

Tooele, Utah  
April 4, 2006

The Board of County Commissioners (the "Board") of Tooele County, Utah, met in a regularly scheduled meeting at its regular meeting place on April 4, 2006, at 3:00 p.m. There were present at said meeting the following members:

Dennie L. Rockwell Chair  
Mathew Lawrence Commissioner  
Colleen Johnson Commissioner  
Commissioner  
Commissioner  
Commissioner

Also present:

Holly Shreld County Clerk - Deputy

Absent:

After the meeting had been duly called to order and the minutes of the preceding meeting read and approved, a Certificate of Compliance with Open Meetings Laws with regard to this April 4, 2006, meeting, was presented to the Board, a copy of which is attached hereto as Exhibit A.

Thereupon, the following resolution was introduced in written form and fully discussed and pursuant to a motion duly made by Commissioner Lawrence and duly seconded by Commissioner Johnson, was put to a vote and carried, the vote being as follows:

AYE: Com. Johnson  
Com. Lawrence  
NAY: Com. Rockwell

RESOLUTION NO. 2006-05

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF Tooele COUNTY, UTAH (THE "COUNTY"), APPROVING THE EXECUTION AND DELIVERY OF A LEASE/PURCHASE AGREEMENT, DATED AS OF APRIL 1, 2006 (THE "LEASE"), BY AND BETWEEN THE UTAH ASSOCIATION OF COUNTIES (THE "ASSOCIATION"), AS LESSEE, AND ZIONS FIRST NATIONAL BANK, AS LESSOR (THE "TRUSTEE"); APPROVING AND RATIFYING THE EXECUTION, SALE AND DELIVERY BY THE TRUSTEE OF REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2006, IN THE TOTAL PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,250,000, REPRESENTING PROPORTIONATE INTERESTS IN THE ASSOCIATION'S LEASE PAYMENTS UNDER THE LEASE; APPROVING THE EXECUTION AND DELIVERY BY THE ASSOCIATION OF AN INDENTURE OF TRUST AND PLEDGE, A GROUND LEASE AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; APPROVING THE TERMS AND CONDITIONS OF SAID CERTIFICATES; AUTHORIZING THE REFINANCING OF (I) THE ACQUISITION OF CERTAIN REAL PROPERTY AND (II) THE CONSTRUCTION, ACQUISITION, EQUIPPING, AND FURNISHING OF A FACILITY AND CERTAIN IMPROVEMENTS ON SAID REAL PROPERTY; 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 Association of Counties (the "Association") has been duly and regularly created, established and is organized and validly existing under and by virtue of the provisions of the Constitution and laws of the State of Utah, including, in particular, the provisions of the Utah Revised Nonprofit Corporation Act, Title 16, Chapter 6, Utah Code Annotated 1953, as amended (the "Nonprofit Corporation Act"); and

WHEREAS, the Association is a nonprofit organization operated exclusively for the benefit of its membership, which membership is comprised solely of counties of the State of Utah (the "Members"); and

WHEREAS, under the Articles of Incorporation of the Association (the "Articles") the objects and purposes for which the Association has been founded and incorporated are to provide services to its Members within the constraints of the Association's budget and available resources in order to promote better county government through cooperative and mutual efforts; and

WHEREAS, pursuant to (i) a Lease/Purchase Agreement dated as of May 15, 1997 (the "1997 Lease"), between the Association and Zions First National Bank, as

lessor, and (ii) an Indenture of Trust and Pledge dated as of May 15, 1997 (the "1997 Indenture"), between the Association and Zions First National Bank, as trustee (the "Trustee"), the Association has financed by lease purchase (A) the acquisition of a parcel of real property (the "Property") and (B) the construction, acquisition, equipping, and furnishing on the Property of a building and related improvements (the "Facility," and together with the Property, the "1997 Project"); and

WHEREAS, in order to finance the 1997 Project, the Association leased, as lessor, the Property to the Trustee, as lessee, pursuant to the terms and provisions of that certain Ground Lease (the "1997 Ground Lease"), dated as of May 15, 1997; and

WHEREAS, the Association has leased the 1997 Project, as lessee, on an annually renewable basis from the Trustee, as lessor, pursuant to the terms of the 1997 Lease; and

WHEREAS, pursuant to the 1997 Indenture, the Trustee issued the Certificates of Participation, Series 1997 (the "Series 1997 Certificates") in the original aggregate principal amount of \$1,710,000, representing a proportionate interest in the right to receive payments made by the Association under the 1997 Lease; and

WHEREAS, consistent with its objects and purposes, the Association desires to refinance the 1997 Project and refund all of its outstanding Series 1997 Certificates; and

WHEREAS, in order to refinance the 1997 Project (hereinafter referred to as the "Project") the Association desires to lease the Property to Zions First National Bank (the "Trustee"), as lessee, pursuant to the terms and provisions of that certain Ground Lease (the "Ground Lease") to be dated as of April 1, 2006, in substantially the form presented to this meeting and attached hereto as Exhibit B and herein authorized and approved; and

WHEREAS, the Project is to be leased to the Association, as lessee, on an annually renewable basis by the Trustee, as lessor, pursuant to the terms and provisions of that certain Lease/Purchase Agreement to be dated as of April 1, 2006, in substantially the form presented to this meeting and attached hereto as Exhibit C (the "Lease") herein authorized and approved; and

WHEREAS, the Association desires to authorize the execution, sale, and delivery by the Trustee of Certificates of Participation, Series 2006, in the total principal amount of not to exceed \$1,250,000 (the "Series 2006 Refunding Certificates") for the purposes of refunding the Series 1997 Certificates and paying costs of issuance of said Certificates; and

WHEREAS, the Association desires to approve the execution and delivery of an Indenture of Trust and Pledge to be dated as of April 1, 2006 (the "Indenture"), by and between the Association and the Trustee, pursuant to which the Series 2006 Refunding Certificates are authorized for issuance, in substantially the form presented to the meeting and attached hereto as Exhibit D and herein authorized and approved; and

WHEREAS, the Series 2006 Refunding Certificates shall evidence assignments of proportionate interests in rights to receive Base Rentals (as defined in the Lease/Purchase Agreement) and certain other payments, shall be payable solely from the sources provided in the Indenture, and shall not constitute or give rise to a general obligation or other indebtedness of the Members within the meaning of any constitutional or statutory debt limitation or a mandatory charge or requirement against the Members in any ensuing budget year beyond the current budget year; and

WHEREAS, the Association will negotiate the purchase of the Series 2006 Refunding Certificates pursuant to that certain Certificate Purchase Agreement, attached hereto as Exhibit E; and

WHEREAS, \_\_\_\_\_ County, Utah (the "County"), is a body corporate and politic duly and regularly created, established, organized and existing under and by virtue of the Constitution and laws of the State of Utah; and

WHEREAS, the County, as a Member of the Association, desires to authorize certain actions to be taken by the Association, in acting on behalf of the County, in connection with the transactions contemplated by the Lease/Purchase Agreement, the Indenture, and the Series 2006 Refunding Certificates;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF \_\_\_\_\_ COUNTY, UTAH, AS FOLLOWS:

Section 1. All action heretofore taken, not inconsistent with the provisions of this Resolution, by the Board and by the officers of the County directed toward the refunding of the Series 1997 Certificates by the Association are hereby ratified, approved, and confirmed.

Section 2. The Board hereby finds and determines that it is in the best interest of the Association to refund the Series 1997 Certificates and to lease the Property to the Trustee.

Section 3. The Board hereby finds and determines that in order to facilitate the foregoing, it is in the best interest of the Association to enter into the Ground Lease, the Lease/Purchase Agreement, and the Indenture in substantially the forms presented to this meeting and attached hereto as Exhibits B, C, and D, respectively, for and on behalf of the Association and in the forms approved by the final resolution; and the President and the Secretary-Treasurer of the Association are authorized to execute and deliver said Lease/Purchase Agreement, Indenture, and Ground Lease for and on behalf of the Association.

Section 4. The Board hereby finds and determines that it is in the best interest of the Association for the Trustee to issue not to exceed \$1,250,000 aggregate principal amount of the Series 2006 Refunding Certificates for the purposes of (i) refunding the 1997 Certificates and (ii) paying costs of issuance of the Series 2006 Refunding Certificates. The Board authorizes the execution and delivery of the Series 2006 Refunding Certificates by the President of the Association, and the sale of the Series

2006 Refunding Certificates upon the terms and conditions of the Certificate Purchase Agreement. The signature of the President may be by facsimile or manual execution. The Series 2006 Refunding Certificates shall bear interest at the rate or rates and shall mature as described in the Indenture. Interest shall be payable in semiannual installments on May 15 and November 15 of each year, commencing November 15, 2006. The principal amount of the Series 2006 Refunding Certificates shall be due and payable and shall be subject to prior call in accordance with the Indenture. The President is hereby authorized to execute the Certificate Purchase Agreement attached hereto as Exhibit E for and on behalf of the Association.

Section 5. The form, terms, and provisions of the Series 2006 Refunding Certificates and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture.

Section 6. The Board hereby agrees to pay its building assessment to the Association directly to the Trustee at such time and in such manner as shall be directed by the Association. THE BOARD HEREBY ACKNOWLEDGES AND AGREES THAT IN THE EVENT THE BOARD FAILS TO PAY TO THE ASSOCIATION ITS ANNUAL BUILDING ASSESSMENT WHICH WILL BE APPLIED BY THE ASSOCIATION TO THE PAYMENT OF ITS LEASE PAYMENT OBLIGATION UNDER THE LEASE, THE BOARD WILL FORFEIT ANY RIGHT, TITLE OR INTEREST IT MAY HAVE IN THE PROJECT BY VIRTUE OF IT BEING A MEMBER OF THE ASSOCIATION, AND THAT THE ASSOCIATION MAY, IF THE BOARD FAILS TO PAY ITS ANNUAL BUILDING ASSESSMENT TO THE ASSOCIATION, REALLOCATE THE EQUITY INTEREST OF THE BOARD TO THE OTHER MEMBERS OF THE ASSOCIATION WHO HAVE PAID THEIR ANNUAL BUILDING ASSESSMENT IN A TIMELY MANNER, SUCH THAT UPON RETIREMENT OF THE CERTIFICATES, ONLY THOSE MEMBERS OF THE ASSOCIATION WHO HAVE PAID ALL OF THEIR ANNUAL BUILDING ASSESSMENT IN A TIMELY MANNER SHALL BE DEEMED TO HAVE AN EQUITY INTEREST IN THE PROJECT.

Section 7. The Board further acknowledges and agrees that in the event a member of the Association fails to pay its building assessment in full, the Association shall adjust pro rata the building assessments of the remaining members in such amounts as shall be necessary to assure the Association that it will receive sufficient building assessments to pay its lease payment obligation under the Lease.

Section 8. The President of the Association is hereby authorized to execute and deliver to the Trustee a written order of the Association for authentication and delivery of the Series 2006 Refunding Certificates by the Trustee in accordance with the provisions of the Indenture.

Section 9. The appropriate officials of the Association are authorized to take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated thereby and are authorized to take all action necessary to refinance the Project, to lease the Property to the Trustee pursuant to the Ground Lease

and to lease the Project from the Trustee pursuant to the Lease/Purchase Agreement, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the sale and delivery of the Series 2006 Refunding Certificates.

Section 10. The appropriate officials of the County are authorized to take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated by the Indenture, the Lease/Purchase Agreement and the Ground Lease and are authorized to take all action necessary to finance the acquisition of the Project, including without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the sale and delivery of the Series 2006 Refunding Certificates.

Section 11. No provision of this Resolution, the Lease/Purchase Agreement, the Indenture, the Series 2006 Refunding Certificates, the Ground Lease, or any other instrument, shall be construed as creating a general obligation of the Members, or as incurring or creating a charge upon the general credit of the Members or against their taxing powers.

Section 12. The Board hereby authorizes the President of the Association to appoint Zions First National Bank, a banking corporation organized under the laws of the State of Utah possessed of full and complete corporate trust powers, to act as trustee, paying agent and registrar under the terms of the Indenture.

Section 13. The appropriate officials of the Association are hereby authorized to make any alterations, changes or additions in the Indenture, the Lease/Purchase Agreement, the Ground Lease, or any related documents herein approved and authorized necessary to correct errors or omissions therein, to remove ambiguities therefrom, or to conform the same to other provisions of such instruments, to the provisions of this Resolution or the provisions of the laws of the State of Utah or the United States.

Section 14. The Secretary-Treasurer of the Association is hereby authorized to attest to all signatures and acts of any proper official of the Association, and to place the seal of the Association on the Lease/Purchase Agreement, the Ground Lease, the Indenture, and related documents. The President of the Association and other proper officials of the Association and each of them are hereby authorized to execute and deliver for and on behalf of the Association any and all additional certificates, documents and other papers and to perform all other acts that they may deem necessary or appropriate in order to implement and carry out the matters herein authorized.

Section 15. If any provisions of this Resolution (including the exhibits attached hereto) should be held invalid, the invalidity of such provisions shall not affect any of the other provisions of this Resolution or the Exhibits.

Section 16. All bylaws and resolutions of the County or parts thereof inconsistent herewith are hereby repealed to the extent only of such inconsistency. This

repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

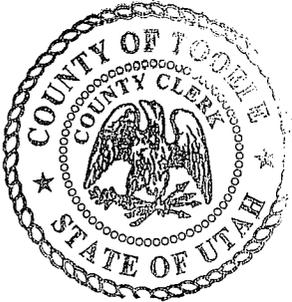
Section 17. This Resolution shall become effective immediately upon adoption by the Board.

PASSED BY THE BOARD OF COUNTY COMMISSIONERS OF  
Tooele COUNTY, UTAH, THIS April 4, 2006.

By: *Annis Rockwell*  
Chair

ATTEST:

By: *Abraham C Smart*  
Deputy County Clerk



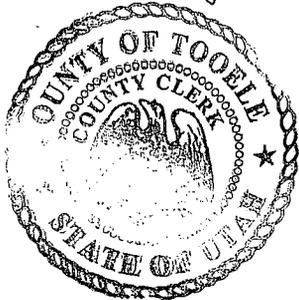
After the conduct of other business not pertinent to the foregoing, the meeting was adjourned.

Tooele COUNTY, UTAH

By: *Amir E. Rashid*  
Chair

ATTEST:

By: *Delora K. Smart*  
Deputy County Clerk

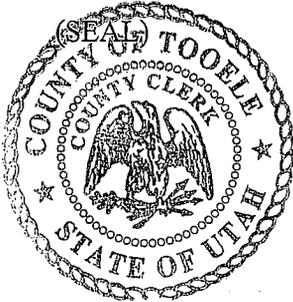


STATE OF UTAH )  
 ) : ss.  
COUNTY OF Tooele )

I, Marilyn Gillette the undersigned duly appointed, qualified and acting  
*Chief Deputy* County Clerk of Tooele County, Utah (the "County"), in the State of Utah, do  
hereby certify:

The foregoing pages are a true, perfect and complete copy of the record of  
proceedings of the Board of County Commissioners, had and taken at a lawful regular  
meeting of said Board of County Commissioners held at its regular meeting place in  
Tooele, Utah, on April 4, 2006, commencing at the hour of  
3:00 p.m., as recorded in the official book of the proceedings of the Association kept  
in my office, and said proceedings were duly had and taken as therein shown, and the  
meeting therein shown was duly held, and the persons therein were present at said  
meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of  
the County this April 4, 2006.



By: Marilyn K. Gillette  
County Clerk

**Marilyn K. Gillette**  
**Chief Deputy Clerk**

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETINGS LAW

STATE OF UTAH                    )  
  : ss.  
COUNTY OF Tooele            )

I, Marilyn Gillette the undersigned County Clerk of Tooele County, Utah (the "County"), do hereby certify, according to the records of the County 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 April 4, 2006, public meeting held by the County as follows:

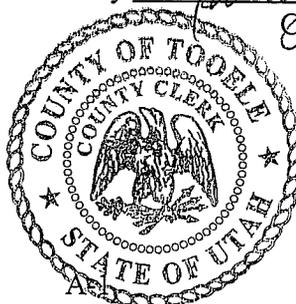
(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the County's principal offices on March 29, 2006 at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the 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 Transcript Bulletin newspaper of general circulation in the County and to each local media correspondent requesting notice of meetings on March 29, 2006, at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2006 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 County to be held during the year, by causing said Notice to be posted on Jan 3, 2006, at the principal office of the County and by causing a copy of said Notice to be provided to at least one newspaper of general circulation in the County on Jan 3, 2006.

IN WITNESS WHEREOF, I have hereunto set my official signature of this April 4, 2006.

By: Marilyn K. Gillette  
County Clerk



**Marilyn K. Gillette**  
**Chief Deputy 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  
www.co.tooele.ut.us/clerk.htm

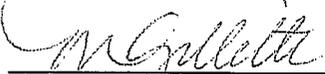
MARILYN K. GILLETTE  
Chief Deputy Clerk

### NOTICE AND AGENDA

NOTICE IS HEREBY GIVEN THAT THE TOOELE COUNTY COMMISSION WILL HOLD A REGULAR MEETING ON TUESDAY, APRIL 4, 2006, 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. AUTHORIZE A RESOLUTION FOR THE UTAH ASSOCIATION OF COUNTIES BUILDING
7. CONTRACT WITH M&M ASPHALT SERVICES, INC. FOR TRANSPORT AND APPLICATION OF MATERIAL GSB-88
8. COURTHOUSE TELECOMMUNICATION LINE EASEMENT
9. COURTHOUSE IRRIGATION LINE EASEMENT
10. CONTRACT REVIEW
  - A) CONTRACT #01-04-08 - MINERAL EXPLORATION - GRAND CENTRAL SILVER MINES
  - B) CONTRACT #00-10-01 - INTERLOCAL - TOOELE COUNTY, BLM, COMMUNICATIONS AND DISPATCH SERVICES
  - C) CONTRACT #99-05-12 - COUNTY BRAND INSPECTION
  - D) CONTRACT #03-04-09 - MEMORANDUM OF AGREEMENT - DESERET CHEMICAL DEPOT, DUGWAY AND TOOELE COUNTY FOR TRAFFIC CONTROL & DECONTAMINATION SUPPORT
11. BOARD APPOINTMENTS
12. PUBLIC CONCERNS
13. ADJOURN

DATED THIS 29<sup>th</sup> DAY OF March, 2005

*for*  
  
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  
MEETING NOTICE

# 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  
[www.co.tooele.ut.us/clerk.htm](http://www.co.tooele.ut.us/clerk.htm)

**MARILYN K. GILLETTE**  
*Chief Deputy Clerk*

### NOTICE OF COUNTY COMMISSION MEETING SCHEDULE

Pursuant to Utah Code 52-4-6, notice is hereby given that the Tooele County Commission will hold its regular public meetings the first four Tuesdays of each month at 3:00 p.m. in Room 310 of the Tooele County Courthouse, 47 South Main Street, Tooele, Utah.

**DATED** this 3<sup>rd</sup> day of January 2006.

**BY ORDER OF THE  
TOOELE COUNTY COMMISSION:**

*for Holly A. Shields*  
DENNIS D. EWING  
County Clerk

SCHEDULE 2

ANNUAL MEETING SCHEDULE NOTICE

EXHIBIT B

GROUND LEASE

(See Transcript Document No. \_\_)

EXHIBIT C

LEASE/PURCHASE AGREEMENT

(See Transcript Document No. \_\_)

EXHIBIT D

INDENTURE

(See Transcript Document No. \_\_)

EXHIBIT E

CERTIFICATE PURCHASE AGREEMENT

BALLARD SPAHR ANDREWS & INGERSOLL, LLP - SALT LAKE OFFICE

Document Information Form

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PLEASE KEEP THIS SHEET WITH YOUR DOCUMENT.

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DOCUMENT NO.: 6355927  
ATTORNEY NAME: Carlton

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PROFILE INFORMATION

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TITLE	Form of Resolution
AUTHOR	Blaine L. Carlton
FILE #	049920
CLIENT/MATTER	UAC Refunding Certificates of Participation, 2006
D&R	1158228
DATE	3/17/2006 12:22 PM

NOTES:  
2/3/06 -- initial draft by CA  
2/6/06 - CCA edits  
2/24/06 -- review & revise, YRH  
2/27/06 - revise, YRH  
3/15/06 - revise, YRH