

## AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This Agreement is entered into as of the 20<sup>th</sup> day of Nov., 2012, by and between TOOELE COUNTY, UTAH, hereinafter referred to as "the County," and ZIONS BANK PUBLIC FINANCE, hereinafter referred to as "Zions." By this Agreement, the County hereby engages Zions as its Financial Advisor to assist with the financing of any and all new projects or equipment wherein the County is the issuer of debt.

### SPECIFIC SERVICES

As the County's Financial Advisor, Zions agrees to provide the following services:

1. Study the existing financial structure and outstanding obligations of the County as they affect the issuance of various types of debt.
2. Outline suggested courses of debt issuance and develop various financing concepts to accomplish any necessary financings as they develop.
3. Perform analyses of the County's assessed valuations, tax levies, revenues and expenditures, capital improvements budget and other financial considerations as required by a debt issue.
4. Advise the County as to maturity schedules, redemption provisions and other terms of debt which, in Zions's opinion, will be most satisfactory to the County's situation.
5. Attend meetings of the County to discuss and formulate plans about any contemplated project.
6. Attend community meetings as appropriate to supply information to the public related to any financing.
7. Assist the County in the formulation and development of other media materials as deemed appropriate.
8. Work with the County's legal counsel and provide copies of proceedings and documents necessary to allow debt to be legally issued and sold to finance any project.
9. Work with bond attorneys who will issue their opinions as to the legality of debt and the proceedings authorizing its issuance. (Fees payable to bond attorneys will be paid by the County.)

10. If the County so chooses, prepare Official Statements describing any bonds to be sold and containing information about the County and its economy to be used in marketing debt issues.
11. Have representatives present at any "Due Diligence" meetings of County officials prior to printing and distributing any Official Statement, for the purpose of verifying accuracy of information contained in the Official Statement and making full disclosure of all information which could be considered "material" to any purchaser of bonds. The County understands that as a condition of marketing bonds, it will be necessary to authorize and direct its appropriate officers to execute a certificate for insertion in the Official Statement and closing documents, confirming the truth and accuracy of all information contained in the Official Statement.
12. Should a rating or insurance qualification be deemed advisable, Zions will submit data concerning the issue to rating agencies and to appropriate insurance companies in an endeavor to obtain a favorable rating and/or insurance qualification on the bonds. Zions will assist the County to prepare for and present information to rating agencies and/or insurance companies. (The actual fees and travel expenses related to ratings or insurance will be paid by the County.)
13. Inform the County of bond market conditions and consult with the County as to the timing of the sale of the bonds.
14. Assist the County in marketing bonds at competitive market rates by providing up to the minute market information and rates on comparable issues in the marketplace. Coordinate the work of an independent underwriting firm if necessary. Advise the County regarding the efforts of the underwriting firm's proposed interest rates.
15. Prepare proceedings, closing documents and general certificates in "signature ready" form in an effort to alleviate as much work as possible for County Officials.
16. Provide suggested forms of notice for the purpose of properly complying with the requirements of the Utah Open Meeting Law to avoid delays in issuance and to ensure that legal steps are properly accomplished.
17. Provide the County with an analysis of investment alternatives and assist the County with the reinvestment of bond proceeds in appropriate securities if requested.
18. Assist the County with the passage of any bond election. This would include advising the County as to bond election campaign steps, the drafting of voter information pamphlets, and answering financing questions at public hearings if requested.
19. Assist the County in selecting between the various methods of selling bonds (including competitive sale, negotiated sale, and private placement). If either a negotiated sale or private placement is determined to be the most appropriate means, assist the County in drafting, distributing, and evaluating an appropriate Request for Proposals from interested underwriters/purchasers as directed by the County.

20. Negotiate in good faith on behalf of the County certain economic considerations to insure it receives fair treatment in issuance costs, professional fees, redemption provisions, etc.

### COMPENSATION

For Zions' services as enumerated above, the County agrees to pay Zions Bank Public Finance a fee based upon the following schedule:

- As the County's Financial Advisor:
  - ◆ General Obligation Bonds\* — \$3.00 per \$1,000 issued.
  - ◆ Revenue Bonds — \$3.50 per \$1,000 issued.
  - ◆ MBA Lease Revenue Bonds — \$4.00 per \$1,000 issued.
  - ◆ Special Assessment Bonds — \$5.00 per \$1,000 issued.
  - ◆ Tax Increment Bonds — \$5.50 per \$1,000 issued.

For each transaction there shall be a minimum fee of \$20,000.00.

- To produce the County's Preliminary and Final Official Statement under any of the above scenarios we will charge an additional \$3,000.00.
- For work performed by Zions for the County in any capacity, any approved out-of-pocket expenses incurred by Zions will be reimbursed by the County.

It is understood that in no event is or will the County be under obligation to issue any bonds whatever.

The terms of this contract shall be for a period of three (3) years from the date herein and may be subject to renewal in 2-year extensions. Either party may terminate this agreement in full or for any reason with at least ninety (90) days written notice to the other party. In addition, the County shall provide written notice to Zions Bank Public Finance of any violation of terms of this agreement and Zions Bank Public Finance will have thirty (30) days to cure such default. If Zions Bank Public Finance is not able to cure the default to the County's satisfaction, the County shall have the right to immediately terminate this agreement. At the termination of this agreement, in any such manner, the payment to Zions Bank Public Finance of compensation earned to the date of the termination shall be in full satisfaction of all claims against the County under this agreement.

Zions services consist solely in providing expert and experienced assistance to governmental entities as Financial Advisors. Zions does not render any legal, accounting, or actuarial advice.

Signed this 20 day of November, 2012

By: Alex Buxton  
Alex Buxton  
Vice President  
Zions Bank Public Finance

By: Colleen Johnson  
Colleen Johnson, County Commissioner  
Tooele County

(ATTEST:

By: Marilyn K. Lillette



\*In addition, in the case of a general obligation bond issue, Zions Bank Public Finance would charge an election campaign fee of \$10,000 for services rendered in connection with the election campaign regardless of successful passage or not. Our services would include, but are not limited to, the preparation of an election time and responsibility chart, campaign strategy meetings, public information meetings, Taxpayer Association meetings, and the preparation of a voter information pamphlet and related materials.