

Tooele, Utah

March 25, 2003

A regular meeting of the Board of County Commissioners of Tooele County, Utah, (the "Board") was held on Tuesday, March 25, 2003, at 3:00 p.m. There were present at said meeting the following members:

Dennis Rockwell	Chair
Matt Lawrence	Commissioner
Gene D. White	Commissioner

Also present:

Dennis D. Ewing	County Clerk
-----------------	--------------

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the County Clerk presented to the Commission a Certificate of Compliance with Open Meeting Law with respect to this March 25, 2003, meeting, a copy of which is attached hereto as Exhibit "A".

The County Clerk notified the Commission that the Notice of Bonds to Be Issued calling a public hearing on March 25, 2003, at 3:00 p.m. at the Tooele County Courthouse in Tooele, Utah, to receive input from the public with respect to the issuance by the Issuer of its Sales Tax Revenue Bonds, Series 2003 in an amount not to exceed \$2,500,000 (the "Series 2003 Bonds") had been published in the Tooele Transcript Bulletin, a newspaper of general circulation in the Issuer, said notice having been published two times, once during each week for two consecutive weeks, the first publication being not less than fourteen (14) days prior to March 25, 2003, and that the affidavits of publishing said Notice with a copy of the Notice as published were duly filed in the County Clerk's office; and that a copy of the resolution authorizing said Notices have been on file in the County Clerk's office during all regular office hours since January 28, 2003, for the examination of any interested parties.

PUBLIC HEARING

Thereafter, the Chair of the Issuer announced the commencement of the public hearing pursuant to the published Notice of Public Hearing and Bonds to Be Issued. An invitation to speak was extended to any person wishing to be heard concerning the Series 2003 Bonds. The County Commission then heard from the following persons whose comments are briefly summarized below:

See attached Exhibit "B" for Public Hearing Minutes

The public hearing was then closed and the County Commission considered the issuance of the Series 2003 Bonds.

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

YEA:

White
Laurence
Rockwell

NAY:

RESOLUTION NO. 2003-08

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF TOOELE COUNTY, UTAH (THE "ISSUER") FINALIZING THE TERMS AND CONDITIONS OF THE ISSUANCE AND SALE BY THE ISSUER OF ITS SALES TAX REVENUE BONDS SERIES 2003A IN THE AGGREGATE PRINCIPAL AMOUNT OF \$700,000 AND SALES TAX REVENUE BONDS SERIES 2003B IN THE AGGREGATE PRINCIPAL AMOUNT OF \$978,000 (COLLECTIVELY, THE "SERIES 2003 BONDS"); PROVIDING FOR THE COLLECTION, HANDLING AND DISPOSITION OF CERTAIN SALES TAX REVENUES OF TOOELE COUNTY, UTAH PLEDGED FOR THE PAYMENT OF SAID BONDS; AUTHORIZING THE EXECUTION BY THE ISSUER OF A GENERAL INDENTURE OF TRUST, A FIRST SUPPLEMENTAL INDENTURE OF TRUST, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; APPROVING A BOND PURCHASE AGREEMENT; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the Utah Municipal Bond Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, authorizes the issuance of nonvoted excise tax revenue bonds payable solely from the excise tax revenues of cities, towns or counties, levied and collected by the said government entity or levied by the State of Utah and rebated pursuant to law; and

WHEREAS, the Board of County Commissioners (the "Commission") of Tooele County, Utah (the "Issuer") desires to (i) finance improvements to the Issuer's water facilities in connection with the Deseret Peak Recreational Facility and related improvements (the "2003 Project"), (ii) fund a deposit to a debt service reserve fund and (iii) pay costs of issuance of the Series 2003 Bonds (as defined herein); and

WHEREAS, to accomplish the purposes set forth in the preceding recital, the Issuer desires to issue its Sales Tax Revenue Bonds, Series 2003A in the aggregate principal amount of \$700,000 (the "Series 2003A Bonds") and its Sales Tax Revenue Bonds, Series 2003B in the aggregate principal amount of \$978,000 (the "Series 2003B Bonds" and collectively with the Series 2003A Bonds, the "Series 2003 Bonds") pursuant to this Resolution, a General Indenture of Trust dated as of March 1, 2003, between the Issuer and Wells Fargo Bank Northwest, N.A. as Trustee (the "Trustee"), in substantially the form presented to the meeting at which this Resolution was adopted and which is attached hereto as Exhibit "B" (the "General Indenture"), and the First Supplemental Indenture of Trust dated as of March 1, 2003, between the Issuer and the Trustee, in substantially the form presented to the meeting at which this Resolution was adopted and which is attached hereto as Exhibit "C" (the "First Supplemental Indenture"); and

WHEREAS, the State of Utah, Department of Natural Resources, Division of Water Resources (the "Board of Water Resources") has offered to purchase the Series 2003A Bonds at par in the total principal amount of \$700,000, and bearing interest at the rate of 1.70% per annum on the unpaid principal amount thereof; and

WHEREAS, Zions First National Bank ("Zions") has offered to purchase the Series 2003B Bonds at par for a total purchase price of \$978,000; and

WHEREAS, the Issuer desires to accept the offer of the Board of Water Resources and to confirm the sale of the Series 2003A Bonds to the Board of Water Resources;

WHEREAS, the Issuer desires to accept the offer of Zions and to confirm the sale of the Series 2003B Bonds to Zions and the upon the terms and conditions set forth in a Bond Purchase Agreement (the "Purchase Contract"), a copy of which is attached hereto as Exhibit "D";

WHEREAS, the Series 2003A Bonds and Series 2003B Bonds (collectively, the "Series 2003 Bonds") will be issued on a parity one with another, such that the Series 2003 Bonds will be equally secured by a first lien pledge of the Revenues (as said terms are defined herein):

WHEREAS, the Series 2003 Bonds shall be payable solely from the Revenues and other moneys pledged therefor in the General Indenture and the First Supplemental Indenture (collectively, 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 taxing powers.

NOW THEREFORE, IT IS HEREBY RESOLVED by the Board of County Commissioners of Tooele 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 Commission and by the officers of the Issuer directed toward the issuance and sale of the Series 2003A Bonds and the Series 2003B Bonds, are hereby ratified, approved and confirmed.

Section 3. The General Indenture attached hereto as Exhibit "B" and the First Supplemental Indenture attached hereto as Exhibit "C" are in all respects hereby authorized and approved, and the Chair and County Clerk are hereby authorized and directed to execute and deliver the same on behalf of the Issuer.

Section 4. For the purpose of (i) financing the 2003 Project, (ii) funding a deposit to a debt service reserve fund and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Series 2003A Bonds and the Series 2003B Bonds, the Issuer hereby authorizes the issuance of the Series 2003A Bonds which shall

be designated "Tooele County, Utah Sales Tax Revenue Bonds Series 2003A" and hereby authorizes the issuance of the Series 2003B Bonds which shall be designated "Tooele County, Utah Sales Tax Revenue Bonds Series 2003B".

Section 5. The Issuer hereby authorizes the issuance of the Series 2003A Bonds in the aggregate principal amount of \$700,000. The Series 2003A 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 Issuer hereby authorizes the issuance of the Series 2003B Bonds in the aggregate principal amount of \$978,000. The Series 2003B 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 7. The form, terms and provisions of the Series 2003A Bonds and the Series 2003B Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption and number shall be as set forth in the Indenture. The Chair and County Clerk are hereby authorized and directed to execute and seal the Series 2003A Bonds and Series 2003B Bonds and to deliver said Series 2003A Bonds and Series 2003B Bonds to the Trustee for authentication. The signatures of the Chair and the County Clerk may be by facsimile or manual execution.

Section 8. The appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee a written order of the Issuer for authentication and delivery of the Series 2003B Bonds in accordance with the provisions of the Indenture.

Section 9. The Series 2003B Bonds shall be sold to Zions in accordance with the Purchase Contract presented to the Issuer. Said Purchase Contract in the form attached hereto as Exhibit "D" is hereby authorized and approved, and the Chair and County Clerk are hereby authorized to execute said Purchase Contract on behalf of the Issuer.

Section 10. Upon their issuance, the Series 2003 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2003 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2003A Bonds, the Series 2003B 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 taxing powers.

Section 11. 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 12. After the Series 2003A Bonds and the Series 2003B Bonds are delivered by the Trustee to their respective purchasers, 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 2003A Bonds and the Series 2003B Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 13. The forms of General Indenture and First Supplemental Indenture 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 Chair, 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 14. In accordance with the provisions of Section 11-14-21 of the Act, the County Clerk has caused a "Notice of Public Hearing and Bonds to be Issued" (the "Notice") to be published two times in Tooele Transcript Bulletin, a newspaper having general circulation in the Issuer, and has caused a copy of the Parameters Resolution to be kept on file in the office of the County Clerk for public examination during regular business hours at least thirty (30) days from and after the first publication date thereof. In addition, in accordance with the provisions of Section 11-14-17.5 of the Act, the Board of County Commissioners called a public hearing held on March 25, 2003, to receive input with respect to the issuance of the Series 2003A Bonds and Series 2003B Bonds. The Notice giving notice of said public hearing was published in Tooele Transcript Bulletin on February 4, 2003, and February 11, 2003. No petition has been received by the Issuer requesting the holding of a special bond election. Such notice is hereby reaffirmed and approved.

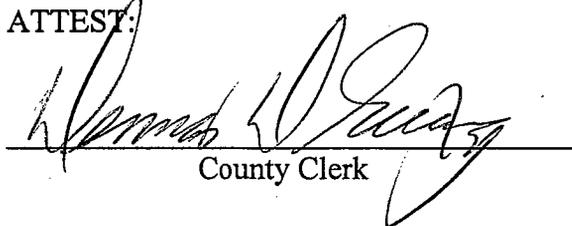
Section 15. It is hereby declared that all parts of this Resolution are severable, and if any section, clause or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, clause or provision shall not affect the remaining sections, clauses or provisions of this Resolution.

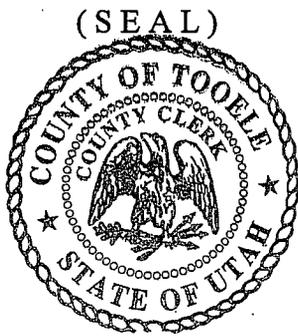
Section 16. All resolutions, orders and regulations or parts thereof heretofore adopted or passed which are in conflict herewith are, to the extent of such conflict, hereby repealed. This repealer shall not be construed so as to revive any resolution, order, regulation or part thereof heretofore repealed.

Section 17. This Resolution shall take effect immediately upon its approval and adoption.

PASSED, APPROVED AND ADOPTED this March 25, 2003.


Chair

ATTEST:

County Clerk

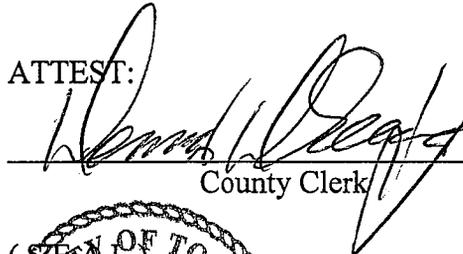


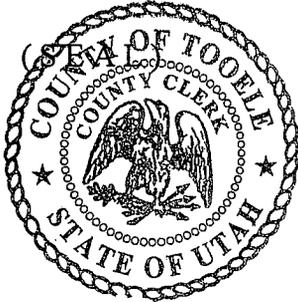
(Here follows business not pertinent to the above.)

Pursuant to motion duly made and seconded, the Board of County Commissioners adjourned.


Chair

ATTEST:

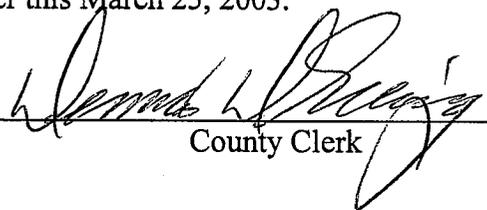

County Clerk



STATE OF UTAH)
 ss.
COUNTY OF TOOELE)

I, Dennis Ewing, the duly qualified and acting County Clerk of Tooele County, Utah (the "Issuer"), do hereby certify according to the records of the Issuer's Board of County Commissioners (the "Commission") in my possession that the foregoing constitutes a true, correct and complete copy of the minutes of the regular meeting of the Commission held on March 25, 2003, as it pertains to a bond resolution (the "Resolution") adopted by the Commission at said meeting, including the Resolution, as said minutes and Resolution are officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Issuer this March 25, 2003.



County Clerk

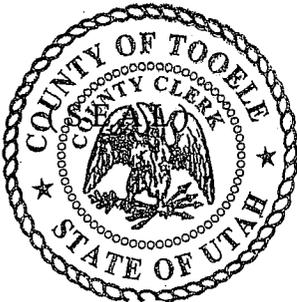


EXHIBIT "A"

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

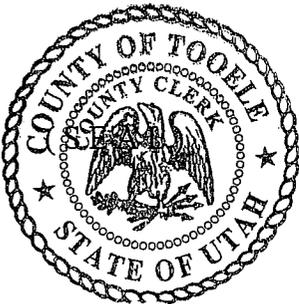
I, Dennis Ewing, the duly qualified and acting County Clerk of Tooele County, Utah (the "Issuer"), do hereby certify, according to the records of the Issuer in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-6(2), Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the March 25, 2003, public meeting held by the Issuer's Board of County Commissioners as follows:

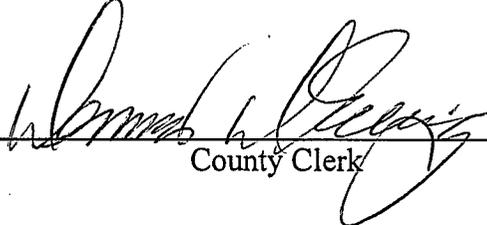
(a) By causing a Notice, in the form attached hereto as Schedule "1", to be posted at the Issuer's principal offices on March 20, 2003, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the 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 Tooele Transcript-Bulletin, on March 20, 2003, at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2003 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 Commission to be held during the year, by causing said Notice to be posted on 12-31, 2002 at the principal office of the Board of County Commissioners and by causing a copy of said Notice to be provided to at least one newspaper of general circulation within the County on 12-31, 2002.

IN WITNESS WHEREOF, I have hereunto subscribed my signature this March 25, 2003 .




County Clerk

TOOELE COUNTY CLERK

TOOELE COUNTY COURTHOUSE

DENNIS D. EWING
Tooele County Clerk

47 South Main Street
Tooele, Utah 84074-2194
(435)843-3140/Fax (435)882-7317
e-mail - www.co.tooele.ut.us/clerk.htm

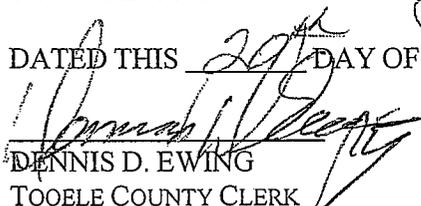
MARILYN K. GILLETTE
Chief Deputy Clerk

NOTICE AND AMENDED AGENDA

NOTICE IS HEREBY GIVEN THAT THE TOOELE COUNTY COMMISSION WILL HOLD A REGULAR MEETING ON TUESDAY, MARCH 25, 2003, AT 3:00 P.M., IN ROOM 310, TOOELE COUNTY COURTHOUSE, 47 SOUTH MAIN STREET, TOOELE, UTAH. THE AGENDA IS:

1. ROLL CALL
2. MINUTES
3. TAX ADJUSTMENTS
4. BILLS
5. DESERET PEAK COMPLEX
6. **PUBLIC HEARING:** NOTICE OF \$2.5 MILLION BONDS TO BE ISSUED, (DESERET PEAK COMPLEX WATER LINE AND WELL).
7. RESOLUTION 2003-08 – A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF TOOELE COUNTY, UTAH (THE “ISSUER”) FINALIZING THE TERMS AND CONDITIONS OF THE ISSUANCE AND SALE BY THE ISSUER OF ITS SALES TAX REVENUE BONDS SERIES 2003 IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF \$2,500,000 (THE “SERIES 2003 BONDS”); PROVIDING FOR THE COLLECTION, HANDLING AND DISPOSITION OF CERTAIN SALES TAX REVENUES OF TOOELE COUNTY, UTAH PLEDGED FOR THE PAYMENT OF SAID BONDS; AUTHORIZING THE EXECUTION BY THE ISSUER OF A GENERAL INDENTURE OF TRUST, A FIRST SUPPLEMENTAL INDENTURE OF TRUST, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; APPROVING A BOND PURCHASE AGREEMENT; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.
8. STATE COOPERATIVE AGREEMENT - WENDOVER AIRPORT
9. MESSAGE CENTER REPAIR/YESCO
10. COLGATE COUNTRY SHOWDOWN - TOOELE COUNTY FAIR
11. DEPARTMENT OF THE ARMY EASEMENT FOR WATER PIPELINE RIGHT-OF-WAY LOCATED ON TOOELE ARMY DEPOT
12. SUBDIVISION #001-03 - CHAD HUNT - RUSH VALLEY
13. CONTRACT REVIEW
 - A) CONTRACT #01-06-08 - COOPERATIVE LAW ENFORCEMENT AGREEMENT BETWEEN TC AND THE CONFEDERATED TRIBES OF THE GOSHUTE INDIAN RESERVATION
 - B) CONTRACT #00-04-03 - TICKETMASTER - DESERET PEAK
 - C) CONTRACT #00-09-21 - TICKETMASTER - TICKET CENTER AGREEMENT
14. BOARD APPOINTMENTS
REAPPOINT PAUL DAVIDSON AND JERRY WINTERS TO LAKE POINT CEMETERY & PARK SERVICES AREA BOARD
15. PUBLIC CONCERNS
16. ADJOURN

DATED THIS 20th DAY OF March, 2003


DENNIS D. EWING
TOOELE COUNTY CLERK

PURSUANT TO THE AMERICANS WITH DISABILITIES ACT, INDIVIDUALS NEEDING SPECIAL ACCOMMODATIONS DURING THIS MEETING SHOULD NOTIFY DENNIS D. EWING, TOOELE COUNTY CLERK, AT 843-3148 PRIOR TO THE MEETING.

SCHEDULE "1"

NOTICE OF MEETING

TOOELE COUNTY CLERK

TOOELE COUNTY COURTHOUSE

DENNIS D. EWING
Tooele County Clerk

47 South Main Street
Tooele, Utah 84074-2194
(435)843-3140/Fax (435)882-7317
e-mail - www.co.tooele.ut.us/clerk.htm

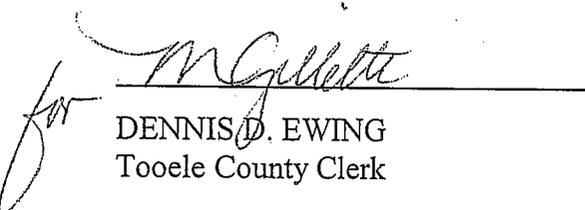
MARILYN K. GILLETTE
Chief Deputy Clerk

NOTICE OF ANNUAL MEETING

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, second, third and fourth Tuesday at 3:00 P.M. of each month at the Tooele County Courthouse, Room 310, 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 31st DAY OF December, 2002


DENNIS D. EWING
Tooele County Clerk

SCHEDULE "2"

NOTICE OF ANNUAL MEETING SCHEDULE

EXHIBIT "B"

GENERAL INDENTURE OF TRUST

(See Transcript Document No. ____)

EXHIBIT "C"

FIRST SUPPLEMENTAL INDENTURE OF TRUST

(See Transcript Document No. ___)

EXHIBIT "D"

PURCHASE CONTRACT

(See Transcript Document No. __)

\$978,000

TOOELE COUNTY, UTAH
SALES TAX REVENUE BONDS
SERIES 2003B

Bond Purchase Contract

March 25, 2003

Tooele County
47 South Main
Tooele, UT 84074

The undersigned, Zions First National Bank (the "Purchaser"), offers to purchase from Tooele County, Utah (the "Issuer"), all (but not less than all) of the \$978,000 Sales Tax Revenue Bonds, Series 2003B of the Issuer (the "Bonds"), with delivery and payment at the offices of Ballard Spahr Andrews & Ingersoll, LLP in Salt Lake City, Utah, based upon the covenants, representations, and warranties set forth below. This offer is made subject to your acceptance of this Bond Purchase Contract (the "Purchase Contract") on or before 11:59 p.m., Utah time, on the date hereof.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, the Bonds. Exhibit "A", which is hereby incorporated by reference into this Purchase Contract, contains a brief description of the Bonds, the manner of its issuance, the purchase price to be paid, and the expected date of delivery and payment (the "Closing").

2. You represent and covenant to the Purchaser that (a) you have and will have at the Closing the power and authority to enter into and perform this Purchase Contract, to adopt the Resolution dated March 25, 2003, (the "Resolution") authorizing the General Indenture of Trust and First Supplemental Indenture of Trust each dated as of March 1, 2003, and to deliver and sell the Bonds to the Purchaser, (b) this Purchase Contract and the Bonds do not and will not conflict with or create a breach or default under any existing law, regulation, order, or agreement to which the Issuer is subject, (c) no governmental approval or authorization other than the Resolution is required in connection with the sale of the Bonds to the Purchaser, (d) this Purchase Contract and the Bonds are and shall be at the time of the Closing legal, valid, and binding obligations of the Issuer enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, or other similar laws generally affecting creditors' rights, (e) there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending or, to the knowledge of the

Issuer, threatened against or affecting the Issuer or affecting the corporate existence of the Issuer or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the sale, issuance, or delivery of the Bonds or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Bonds, the Resolution, or this Purchase Contract, or contesting the powers of the Issuer or any authority for the issuance, sale and delivery of the Bonds, the adoption of the Resolution, or the execution and delivery of this Purchase Contract.

3. As conditions to the Purchaser's obligations hereunder:

(a) From the time of the execution and delivery of this Purchase Contract to the date of Closing, there shall not have been any (i) material adverse change in the financial condition or general affairs of the Issuer; (ii) event, court decision, proposed law, or rule which may have the effect of changing the federal income tax incidents of the Bonds or the interest thereon or the contemplated transaction; or (iii) international or national crisis, suspension of stock exchange trading, or banking moratorium materially affecting, in the Purchaser's reasonable opinion, the market price of the Bonds.

(b) At the Closing, the Issuer will deliver or make available to the Purchaser:

(i) The Bonds, in definitive form, duly executed;

(ii) A certificate from authorized officers of the Issuer, in form and substance acceptable to the Purchaser, to the effect that the representations and information of the Issuer contained in this Purchase Contract delivered to us with respect to the Issuer are true and correct when made and as of the Closing;

(iii) Acknowledgment of the costs of issuance budget with respect to the issuance of the Bonds;

(iv) The approving opinion of Ballard Spahr Andrews & Ingersoll, Bond Counsel, satisfactory to the Purchaser dated the date of Closing, relating to the legality and validity of the Bonds and the excludability of interest on the Bonds from gross income of the holders thereof for federal income tax purposes;

(v) Such additional certificates, instruments, and other documents (including, without limitation, those set forth on Exhibit "A", if any) as the Purchaser may deem necessary with respect to the issuance and sale of the Bonds, all in form and substance satisfactory to the Purchaser.

4. The Issuer will pay the cost of the fees and disbursements of counsel to the Issuer and of Bond Counsel, the costs of the Trustee and other closing costs and the cost of preparing and printing the Bonds.

5. This Purchase Contract is intended to benefit only the parties hereto, and the Issuer's representations and warranties shall survive any investigation made by or for the Purchaser, delivery, and payment for the Bonds, and the termination of this Purchase Contract.

Sincerely,

ZIONS FIRST NATIONAL BANK

By *Aly C. B. [Signature]*
Its _____

Accepted on behalf of

TOOELE COUNTY, UTAH

[Signature]
Chair

Attest and Countersign:

[Signature]
County Clerk



EXHIBIT "A"

DESCRIPTION OF BONDS

1. Issue Size: \$978,000
2. Purchase Price: \$978,000
3. Purchaser's Fee: \$0
4. Accrued Interest: \$0
5. Principal Payment Date: February 1st
6. Interest Payment Date: August 1st and February 1st, commencing August 1, 2003
7. Interest Rates: See below
8. Maturity Dates: See below
9. Dated Date: April 3, 2003
10. Form: Registered Bonds
11. Closing Date: April 3, 2003
12. Redemption: The Bonds are subject to optional redemption as described in the First Supplemental Indenture

<u>Maturity Date</u> <u>(February 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2004	\$42,000	2.350%
2005	43,000	2.800
2006	45,000	3.200
2007	46,000	3.550
2008	48,000	3.800
2009	50,000	4.000
2010	52,000	4.150
2011	54,000	4.300
2012	56,000	4.400
2013	59,000	4.500
2020	483,000	initially 3.800 (subject to adjustment as described in the Indenture)