO. 2017-13

A RESOLUTION OF THE COUNTY COMMISSION OF TOOELE COUNTY, UTAH AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A MASTER LEASE AGREEMENT BY AND BETWEEN THE COUNTY AND THE MUNICIPAL BUILDING AUTHORITY OF TOOELE COUNTY, UTAH (THE "AUTHORITY"), AND GROUND LEASE(S) AGREEMENT; AUTHORIZING THE ISSUANCE AND SALE BY THE AUTHORITY OF ITS CROSS-OVER LEASE REVENUE REFUNDING BONDS, SERIES 2017, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN \$24,000,000; AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY BY THE AUTHORITY OF A GENERAL INDENTURE OF TRUST AND A FIRST SUPPLEMENTAL INDENTURE OF TRUST, BOND PURCHASE AGREEMENT, CERTAIN SECURITY DOCUMENTS, AN OFFICIAL STATEMENT, A PRELIMINARY OFFICIAL STATEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the County Commission (the "Commission") of Tooele County, Utah (the "County") has previously authorized and directed the creation of the Municipal Building Authority of Tooele County, Utah (the "Authority"); and

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

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

WHEREAS, pursuant to the provisions of the Building Authority Act and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (together, the "Act"), the Authority has authority to issue its lease revenue and refunding bonds for the purpose of financing and refinancing certain improvements for and on behalf of the Authority; and

WHEREAS, under the direction of the County, the Governing Board of the Authority (the "Governing Board") has the authority to issue the Authority's Cross-Over Lease Revenue Refunding Bonds, Series 2017 (the "Series 2017 Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Authority) in the aggregate principal amount of not to exceed \$24,000,000 to (a) refund the Authority's outstanding lease revenue bonds (the "Refunded Bonds") which were previously issued to fund improvements to a jail facility (the "2017 Project"); (b) fund any required deposits to a debt service reserve fund; and (c) pay costs associated with the issuance of the Series 2017 Bonds; and

WHEREAS, the Series 2017 Bonds are to be issued pursuant to a General Indenture of Trust and a First Supplemental Indenture of Trust (the "Indenture"), substantially in the form presented to the Commission at this meeting and is attached hereto as Exhibit B; and

WHEREAS, the Authority is the owner of a fee simple title to the site on which the 2017 Project is to be located; and

WHEREAS, the 2017 Project is to be leased to the County, on an annually renewable basis, by the Authority pursuant to the terms and provisions of the Master Lease Agreement, by and between the Authority and the County (the "Lease") in substantially the form presented to the Commission at this meeting and attached hereto as Exhibit C; and

WHEREAS, to further secure its payment obligations under the Indenture, the Authority proposes to grant a lien on and security interest in the 2017 Project pursuant to a Deed of Trust, Assignment of Rents and Security Agreement; in substantially the form presented to this meeting and attached hereto as Exhibit D (the "Security Document"); and

WHEREAS, the Authority by its Resolution dated the date hereof (the "Authority Resolution") has or is expected to authorize, approve and direct (i) the execution of the Indenture, the Master Lease and the Security Agreement; (ii) the issuance of the Series 2017 Bonds; and (iii) the refunding of the Refunded Bonds; and

WHEREAS, there has been presented to the Commission at this meeting a form of a Bond Purchase Agreement (the "Bond Purchase Agreement") to be entered into among the Authority, the County and the underwriter selected by the Authority for the Series 2017 Bonds (the "Underwriter"), in substantially the form attached hereto as Exhibit E; and

WHEREAS, in connection with the issuance of the Series 2017 Bonds, the County desires to authorize the use and distribution of a Preliminary Official Statement (the "Preliminary Official Statement") in substantially the form attached hereto as Exhibit F, and to approve a final Official Statement (the "Official Statement") in substantially the form as the Preliminary Official Statement, and other documents relating thereto; and

WHEREAS, the Authority may not exercise any of its powers without prior authorization by the County, and therefore it is necessary that the County authorize certain actions by the Authority in connection with the transactions contemplated hereby in connection with the issuance of the Series 2017 Bonds; and

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

WHEREAS, the County desires to (i) approve and direct the execution of the Ground Lease(s), the Bond Purchase Agreement, and the Lease by the County; (ii) authorize the issuance of the Series 2017 Bonds and the refunding of the Refunded Bonds by the Authority; (iii) authorize the execution of the Master Lease, the Indenture, the Bond Purchase Agreement, the Security Documents, the Preliminary Official Statement, the Official Statement, and (iv) authorize certain other acts to be taken by the Authority in connection therewith;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSION OF TOOELE COUNTY, UTAH AS FOLLOWS:

Section 1. All terms defined in the recitals hereto shall have the same meaning when used herein. All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the County and by the officers of the Authority directed toward the issuance of the Series 2017 Bonds and the refunding of the Refunded Bonds are hereby ratified, approved and confirmed.

Section 2. The County hereby finds and determines, pursuant to the Constitution and laws of the State of Utah, that the leasing of the project under the terms and provisions and for the purposes set forth in the Lease and the other documents, instruments and conveyances hereinafter approved and authorized, is necessary, convenient and in furtherance of the governmental and proprietary purposes of the County and is in the best interest of the citizens of the County, and the County hereby authorizes, approves and directs the issuance and sale of the Series 2017 Bonds by the Authority in accordance with the provisions of the Indenture and the leasing of the project in the manner provided in the Master Lease.

Section 3. The Master Lease, Indenture, Security Document and Bond Purchase Agreement, in substantially the respective forms presented to this meeting and attached hereto as exhibits, are in all respects approved, authorized, and confirmed, and the Chair or the Chair pro tem, in the absence of the Chair, is authorized to approve the final terms thereof and to execute and deliver the Master Lease and the Bond Purchase Agreement in the forms and with substantially the same content as attached hereto for and on behalf of the County with final terms as may be established for the Series 2017 Bonds by the Authority and with such alterations, changes or additions as may be necessary or as may be authorized herein. When authorized by the Governing Board of the Authority, the County hereby approves and authorizes the execution and delivery of the Bond Purchase Agreement, the Master Lease, the Indenture, the Security Document, and the Official Statement by the Authority in substantially the forms presented to this meeting and attached hereto as exhibits for and on behalf of the Authority.

Section 4. The Commission hereby authorizes the financing of the 2017 Project and the delegation by the Authority, to certain officers of the Authority, the ability

to set the final terms of the Series 2017 Bonds within the parameters established by the Authority in the Authority Resolution, which parameters are as follows: maximum aggregate principal amount shall not exceed \$24,000,000; maximum interest rate shall not exceed 5.50% per annum; maximum maturity shall not exceed 26 years from the dated date of the Series 2017 Bonds; and the maximum discount from par at which the Series 2017 Bonds may be sold shall not exceed 3%.

Section 5. Should the Authority determine to have the Series 2017 Bonds underwritten, the Commission hereby authorizes the utilization of the Preliminary Official Statement, in the form attached hereto as Exhibit F, in the marketing of the Series 2017 Bonds and hereby approves the Official Statement in substantially the same form as the Preliminary Official Statement.

Section 6. For the purpose of providing funds to (a) refund the Refunded Bonds, (b) fund any required deposits to a reserve fund, and (c) pay costs associated with the issuance of the Series 2017 Bonds and for such other purposes as may be authorized under the Indenture, the Authority shall issue the Series 2017 Bonds which shall be designated the "Local Building Authority of the Tooele County, Utah Cross-Over Lease Revenue Refunding Bonds, Series 2017" (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Authority, provided that the terms of the Series 2017 Bonds shall not exceed the parameters referenced in Section 4 herein). The Series 2017 Bonds shall be dated, shall bear interest, and shall mature as set forth in the Indenture.

Section 7. The Authority is authorized to issue and sell the Series 2017 Bonds to the Underwriter thereof pursuant to the terms of the Bond Purchase Agreement in the aggregate principal amount of not to exceed \$24,000,000 and at the purchase price set forth therein. The Series 2017 Bonds shall be dated as of their date of delivery, shall bear interest, and mature as set forth in the Supplemental Indenture.

Section 8. The form, terms, and provisions of the Series 2017 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Series 2017 Bonds shall mature prior to the expiration of the estimated useful life of the 2017 Project. The Chair/President of the Authority, including any authorized official acting in the Chair/President's place, is hereby authorized to execute the Series 2017 Bonds, to place thereon the seal of the Authority and to deliver the Series 2017 Bonds to the Underwriter. The Secretary-Treasurer of the Authority is authorized to attest to the signature of the Chair/President and affix the seal of the Authority to the Series 2017 Bonds and to authenticate the Series 2017 Bonds. The signatures of the Chair/President and of the Secretary-Treasurer may be by facsimile or manual execution.

Section 9. The appropriate officers of the County and the Authority are authorized to take all actions necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and are authorized to take all actions necessary in conformity with the Act and the Articles to refund the Refunded Bonds, and to lease the project pursuant to the Master Lease, including, without limitation,

the execution and delivery of any closing and other documents required to be delivered in connection with the Indenture and the sale and delivery of the Series 2017 Bonds.

Section 10. Upon their issuance, the Series 2017 Bonds will constitute special limited obligations of the Authority payable solely from and to the extent of the sources set forth in the Series 2017 Bonds, the Indenture and the Security Document. No provision of this Resolution, the Lease, the Indenture, the Series 2017 Bonds, the Bond Purchase Agreement, the Security Document, the Official Statement, nor any other instrument authorized hereby, shall be construed as creating a general obligation of the Authority or of creating a general obligation of the County, the State of Utah or any political subdivision of the State of Utah, nor as incurring or creating a charge upon the general credit of the County or against its taxing powers. The County shall not be obligated to pay out of its funds, revenues, or accounts, or to make any payment in respect of the Series 2017 Bonds, except in connection with the payment of Base Rentals, Additional Rentals, and Purchase Option Price pursuant to the Lease (as those terms are defined in the Lease), which are subject to annual appropriation by the County in accordance with the provisions of the Lease. The Authority has no taxing power.

Section 11. The Chair is hereby authorized to make any alterations, changes or additions in the Lease, the Bond Purchase Agreement, and the Official Statement herein approved and authorized necessary to correct errors or omissions therein, to remove ambiguities therefrom, or to conform the same to other provisions of such instruments, to the provisions of this Resolution, or any resolution adopted by the County or the Authority, to the agreements with the Underwriter or the provisions of the laws of the State of Utah or the United States, the approval of all such alterations, changes, or additions to be conclusively established by the execution thereof.

Section 12. The appropriate officials of the Authority are authorized to make any alterations, changes, or additions in the Lease, the Indenture, the Bond Purchase Agreement, the Security Document, and the Official Statement herein authorized and approved which may be necessary to correct errors or omissions therein, to remove ambiguities therefrom, to conform the same to other provisions of said instruments, to the provisions of this Resolution, or any resolution adopted by the County or the Authority, to the agreements with the Underwriter, or the provisions of the laws of the State of Utah or the United States, approval of all such alterations, changes, or additions to be conclusively established by the execution thereof.

Section 13. If any provisions of this resolution (including the exhibits attached hereto) should be held invalid, the invalidity of such provisions shall not affect any of the other provisions of this resolution or the exhibits.

Section 14. The Clerk/Auditor is hereby authorized to attest to all signatures and acts of any proper official of the County, and, as necessary, to place the seal of the County on the Lease, the Bond Purchase Agreement and the Official Statement. The Chair and other proper officials of the County and each of them, are hereby authorized to execute and deliver for and on behalf of the County any and all additional certificates, documents, and other papers and to perform all other acts that they may deem necessary or appropriate in

order to implement and carry out the matters herein authorized. Any action authorized to be taken by the Chair of the County may, in his/her absence, be taken by the Chair pro tem.

Section 15. The Secretary-Treasurer or other authorized officer of the Authority is hereby authorized to attest to all signatures and acts of any proper official of the Authority, and, as necessary, to place the seal of the Authority on the Lease, the Indenture, the Security Document, the Bond Purchase Agreement, the Official Statement, and any other documents authorized, necessary or proper pursuant to this Resolution or any Resolution of the Authority. The appropriate officials of the Authority, and each of them, are hereby authorized to execute and deliver for and on behalf of the Authority any or all additional certificates, documents, and other papers to perform all other acts they may deem necessary or appropriate in order to implement and carry out the matters authorized in this resolution. Any action authorized to be taken by the Chair/President may, in his/her absence, be taken by the Vice-Chair of the Authority.

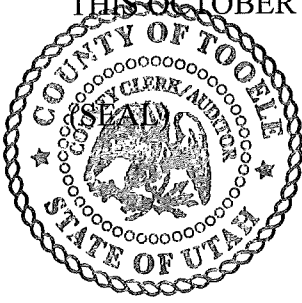
Section 16. The appropriate officers of the County are authorized to take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby.

Section 17. If any provisions of this Resolution (including the exhibits attached hereto) should be held invalid, the invalidity of such provisions shall not affect any of the other provisions of this Resolution or the exhibits.

Section 18. This Resolution shall become effective immediately upon adoption by the County.

Section 19. All bylaws, orders and resolutions of the County or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as revising any bylaw, order, resolution, or ordinance or part thereof.

PASSED BY THE COUNTY COMMISSION OF TOOELE COUNTY, UTAH
THIS OCTOBER 17, 2017.



By: Wade B. Burton
Chair

ATTEST:

By: Marilyn K. Bellotte
Clerk/Auditor

STATE OF UTAH)
) ss.
COUNTY OF TOOELE)

I, Marilyn Gillette, the undersigned duly qualified and acting Clerk/Auditor of Tooele County, Utah (the "County"), do hereby certify:

The foregoing pages are a true, perfect and complete copy of a resolution duly adopted by the County Commission of the County (the "Commission") during proceedings of the Commission, had and taken at a lawful regular meeting of said Commission held at the County offices in Tooele County, Utah on October 17, 2017, commencing at the hour of 6:30 p.m., as recorded in the regular official book of the proceedings of the County kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein were present at said meeting as therein shown.

All members of said County Commission were duly notified of said meeting, pursuant to law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County this October 17, 2017.

By: Marilyn K. Gillette
Clerk/Auditor



EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Marilyn Gillette, the undersigned Clerk/Auditor of Tooele County, Utah (the "County"), do hereby certify, according to the records of the County in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the October 17, 2017, public meeting held by the County as follows:

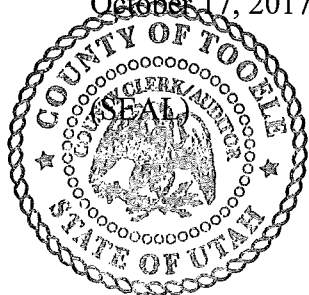
(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the County's principal offices on October __, 2017, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Tooele Transcript Bulletin on October __, 2017, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice to be published 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, Notice of the 2017 Annual Meeting Schedule for the County (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the County to be held during the year, by causing said Notice to be (i) posted on Dec 10 at the principal office of the County, (ii) provided to at least one newspaper of general circulation within the County on Dec 12 and (iii) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

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



By: Marilyn K. Gillette
Clerk/Auditor

SCHEDULE 1

NOTICE OF MEETING

TOOELE COUNTY CLERK/AUDITOR

TOOELE COUNTY ADMINISTRATION BUILDING

www.co.Tooele.ut.us

MARILYN K. GILLETTE
Tooele County Clerk/Auditor
mgillette@tooeleco.org

47 South Main Street #318
Tooele, Utah 84074
(435)843-3140/Fax (435)882-7317

PUBLIC NOTICE OF MEETING AND AGENDA

Tooele County Commission

NOTICE IS HEREBY GIVEN THAT THE TOOELE COUNTY COMMISSION WILL HOLD A REGULAR SCHEDULED MEETING ON TUESDAY, OCTOBER 17, 2017 AT 7:00 PM, IN ROOM 321, TOOELE COUNTY BUILDING, 47 SOUTH MAIN STREET, TOOELE, UTAH.

THE AGENDA ITEMS FOR THIS MEETING ARE AS FOLLOWS:

1. PLEDGE OF ALLEGIANCE
2. ROLL CALL
3. MINUTES
4. CONSENT AGENDA
 - A) INVOICES
 - B) TAX ADJUSTMENTS
 - C) RATIFICATIONS
 - D) CONTRACT REVIEW
5. RESOLUTION 2017-11 - PROVIDING NOTICE OF TOOELE COUNTY'S INTENT TO RAISE TAXES; THE COUNTY GENERAL LEVY WOULD BE INCREASED BY 5%, GENERATING \$311,000 IN ADDITIONAL REVENUE WHICH WILL BE USED TO PAY FOR LAW ENFORCEMENT, ROAD PROJECTS, COMMUNITY DEVELOPMENT, AND VOTING MACHINES
6. RESOLUTION 2017-12 - PROVIDING NOTICE OF TOOELE COUNTY'S INTENT TO RAISE TAXES; THE MUNICIPAL SERVICES LEVY FOR UNINCORPORATED TOOELE COUNTY WOULD BE INCREASED BY 5%, GENERATING \$99,500 IN ADDITIONAL REVENUE WHICH WILL BE USED TO PAY FOR LAW ENFORCEMENT, ROAD PROJECTS, COMMUNITY DEVELOPMENT, AND VOTING MACHINES
7. RESOLUTION 2017-13 - CONSIDERATION FOR ADOPTION OF A RESOLUTION OF THE COUNTY COMMISSION OF TOOELE COUNTY, UTAH, AUTHORIZING AND APPROVING THE EXECUTION OF AN ANNUALLY RENEWABLE MASTER LEASE AGREEMENT, BY AND BETWEEN THE COUNTY AND THE MUNICIPAL BUILDING AUTHORITY OF TOOELE COUNTY, UTAH AND GROUND LEASE(S) AGREEMENT AUTHORIZING THE ISSUANCE AND SALE BY THE AUTHORITY OF ITS CROSS-OVER LEASE REVENUE REFUNDING BONDS, SERIES 2017, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$24,000,000 AND RELATED MATTERS
8. PROPERTY PURCHASE - 15 S. MAIN, TOOELE
9. PUBLIC CONCERNS
10. ADJOURNMENT

SCHEDULE 2

ANNUAL MEETING NOTICE



TOOELE COUNTY CLERK/AUDITOR

TOOELE COUNTY ADMINISTRATION BUILDING

www.co.Tooele.ut.us

MARILYN K. GILLETTE
Tooele County Clerk/Auditor
mgillette@tooeleco.org

47 South Main Street #318
Tooele, Utah 84074
435-843-3140/Fax 882-7317

NOTICE OF ANNUAL MEETING FOR 2017

TO THE PUBLIC AND RESIDENTS OF TOOELE COUNTY

The Public is hereby given Notice that the Tooele County Board of Commissioners conducts its regular board of County Commissioners meeting on the first and third Tuesday at 7:00 P.M. of each month at the Tooele County Administration Building, Room 321, 47 South Main Street, Tooele, Utah, unless the location is specifically changed as stated on the agenda. If the meeting date is a legal holiday, then the regularly scheduled meeting will not be held.

DATED THIS 20th DAY OF December, 2016

MARILYN K. GILLETTE
Tooele County Clerk/Auditor

EXHIBIT B

INDENTURE

(See Transcript Document Nos. ___ and ___)

EXHIBIT C

MASTER AGREEMENT

(See Transcript Document No. ____)

EXHIBIT D

SECURITY DOCUMENT

(See Transcript Document No. __)

EXHIBIT E

BOND PURCHASE AGREEMENT

(See Transcript Document No. __)

EXHIBIT F

PRELIMINARY OFFICIAL STATEMENT

(See Transcript Document No. __)

