

North Ogden City, Utah

July 12, 2011

The City Council (the "Council") of North Ogden City, Utah (the "City"), met in regular session at the regular meeting place of the Council in North Ogden, Utah, at 5:30p.m. on July 12, 2011, with the following members present:

Richard Harris	Mayor
Martha Harris	Councilmember
Carl Turner	Councilmember
Ronald Flamm	Councilmember
Wade Bigler	Councilmember
Brent Taylor	Councilmember

Also present:

S. Annette Spendlove	City Recorder
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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, the City Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this July 12, 2011, meeting, 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 Councilmember \_\_\_\_\_ seconded by Councilmember \_\_\_\_\_ adopted by the following vote:

AYE:

NAY:

The resolution was then signed by the Mayor in open meeting and recorded by the City Recorder in the official records of North Ogden City, Utah. The resolution is as follows:

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$10,000,000 AGGREGATE PRINCIPAL AMOUNT OF REVENUE BONDS, SERIES 2011 (THE "SERIES 2011 BONDS") OF NORTH OGDEN CITY, UTAH, FOR THE PURPOSE OF FINANCING THE CONSTRUCTION OF A PUBLIC WORKS BUILDING AND RELATED IMPROVEMENTS, CALLING A PUBLIC HEARING AND ESTABLISHING A TIME, PLACE AND LOCATION FOR SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR A PLEDGE OF REVENUES FOR REPAYMENT OF THE SERIES 2011 BONDS; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2011 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2011 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2011 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2011 BONDS MAY BE SOLD; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AND RELATED MATTERS.

WHEREAS, North Ogden City, Utah (the "Issuer"), desires to construct a public works building to house the city's utility departments and related improvements (the "Project"); and

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the City Council of the Issuer (the "Council") has authority to issue its Revenue Bonds, Series 2011 (the "Series 2011 Bonds") (to be issued with such other series or title designation(s) as may be determined by the Issuer) for the purposes set forth in the recital above; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such Series 2011 Bonds and (b) hold a public hearing to receive input from the public with respect to the issuance of the Series 2011 Bonds; and

WHEREAS, the Issuer desires to call a public hearing for this purpose and to publish a notice of such hearing, including a Notice of Public Hearing and Bonds to be Issued in compliance with the Act with respect to the Series 2011 Bonds:

NOW, THEREFORE, it is hereby resolved by the City Council of North Ogden City, 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 Ten Million Dollars (\$10,000,000) aggregate principal amount of Series 2011 Bonds to bear interest at a net effective interest rate or rates of not to exceed six percent (6.0%) per annum, to mature in not more than thirty (30) years from their date or dates, and to be

sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof. The Series 2011 Bonds will be issued for the purpose of financing the construction of the Project. The Series 2011 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 2011 Bonds (herein referred to as the “Final Bond Resolution”) attached as Exhibit B, a General Indenture of Trust (the “General Indenture”), and a Supplemental Indenture of Trust attached as Exhibit D (the “Supplemental Indenture” and collectively with the General Indenture the “Indenture”). The Council hereby declares its intention to issue the Series 2011 Bonds according to the provisions of this Section and the Final Bond Resolution and the Indenture, when adopted.

Section 2. The Issuer proposes to pledge (i) the Local Sales and Use Tax funds received by Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, for repayment of the Series 2011 Bonds and/or (ii) net revenues received by the Issuer from the Issuer’s water, storm water, sewer and garbage systems.

Section 3. The Issuer hereby authorizes and approves the issuance of the Series 2011 Bonds pursuant to the provisions of this Resolution and the Final Bond Resolution, the Indenture to be adopted by the Council authorizing and confirming the issuance and sale of the Series 2011 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. The Issuer shall hold a public hearing on August 2, 2011, to receive input from the public with respect to (a) the issuance of the Series 2011 Bonds, and (b) the potential economic impact that the Project will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is first published (i) once a week for two consecutive weeks in the Ogden Standard Examiner, a newspaper of general circulation in the Issuer and (ii) on the Utah Public Notice Website created under Section 63F-1-701 Utah Code Annotated 1953, as amended, no less than fourteen (14) days before the public hearing date. The City Recorder shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the City Recorder’s office in North Ogden, Utah, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the date of publication thereof. The Issuer directs its officers and staff to publish a “Notice of Public Hearing and Bonds to be Issued” in substantially the following form:

NOTICE OF PUBLIC HEARING  
AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that on July 12, 2011, the City Council (the "Council") of North Ogden City, Utah (the "Issuer"), adopted a resolution (the "Resolution") declaring its intention to issue Revenue Bonds, Series 2011 (the "Series 2011 Bonds") (to be issued with such other series or title designation(s) as may be determined by the Issuer) pursuant to the 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 Series 2011 Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on August 2, 2011, at the hour of 5:30 p.m. The location of the public hearing is at the North Ogden City Offices at 505 East 2600 North, North Ogden, Utah 84414. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2011 Bonds and (b) any potential economic impact that the improvements financed with the proceeds of the Series 2011 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING SERIES 2011 BONDS

The Issuer intends to issue the Series 2011 Bonds for the purpose of financing the construction of a public works building and related improvements.

PARAMETERS OF THE SERIES 2011 BONDS

The Issuer intends to issue the Series 2011 Bonds in the principal amount of not to exceed Ten Million Dollars (\$10,000,000), to bear a net effective rate or rates of interest of not to exceed six percent (6.0%) per annum, to mature in not more than thirty (30) years from their date or dates, and to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof, plus accrued interest to the date of delivery.

EXCISE TAXES AND/OR REVENUES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge (i) all 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/or (ii) the net revenue received by the Issuer from its water, storm water, sewer and garbage systems to secure payment of the Series 2011 Bonds.

The Series 2011 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution the draft of a Final Bond Resolution, a General Indenture and a Supplemental Indenture which were before the Council and in substantially final form at the time of the adoption of the Resolution and said Final Bond Resolution, General Indenture and Supplemental Indenture are 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 Series 2011 Bonds will not exceed the maximums set forth above.

Copies of the Resolution, the Final Bond Resolution, the General Indenture and the Supplemental Indenture are on file in the office of the City Recorder in North Ogden City, Utah, where they may be examined during regular business hours of the City Recorder from 7:30 a.m. to 5:30 p.m. Monday through 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 last date of the publication of this notice is provided by law during which (a) any person in interest shall have the right to contest the legality of the Resolution, the Final Bond Resolution, the General Indenture and the Supplemental Indenture or the Series 2011 Bonds, or any provision made for the security and payment of the Series 2011 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever, and (b) if the Series 2011 Bonds are secured by a pledge of sales taxes, in whole or in part, registered voters within North Ogden City, Utah, may sign a written petition requesting an election to authorize the issuance of the Series 2011 Bonds. If written petitions which have been signed by at least twenty percent (20%) of the registered voters of North Ogden City, Utah, are filed with the Issuer during said 30-day period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2011 Bonds secured by a pledge of sales taxes. If fewer than twenty percent (20%) of the registered voters of the North Ogden City, Utah, file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2011 Bonds without an election.

/s/ S. Annette Spendlove

City Recorder

Published in the Ogden Standard Examiner

Publication Dates: July 16, 2011 and July 23, 2011.

Section 5. 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 12, 2011.

(SEAL)

By: \_\_\_\_\_  
Mayor

ATTEST AND COUNTERSIGN:

By: \_\_\_\_\_  
City Recorder

(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
City Recorder

STATE OF UTAH )  
 : ss. )  
COUNTY OF WEBER )

I, S. Annette Spendlove, the duly appointed and qualified City Recorder of North Ogden City, Utah (the "City"), do hereby certify according to the records of the City Council of the City (the "City Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the City Council held on July 12, 2011, including a resolution (the "Resolution") adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on July 12, 2011, and pursuant to the Resolution, there was published a Notice of Public Hearing and Bonds to be Issued no less than fourteen (14) days before the public hearing date: (a) one time each week for two consecutive weeks in the Ogden Standard Examiner a newspaper having general circulation within the City, the affidavit of which publication is hereby attached, (b) on the Utah Public Notice Website created under Section 63F-1-701 Utah Code Annotated 1953, as amended and (c) on the Utah Legal Notices website ([www.utahlegals.com](http://www.utahlegals.com)) created under Section 45-1-101, Utah Code Annotated 1953, as amended.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this July 12, 2011.

(SEAL)

By: \_\_\_\_\_  
City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH  
OPEN MEETING LAW

I, S. Annette Spendlove, the undersigned City Recorder of North Ogden City, Utah (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 12, 2011, public meeting, held by the Issuer as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the Issuer on \_\_\_\_\_, 2011, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Ogden Standard Examiner on \_\_\_\_\_, 2011 at least twenty-four (24) hours prior to the convening of the meeting; and

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

In addition, the Notice of 2011 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City Council of the Issuer to be held during the year, by causing said Notice to be (a) posted on \_\_\_\_\_, at the principal office of the City Council, (b) provided to at least one newspaper of general circulation within the Issuer on \_\_\_\_\_, and (c) published on the Utah Public Notice Website (<http://pmn.utah.gov>) during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this July 12, 2011.

(SEAL)

By: \_\_\_\_\_  
City Recorder

SCHEDULE 1

NOTICE OF MEETING

SCHEDULE 2

ANNUAL MEETING SCHEDULE

EXHIBIT B

FINAL BOND RESOLUTION

(See Transcript Document No. \_\_)

EXHIBIT C

GENERAL INDENTURE

(See Transcript Document No. \_\_)

EXHIBIT D

SUPPLEMENTAL INDENTURE

(See Transcript Document No. \_\_)

(attach Proof of Publication of Public Hearing  
and Bonds to be Issued)

BALLARD SPAHR LLP - SALT LAKE OFFICE

Document Information Form

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PLEASE KEEP THIS SHEET WITH YOUR DOCUMENT.

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DOCUMENT NO.: 8359318  
ATTORNEY NAME: Carlton, Blaine

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PROFILE INFORMATION

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<b>TITLE</b>	<b>Parameters Resolution and Notice of Public Hearing</b>
<b>AUTHOR</b>	<b>Blaine L. Carlton</b>
<b>FILE #</b>	<b>00110800</b>
<b>CLIENT/MATTER</b>	<b>North Ogden City Sales Tax Revenue Bonds, Series 2011</b>
<b>D&amp;R</b>	<b>6630063</b>
<b>DATE</b>	<b>7/8/2011 8:32 AM</b>

**NOTES:**