

Farmington, Utah

October 21, 2025

The City Council (the “Council”) of Farmington City, Utah met in regular public session at the regular meeting place of the Council in Farmington, Utah, on Tuesday, October 21, 2025, at the hour of 7:00 p.m., with the following members of the Council being present:

Brett Anderson	Mayor
Roger Child	Councilmember
Scott Isaacson	Councilmember
Melissa Layton	Councilmember
Alex Leeman	Councilmember
Amy Shumway	Councilmember

Also present:

Brigham Mellor	City Manager
DeAnn Carlile	City Recorder

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 Council a Certificate of Compliance with Open Meeting Law with respect to this October 21, 2025, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Councilmember Roger Child and seconded by Councilmember Melissa Layton, was adopted by the following vote:

AYE: 5

NAY: 0

The resolution is as follows:

RESOLUTION NO. 2025-46

A RESOLUTION OF THE CITY COUNCIL OF FARMINGTON CITY, UTAH (THE “ISSUER”), AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$8,000,000 AGGREGATE PRINCIPAL AMOUNT OF SALES AND FRANCHISE TAX REVENUE BONDS, SERIES 2025 (THE “SERIES 2025 BONDS”); FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2025 BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2025 BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2025 BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2025 BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE POSTING OF A NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD AND SETTING OF A PUBLIC HEARING DATE; AUTHORIZING AND APPROVING A SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT, AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, the City Council (the “Council”) of the Issuer desires to (a) finance the acquisition and/or construction of a new fire station and related improvements and infrastructure related to the water system and related improvements (the “Series 2025 Project”), (b) fund any necessary debt service reserve funds, and (c) pay costs of issuance with respect to the Series 2025 Bonds herein described; and

WHEREAS, to accomplish the purposes set forth in the preceding recital, and subject to the limitations set forth herein, the Issuer desires to issue its Sales and Franchise Tax Revenue Bonds, Series 2025 (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer), pursuant to (a) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), (b) this Resolution, and (c) a General Indenture of Trust (the “General Indenture”), under which the City issued prior series of Sales and Franchise Tax Revenue Bonds, and a Supplemental Indenture of Trust to be entered into in connection with the Series 2025 Bonds (the “Supplemental Indenture” and together with the General Indenture, the “Indenture”), with such Indenture in substantially the form presented in the meeting at which this Resolution was adopted and which is attached hereto as Exhibit B; and

WHEREAS, the Act provides that prior to issuing bonds, an issuing entity must (a) give notice of its intent to issue such bonds and (b) hold a public hearing to receive input from the public with respect to (i) the issuance of the bonds and (ii) the potential economic impact that the improvement, facility or property for which the bonds pay all or part of the cost will have on the private sector; and

WHEREAS, the Issuer desires to post a Notice of Public Hearing and Bonds to Be Issued with respect to the Series 2025 Bonds in compliance with the Act; and

WHEREAS, pursuant to Sections 11-14-316, and 11-14-318 of the Act, the Notice of Public Hearing and Bonds to Be Issued shall (a) constitute the notice of intent to issue bonds, (b) constitute notice of a public hearing to receive input from the public with respect to the Series 2025 Bonds and (c) initiates a 30-day contestability period in which any person of interest may contest the issuance of the Series 2025 Bonds; and

WHEREAS, there has been presented to the Council at this meeting a form of a bond purchase agreement (the “Bond Purchase Agreement”), in substantially the form attached hereto as Exhibit C to be entered into between the Issuer and the underwriter or the purchaser (the “Underwriter/Purchaser”) selected by the Issuer for the purchase of all or of any portion of the Series 2025 Bonds; and

WHEREAS, in order to allow the Issuer flexibility in setting the pricing date of the Series 2025 Bonds, the Council desires to grant to any two of the Mayor or Mayor pro tem (together, the “Mayor”), the City Manager, the City Treasurer or the City Finance Director (each, a “Designated Officer”) the authority to (a) determine whether all or a portion of the Series 2025 Bonds should be sold pursuant to a private placement or a public offering; (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2025 Bonds shall be sold; and (c) make any changes with respect thereto from those terms which were before the Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the “Parameters”);

NOW, THEREFORE BE IT RESOLVED by the City Council of Farmington City, Utah, as follows:

Section 1. For the purpose of (a) financing the Series 2025 Project, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Series 2025 Bonds, the Issuer hereby authorizes the issuance of the Series 2025 Bonds which shall be designated “Farmington City, Utah Sales and Franchise Tax Revenue Bonds, Series 2025” (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer) in the aggregate principal amount of not to exceed \$8,000,000. The Series 2025 Bonds shall mature in not more than twenty-two (22) years from their date or dates, shall be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, shall bear interest at a rate or rates of not to exceed nine percent (9.0%) per annum, as shall be approved by the Designated Officers, all within the Parameters set forth herein.

Section 2. The Designated Officers are hereby authorized to specify and agree as to the method of sale, the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2025 Bonds for and on behalf of the Issuer, provided that such terms are within the Parameters set by this Resolution. The selection of the method of sale, the selection of the Underwriter/Purchaser, and the determination of the final terms and redemption provisions for the Series 2025 Bonds by the Designated Officers shall be evidenced by the execution of the Bond Purchase Agreement and the Indenture in

substantially the forms attached hereto as Exhibits B and C or a term sheet if the selected Underwriter/Purchaser prefers.

Section 3. The Indenture and the Bond Purchase Agreement in substantially the forms presented in this meeting and attached hereto as Exhibits B and C, respectively, are hereby authorized, approved, and confirmed. The Mayor and City Recorder are hereby authorized to execute and deliver the Indenture and the Bond Purchase Agreement in substantially the forms and with substantially the content as the forms presented at this meeting for and on behalf of the Issuer, with final terms as may be established by the Designated Officers within the Parameters set forth herein, and with such alterations, changes or additions as may be necessary or as may be authorized by Section 4 hereof.

Section 4. The Designated Officers or other appropriate officials of the Issuer are authorized to make any alterations, changes or additions to the Indenture, the Series 2025 Bonds, the Bond Purchase Agreement, or any other document herein authorized and approved which may be necessary to conform the same to the final terms of the Series 2025 Bonds (within the Parameters set by this Resolution), to conform to any applicable bond insurance or reserve instrument or to remove the same, to correct errors or omissions therein, to complete the same, to remove ambiguities therefrom, or to conform the same to other provisions of said instruments, to the provisions of this Resolution or any resolution adopted by the Council or the provisions of the laws of the State of Utah or the United States. The execution thereof by the Mayor or Designated Officer on behalf of the Issuer of the documents approved hereby shall conclusively establish such necessity, appropriateness, and approval with respect to all such additions, modifications, deletions, and changes incorporated therein.

Section 5. The form, terms, and provisions of the Series 2025 Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The Mayor and the City Recorder are hereby authorized and directed to execute and seal the Series 2025 Bonds and to deliver said Series 2025 Bonds to the trustee (the "Trustee") for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution. The Series 2025 Bonds shall recite that the Series 2025 Bonds are issued under the authority of the Constitution of the State of Utah, the Act, and any other applicable law.

Section 6. The Designated Officers or other appropriate officials of the Issuer are hereby authorized and directed to execute and deliver to the Trustee the written order of the Issuer for authentication and delivery of the Series 2025 Bonds in accordance with the provisions of the Indenture.

Section 7. Upon their issuance, the Series 2025 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2025 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2025 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 8. The Designated Officers and other 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 9. After the Series 2025 Bonds are delivered by the Trustee to the Underwriter/Purchaser 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 2025 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 10. In accordance with the provisions of the Act, the Issuer directs its officers and staff to cause a “Notice of Public Hearing and Bonds to be Issued” (the “Notice”), to be published in substantially the form below. The Issuer shall hold a public hearing on November 18, 2025 to receive input from the public with respect to (a) the issuance of the Series 2025 Bonds issued under the Act, and (b) the potential economic impact that the improvements to be financed with the proceeds of the Series 2025 Bonds issued under the Act will have on the private sector, which hearing date shall not be less than fourteen (14) days after notice of the public hearing is (a) posted as a Class A notice under Section 63G-30-102 (i) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (ii) on the Issuer’s official website, and (iii) in a public location within the Issuer that is reasonably likely to be seen by residents of the Issuer and (b) published as required in Section 45-1-101, Utah Code. The City Recorder shall cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the Farmington City offices, for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the posting date thereof. The Issuer directs its officers and staff to post a “Notice of Public Hearing and Bonds to be Issued” in substantially the following form:

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), that on October 21, 2025, the City Council (the “Council”) of Farmington City, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Sales and Franchise Tax Revenue Bonds, Series 2025 (the “Series 2025 Bonds”) (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer), and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2025 Bonds and (b) any potential economic impact that the Series 2025 Project (defined below) financed with the proceeds of the Series 2025 Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on November 18, 2025, at the hour of 7:00 p.m. at 160 S Main Street, in Farmington, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2025 Bonds and (b) any potential economic impact that the Series 2025 Project (defined below) to be financed with the proceeds of the Series 2025 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2025 BONDS

The Series 2025 Bonds will be issued for the purpose of (a) financing the acquisition and/or construction of a new fire station and related improvements and infrastructure related to the water system and related improvements (the “Series 2025 Project”), (b) funding any debt service reserve funds, as necessary, and (c) paying costs of issuance of the Series 2025 Bonds.

PARAMETERS OF THE SERIES 2025 BONDS

The Issuer intends to issue the Series 2025 Bonds in the aggregate principal amount of not more than Eight Million Dollars (\$8,000,000), to mature in not more than twenty-two (22) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed nine percent (9.0%) per annum. The Series 2025 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust and a Supplemental Indenture of Trust (together, the “Indenture”) which were before the Council in substantially final form at the time of the adoption of the Resolution and said Indenture is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2025 Bonds will not exceed the maximums set forth above. The Issuer reserves the right to not issue the Series 2025 Bonds for any reason and at any time up to the issuance of the Series 2025 Bonds.

SALES AND USE TAXES PROPOSED TO BE PLEDGED

The City proposes to pledge 100% of the (i) local sales and use tax revenues received by the City pursuant to the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2 of the Utah

Code, (ii) the Municipal Energy Sales and Use Tax revenues received by the City pursuant to Title 10, Chapter 1, Part 3, Utah Code; and (iii) the Telecommunications Franchise License Tax or fee revenues received by the City pursuant to Title 10, Chapter 1, Part 4, Utah Code for the payment of the Series 2025 Bonds (collectively, the “Revenues”).

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

The Issuer currently has \$157,000 of bonds outstanding secured by the Revenues.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer’s outstanding bonds may be found in the Issuer’s financial report (the “Financial Report”) at: <http://secure.utah.gov/auditor-search/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact the City Manager at (801) 451-2383.

TOTAL ESTIMATED COST OF BONDS

Based on the Issuer’s current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2025 Bonds to be issued under the Act to finance the Series 2025 Project, if held until maturity, is \$9,139,632.

A copy of the Resolution and the Indenture are on file in the office of the Farmington City Recorder, 160 S Main Street, Farmington, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (as it pertains to the Series 2025 Bonds), or the Series 2025 Bonds, or any provision made for the security and payment of the Series 2025 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this October 21, 2025.

/s/ DeAnn Carlile

City Recorder

Section 11. The Issuer hereby reserves the right to opt not to issue the Series 2025 Bonds for any reason, including without limitation, consideration of the opinions expressed at the public hearing.

Section 12. 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.

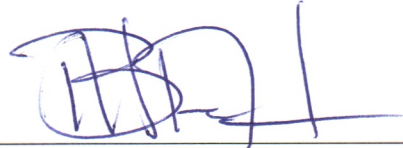
Section 13. Upon the issuance of the Series 2025 Bonds, this Resolution shall be and remain irrevocable until the principal of, premium, if any, and interest on the Series 2025 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 14. The Issuer hereby declares its intention and reasonable expectation to use proceeds of tax-exempt bonds to reimburse itself for initial expenditures for costs of the Series 2025 Project. The Series 2025 Bonds are to be issued, and the reimbursements made, by the later of 18-months after the payment of the costs or after the Series 2025 Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Series 2025 Bonds which will be issued to finance the reimbursed costs of the Series 2025 Project is not expected to exceed \$8,000,000.

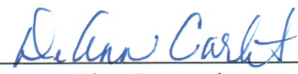
APPROVED AND ADOPTED this October 21, 2025.

(SEAL)



By: 
Mayor

ATTEST:

By: 
City Recorder

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

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

(SEAL)



ATTEST:

By: _____

Mayor

By: _____

City Recorder

)

I, DeAnn Carlile, the duly appointed and qualified City Recorder of Farmington City, Utah (the “City Recorder”), do hereby certify according to the records of the City Council (the “Council”) of Farmington City, Utah (the “Issuer”) in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the City Council held on October 21, 2025, including a resolution (the “Resolution”) adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on October 21, 2025, and pursuant to the Resolution, a “Notice of Public Hearing and Bonds to be Issued” will be (a) posted as a Class A notice under Section 63G-30-102 (i) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (ii) on the Issuer’s official website, and (iii) in a public location within the Issuer that is reasonably likely to be seen by residents of the Issuer and (b) published as required in Section 45-1-101, Utah Code.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of Farmington City, this October 21, 2025.

(SEAL)

By: _____
City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, DeAnn Carlile, the undersigned City Recorder of Farmington City, Utah (the "City Recorder"), do hereby certify, according to the records of Farmington City (the "City") 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 21, 2025, public meeting held by the City Council (the "Council") as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted in a public location within the City 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 posted to the Utah Public Notice Website (<http://pmn.utah.gov>) 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 posted on the City's official website at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2025 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 Council to be held during the year, by causing said Notice to be posted at least annually (a) on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, (b) on the City's official website and (c) in a public location within the City that is reasonably likely to be seen by residents of the City.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this October 21, 2025.

(SEAL)



By: DeAnn Carlile
City Recorder

SCHEDULE 1

NOTICE OF MEETING

CITY COUNCIL MEETING NOTICE AND AGENDA

Notice is given that the Farmington City Council will hold a regular meeting on **Tuesday, October 21st, 2025** at City Hall 160 South Main, Farmington, Utah. A work session will be held at 6:00 pm in Conference Room 3 followed by the regular session at 7:00 pm in the Council Chambers. The link to listen to the regular meeting live and to comment electronically can be found on the Farmington City website www.farmington.utah.gov. If you wish to email a comment for any of the listed public hearings, you may do so to dcarlile@farmington.utah.gov

WORK SESSION – 6:00 p.m.

- STACK discussion
- Mosquito Abatement District-Davis Proposed Tax Increase
- Discussion of regular session items upon request

REGULAR SESSION – 7:00 p.m.

CALL TO ORDER:

- Invocation – Scott Isaacson, Councilmember
- Pledge of Allegiance – Brett Anderson, Mayor

BUSINESS:

- Acceptance or Denial of Annexation Petition submitted by Michael Falk, parcel 070710096, approximate address 1420 S 450 E.
- Consideration of the Stack Master Subdivision Plat and a sub PMP/Development Agreement for the Concept Site Plans and Schematic Plats for R1, C1, C4, and C6 including sign details.
- **Sales and Franchise Tax Revenue Bond Parameters**
- Consider Approval of Quote for Verkada System
- Amendments to Overnight Winter Parking Ordinance

SUMMARY ACTION:

1. Approval of Minutes for 10.07.25
2. Monthly Financial Report

GOVERNING BODY REPORTS:

- City Manager Report
- Mayor Anderson & City Council Reports

ADJOURN

CLOSED SESSION – Minute motion adjourning to closed session, for reasons permitted by law.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations due to a disability, please contact DeAnn Carlile, City recorder at 801-939-9206 at least 24 hours in advance of the meeting.

I hereby certify that I posted a copy of the foregoing Notice and Agenda at Farmington City Hall, Farmington City website www.farmington.utah.gov and the Utah Public Notice website at www.utah.gov/pmn. Posted on October 16th, 2025 by DeAnn Carlile, City Recorder

SCHEDULE 2

ANNUAL MEETING SCHEDULE

ORDINANCE 2024-58

**AN ORDINANCE ESTABLISHING DATES, TIME AND PLACE FOR HOLDING
REGULAR FARMINGTON CITY COUNCIL MEETINGS**

BE IT ORDAINED BY THE CITY COUNCIL OF FARMINGTON, UTAH:

Section 1. Time and Place of Regular Council Meeting.

The Governing body shall generally conduct two regular meetings per month which shall be held on the first and third Tuesday of each month or as noted otherwise herein.

Meetings shall be held in the **City Council Room of the Farmington City Hall, 160 South Main Street, Farmington, Utah**, unless otherwise noticed. Each meeting shall begin promptly at 7:00 p.m. The schedule of meetings for 2025 shall be as follows:

January	7	&	21
February	4	&	18
March	18		
April	1	&	15
May	6	&	20
June	3	&	17
July	1	&	15
August	5	&	19
September	2	&	16
October	7	&	21
November	18		
December	9		

Section 2. Effective Date. This ordinance shall take effect immediately upon posting after passage.

PASSED AND ORDERED POSTED BY 5 of 5 Council Members present at the regular meeting of the Farmington City Council held on this 17th day of December 2024. Notice should be given as required by the Utah Open Meetings Act.

FARMINGTON CITY CORPORATION

By: _____

Brett Anderson
Mayor

ATTEST:

DeAnn Carlile
DeAnn Carlile, City Recorder

EXHIBIT B

FORM OF INDENTURE

SECOND SUPPLEMENTAL INDENTURE OF TRUST

Dated as of December 1, 2025

between

FARMINGTON CITY, UTAH,
as Issuer

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION
as Trustee

and supplementing

General Indenture of Trust
Dated as of December 1, 2020

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SECOND SUPPLEMENTAL INDENTURE OF TRUST

This Second Supplemental Indenture of Trust, dated as of December 1, 2025, by and between Farmington City, Utah, a political subdivision, municipal corporation and body politic duly organized and existing under the Constitution and laws of the State of Utah (the “Issuer”) and Zions Bancorporation, National Association, a national bank duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah, as trustee (the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer has entered into a General Indenture of Trust, dated as of December 1, 2020, as previously supplemented (the “General Indenture”), with the Trustee; and

WHEREAS, the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”) authorizes the issuance of non-voted 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 Issuer desires to acquire and/or construct a new fire station and related improvements (the “Series 2025 Project”); and

WHEREAS, to (a) finance the Series 2025 Project, and (b) pay the costs of issuance associated with the issuance of the Series 2025 Bonds (defined below) herein authorized, the Issuer has determined to issue its Sales and Franchise Tax Revenue Bonds, Series 2025 in the aggregate principal amount of \$_____ (the “Series 2025 Bonds”); and

WHEREAS, based upon the information available to the Issuer, the Series 2025 Bonds shall not at any one time exceed an amount for which the average annual installments of principal and interest will exceed eighty percent (80%) of the taxes included in the Revenues received by the Issuer (or would have been received by the Issuer had such taxes been in place) during its fiscal year immediately preceding the fiscal year in which the Series 2025 Bonds will be issued; and

WHEREAS, the Series 2025 Bonds will be authorized, issued, and secured under the General Indenture, as amended and supplemented by this Second Supplemental Indenture of Trust (the “Second Supplemental Indenture,” and collectively with the General Indenture, and any amendments thereto or hereto, the “Indenture”); and

WHEREAS, the execution and delivery of the Series 2025 Bonds and of this Second Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2025 Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Second Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2025 Bonds, and all Additional Bonds issued and outstanding under the Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Bonds, to secure the Security

Instrument Issuers of Security Instruments for any Bonds, and of all Reserve Instrument Providers of Reserve Instruments for any Bonds, and the performance of all of the covenants contained in such Bonds and herein, and for and in consideration of the mutual covenants herein contained and of the purchase of such Bonds by the Registered Owners thereof from time to time, and the issuance of Reserve Instruments by Reserve Instrument Providers, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer has executed and delivered this Second Supplemental Indenture of Trust, and by these presents does, in confirmation of the General Indenture, as amended and supplemented, hereby sell, assign, transfer, set over and pledge unto Zions Bancorporation, National Association, as Trustee, its successors and trusts and its assigns forever, to the extent provided in the General Indenture, as amended and supplemented, all right, title and interest of the Issuer in and to (i) the Revenues (as defined in the General Indenture), (ii) all moneys in funds and accounts held by the Trustee under the General Indenture and hereunder (except the Rebate Fund), and (iii) all other rights granted under the General Indenture and hereinafter granted for the further securing of such Bonds.

TO HAVE AND TO HOLD THE SAME unto the Trustee and its successors in trust hereby created and its and their assigns forever;

IN TRUST, NEVERTHELESS, FIRST, for the equal and ratable benefit and security of all present and future Registered Owners of Bonds and related Security Instrument Issuers without preference, priority, or distinction as to lien or otherwise (except as otherwise specifically provided), of any one Bond or Security Instrument Repayment Obligation over any other Bond or Security Instrument Repayment Obligation, and SECOND, for the equal and proportionate benefit, security and protection of all Reserve Instrument Providers, without privilege, priority or distinction as to the lien or otherwise of any Reserve Instrument Repayment Obligation over any of the others by reason of time of issuance, delivery or expiration thereof or otherwise for any cause whatsoever.

ARTICLE I SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1 Supplemental Indenture. This Second Supplemental Indenture is supplemental to, and is executed in accordance with and pursuant to Articles II and IX of the General Indenture.

Section 1.2 Definitions. All terms which are defined in the General Indenture, shall have the meanings, respectively, herein (including the use thereof in the recitals and the granting clauses thereof) unless expressly given a different meaning or unless the context clearly otherwise requires. All terms used herein which are defined in the recitals hereto shall have the meanings therein given to the same unless the context requires otherwise and, in addition, the following terms shall have the meanings specified below:

“Dated Date” means, with respect to the Series 2025 Bonds, the date of initial issuance and delivery thereof.

“Interest Payment Date” means, with respect to the Series 2025 Bonds, each _____ and _____ commencing _____.

“Issuer” means Farmington City, Utah.

“Regular Record Date” means the fifteenth day immediately preceding each Interest Payment Date.

“Series 2025 Bonds” means the Issuer’s \$ _____ Sales and Franchise Tax Revenue Bonds, Series 2025 herein authorized.

“Series 2025 Construction Account” means the account established within the Construction Fund under the General Indenture held in trust by the Trustee, into which a portion of the proceeds of the Series 2025 Bonds shall be deposited as provided herein.

“Series 2025 Cost of Issuance Account” means the account established pursuant to Section 3.2 hereof.

“Series 2025 Debt Service Reserve Requirement” means \$0.

“Series 2025 Project” means the acquisition and/or construction of a new fire station and all related improvements.

“Underwriter[/Purchaser]” means _____

ARTICLE II ISSUANCE OF THE SERIES 2025 BONDS

Section 2.1 Principal Amount, Designation and Series. The Series 2025 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) finance all or a portion of the costs of the Series 2025 Project and (ii) pay costs incurred in connection with the issuance of the Series 2025 Bonds. The Series 2025 Bonds shall be limited to \$ _____ in aggregate principal amount, shall be issued in fully registered form, in denominations of \$5,000 or any integral multiple thereof, shall be in substantially the form and contain substantially the terms contained in Exhibit A attached hereto and made a part hereof, and shall bear interest at the rates and be payable as to principal or redemption price as specified herein. The Series 2025 Bonds shall be designated as, and shall be distinguished from the Bonds of all other series by the title, “Sales and Franchise Tax Revenue Bonds, Series 2025.”

Section 2.2 Date, Maturities and Interest. The Series 2025 Bonds shall be dated as of the Dated Date, and shall mature on August 1, 2045 in the years and in the amounts and shall bear interest from the Interest Payment Date next preceding their date of authentication thereof unless authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from such date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event such Bonds shall bear interest from their Dated Date or unless, as shown by the records of the Trustee, interest on the Series 2025 Bonds shall be in default, in which event such Bonds shall bear interest from the date to which interest has been paid in full, or unless no interest shall have been paid on such Bonds, in which event such Bonds shall bear interest from their Dated Date, payable on each Interest Payment Date, at the rates per annum as set forth below:

Maturity Date
(_____)

Principal Amount

Interest Rate

Interest shall be calculated on the basis of a year of 360 days comprised of twelve 30-day months.

Section 2.3 Execution of Bonds. The Mayor is hereby authorized to execute by facsimile or manual signature the Series 2025 Bonds and the City Recorder to countersign by facsimile or manual signature the Series 2025 Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2025 Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2025 Bonds.

Section 2.4 Optional Redemption. The Series 2025 Bonds are not subject to optional redemption prior to maturity.

Section 2.5 Delivery of Bonds. The Series 2025 Bonds, when executed, registered, and authenticated as provided herein and by law, shall be delivered by the Issuer to the _____ upon payment of the purchase price thereof.

Section 2.6 Designation of Registrar. Zions Bancorporation, National Association, Salt Lake City, Utah or Trustee's Principal Corporate Trust Office, is hereby designated as Registrar for the Series 2025 Bonds, which appointment shall be evidenced by a written acceptance from the Registrar.

Section 2.7 Designation of Paying Agent. Zions Bancorporation, National Association, Salt Lake City, Utah or Trustee's Principal Corporate Trust Office, is hereby designated as Paying

Agent for the Series 2025 Bonds, which appointment shall be evidenced by a written acceptance from the Paying Agent.

Section 2.8 Limited Obligation. The Series 2025 Bonds, together with interest thereon, shall be limited obligations of the Issuer payable solely from the Revenues (except to the extent paid out of moneys attributable to the Series 2025 Bonds proceeds or other funds created hereunder or under the Indenture or the income from the temporary investment thereof).

Section 2.9 Perfection of Security Interest.

(a) The Indenture creates a valid and binding pledge and assignment of security interest in all of the Revenues pledged under the Indenture in favor of the Trustee as security for payment of the Series 2025 Bonds, enforceable by the Trustee in accordance with the terms thereof.

(b) Under the laws of the State, such pledge and assignment and security interest is automatically perfected by Section 11-14-501, Utah Code Annotated 1953, as amended, and is and shall have priority as against all parties having claims of any kind in tort, contract, or otherwise hereafter imposed on the Revenues.

Section 2.10 General Covenant. The average annual installments of principal and interest on the Series 2025 Bonds will not at any one time exceed eighty percent (80%) of the total amount of Revenues received by the Issuer during the Bond Fund Year immediately preceding the Bond Fund Year in which the resolution authorizing the issuance of the Series 2025 Bonds was adopted.

ARTICLE III APPLICATION OF PROCEEDS

Section 3.1 Application of Proceeds of the Series 2025 Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2025 Bonds in the amount of \$_____ being the par amount of the Series 2025 Bonds, which amount the Trustee shall apply as follows:

(a) In the Series 2025 Construction Account within the Construction Fund, the amount of \$_____ to finance the Series 2025 Project; and

(b) The remaining amount to be deposited into the Series 2025 Cost of Issuance Account to pay costs of issuance.

Section 3.2 Creation and Operation of Series 2025 Cost of Issuance Account. A Series 2025 Cost of Issuance Account is hereby created to be held by the Trustee. Moneys in such Account shall be used to pay costs of issuance of the Series 2025 Bonds. Costs of issuance shall be paid by the Trustee from the Series 2025 Cost of Issuance Account upon receipt from the Issuer of an executed Cost of Issuance Disbursement Request by an Authorized Representative in substantially the form of Exhibit B attached hereto. Any unexpended balances remaining in the

Series 2025 Cost of Issuance Account 60 days after delivery of the Series 2025 Bonds shall be paid to the Issuer.

Section 3.3 Disbursements from Series 2025 Construction Account. Disbursements of moneys in the Series 2025 Construction Account shall be made in accordance with the provisions of Section 5.1 of the General Indenture.

Section 3.4 No Series 2025 Debt Service Reserve Account. There shall be no Debt Service Reserve Requirement with respect to the Series 2025 Bonds.

Section 3.5 Series 2025 Bonds as Additional Bonds. The Series 2025 Bonds are issued as Additional Bonds under the Indenture and are on parity with Bonds previously issued and Outstanding under the General Indenture. The Issuer hereby certifies that the following requirements set forth in Section 2.13 of the General Indenture have been and will be complied with in connection with the issuance of the Series 2025 Bonds.

(i) No Event of Default has occurred and be continuing under the Indenture; and

(ii) A certificate has been delivered to the Trustee by an Authorized Representative to the effect that the Revenues for the 12 month period beginning July 1, 2024 and ending June 30, 2025 (within the 24 months immediately preceding the date of issuance of the Series 2025 Bonds) were at least equal to 150% of the sum of (x) the maximum Aggregate Annual Debt Service Requirement on all Bonds and Additional Bonds to be Outstanding following the issuance of the Series 2025 Bonds plus (y) the average annual installments due on all Reserve Instrument Repayment Obligations to be outstanding following the issuance of the Series 2025 Bonds; and

(iii) All payments required by the Indenture to be made into the Bond Fund have been made in full, and there is on deposit in each account of the Debt Service Reserve Fund (taking into account any Reserve Instrument Coverage) the full amount required by the Indenture, if any, to be accumulated therein at such time; and

(iv) The proceeds of the Series 2025 Bonds will be used to finance a Project (including the funding of necessary reserves and the payment of costs of issuance).

ARTICLE IV

CONFIRMATION OF GENERAL INDENTURE, SALE OF SERIES 2025 BONDS

Section 4.1 Confirmation of General Indenture. As supplemented by this Second Supplemental Indenture, and except as provided herein, the General Indenture is in all respects ratified and confirmed, and the General Indenture, and this Second Supplemental Indenture shall

be read, taken and construed as one and the same instrument so that all of the rights, remedies, terms, conditions, covenants and agreements of the General Indenture shall apply and remain in full force and effect with respect to this Second Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

Section 4.2 Confirmation of Sale of Series 2025 Bonds. The sale of the Series 2025 Bonds to the _____ as described in Section 3.5 herein is hereby ratified, confirmed and approved.

ARTICLE V MISCELLANEOUS

Section 5.1 Severability. If any provision of this Second Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses, or sections in this Second Supplemental Indenture contained, shall not affect the remaining portions of this Second Supplemental Indenture, or any part thereof.

Section 5.2 Counterparts. This Second Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Second Supplemental Indenture of Trust to be executed as of the date first above written.

FARMINGTON CITY, UTAH

(SEAL)

By: _____
Mayor

COUNTERSIGN:

City Recorder

ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, as Trustee

By: _____
Title:

EXHIBIT A

(FORM OF SERIES 2025 BONDS)

**UNITED STATES OF AMERICA
FARMINGTON CITY, UTAH
SALES AND FRANCHISE TAX REVENUE BONDS
SERIES 2025**

Number R - _____ \$ _____

Interest Rate

Maturity Date

Dated Date

Registered Owner: _____

Principal Amount: _____ AND NO/100 DOLLARS*****

Farmington City, Utah ("Issuer"), a political subdivision, municipal corporation and body politic duly organized and existing under the Constitution and laws of the State of Utah, for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner named above or registered assigns, out of the special fund hereinbelow designated and not otherwise, the Principal Amount specified above on or before the Maturity Date specified above with interest thereon until paid at the Interest Rate specified above per annum, payable semiannually on _____ and _____ of each year commencing _____ (each an "Interest Payment Date"), until said Principal Amount is paid. Principal shall be payable upon surrender of this Bond at the principal offices of Zions Bancorporation, National Association, Salt Lake City, Utah ("Trustee" and "Paying Agent") or its successors. Interest on this Bond shall be payable by check or draft mailed on the Interest Payment Date to the Registered Owner of record hereof as of the fifteenth day immediately preceding each Interest Payment Date (the "Record Date") at the address of such Registered Owner as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when mailed. Both principal and interest shall be payable in lawful money of the United States of America.

This Series 2025 Bond is one of an issue of Bonds of the Issuer designated Sales and Franchise Tax Revenue Bonds, Series 2025 (the "Series 2025 Bonds") in the aggregate principal amount of \$ _____ of like tenor and effect, except as to date of maturity and interest rate, numbered R-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust, dated as of December 1, 2020, and a Second Supplemental Indenture of Trust dated as of December 1, 2025, each by and between the Issuer and the Trustee, (together, the "Indenture") approved by a resolution of the Issuer adopted on October 21, 2025 (the "Resolution"), for the purpose of (i)

financing a new fire station and all related improvements (collectively, the “Series 2025 Project”), and (ii) paying issuance expenses to be incurred in connection with the issuance and sale of the Series 2025 Bonds, all in full conformity with and authority of the Constitution, the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), and other applicable laws of the State of Utah. Both principal of and interest on this Bond and the issue of which it is a part are payable solely from a special fund designated “Farmington City, Utah Sales Tax Revenue Bond Fund” (the “Bond Fund”), into which fund, to the extent necessary to assure prompt payment of the principal of and interest on the issue of which this is one and on all series of bonds issued on a lien parity with this Bond shall be paid the Revenues as defined in and more fully described and provided in the Indenture.

The Series 2025 Bonds shall be payable only from the Revenues and shall not constitute a general indebtedness or pledge of the full faith and credit of the Issuer, within the meaning of any constitutional or statutory provision or limitation of indebtedness.

As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with the Series 2025 Bonds, from time to time in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such bonds, notes and other obligations issued and to be issued under the Indenture is not limited.

Reference is hereby made to the Indenture, copies of which are on file with the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2025 Bonds, the terms upon which the Series 2025 Bonds are issued and secured, and upon which the Indenture may be modified and amended, to all of which the Registered Owner of this Bond assents by the acceptance of this Bond.

Except as otherwise provided herein and unless the context indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Indenture.

Interest on the initially issued Series 2025 Bonds and on all Series 2025 Bonds authenticated prior to the first Interest Payment Date, shall accrue from the Dated Date specified above. Interest on the Series 2025 Bonds authenticated on or subsequent to the first Interest Payment Date, shall accrue from the Interest Payment Date next preceding their date of authentication, or if authenticated on an Interest Payment Date as of that date; provided, however, that if interest on the Series 2025 Bonds shall be in default, interest on the Series 2025 Bonds issued in exchange for Series 2025 Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Series 2025 Bonds surrendered.

The Series 2025 Bonds are subject to optional redemption prior to maturity as provided in the Indenture.

This Series 2025 Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the Principal Corporate Trust Offices of Zions Bancorporation, National Association (the “Registrar”), but only in the manner, subject to the

limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series and the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Paying Agent may deem and treat the Registered Holder hereof as the absolute owner hereof (whether or not this Series 2025 Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

This Series 2025 Bond is issued under and pursuant to the Act, and this Series 2025 Bond does not constitute a general obligation indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. The issuance of the Series 2025 Bonds shall not, directly, indirectly or contingently, obligate the Issuer or any agency, instrumentality or political subdivision thereof to levy any form of ad valorem taxation therefor or to make any appropriation for their payment.

The Issuer covenants and agrees that, within the limits provided by law, it will cause to be collected and accounted for sufficient Revenues as defined in the Indenture as will at all times be sufficient to pay promptly the principal of and interest on this Series 2025 Bond and the issue of which it forms a part and to make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

IN ACCORDANCE WITH SECTION 11-14-307, UTAH CODE ANNOTATED 1953, AS AMENDED, THE STATE OF UTAH HEREBY PLEDGES AND AGREES WITH THE HOLDERS OF THE SERIES 2025 BONDS THAT IT WILL NOT ALTER, IMPAIR OR LIMIT THE TAXES INCLUDED IN THE REVENUES IN A MANNER THAT REDUCES THE AMOUNTS TO BE REBATED TO THE ISSUER WHICH ARE DEVOTED OR PLEDGED AS AUTHORIZED IN SECTION 11-14-307, UTAH CODE ANNOTATED 1953, AS AMENDED, UNTIL THE SERIES 2025 BONDS, TOGETHER WITH APPLICABLE INTEREST THEREON, ARE FULLY MET AND DISCHARGED; PROVIDED, HOWEVER, THAT NOTHING SHALL PRECLUDE SUCH ALTERATION, IMPAIRMENT OR LIMITATION IF AND WHEN ADEQUATE PROVISION SHALL BE MADE BY LAW FOR PROTECTION OF THE HOLDERS OF THE SERIES 2025 BONDS.

It is hereby declared and represented that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2025 Bond have existed, have happened and have been performed in regular and due time, form and manner as required by law, that the amount of this Series 2025 Bond, together with the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Revenues of the Issuer have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of the principal of and interest on this Series 2025 Bond and the issue of which it forms a part, as authorized for issue under the Indenture, and that the Revenues of the Issuer are not pledged, hypothecated or anticipated in any way other than by the issue of the Bonds of which this Series 2025 Bond is one and all bonds issued on a parity with this Series 2025 Bond.

This Series 2025 Bond shall not be valid or become obligatory for any purpose nor be entitled to any security or benefit under the Indenture until the Certificate of Authentication on this Series 2025 Bond shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Series 2025 Bond to be signed by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signature of its City Recorder under its corporate seal or a facsimile thereof.

(SEAL)

(facsimile or manual signature)
Mayor

COUNTERSIGN:

(facsimile or manual signature)
City Recorder

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Sales and Franchise Tax Revenue Bonds, Series 2025 of Farmington City, Utah.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____ (Manual Signature)
Authorized Officer

Date of Authentication: _____, 2025

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto:

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" that is a member of or a participant in a "signature guarantee program" (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM – as tenants in common
TEN ENT – as tenants by the entireties
JT TEN – as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT _____
(Cust.)

Custodian for _____
(Minor)

under Uniform Gifts to Minors Act of _____
(State)

Additional abbreviations may also be used though not in the above list.

EXHIBIT B

COST OF ISSUANCE DISBURSEMENT REQUEST

Zions Bancorporation, National Association
One South Main Street, 12th Floor
Salt Lake City, Utah 84133

Pursuant to Section 3.2 of the Second Supplemental Indenture of Trust dated as of December 1, 2025, you are hereby authorized to pay the following costs of issuance from the Series 2025 Cost of Issuance Account:

[See Attached Schedule]

AUTHORIZED REPRESENTATIVE,
FARMINGTON CITY, UTAH

COSTS OF ISSUANCE

Series 2025 Bonds

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
--------------	----------------	---------------

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT

\$ _____
FARMINGTON CITY, UTAH
SALES AND FRANCHISE TAX REVENUE BONDS,
SERIES 2025

_____, 2025

Farmington City
160 S Main Street
Farmington, UT, 84025

The undersigned, _____, its successors and assigns, (collectively, the “Purchaser”), offers to purchase from Farmington City, Utah (the “Issuer”), all (but not less than all) of the \$ _____ Sales and Franchise Tax Revenue Bonds, Series 2025 of the Issuer (the “Bonds”) for the par amount thereof with delivery and payment at the offices of Gilmore & Bell, P.C. 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 Agreement (the “Purchase Agreement”) 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 Agreement, contains a brief description of the Bonds, the manner of their issuance, the purchase price to be paid, and the expected date of delivery and payment therefor (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: (i) adopt, upon recommendation by the City Council of the Issuer (the “Council”) pursuant to the Council’s Resolution dated October 21, 2025 (the “Resolution”), (ii) execute and enter into the General Indenture of Trust dated as of December 1, 2020, as previously supplemented and as further supplemented by a Second Supplemental Indenture of Trust dated as of December 1, 2025, (together, the “Indenture”), each between you and Zions Bancorporation, National Association, as trustee (the “Trustee”), (iii) enter into and perform this Purchase Agreement, dated as of _____, 2025 (the “Purchase Agreement”), and (iv) deliver and sell the Bonds to the Purchaser; (b) this Purchase Agreement, the Indenture, and the Bonds do not and will not conflict with or create a breach or default under the Resolution or any existing law, regulation, order, or agreement to which the Issuer is subject; (c) other than the Resolution, no governmental approval or authorization is required in connection with the execution and delivery of the Indenture; (d) the Resolution 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; and (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 Indenture, the Resolution, or this Purchase Agreement, or contesting the powers of the Issuer or any authority for the issuance, sale and delivery of the Bonds, or the adoption, execution, and delivery of the Resolution, the Indenture or this Purchase Agreement.

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

(a) From June 30, 2024 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 (as defined in the Indenture); (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 an adverse way, in the Purchaser's 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 and registered;

(ii) The Indenture in final form, duly executed and delivered;

(iii) 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 Agreement are true and correct when made and as of the Closing as if made as of the time of the Closing;

(iv) The approving opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, 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 and State of Utah income tax purposes;

(v) The opinion of legal counsel to the Issuer, satisfactory to the Purchaser dated the date of Closing; and

(vi) Such additional certificates, instruments, and other documents 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, Trustee fees and Municipal Advisor's fees.

5. This Purchase Agreement 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 Agreement.

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

7. This Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Purchase Agreement shall become effective upon the execution by the parties hereto.

Sincerely,

By: _____

Title: _____

FARMINGTON CITY, UTAH

By: _____
Mayor

ATTEST AND COUNTERSIGN:

By: _____
City Recorder

(SEAL)

EXHIBIT A

DESCRIPTION OF BONDS

1. Issue Size: \$ _____
2. Purchase Price: \$ _____
3. Accrued Interest: \$-0-
4. Interest Payment Dates: _____ and _____, beginning _____
5. Dated Date: Date of delivery
6. Form: Registered Bonds
7. Closing Date: _____, 2025
8. Redemption: The Bonds are subject to optional redemption as provided in the Indenture

MATURITY SCHEDULE

Maturity Date
(_____)

Principal Amount

Interest Rate