Midvale, Utah

October 16, 2018

The City Council (the “Council”) of Midvale City, Utah (the “City”), met in regular public session at the regular meeting place of the City Council in Midvale, Utah, on October 16, 2018, at the hour of 6:00 p.m. with the following members of the Council being present:

Robert M. Hale  Mayor
Bryant Brown  Councilmember
Paul Hunt  Councilmember
Dustin Gettel  Councilmember
Quinn Sperry  Councilmember
Paul Glover  Councilmember

Also present:

Kane Loader  City Administrator
Rori Andreason  City Recorder
Garrett Wilcox  Deputy City Attorney

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, there was presented to the City Council a Certificate of Compliance with Open Meeting Law with respect to this October 16, 2018, 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 Bryant Brown and seconded by Councilmember Paul Glover, adopted by the following vote:

AYE:  Council Member Quinn Sperry
       Council Member Paul Glover
       Council Member Paul Hunt
       Council Member Bryant Brown
       Council Member Dustin Gettel

NAY:

The resolution was then signed by the Mayor and recorded in the official records of Midvale City. The resolution is as follows:
RESOLUTION 2018-R-44

A RESOLUTION OF THE CITY COUNCIL OF MIDVALE CITY, UTAH (THE “CITY”), AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT AND AN INTERLOCAL SALES TAX PLEDGE AND LOAN AGREEMENT IN CONNECTION WITH THE ISSUANCE BY THE REDEVELOPMENT AGENCY OF MIDVALE CITY (THE “AGENCY”) OF ITS TAX INCREMENT AND SALES TAX REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $9,750,000 IN ONE OR MORE SERIES AND WITH SUCH ADDITIONAL OR ALTERNATE DESIGNATIONS AS THE AGENCY MAY DETERMINE (THE “BONDS”); AND RELATED MATTERS.

WHEREAS, pursuant to the Limited Purpose Local Government Entities—Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended (the “Redevelopment Act”), the City is authorized to grant or contribute funds to the Redevelopment Agency of Midvale City, Utah (the “Agency”), for redevelopment projects; and

WHEREAS, a redevelopment plan (the “Redevelopment Plan”) for the Bingham Junction Redevelopment Project Area as described in the Redevelopment Plan (the “Redevelopment Project Area”) has heretofore been adopted and approved and all requirements of law for, and precedent to, the adoption and approval of said Redevelopment Plan have been duly complied with; and

WHEREAS, the City desires to pledge certain sales tax moneys to be received by the City to assist in repaying the Series 2018 Bonds to the extent other revenues are insufficient therefor pursuant an Interlocal Sales Tax Pledge and Loan Agreement by and between the City and the Agency (the “Sales Tax Agreement”), a copy of which is attached hereto as Exhibit B; and

WHEREAS, the Agency has negotiated the purchase of and desires to sell the Series 2018 Bonds to an underwriter/purchaser (the “Underwriter/Purchaser”) pursuant to a Bond Purchase Agreement (the “Purchase Agreement”), to be entered into among the Underwriter/Purchaser, the Agency, and the City, a copy of which is attached hereto as Exhibit C; and

NOW, THEREFORE, it is hereby resolved by the City Council of Midvale City, Utah, as follows:

Section 1. Terms defined in the foregoing recitals hereto shall have the same meaning when used in this Resolution.

Section 2. The Sales Tax Agreement in the form attached hereto as Exhibit B is hereby authorized and approved, and the Mayor and City Recorder are hereby authorized to execute said Sales Tax Agreement on behalf of the City.
Section 3. The Series 2018 Bonds shall be sold to an Underwriter/Purchaser in accordance with the Purchase Agreement presented to the Issuer. Said Purchase Agreement in the form attached hereto as Exhibit C is hereby authorized and approved, and the Mayor and City Recorder are hereby authorized to execute said Purchase Agreement on behalf of the City.

Section 4. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Council and by the officers of the City directed toward the issuance of the Bonds are hereby ratified, approved and confirmed.

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 October 16, 2018.

MIDVALE CITY, UTAH

By: [Signature]
Mayor

ATTEST:

By: [Signature]
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.

[Signature]
Mayor

ATTEST:

[Signature]
City Recorder

(SEAL)
STATE OF UTAH  

: ss.

COUNTY OF SALT LAKE 

I, Rori Andreason, the duly appointed and qualified City Recorder of Midvale City, Utah (the "City"), do hereby certify:

(a) The foregoing pages are a true, correct and complete copy of a resolution duly adopted by the City Council of the City (the "City Council") had and taken at a lawful regular meeting of said City Council held at the City’s offices in Midvale, Utah, on October 16, 2018 (the "Resolution"), commencing at the hour of 6:00 p.m., as recorded in the regular official book of the proceedings of the City Council 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.

(b) All members of said City Council were duly notified of said meeting, pursuant to law.

(c) The Resolution, with all exhibits attached, was deposited in my office on October 16, 2018.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this October 16, 2018.

(SEAL)

By: ________________________________
     City Recorder
EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Rori Andreason, the undersigned City Recorder of Midvale City, Utah (the “City”), 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 October 16, 2018, public meeting held by the City Council of the City (the “City Council”), as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the City’s principal offices on October 12, 2018, 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;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Deseret News and the Salt Lake Tribune on October 12, 2018, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be published 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 2018 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 to be held during the year, by causing said Notice to be (a) posted on December 7, 2017 at the principal office of the City Council, (b) provided to at least one newspaper of general circulation within the City on December 17, 2017 and (c) published on the Utah Public Notice Website (http://pmn.utah.gov) during the current calendar year.

(SEAL)

By: ____________________________

City Recorder
SCHEDULE 1

NOTICE OF MEETING
MIDVALE CITY COUNCIL MEETING
AGENDA
October 16, 2018

PUBLIC NOTICE IS HEREBY GIVEN that the Midvale City Council will hold a regular meeting on the 16th day of October 2018 at Midvale City Hall, 7505 South Holden Street, Midvale, Utah as follows:

6:00 PM  PRE-MEETING WORKSHOP
Dahl Conference Room

6:30 PM  INFORMATIONAL ITEMS
Council Chambers

7:00 PM  REGULAR MEETING

I.  GENERAL BUSINESS
   A.  WELCOME AND PLEDGE OF ALLEGIANCE
   B.  ROLL CALL

II.  PUBLIC COMMENTS
     Any person wishing to comment on any item not otherwise scheduled for public hearing on the Agenda may address the City Council at this point by stepping to the microphone and giving his or her name for the record. Comments should be limited to not more than three (3) minutes, unless additional time is authorized by the Governing Body. Citizen groups will be asked to appoint a spokesperson. This is the time and place for any person who wishes to comment on non-hearing, non-Agenda items. Items brought forward to the attention of the City Council will be turned over to staff to provide a response outside of the City Council meeting.

III. COUNCIL REPORTS
    A.  Council Member Bryant Brown
    B.  Council Member Paul Hunt
    C.  Council Member Dustin Gettel
    D.  Council Member Paul Glover
    E.  Council Member Quinn Sperry

IV.  MAYOR REPORT
    A.  Mayor Robert M. Hale

V.  PUBLIC HEARINGS
    A.  Consider request to Vacate City-Owned Property located at 7287 South Catalpa Street from applicant Ryan Hughes  [Alex Murphy Associate Planner]

    ACTION:  Approve request to Vacate City-Owned Property located at 7287 South Catalpa Street from applicant Ryan Hughes

    B.  Consider Ordinance No. 2018-O-15 for a Rezone on three parcels from Single Family Residential (SF-1) with Duplex and 7200 South Overlays to Regional Commercial with 7200 South Overlay from applicant Sourabh Singha, Ganesh Restaurant Center  [Alex Murphy, Associate Planner]
ACTION: Approve Ordinance No. 2018-O-15 for a Rezone on three parcels from Single Family Residential SF-1 with Duplex and 7200 South Overlays to Regional Commercial with 7200 South Overlay from applicant Sourabh Singha, Ganesh Restaurant Center

C. Consider a Final Subdivision Plat located at Lang Subdivision 6891 South 185 East from applicant Justin Lang [Alex Murphy, Associate Planner]

ACTION: Approve a Final Subdivision Plat located at Lang Subdivision 6891 South 185 East from applicant Justin Lang

VI. CONSENT AGENDA
A. Consider Minutes of October 2 & 9, 2018 [Rori Andreason, H.R. Director/City Recorder]

B. Consider Resolution No. 2018-R-43 Adopting Amendments to Midvale City’s Financial Policies [Dalin Hackett, Assistant Finance Director]

VII. ACTION ITEM
A. Consideration for Adoption of Resolution No. 2018-R-44 of the City of Midvale City Utah, Authorizing the Execution and Delivery of a Bond Purchase Agreement and an Interlocal Sales Tax Pledge and Loan Agreement in Connection with the Issuance by the Redevelopment Agency of Midvale City of Its Tax Increment and Sales Tax Revenue Bonds in the Aggregate Principal Amount of not to Exceed $9,750,000 in one or more Series and with such Additional or Alternate Designations as the Agency may Determine and Related Matters [Laurie Harvey, Assistant City Manager/Admin Services Director]

VIII. DISCUSSION ITEMS
A. Discussion on Jordan Bluffs Development [Brian Berndt, Community Development Director]

B. Discuss Amendments to the Midvale Policies and Procedures Manual, Section 5.0 Leave Policies [Rori Andreason, H.R. Director/City Recorder]

IX. ADJOURN

In accordance with the Americans with Disabilities Act, Midvale City will make reasonable accommodations for participation in the meeting. Request assistance by contacting the City Recorder at 801-567-7207, providing at least three working day notice of the meeting. TTY 711

A copy of the foregoing agenda was provided to the news media by email and/or fax. The agenda was also posted at the following locations on the date and time as posted above: City Hall Lobby, on the City’s website at www.midvalecity.org and the State Public Notice Website at http://pmn.utah.gov. Council Members may participate in the meeting via electronic communications. Council Members’ participation via electronic communication will be broadcast and amplified so other Council Members and all other persons present in the Council Chambers will be able to hear or see the communication.

PLEASE SILENCE CELLPHONES DURING THE MEETING

DATE POSTED: OCTOBER 12, 2018

RORI L. ANDREASON, MMC
H.R. DIRECTOR/CITY RECORDER
Midvale City
2018 Meeting Schedule

NOTICE OF ANNUAL MEETING SCHEDULE OF MIDVALE CITY, UTAH, PUBLIC
NOTICE is hereby given that the meeting schedule for the Midvale City Council for the year 2018
shall be as follows:

City Council
The City is required to hold a minimum of one regular City Council meeting each month. However the City Council has decided to hold two regular meetings and one workshop meeting each month except for the months indicated. Generally, the two regular meetings are scheduled to be conducted on the first and third Tuesday and the workshop on the second Tuesday of each
month or as posted. All meetings are scheduled to begin at 6:30 p.m. or at any time designated
by the Council. All meetings will be held at City Hall in the Council Chambers, 7505 South Holden
Street, Midvale City, Utah, unless otherwise posted. Please Note: This schedule is subject to
change.

The exceptions to the above schedule will be in the months of July, August, November and
December as follows:

- Budget Retreat will be held on the 22nd day of March
- July Council Business meeting will be held on the 10th and 17th
- August Council Business meetings will be held on the 14th and 21st
- November Council Business meetings will be held on the 6th and 13th
- Legislative Breakfast will be held on the 29th day of November
- December Council Business meetings will be held on the 4th and 11th

Midvale City may call an emergency meeting to consider matters of an emergency or urgent
nature. The notice requirements of Section 52-4-6 (5) UCA may be disregarded and the best notice
practicable given. The Council may also call a Special meeting with at least a three hour notice
(Section 10-3-502).

The scheduled meeting dates are as follows:

<table>
<thead>
<tr>
<th>Business Meeting</th>
<th>Workshop</th>
<th>Business Meeting</th>
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<tbody>
<tr>
<td>January 2, 2018</td>
<td>January 9, 2018</td>
<td>January 16, 2018</td>
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<td>February 6, 2018</td>
<td>February 13, 2018</td>
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<td>March 6, 2018</td>
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<td>April 3, 2018</td>
<td>April 10, 2018</td>
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<td>May 8, 2018</td>
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<td>August 14, 2018</td>
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<td>Sept. 4, 2018</td>
<td>Sept. 11, 2018</td>
<td>Sept. 18, 2018</td>
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<td>October 2, 2018</td>
<td>October 9, 2018</td>
<td>October 16, 2018</td>
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<td>December 4, 2018</td>
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<td>December 11, 2018</td>
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Redevelopment Agency
The City Council, acting in its capacity as the Board of Trustees of the Midvale Redevelopment Agency will usually meet on Tuesdays, in conjunction with City Council meetings, as needed and for which public notice shall be given. All meetings will be held at City Hall in the Council Chambers, 7505 South Holden Street, Midvale City, Utah, unless otherwise posted.

Municipal Building Authority
The City Council, acting in its capacity as the Board of Trustees of the Municipal Building Authority of Midvale City, will usually meet on Tuesdays, in conjunction with City Council meetings, as needed and for which public notice shall be given. All meetings will be held at City Hall in the Council Chambers, 7505 South Holden Street, Midvale City, Utah, unless otherwise posted.

Planning Commission
Meetings are usually scheduled for the second and fourth Wednesdays of each month at 7:00 p.m. in the Council Chambers, Midvale City Hall, 7505 South Holden Street, Midvale, Utah. A workshop meeting is usually held at 6:30 p.m. prior to the business meeting. All meetings of the Planning Commission are open to the public. At the discretion of the Planning Commission members, they may by motion, cancel or change the time of any scheduled meetings as deemed necessary. Meetings in addition to those specified herein will be held as circumstances require. Appropriate notice will be given for such meetings.

Scheduled meeting dates for the Planning Commission are as follows:

January 10, 2018        January 24, 2018
February 14, 2018       February 28, 2018
March 14, 2018          March 28, 2018
April 11, 2018          April 25, 2018
May 9, 2018             May 23, 2018
June 13, 2018           June 27, 2018
July 11, 2018           July 25, 2018
August 8, 2018          August 22, 2018
September 12, 2018      September 26, 2018
October 10, 2018        October 24, 2018
November 14, 2018       
December 12, 2018

Other Boards and Committees
The Community Council of Midvale City will meet on the first Wednesday of each month at 7:00 p.m. at Midvale City Hall, Community Room, 7505 South Holden Street, Midvale, Utah. The Harvest Days Committee, Historical Society and Neighborhood Action Coalition will meet as needed. Location of meetings will be announced.

Posted: December 7, 2017
Rori L. Andreason, MMC, City Recorder/HR Director
EXHIBIT B

INTERLOCAL SALES TAX PLEDGE AND LOAN AGREEMENT

(See Transcript Document No. __)
INTERLOCAL SALES TAX PLEDGE AND LOAN AGREEMENT

This INTERLOCAL SALES TAX PLEDGE AND LOAN AGREEMENT (the “Agreement”) is entered into as of __________ 1, 2018, by and between MIDVALE CITY, UTAH, a municipal corporation and political subdivision of the State of Utah (the “City”), and the REDEVELOPMENT AGENCY OF MIDVALE CITY, UTAH (the “Agency”), a redevelopment agency established under Limited Purpose Local Government Entities-Community Development and Renewal Agencies, Title 17C, Chapter 1, Utah Code Annotated 1953, as amended (the “Redevelopment Act”).

WITNESSETH:

WHEREAS, the Agency has been established by the City for the purpose of developing and redeveloping certain areas within the City in order to accomplish the purposes of the Redevelopment Act; and

WHEREAS, the City and the Agency have previously authorized the establishment of the Bingham Junction Redevelopment Project Area (the “Project Area”) pursuant to a redevelopment plan adopted by the City and the Agency; and

WHEREAS, pursuant to the terms of an Indenture of Trust dated as of May 1, 2010 (the “Original Indenture”), a First Supplement to Indenture of Trust, dated as of December 1, 2017 (the “First Supplement”), and a Second Supplement to Indenture of Trust, dated as of __________ 1, 2018 (the “Second Supplement,” and together with the Original Indenture and the First Supplement, the “Indenture”), each by and between the Agency and Zions Bancorporation, National Association (the “Trustee”), the Agency intends to issue its Tax Increment and Sales Tax Revenue Bonds, Series 2018 (the “Series 2018 Bonds”) which are payable from tax increment revenues allocated to the Agency under Section 17C-1-403 of the Redevelopment Act (collectively the “Tax Increment Revenues”) and the local sales and use taxes pledged pursuant to this Agreement to (a) pay certain obligations of the Agency related to the Project Area] and (b) pay costs associated with the issuance of the Series 2018 Bonds; and

WHEREAS, the Agency has previously issued its Tax Increment and Sales Tax Revenue Bonds, Series 2010 (the “Series 2010 Bonds”) pursuant to the Original Indenture and an Interlocal Sales Tax Pledge and Loan Agreement dated as of [May 1, 2010]; and

WHEREAS, the Agency has previously issued its Cross-over Tax Increment and Sales Tax Revenue Refunding Bonds, Series 2017 (the “Series 2017 Bonds”) pursuant to the Original Indenture, the First Supplement, and an Interlocal Sales Tax Pledge and Loan Agreement dated as of December 1, 2017; and

WHEREAS, the Agency anticipates that the Tax Increment Revenues over the term of the Series 2018 Bonds will be sufficient to pay the principal and interest on the Series 2018 Bonds, but in the event that there shall be a shortfall in such Tax Increment Revenues, the City has agreed to enter into this Agreement with the Agency pursuant to Section 17C-
1-207 and 17C-1-409 of the Redevelopment Act to pledge and lend to the Agency local sales and use tax revenues received by the City pursuant to Title 59, Chapter 12, Part 2 (the "Sales Tax Revenues"), to the extent necessary to make up any shortfall, if any, and to pay any obligation of the Agency under the Indenture, including without limitation, the obligation to replenish the Debt Service Reserve Fund thereunder, which pledge is on a parity with payment by the City of any sales tax revenue obligations the City may issue in the future on a parity thereto; and

WHEREAS, the City recognizes that many benefits are flowing to the City because of the redevelopment performed by the Agency including, but not limited to, improved quality of life, increased employment opportunities within the City, increased ad valorem tax base, and increased sales tax revenues to the City; and

WHEREAS, the City and the Agency have found and determined that the loan of City funds is a corporate purpose that will promote economic and community development and the health, safety, and welfare of the City and its inhabitants, result in interest savings with respect to the Series 2018 Bonds, and is in the best interest of the City and its inhabitants;

NOW, THEREFORE, in consideration of the mutual promises, the covenants contained herein, and other good and valuable consideration, the receipt of which is acknowledged, the parties hereto agree as follows:

Section 1. The Agency agrees that upon issuance of the Series 2018 Bonds it will use the net proceeds of such Series 2018 Bonds to finance the Project, fund a debt service reserve fund, and pay costs of issuance. As required by the Redevelopment Act, the Series 2018 Bonds shall be made payable as to both principal and interest solely from the Tax Increment Revenues received from the Project Area and shall not be payable from funds directly paid by the City, except to the extent moneys are transferred by the City to the Agency pursuant to this Agreement.

Section 2. Pursuant to the Indenture, the Agency shall, on or prior to each April 1 and October 1 of each year, commencing [April 1, 2019], determine (a) the amounts due with respect to the Series 2018 Bonds on the next succeeding May 1 or November 1, as applicable, and (b) the amounts of Tax Increment Revenues, and other moneys the Agency reasonably believes will be available for payment of the Series 2018 Bonds on said May 1 or November 1. In addition, the Agency shall, on or prior to each April 15 of each year, submit a request to the City Manager for Sales Tax Revenues equal to the amount, if any, by which the payments due on the Series 2018 Bonds on the next succeeding May 1 or November 1 exceed such available Tax Increment Revenues and other amounts available to the Agency (the "Shortfall"), plus any additional payment obligations of the Agency, under the Indenture, including the obligation to replenish the Series 2018 Debt Service Reserve Account or to deposit amounts to the Reserve Instrument Fund thereunder, if necessary. The City agrees to pay said Shortfall directly to the Trustee not less than ten days prior to the next succeeding May 1 or November 1, as applicable. The Agency covenants to take such other action as it lawfully may take to assure that Sales Tax
Revenues equal to said Shortfall are remitted by the City to the Agency pursuant to this Agreement.

**Section 3.** Pursuant to Section 17C-1-207 and Section 17C-1-409 of the Redevelopment Act, the City hereby pledges for the benefit of the holders of the Series 2018 Bonds and agrees to lend to the Agency, to the extent necessary during each Bond Year as defined in the Indenture, Sales Tax Revenues sufficient to make up any Shortfall, plus any additional payment obligations of the Agency under the Indenture, including the obligation to replenish the Debt Service Revenue Fund or to deposit amounts to the Reserve Instrument Fund, if necessary, thereunder (the “City Loan”) on or before the date on which said moneys are due and owing during each Bond Year until the Series 2018 Bonds are paid in full, which pledge shall be on a priority to the City's sales tax revenue obligations with respect to the Amended and Restated Pledge and Loan Agreement dated as of June 1, 2008, by and between the Utah Telecommunications Open Infrastructure Agency (“UTOPIA”) and on a parity with any sales tax revenue obligations and/or sales tax revenue bonds the City may issue in the future. The Agency hereby agrees to repay the City Loan at such rate or rates of interest on the unpaid principal balance of said City Loan, within a time period, and upon such additional terms as the City Council of the City deems appropriate, provided, however, that no payment shall be made on the City Loan to the City by the Agency during any Bond Year, until all principal and interest falling due on the Series 2018 Bonds during said Bond Year have been paid in full.

The City hereby agrees and covenants that it will not issue any additional sales tax revenue bonds or obligations on a priority to the pledge of the Sales Tax Revenues hereunder. In addition, the City hereby agrees and covenants that it will not issue any additional sales tax revenue bonds or obligations (the “Additional Bonds”) on a parity with its obligation under this Agreement, unless the following requirement has been met: Sales Tax Revenues for the fiscal year immediately preceding the proposed date of issuance of such Additional Bonds or obligations were at least equal to two hundred percent (200%) of the Average Annual Debt Service Requirement on all Series 2018 Bonds and other obligations to be Outstanding following the issuance of the Additional Bonds; provided, however, that such Sales Tax Revenue coverage test set forth above shall not apply to the issuance of any Additional Bonds to the extent (a) they are issued for the purpose of refunding Bonds or other obligations issued hereunder and (b) the aggregate Average Annual Debt Service for such Additional Bonds does not exceed the then remaining aggregate Average Annual Debt Service for the Bonds or other obligations being refunded therewith.

**Section 4.** Nothing contained in this Agreement shall be construed to create a general obligation liability of the City. The Series 2018 Bonds shall not be a debt of the City pursuant to any constitutional or statutory debt limitations, and the issuance of the Series 2018 Bonds and the execution of this Agreement shall not require the City to levy any form of taxation or to appropriate any moneys for the payment of the Series 2018 Bonds or amounts otherwise due under this Agreement.

**Section 5.** This Agreement shall be effective upon the date it is executed by both parties and filed with the keeper of the records of each party and will remain in effect
as long as the Series 2018 Bonds remain outstanding, but in no event more than fifty (50) years from the effective date of this Agreement herein.

Section 6. This Agreement shall be governed by the laws of the State of Utah.

[Signature page(s) follow]
IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the day and year first written above.

MIDVALE CITY, UTAH

(SEAL)

By: ____________________________
    Mayor

ATTEST:

By: ____________________________
    City Recorder

APPROVED AS TO FORM AND COMPLIANCE
WITH APPLICABLE LAW:

By: ____________________________
    City Attorney

REDEVELOPMENT AGENCY OF
MIDVALE CITY, UTAH

(SEAL)

By: ____________________________
    Chair

ATTEST:

By: ____________________________
    Secretary

APPROVED AS TO FORM AND COMPLIANCE
WITH APPLICABLE LAW:

Redevelopment Agency Attorney
EXHIBIT C

BOND PURCHASE AGREEMENT

(See Transcript Document No. ___)
BOND PURCHASE AGREEMENT

This BOND PURCHASE AGREEMENT, dated __________, 2018, is between the Redevelopment Agency of Midvale City, Utah (the “Issuer”), and __________, as underwriter (the “Underwriter”), and acknowledged by Midvale City, Utah (the “City”), with respect to the sale and purchase of the Issuer’s Tax Increment and Sales Tax Revenue Bonds, Series 2018 (the “Bonds”) in the aggregate principal amount of $___________ on the terms and subject to the conditions herein set forth:

Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Indenture (defined below).

1. Recitals.

(a) The Bonds are authorized, and shall be issued and secured under and pursuant to (i) an Indenture of Trust dated as of May 1, 2010, as heretofore supplemented and amended, and as further supplemented and amended by a Second Supplemental Indenture of Trust dated as of __________, 2018 (collectively, the “Indenture”), each by and between the Issuer and Zions Bancorporation, National Association, as trustee (the “Trustee”); (ii) a resolution of the Issuer adopted on __________, 2018 (the “Resolution”); and (iii) the Limited Purpose Local Government Entities–Community Reinvestment Agency Act, Title 17C, Chapters 1-5, Utah Code Annotated 1953, as amended (the “Act”).

(b) The Issuer has authorized the issuance and sale of the Bonds to the Underwriter and the execution of this Bond Purchase Agreement (the “Purchase Agreement”) pursuant to the Resolution.

(c) The Bonds are being issued to (i) [pay __________ ]; and (ii) pay costs of issuing the Bonds.

(d) The Bonds are payable from, and pursuant to the Indenture the Issuer has pledged and assigned to the Trustee, the Pledged Revenues which include, among other things, (i) tax increment revenues (the “Pledged Tax Increment Revenues”) generated within the Redevelopment Project Area and (ii) all of the revenues received by the Issuer pursuant to the Interlocal Sales Tax Pledge and Loan Agreement dated as of __________ 1, 2018 (the “Pledge Agreement”) between the Issuer and the City, which revenues are derived from the local sales and use revenues received by the City (the “Pledged Sales Tax Revenues”) under the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended; (iii) and certain investment income derived from the investment of moneys held under the Indenture (the “Investment Income”).

(e) The Bonds shall be in all respects as described in, and shall be issued under and secured by, the Indenture.

(f) In this Bond Purchase Agreement, the term “Issuer Financing Documents” means the Indenture; the Bonds; the Pledge Agreement; the Continuing Disclosure
Undertaking dated as of __________, 2018 (the “Continuing Disclosure Undertaking”), and this Bond Purchase Agreement.

(g) Inasmuch as this purchase and sale represents a negotiated transaction, the Issuer has acknowledged and agreed that: (i) the transaction contemplated by this Bond Purchase Agreement is an arm’s-length, commercial transaction between the Issuer and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer; (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters); (iii) the Underwriter is acting solely in its capacity as underwriter for its own account and not as an agent of the Issuer; (iv) the only obligations the Underwriter has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Bond Purchase Agreement; and (v) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate; and (vi) the Issuer has received from the Underwriter its letter dated __________, 2018, addressed to the Issuer concerning the Underwriter’s disclosure obligations relating to the Bonds under MSRBA Rule G-17 and the Issuer on __________, 2018, acknowledged receipt of such letter.

2. Purchase of Bonds.

(a) Subject to the terms and conditions and upon the basis of the representations herein, the Issuer hereby agrees to sell the Bonds to the Underwriter and the Underwriter hereby agrees to purchase the Bonds from the Issuer, at the purchase price of $__________ (being the principal amount of the Bonds of $__________, plus [net] reoffering premium of $__________ and less an Underwriter’s discount of $__________), plus accrued interest, if any, to the Closing Date (hereinafter defined). The Bonds shall be in the amounts, mature on the dates, bear interest and shall be in the form as set forth in the Indenture. Exhibit A, which is hereby incorporated herein by reference, contains a brief description of the Bonds.

(b) The Issuer will deliver the Bonds to the Underwriter at 9:00 a.m. on __________, 2018, or at such later date and time as the parties shall mutually agree upon (the “Closing Date”) duly executed, authenticated and delivered by the Issuer and against payment therefor by the Underwriter, payable in federal funds for the account of the Issuer. The payment for the Bonds by, and the delivery thereof to, the Underwriter shall be made at the offices of Gilmore & Bell, P.C., Salt Lake City, Utah, or at such other place as shall be mutually agreeable to the Issuer and the Underwriter.

(c) Concurrently with the execution hereof, the Issuer will approve a final Official Statement relating to the Bonds (the “Official Statement”) with such changes from the Preliminary Official Statement dated __________, 2018 and relating to the Bonds (the “Preliminary Official Statement”) as the Underwriter and the Issuer shall approve, pursuant to the Indenture satisfactory in form and substance to the Underwriter. The Underwriter is
authorized by the Issuer to use these documents and the information contained in them in connection with the public offering and sale of the Bonds.


(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) Except as otherwise set forth in Exhibit A attached hereto, the Issuer will treat the price at which the first 10% of each maturity of the Bonds (the “10% Test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% Test). At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Issuer the price at which it has sold to the public the Bonds of each maturity sufficient to satisfy the 10% Test. If as of the execution of this Purchase Agreement the 10% Test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it subsequently sells Bonds of that maturity to the public until the 10% Test is satisfied. In either case, if Bonds constituting the first 10% of a certain maturity are sold at different prices, the Underwriter shall report to the Issuer the prices at which Bonds of such maturity are sold until the Underwriter sells 10% of the Bonds of such maturity at a single price. The Underwriter’s reporting obligation shall continue as set forth above, whether or not the Closing Date has occurred.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% Test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “Hold-The-Offering-Price Rule”). So long as the Hold-The-Offering-Price Rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

1. the close of the fifth (5th) business day after the sale date; or
(2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the Issuer when it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the Underwriter that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the Hold-The-Offering-Price Rule, if applicable, in each case if and for so long as directed by the Underwriter. The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the Hold-The-Offering-Price Rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the Hold-The-Offering-Price Rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the Hold-The-Offering-Price Rule as applicable to the Bonds.

(d) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
(iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Agreement by all parties.

4. **Representations, Warranties and Covenants of the Issuer.** The Issuer hereby covenants, represents and warrants that:

(a) The Issuer is a quasi-municipal corporation organized and existing pursuant to the Community Reinvestment Agency Act, created and validly existing under the laws of the State of Utah, and authorized to act for the purpose of exercising the powers contained in the Act. Under the Act, the Issuer is authorized to issue the Bonds, and to use the proceeds for the purposes described in the Indenture.

(b) The Issuer has complied with the provisions of the Act and has the full power and authority pursuant to the Act to consummate and act with respect to all transactions contemplated by the Issuer Financing Documents, and to issue, sell and deliver the Bonds to the Underwriter as provided herein and to carry out and consummate all other transactions contemplated hereby and by each of the aforesaid documents.

(c) When delivered to and paid for by the Underwriter in accordance with the terms of this Purchase Agreement, the Bonds will have been duly authorized, issued, executed, authenticated and delivered, and the Bonds and this Purchase Agreement will, at the Closing Date, constitute the 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.

(d) The execution and delivery of the Issuer Financing Documents, and compliance with the provisions thereof, will not conflict with or constitute on the part of the Issuer a violation of the Constitution of the State of Utah or a violation of, breach of or default under any statute, indenture, mortgage, deed of trust, lease, bond, note, loan agreement or other agreement or instrument to which the Issuer is a party or by which the Issuer or any of its property may be bound, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties. All consents, approvals, authorizations and orders of governmental or regulatory authorities which are required or necessary for the consummation of the transactions contemplated by the Issuer Financing Documents have been obtained.
(e) The Issuer will apply the proceeds from the sale of the Bonds for the purposes specified in the Indenture.

(f) No litigation in the State of Utah or federal courts has been served on the Issuer, or to the Issuer's knowledge, is threatened against the Issuer, challenging any of the Issuer Financing Documents 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 Indenture or this Purchase Agreement or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the powers of the Issuer or any authority for the issuance of the Bonds, the adoption of the Resolution or the execution and delivery of this Purchase Agreement.

(g) Any certificate signed by an authorized officer of the Issuer and delivered to the Underwriter shall be deemed, in accordance with its terms, a representation and warranty by the Issuer, as applicable, to the Underwriter as to the statements made therein.

(h) The information contained in the Preliminary Official Statement (except as changed by the Official Statement) was, and the information contained in the Official Statement is, true and correct in all material respects and did not and does not omit any statement or information which is necessary to make the statements and the information contained therein not misleading in any material respect (except for any information therein regarding the Book-Entry Only System or DTC).

(i) If between the date of this Purchase Agreement and 25 days following the "end of the underwriting period," (which shall be the Closing Date unless the Issuer is otherwise notified by the Underwriter) any event shall occur which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstance under which they were made, not misleading, the Issuer shall notify the Underwriter and if, in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter. If the Official Statement is so supplemented or amended prior to the Closing Date, such approval by the Underwriter of a supplement or amendment to the Official Statement shall not preclude the Underwriter from thereafter terminating this Bond Purchase Agreement; specifically, if the Official Statement is amended or supplemented subsequent to the date hereof and prior to the Closing Date, the Underwriter may terminate this Bond Purchase Agreement by notification to the Issuer at any time prior to the Closing Date if, in the reasonable judgment of the Underwriter, such amendment or supplement has or will have a material adverse effect on the marketability of the Bonds.

(j) By acceptance and approval of this Purchase Agreement, the Issuer hereby authorizes the use of copies of the Official Statement in connection with the public offering and sale of the Bonds. The Issuer hereby agrees to provide to the Underwriter within seven business days of the date hereof sufficient copies of the Official Statement in print or
5. **Conditions to Issuer’s Obligations.** The Issuer’s obligation to deliver the Bonds to the Underwriter and to accept payment therefor will be conditioned upon the purchase of and payment for the Bonds in accordance herewith on the Closing Date and upon the delivery to the Issuer of the approving opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, and will be subject to the further condition that all documents, certificates, opinions and other items to be delivered at the Closing Date pursuant hereto be satisfactory in form and substance to Bond Counsel.

6. **Underwriter’s Conditions.** The Underwriter’s obligations hereunder to purchase and pay for the Bonds will be subject to:

   (a) the receipt of the documents described in Sections 1(f), 4(j) and 7 hereof at or prior to the Closing Date,

   (b) the performance by the Issuer of its obligations to be performed hereunder at or prior to the Closing Date,

   (c) the continued accuracy in all material respects of the representations and warranties of the Issuer contained herein as of the date hereof and as of the Closing Date, and

   (d) the following conditions:

      (i) From the time of execution and delivery of this Purchase Agreement to the Closing Date, there shall not have been any material adverse change in the financial condition or general affairs of the Issuer;

      (ii) No litigation shall be threatened or pending in any court:

               (1) seeking to restrain or enjoin the issuance or delivery of the Bonds or the payment, collection or application of the proceeds thereof or other receipts and moneys pledged or to be pledged under the Indenture;

               (2) in any way questioning or affecting the validity of the Bonds or any provisions of the Issuer Financing Documents, or any proceedings taken by the Issuer with respect to the foregoing; or
(3) questioning the Issuer's creation, organization or existence or the titles to office of any of its officers, or its power to enter into the Issuer Financing Documents;

(iii) No legislation, ordinance, rule or regulation shall be introduced in or enacted by any governmental body, department or agency in the State of Utah or in any other state or in the federal government, or a decision by any court of competent jurisdiction of the State of Utah or any other state or the federal government shall be rendered that, in the opinion of the Underwriter, might materially and adversely affect the market price of the Bonds.

(iv) No legislation shall be enacted by the Congress of the United States or adopted by the House of Representatives or the Senate of the Congress of the United States of America, or recommended to the Congress of the United States of America for passage by the President of the United States of America, or favorably reported for passage to either the House of Representatives or the Senate by any Committee of either such body to which such legislation has been referred for consideration, or a decision by a court of the United States of America established under Article III of the Constitution of the United States shall be rendered, or a ruling, regulation or official statement by or on behalf of the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made or proposed, in each case to the effect that the issuance, offering or sale of obligations of the general character of the Bonds or of the Indenture, is in violation of or would be in violation, unless registered or otherwise qualified, of any provision of the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect.

(v) No committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation introduced previous to or on or after the date hereof, which legislation if enacted in its form as introduced or as amended, would have the effect that the issuance, offering or sale of obligations of the general character of the Bonds or of the Indenture is in violation or would be in violation, unless registered or otherwise qualified, of any provision of the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect or the Trust Indenture Act of 1939, as amended and then in effect.

(vi) No stop order, action, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission shall be taken, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds is in violation or would be in violation, unless registered or otherwise qualified, or are not exempt from registration, regulations, qualifications or other requirements of, any provision of the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect.
(vii) No event shall have occurred which, in the reasonable opinion of the Underwriter, makes untrue, incorrect or inaccurate, in any material respect, any statement or information contained in any financial statements or other information concerning the Issuer which is furnished to the Underwriter or which, if not reflected in such information, should be reflected therein in order to make the statements and information contained therein not misleading in any material respect.

(viii) None of the following events shall have occurred if, in the opinion of the Underwriter, the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, may be adversely affected thereby:

1. additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

2. the New York Stock Exchange or other national securities exchange or the National Association of Securities Dealers, Inc., or other national securities association, the Municipal Securities Rulemaking Board, or other similar national self-regulatory rulemaking board, or any governmental authority, shall impose, as to the Bonds or similar obligations, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, underwriters;

3. a general banking moratorium shall have been established by federal, New York or Utah authorities;

4. a war involving the United States of America shall have been declared, or any other conflict involving the armed forces of the United States of America has escalated to such a magnitude as to materially adversely affect the Underwriter’s ability to market the Bonds; or

5. an adverse change in the condition of the securities markets, or any other adverse change, whether of an economic, military or political nature or otherwise, shall have occurred.

7. **Closing Documents.** At or prior to the Closing Date, the Underwriter or the other persons indicated below must have received the following documents:

(a) The Bonds, in definitive form, duly executed;
(b) The legal opinions of the following, dated the Closing Date, addressed to the Underwriter and/or the Issuer in forms satisfactory to the Underwriter:

(i) Gilmore & Bell, P.C., Bond Counsel, relating to the legality and validity of the Bonds and excludability of interest on the Bonds from the gross income of the holders thereof for federal income tax purposes (in substantially the form included in the Official Statement); and

(ii) Midvale City Attorney, as counsel to the Issuer;

(c) The Resolution certified by the Secretary of the Issuer as having been duly adopted by the Issuer and as being in effect;

(d) Executed copies of the Issuer Financing Documents;

(e) A certificate of an authorized official of the Issuer, dated the Closing Date, to the effect that (i) on and as of the Closing Date, each of the representations and warranties of the Issuer set forth in Section 4 hereof is true, accurate and complete and all agreements and obligations of the Issuer herein provided and contemplated to be performed on or prior to the Closing Date have been so performed; (ii) the executed copies of the Issuer Financing Documents are true, correct and complete copies of such documents and have not been modified, amended, superseded or rescinded but remain in full force and effect as of the Closing Date; (iii) the Bonds have been duly authorized, executed and delivered by the Issuer; (iv) the Issuer Financing Documents and any and all other agreements and documents required to be executed and delivered by the Issuer in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Indenture have each been duly authorized, executed and delivered by the Issuer, and as of the Closing Date each is in full force and effect; and (v) no litigation in the State of Utah or federal courts has been served on the Issuer or, to the Issuer’s knowledge, is threatened seeking to restrain or enjoin the issuance or sale of the Bonds or in any way contesting the validity or affecting the authority of the Issuer to issue and sell the Bonds, or affecting the authorization, execution or performance of the Issuer Financing Documents;

(f) A certificate, dated the Closing Date, in form and substance satisfactory to the Underwriter, signed by an authorized officer of the Issuer satisfactory to the Underwriter, stating the Issuer’s reasonable expectations, on such date as to future events regarding the amount and use of proceeds of the Bonds, which certification shall set forth the facts, estimates and circumstances on which such expectations are based, which shall be sufficient to establish that it is not expected that the proceeds of the sale of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the “Code”). Such certificate shall also state that such officer is charged, either alone or with others, with the responsibility for issuing the Bonds and that, to the best of the knowledge and belief of such officer, the expectations set forth in such certificate are reasonable;
(g) The Continuing Disclosure Undertaking of the Issuer as attached to the Official Statement as Appendix D;

(h) Evidence from S&P Global Ratings ("S&P") that the Bonds have been assigned a rating of "______";

(i) Any additional certificates, opinions, instruments or other documents as the Underwriter or Bond Counsel may reasonably require to evidence the accuracy, as of the Closing Date, of the representations and warranties herein contained, and the due performance and satisfaction at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the parties in connection with the Indenture; all such certificates, instruments and documents to be satisfactory in form and substance to the Underwriter and Bond Counsel.

8. Termination. If the Issuer shall fail or be unable to satisfy its obligations contained in this Purchase Agreement, or if the Underwriter’s obligations hereunder shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Issuer nor the Underwriter shall be under any further obligation hereunder.

9. Reliance on Representations Herein. The Issuer agrees that all representations, warranties and covenants made by it herein, and in certificates or other instruments delivered or to be delivered pursuant hereto or in connection herewith, shall be deemed to have been relied upon by the Underwriter notwithstanding any investigation heretofore or hereafter made by the Underwriter or on its behalf, and that all representations, warranties and covenants made by the Issuer herein and therein and all of the Underwriter’s rights hereunder and thereunder shall survive the delivery of and payment for the Bonds.

10. Expenses. All expenses and costs incident to the authorization, preparation, issuance, offer, sale or delivery, recording and filing as the case may be, of Issuer Financing Documents, including, without limitation: (i) the costs of preparation, rating, printing, signing and shipping the Bonds and the Preliminary Official Statement and Official Statement (as applicable); (ii) the fees and expenses of the Issuer’s municipal advisor; and (iii) the fees and expenses of Bond Counsel, accountants, and Trustee; shall be paid by the Issuer on the Closing Date from proceeds of the Bonds, except for such fees and expenses for which the respective payees are unable to submit statements at the Closing Date, which shall be paid promptly upon receipt thereof by the Issuer from proceeds of the Bonds. The foregoing undertakings shall survive the delivery of the Bonds and (insofar as applicable) shall be effective whether or not any transaction hereby contemplated is consummated.

The Underwriter shall pay its costs and expenses relating to the Bonds, including fees of any counsel hired by the Underwriter.
11. **Notices.** All notices or other communications to be given hereunder shall be in writing and, unless otherwise directed in writing, shall be addressed as follows: if to the Issuer, at 7505 South Holden Street, Midvale, Utah 84047, Attention: Agency Director; if to the Underwriter at ________.

12. **General.**

(a) This Purchase Agreement shall be construed and enforceable in accordance with the laws of the State of Utah.

(b) This Purchase Agreement shall inure to and is made solely for the benefit of the Issuer and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof.

(c) This Purchase Agreement may be executed in any number of counterparts with each executed counterpart constituting an original but all of which together shall constitute one and the same instrument.

(d) The Issuer’s obligations hereunder are subject to the performance of the obligations of the Underwriter, and the further condition that at the Closing Date the Issuer and the Underwriter shall receive the opinions of counsel and other documents required to be delivered hereby.

(e) The Underwriter has been duly authorized to execute this Purchase Agreement and to act hereunder.
Dated this _________, 2018.

Time: _______.m.

REDEVELOPMENT AGENCY OF
MIDVALE CITY, UTAH, Issuer

(SEAL)

By:__________________________________________
Designated Officer

ATTEST:

__________________________________________
Secretary

ACKNOWLEDGED:

MIDVALE CITY, UTAH

By:__________________________________________

Title:________________________________________

[__________], as Underwriter

By:__________________________________________
Managing Director
EXHIBIT A

$__________
Redevelopment Agency of Midvale City, Utah
Tax Increment and Sales Tax Revenue Bonds,
Series 2018

<table>
<thead>
<tr>
<th>Maturity Date (May 1)</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
<th>Yield</th>
<th>Price</th>
<th>Pricing Rule</th>
</tr>
</thead>
</table>

| * | [The Series 2018 Bonds maturing May 1, 20___ through May 1, 20___ are “General Rule Maturities.”] |
| ** | [The Series 2018 Bonds maturing on May 1, 20___ are “Hold-the-Offering-Price-Maturities.”] |
EXHIBIT B

FORM OF

UNDERWRITER’S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

$___________

Redevelopment Agency of Midvale City, Utah
Tax Increment and Sales Tax Revenue Bonds,
Series 2018

The undersigned, on behalf of ___________ (the “Original Purchaser”), as the
Original Purchaser of the above-described bonds (the “Bonds”), being issued on the date
of this Certificate by the Redevelopment Agency of Midvale City, Utah (the “Issuer”),
certifies and represents as follows:

1. Receipt of the Bonds. The Original Purchaser hereby acknowledges receipt
of the Bonds pursuant to the Bond Purchase Agreement by and between the Issuer and the
Original Purchaser dated as of ___________, 2018 (the “Sale Date”). The Bonds are issued
as fully registered bonds, and are dated, mature on the dates, bear interest at the rates per
annum, and are numbered as set forth in the Indenture (as defined in the Bond Purchase
Agreement.)

2. Issue Price.

(a) Public Offering. On or before the Sale Date of the Bonds, the Original
Purchaser offered all the Bonds to the Public in a bona fide initial offering at the initial
public offering prices listed on Attachment A (the “Initial Offering Prices”). Included in
Attachment A is a copy of the pricing wire or similar communication used by the Original
Purchaser in connection with the initial offering of the Bonds to the Public at the Initial
Offering Prices.

(b) General Rule Maturities. As of the date of this Certificate, for each
Maturity listed on Attachment B as the “General Rule Maturities,” the price or prices at
which the first 10% of the General Rule Maturities was sold to the Public is the respective
price listed on Attachment B. Attachment B also contains documentation of the price, date,
time and amount of individual sales that comprise 10% of such General Rule Maturities.

(c) Hold-the-Offering Price Maturities. For each Maturity listed on Exhibit A
as the “Hold-the-Offering-Price Maturities” in the Bond Purchase Agreement, the Original
Purchaser has agreed in writing that (i) it would neither offer nor sell any of the bonds of
such Maturity to any person at a price that is higher than the Initial Offering Price for such
Maturity during the Holding Period for such Maturity (the “Hold-the-Offering-Price
Rule”), and (ii) any selling group agreement contains the agreement of each dealer who is
a member of the selling group, and any retail distribution agreement contains the agreement
of each broker-dealer who is a party to the retail distribution agreement, to comply with
the Hold-the-Offering-Price Rule. Pursuant to such agreements, the Original Purchaser
has not offered or sold any Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity during the Holding Period.

(d) **Defined Terms.**

(i) The term “Holding Period” means the period starting on the Sale Date of the Bonds and ending on the earlier of (A) the close of the fifth business day after such Sale Date __________, 2018), or (B) the date on which the Original Purchaser has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(ii) The term “Maturity” means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(iii) The term “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly.

(iv) The term “Underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

By: ___________________________

Its: ___________________________

Attachment A—Initial Offering Price Documentation
[Attach Pricing Wire or Other Offering Price Documentation]

Attachment B—Sale Price Documentation for General Rule Maturities
[Attach Actual Sales Data Certification or Documentation]

[Also attach Exhibit A from the Bond Purchase Agreement]