

RESOLUTION

Springville, Utah

June 18, 2002

A regular meeting of the City Council of Springville City, Utah County, Utah, was held on June 18, 2002, at 7:30 p.m. at the regular meeting place of said City Council, at which meeting there were present and answering roll call the following members who constituted a quorum:

E. Fritz Boyer	Mayor
Dianne Carr	Councilmember - excused
Craig Conover	Councilmember
Jay Knight	Councilmember
Jim Reed	Councilmember
Mark Balzotti	Councilmember

Also present:

Jo Evans City Recorder

Absent:

The meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the City Recorder presented to the City Council a Certificate of Compliance with Open Meeting Law with respect to this June 18, 2002, meeting, a copy of which is attached hereto as Exhibit "A".

Thereupon in accordance with the motion duly made, seconded and carried at the meeting of the City Council on March 13, 2002, the creation of Springville City, Utah Special Improvement District No. 29 (the "District") was delayed pending further study and consideration of the protests presented at said meeting and subsequent meetings. In light of protests received, Councilmember Conover then moved that the public hearing and protest period with respect to the District be closed and that the following revisions be made to the original Notice of Intention:

1. The improvements described in Zones I and II are to be deleted such that the properties which were proposed to be assessed within said Zones I and II will not be assessed.

2. The City Council should proceed with the creation of the District, but should initially limit the creation of the District to Zone IV as revised and described in the Notice of Intention. Consequently, the estimated cost of improvements to be constructed within the District should be revised from \$12,863,508 to \$2,306,598, leaving a remainder of \$2,306,598 to be assessed against the properties benefited by the improvements proposed to be constructed within Zone IV of the District

3. Since the City continues to have discussions with the property owners whose properties were proposed to be assessed with respect to Zones III, V and VI, the City Council reserves the right to add one or more of said Zones III, V or VI to the District, so long as the property owners representing not more than 50% of the acreage and/or front footage, as applicable, have not already filed protests with the City, (not counting any protests that have been voluntarily withdrawn prior to the date hereof).

Councilmember Balzotti seconded the motion, which motion was adopted with the following vote:

AYE: Cl. Reed
 Cl. Conover
 Cl. Balzotti
 Cl. Knight

NAY:

The City Council then determined that, after taking into account the modifications made to the original notice of intention, there were insufficient protests filed by the owners of the property to be assessed within Zone IV of the District to defeat the creation of the District.

Councilmember Knight then introduced the following resolution in writing, which was fully discussed and moved its adoption:

RESOLUTION

A RESOLUTION TO CREATE SPECIAL IMPROVEMENT DISTRICT NO. 29 OF SPRINGVILLE CITY, UTAH COUNTY, UTAH, DESCRIBED IN THE NOTICE OF INTENTION CONCERNING THE DISTRICT, AS MODIFIED; AND AUTHORIZING THE CITY OFFICIALS TO PROCEED TO MAKE IMPROVEMENTS AS SET FORTH IN THE NOTICE OF INTENTION TO CREATE THE DISTRICT, AS AMENDED; AND RELATED MATTERS.

BE IT RESOLVED by the City Council of Springville City, Utah County, Utah:

Section 1. The City Council of Springville City, Utah County, Utah (the "City"), previously determined that it would be in the best interest of the City to construct certain improvements within the City. The specific description of the nature of the improvements was set out in a Notice of Intention adopted by the City on February 11, 2002.

Section 2. The City Council has heretofore considered each and every protest filed and has heard each and every person who wished to be heard in protest against the creation of the District or making of any of the improvements therein or on any other matter pertinent to the District. In view of the protests received at the meeting held for that purpose on March 13, 2002 and subsequent meetings, action on the creation of said District was deferred by the City Council until this meeting.

Section 3. The improvements proposed and described in the Notice of Intention to create the District, are hereby authorized except for those revisions approved herein. Attached hereto as Exhibit "1" is a copy of the original Notice of Intention as modified herein above. The District as described in the original Notice of Intention is hereby created as modified herein.

Section 4. The properties to be included in the District described in the original Notice of Intention, as modified, are hereby approved by the City Council. The legal description and tax identification number of said properties to be assessed are more fully set forth on Exhibit "2" attached hereto.

Section 5. As required by law, the City Recorder is hereby authorized and directed to file a copy of the resolution creating the District as finally approved, including a copy of the final Notice of Intention, together with a list of properties proposed to be assessed described by tax identification number and legal description, in the Utah County Recorder's office within five days from the date hereof.

Section 6. In addition to the requirements of Section 5 hereof, immediately upon its adoption, this Resolution shall be placed in the records of the City where it will be continuously available for public inspection on a reasonable basis at the office of the City during regular business hours of the City, from and after the date hereof through and including the last date of issuance of the bonds or such later time as is determined by the City.

Section 7. The City Engineer is hereby authorized to prepare a notice to contractors for the receipt of bids for the construction of improvements. Said notice shall specify the time and place for the receipt of sealed bids and shall publish the notice one time in a newspaper having general circulation in the City at least fifteen (15) days before the date specified for the receipt of sealed bids. The City Council shall in open session at the time specified in the notice, open, examine and publicly declare the bids and may reject any or all bids when deemed for the public good and, at such or a later meeting, shall reject all bids other than the lowest and best bid of a responsible bidder. If the price bid by the lowest and best responsible bidder exceeds the estimated costs as determined by the City Engineer, the City Council may nevertheless award a contract for the price so

bid. The City Council may in any case refuse to award a contract and may obtain new bids after giving a new notice to contractors or may determine to abandon the district or not to make some of the improvements proposed to be made.

Section 8. The City Council reserves the right to add all or a portion of Zones III, V and/or VI to the District at a later date so long as the property owners representing not more than 50% of the acreage and/or front footage, as applicable, have not already filed protests within the City (not counting any protests that have been voluntarily withdrawn prior to the date hereof).

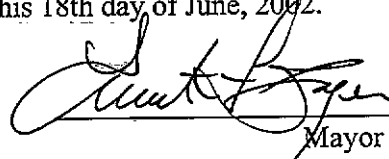
Councilmember Conover seconded the motion to adopt the foregoing resolution. The resolution was thereupon put to a vote and unanimously adopted on the following recorded vote:

Those voting AYE: Cl. Knight
Cl. Reed
Cl. Conover
Cl. Balzotti

Those voting NAY: None


Thereupon the motion was approved by the Mayor and made a matter of record by the City Recorder.

ADOPTED AND APPROVED this 18th day of June, 2002.



Mayor

ATTEST:



City Recorder

(SEAL)



EXHIBIT "1"

FINAL NOTICE OF INTENTION

PUBLIC NOTICE IS HEREBY GIVEN that on the 11th day of February, 2002, the City Council of Springville, Utah County, Utah (the "City"), adopted a resolution declaring its intention to create a special improvement district to be known as Springville City, Utah Special Improvement District No. 29 (the "District"). It is the intention of the City Council to make improvements within the District and to levy special assessments as provided in Title 17A, Chapter 3, Part 3, Utah Code Annotated 1953, as amended, on the real estate lying within the District for the benefit of which such assessments are to be assessed in the making of such improvements.

DESCRIPTION OF DISTRICT

The boundaries of the proposed District shall coincide with the city limits of Springville, Utah as of the date of this Notice of Intention. The District will include the area of west of Interstate 15 from the North interchange of State Road 75 (1400 North) going south to approximately 900 South.

INTENDED IMPROVEMENTS

The improvements to be constructed and their location within the District are as follows:

Zone IV -- The construction of Spring Pointe Blvd and Executive Way, which are located on the west side of Interstate 15 within the property of Spring Pointe Development. The improvements will consist of construction of a new street with curb, gutter, sidewalk, asphalt, and certain accompanying utilities such as water, sewer, storm drainage, power and secondary water, including a sewer lift station, that will extend from the Frontage Road to 2400 West.

ESTIMATED COST OF IMPROVEMENTS

The total cost of improvements in the District as estimated by the City Engineer is \$2,306,598, of which the City will pay an amount of \$0, leaving a remainder of \$2,306,598 which shall be paid by a special assessment to be levied against the property abutting upon the streets to be improved or upon property which may be affected or specifically benefited by such improvements. The property owners' portion of the total estimated cost of the improvements may be financed during the construction period by the use of interim warrants, in which case the interest on said warrants will be assessed to the property owners. In lieu of utilizing a guaranty fund, the City intends to create a special reserve fund to secure payment of the special assessment bonds (the "Bonds") the City anticipates issuing to finance the proposed improvements. The reserve fund will be initially funded with proceeds of the Bonds in an amount equal to approximately ten percent of the amount of Bonds to be issued. The City anticipates applying any moneys remaining in the reserve fund to the final payment on the Bonds which, in turn, would

offset the final assessment payments to be made by the owners of property benefited by such improvements, all of which will be further described in the assessment ordinance to be adopted by the City. In addition, estimated costs of assessment include estimated overhead costs, which the City projects to incur in the creation and administration of the District. With the exception of the Frontage Road, both sides of the improved roads are anticipated to be assessed. The estimated cost to be assessed against the properties within the District and the method of assessment shall be as follows:

<u>Zone</u>	<u>Improvements</u>	<u>Estimated Assessment</u>	<u>Method of Assessment</u>
IV	Spring Pointe Blvd. & Executive Way	\$24,943.48	per Acre

LEVY OF ASSESSMENTS

It is the intention of the City Council to levy assessments as provided by the laws of Utah on all parcels and lots of real property to be benefited by the proposed improvements within the District. The purpose of the assessment and levy is to pay those costs of the improvements, which the City will not assume and pay. The method of assessment shall be by acre as set forth herein.

The assessments may be paid by property owners in not more than fifteen (15) annual installments with interest on the unpaid balance at a rate or rates fixed by the City, or the whole or any part of the assessment may be paid without interest within fifteen (15) days after the ordinance levying the assessment becomes effective. The assessments shall be levied according to the benefits to be derived by each property within the District. Other payment provisions and enforcement remedies shall be in accordance with Title 17A, Chapter 3, Part 3, Utah Code Annotated 1953, as amended.

A map of the proposed District, copies of plans, profiles and specifications of the proposed improvements and other related information are on file in the office of the City Engineer who will make such information available to all interested persons.

TIME FOR FILING PROTESTS

Any person who is the owner of record of property to be assessed in the District described in this Notice of Intention shall have the right to file in writing a protest against the creation of the District or to make any other objections relating thereto. Protests shall describe or otherwise identify the property owned of record by the person or persons making the protest and shall indicate the total front footage and/or acreage represented by said protest. Protests shall be filed with the City Recorder of Springville City, Utah, on or before 5:00 p.m. on the 13th day of March, 2002. Thereafter at 7:00 p.m. on the 13th day of March, 2002, the City Council will meet in public meeting at the offices of the City Council to consider all protests so filed and hear all objections relating to the proposed District.

After such consideration and determination, the City Council shall adopt a resolution either abandoning the District or creating the District either as described in this

Notice of Intention or with deletions and changes made as authorized by law; but the City Council shall abandon the District and not create the same if the necessary number of protests as provided herein have been filed on or before the time specified in this Notice of Intention for the filing of protests after eliminating from such filed protests: (i) protests relating to property or relating to a type of improvement which has been deleted from the District and (ii) protests which have been withdrawn in writing prior to the conclusion of the hearing. The necessary number of protests shall mean the aggregate of the following:

(a) Protests representing one-half of the front footage of property to be assessed in cases where an assessment is proposed to be made according to frontage; and

(b) Protests representing one-half of the acres of property to be assessed in cases where an assessment is proposed to be made according to area.

BY ORDER OF THE CITY COUNCIL OF SPRINGVILLE CITY, UTAH
COUNTY, UTAH

/s/ Jo Evans
City Recorder

Published in the Springville Herald.

Publication Dates: February 13, 20, 27 and March 6, 2002

**SPRING POINTE PROJECT
(AS SURVEYED)**

[Tax ID# and Legal Description of Property to be Assessed in Zone IV]

NORTH PARCEL - Parcel # 23-23-63

Commencing North 1195.58 feet and East 519.70 feet from the Southwest corner of Section 30, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence North 20 Deg. 55' 28" East 610.97 feet; thence South 89 Deg. 37' 33" East 561.02 feet; thence North 171.95 feet; thence South 88 Deg. 36' 53" East 517.86 feet; thence North 0 Deg. 15' 40" East 20.38 feet; thence South 89 Deg. 36' 26" East 446.65 feet; thence South 0 Deg. 23' 33" West 28.10 feet; thence North 88 Deg. 37' 00" West 228.62 feet; thence South 0 Deg. 15' 41" West 200.02 feet; thence South 88 Deg. 37' 00" East 227.95 feet; thence South 0 Deg. 20' 36" West 370.68 feet; thence South 89 Deg. 46' 11" West 60.06 feet; thence South 0 Deg. 22' 07" West 24.00 feet; thence North 89 Deg. 46' 11" East 60.06 feet; thence South 0 Deg. 22' 35" West 4.57 feet; thence North 89 Deg. 13' 01" West 1323.48 feet; thence South 0 Deg. 21' 00" West 129.50 feet; thence South 89 Deg. 33' 00" West 32.73 feet; thence North 0 Deg. 29' 42" West 5.30 feet; thence South 88 Deg. 29' 40" West 382.67 feet to the point of beginning. Area= 20.12 acres.

SOUTH PARCEL - Parcel # 23-23-64

Commencing South 324.26 feet and West 165.27 feet from the Southwest corner of Section 30, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence North 0 Deg. 17' 46" East 1464.48 feet; thence North 89 Deg. 29' 33" East 666.10 feet; thence North 89 Deg. 43' 56" East 394.37 feet; thence North 0 Deg. 29' 42" West 52.39 feet; thence North 89 Deg. 33' 00" East 32.73 feet; thence North 0 Deg. 21' 00" East 129.50 feet; thence South 89 Deg. 13' 01" East 1323.48 feet; thence South 0 Deg. 22' 35" West 1280.53 feet; thence North 89 Deg. 16' 00" West 59.89 feet; thence South 0 Deg. 22' 07" West 14.12 feet; thence North 89 Deg. 14' 40" West 283.99 feet; thence North 89 Deg. 12' 48" West 546.39 feet; thence North 89 Deg. 16' 58" West 224.83 feet; thence North 89 Deg. 27' 31" West 223.27 feet; thence South 0 Deg. 38' 03" West 346.85 feet; thence South 89 Deg. 22' 26" West 1073.90 feet to the point of beginning. Area= 75.89 acres.

EXHIBIT "A"

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

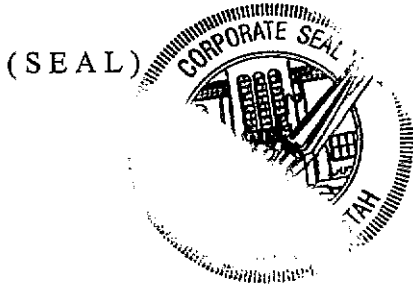
I, Jo Evans, the undersigned City Recorder of Springville City, Utah County, Utah (the "City"), do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-6(2), Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the June 18, 2002, public meeting held by the City as follows:

(c) By causing a Notice, in the form attached hereto as Schedule "A", to be posted at the City's principal offices on June 13, 2002, 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

(d) By causing a copy of such Notice, in the form attached hereto as Schedule "A", to be delivered to the Springville Herald on June 13, 2002, at least twenty-four (24) hours prior to the convening of the meeting.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 18th day of June, 2002.

Jo Evans
City Recorder



STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

I, Jo Evans, the duly appointed, qualified and acting City Recorder of Springville City, Utah County, Utah, do hereby certify as follows:

That the foregoing pages constitute a full, true and correct copy of the entire record of the proceedings of the City Council of Springville City, Utah County, Utah, at its regular meeting held on Tuesday, June 18, 2002, insofar as said proceedings relate to the creation of Special Improvement District No. 29 as the same appears of record in my office. I personally attended said meeting and the proceedings were in fact held as specified in said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Municipality this 18th day of June, 2002.

Jo Evans

City Recorder

