

**NORTH OGDEN CITY, UTAH
FINAL BOND RESOLUTION
SALES TAX REVENUE REFUNDING BONDS, SERIES 2014
February 11, 2014**

RESOLUTION NO. ____

A RESOLUTION AUTHORIZING THE \$_____ SALES TAX REVENUE REFUNDING BONDS, SERIES 2014 TO REFINANCE AT A SAVINGS THE ISSUER'S OUTSTANDING SALES TAX REVENUE BONDS, SERIES 2004 ORIGINALLY ISSUED TO CONSTRUCT THE AQUATIC CENTER AND RELATED MATTERS.

WHEREAS, in 2004 North Ogden City, Utah (the "Issuer") authorized and sold its Sales Tax Revenue Bonds, Series 2004 (the "Refunded Bonds") for a new aquatic center and related matters (the "Project"); and

WHEREAS, consistent with a Notice of Bonds to Be Issued, which was published in conformance with Title 11, Chapter 27, Utah Code Annotated 1953, as amended, the City Council (the "Council") of the Issuer desires to obtain a savings by refinancing the Refunded Bonds; and

WHEREAS, to accomplish the purposes set forth in the foregoing recitals, the Issuer desires to issue its Sales Tax Revenue Bonds, Series 2014 Bonds in the aggregate principal amount of \$_____ (the "Series 2014 Bonds") pursuant to this Resolution, a General Indenture of Trust dated as of February 1, 2014, between the Issuer and _____, as Trustee (the "Trustee"), in substantially the form presented to the Council, a copy of which is attached hereto as Exhibit A (the "General Indenture"), and the First Supplemental Indenture of Trust dated as of February 1, 2014, 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 "First Supplemental Indenture" and together with the General Indenture, the "Indenture"); and

WHEREAS, the Council has determined that the Bond Purchase Contract dated February 11, 2014, between the Issuer and _____ (the "Purchaser") for the purchase of the Series 2014 Bonds presented to the Council is acceptable and in the best interest of the Issuer, a copy of which is attached hereto as Exhibit C (the "Bond Purchase Contract"); and

WHEREAS, the Issuer desires to sell the Series 2014 Bonds to the Purchaser upon the terms set forth in the Bond Purchase Contract; and

WHEREAS, the Series 2014 Bonds shall be payable solely from the Revenues 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 North Ogden City, Weber 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 2014 Bonds, are hereby ratified, approved and confirmed.

Section 3. The General Indenture attached hereto as Exhibit A and the First Supplemental Indenture attached hereto as Exhibit B are in all respects hereby authorized and approved, and the Mayor and City Recorder are hereby authorized and directed to execute and deliver the same on behalf of the Issuer.

Section 4. For the purpose of (i) refinancing the Refunded Bonds, and (ii) paying issuance expenses, the Issuer hereby authorizes the issuance of the Series 2014 Bonds which shall be designated "North Ogden City, Weber County, Utah Sales Tax Revenue Refunding Bonds, Series 2014".

Section 5. The Issuer hereby authorizes the issuance of the Series 2014 Bonds in the aggregate principal amount of \$_____. The Series 2014 Bonds shall bear interest, shall be dated, shall be issued as fully registered bonds, and shall mature as provided in the First Supplemental Indenture.

Section 6. The form, terms and provisions of the Series 2014 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 2014 Bonds and to deliver the Series 2014 Bonds to the Trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 7. 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 2014 Bonds in accordance with the provisions of the Indenture.

Section 8. The Series 2014 Bonds shall be sold to the Purchaser in accordance with the Bond Purchase Contract. The Bond Purchase Contract in the form attached hereto as Exhibit C is hereby authorized and approved, and the Mayor and City Recorder, or their designees, are hereby authorized to execute the Bond Purchase Contract on behalf of the Issuer.

Section 9. Upon their issuance, the Series 2014 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2014 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2014 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 10. The proceeds of the Series 2014 Bonds shall be deposited in an irrevocable escrow agreement (the “Escrow Agreement”) which is hereby authorized and approved in substantially the form attached hereto as Exhibit D, and the Mayor and City Recorder, or their designees, are hereby authorized to execute the Escrow Agreement on behalf of the Issuer.

Section 11. The advance refunding of the Refunded Bonds with the Series 2014 Bonds to save money is hereby authorized and approved.

Section 12. 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 13. After the Series 2014 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 2014 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 14. The forms of General Indenture, First Supplemental Indenture, Bond Purchase Contract and Escrow Agreement authorized and approved hereby are 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 15. In accordance with the provisions of Sections 11-27-4 of the Utah Refunding Bond Act, Utah Code Annotated 1953, as amended, the City Recorder has caused a “Notice of Bonds to be Issued” to be published one time in the Standard Examiner, a newspaper having general circulation in the Issuer, and has caused a copy of the Resolution to be kept on file in the office of the City Recorder for public examination during regular business hours at least thirty (30) days from and after the date of publication thereof. Such notice is hereby reaffirmed and approved.

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 as Exhibit E 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 February 11, 2014.

Mayor

ATTEST:

City Recorder

(S E A L)

EXHIBIT A

GENERAL INDENTURE OF TRUST

(See Transcript Document No. __)

EXHIBIT B

FIRST SUPPLEMENTAL INDENTURE OF TRUST

(See Transcript Document No. __)

EXHIBIT C

BOND PURCHASE CONTRACT

(See Transcript Document No. __)

EXHIBIT D

ESCROW AGREEMENT

(See Transcript Document No. ____)

EXHIBIT E

RECORD OF PROCEEDINGS

The City Council (the “City Council”) of North Ogden City, Weber County, Utah (the “Issuer”), met in a public meeting at the City Council’s regular meeting place at 505 East 2600 North in North Ogden, Utah, on February 11, 2014, at 6:30 p.m., or as soon thereafter as feasible (the “Meeting”). Present at the Meeting were the following members of the City Council:

Present:

Brent Taylor	Mayor
Kent Bailey	Councilmember
Justin Fawson	Councilmember
Cheryl Stoker	Councilmember
Lynn Satterthwaite	Councilmember
James Urry	Councilmember

Also Present:

Ron Chandler	City Manager
Annette Spendlove	City Recorder/HR Director

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 Abstaining:

The resolution was then signed by the Mayor in open meeting and recorded by the City Recorder in the official records of the Issuer.

Other business not pertinent to the Resolution 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, Annette Spendlove, 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 North Ogden, Utah, on February 11, 2014, commencing at the hour of 6:30 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 February 11, 2014.

City Recorder/HR Director

(S E A L)

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Annette Spendlove, 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 February 11, 2014, public meeting held by the Issuer as follows:

(i) By causing a notice, in the form attached hereto as Schedule 1 (the "Meeting Notice"), to be posted at the City'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; and

(ii) By causing a copy of the Meeting Notice to be delivered to a newspaper of general circulation in the City at least twenty-four (24) hours prior to the convening of the meeting; and

(iii) 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 addition, the Notice of 2014 Annual Meeting Schedule for the Issuer, attached hereto, specifying the date, time and place of the regular meetings of the Issuer to be held during the 2014 calendar year was (1) posted on _____, 2014, at the principal office of the Issuer and (2) provided to at least one newspaper of general circulation within the Issuer on _____, 2014, and (3) posted on the Utah Public Notice Website on _____, 2014.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this February 11, 2014.

City Recorder/HR Director

(S E A L)

(Attach Schedule 1: Agenda of Meeting, proof of posting on Utah Public Notice Website, and Annual Meeting Notice)