

**MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding is between the Town of Ophir, (hereinafter "Ophir") and TOOELE COUNTY, a body corporate and politic, located at 47 South Main Street, Tooele, Utah 84074 (hereinafter "County").

**REASON FOR MEMORANDUM OF UNDERSTANDING**

1. Ophir is without a Mayor and a quorum of council members. Ophir does not have a legal budget and, therefore, the State Auditor has restricted the use of its funds. Ophir is in the process of determining whether it will dissolve as a legal entity
2. Ophir has continuing financial obligations, but does not have access to its funds to pay these obligations.

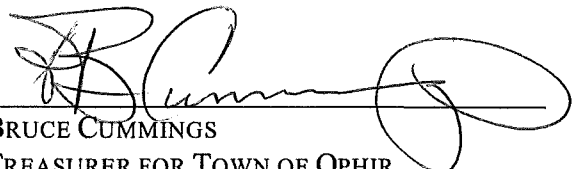
**MEMORANDUM OF UNDERSTANDING**

1. County will loan to Ophir \$2,500 in order for Ophir to pay its continuing obligations. County may loan additional amounts if requested by Ophir.
2. Ophir agrees to repay the loan upon either (1) through the legal process of dissolution of the town or (2) from its funds upon them no longer being restricted by the State Auditor.
3. The parties enter into this Memorandum of Understanding with the understanding that more specific terms will be incorporated into a contract at a later date.

DATED this 7<sup>th</sup> day of SEPT. 2016.

**TOOELE COUNTY**

  
\_\_\_\_\_  
WADE BITNER, CHAIRMAN  
TOOELE COUNTY COMMISSION

  
\_\_\_\_\_  
BRUCE CUMMINGS  
TREASURER FOR TOWN OF OPHIR

ATTEST:

*Marilyn K. Gillette*  
MARILYN GILLETTE, CLERK

(SEAL)

