

SUPPLEMENTAL ORDINANCE NO. O 04-2003

A SUPPLEMENTAL ORDINANCE OF THE CITY COUNCIL OF EAGLE MOUNTAIN CITY, UTAH, SUPPLEMENTING ASSESSMENT ORDINANCE NO. 99-07 ADOPTED ON MAY 10, 1999, WHICH LEVIED AN ASSESSMENT WITH RESPECT TO EAGLE MOUNTAIN CITY, UTAH SPECIAL IMPROVEMENT DISTRICT NO. 98-1 (THE "DISTRICT") FOR THE PURPOSE OF ADDING ADDITIONAL PROPERTIES TO BE ASSESSED WITHIN THE DISTRICT AND RELATED MATTERS.

ENT 58257:2003 PG 1 of 4
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2003 Apr 16 1:16 pm FEE 0.00 BY SFS
RECORDED FOR EAGLE MOUNTAIN CITY

WHEREAS, on June 30, 1998, the City Council adopted a Notice of Intention to create the Eagle Mountain, Utah Special Improvement District No. 98-1 (the "District"), which authorized the construction of certain improvements to be made within the District (the "Improvements") and payment of the costs of the Improvements within the District by levying a special assessment against the property owners benefited by the Improvements. After holding a public hearing on August 11, 1998, the City Council adopted Resolution No. 15-98 (the "Creating Resolution") which created the District. Attached to the Creating Resolution was a list of properties proposed to be assessed within the District described by legal description and tax identification number; and

WHEREAS, the City Council then authorized the construction and installation of said Improvements and on May 10, 1999, adopted Assessment Ordinance No. 99-07 (the "Assessment Ordinance") which levied an assessment on those properties described in the Creating Resolution to pay the cost of constructing and installing said Improvements and related costs; and

WHEREAS, on May 4, 1999, the City Council adopted a bond resolution which authorized the issuance and sale of the City's Special Assessment Bonds, Series 1999 in the total aggregate amount of \$12,105,000 (the "Bonds") for the purpose of financing the costs of constructing and installing the Improvements. The Bonds are secured by a pledge of the assessments levied by the City pursuant to the Assessment Ordinance; and

WHEREAS, by Acknowledgment Waiver and Consent, a copy of which is attached hereto as Exhibit "B", the owner of the property described within said Acknowledgment Waiver and Consent (the "Property") acknowledges that the Property is within the boundaries of the District, was not originally assessed because said property was at the time owned by the State of Utah, is benefited by the Improvements within the District and therefore, should be assessed for its part in the costs of the Improvements; and

WHEREAS, the City Council hereby finds and determines that the Property is within the District, is benefited by the Improvements and should therefore be assessed for the cost of said Improvements in the same manner as the other assessed property within the District:

NOW THEREFORE, BE IT ORDAINED by the City Council (the "City Council") of Eagle Mountain City, Utah (the "City"), as follows:

Section 1. The Assessment Ordinance is hereby supplemented by adding to the assessment list incorporated therein by reference, the following described property and assessment amount assessed against said property.

Township 5 South, Range 1 West, SLB&M

Section 29: Within, more particularly described as follows:

Beginning at a point which is South 1221.03 feet and East 1209.74 feet from the West quarter corner of Section 29, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 02 degrees 43'26" East 232.94 feet; thence South 89 degrees 22'34" East 2741.33 feet; thence South 00 degrees 47'19" West 1670.09 feet; thence South 01 degree 06'47" West 668.62 feet; thence West 964.50 feet; thence North 08 degrees 19'32" East 188.28 feet; thence North 21 degrees 20'13" West 307.90 feet; thence North 75 degrees 37'07" West 360.84 feet; thence North 50 degrees 33'36" West 359.75 feet; thence North 87 degrees 55'48" West 372.18 feet; thence North 68 degrees 11'55" West 217.19 feet; thence North 49 degrees 57'01" West 403.93 feet; thence North 27 degrees 19'57" West 448.95 feet; thence North 01 degree 06'45" East 461.65 feet; thence North 43 degrees 04'04" East 136.29 feet; thence North 59 degrees 44'37" West 62.25 feet to the point of the beginning.

Containing 116.4011 acres, more or less

Tax Identification No.: 58:040:0206

Assessment Amount: \$674,677.53

Section 2. The City Council reaffirms the Assessment Ordinance as modified.

Section 3. The officials of the Issuer are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this Supplemental Ordinance.

Section 4. All ordinances or parts thereof in conflict with this Supplemental Ordinance are hereby repealed.

Section 5. Immediately after its adoption, this Supplemental Ordinance shall be signed by the Mayor and Deputy Recorder and shall be recorded in the ordinance book kept for that purpose. This Supplemental Ordinance shall be published once in the New Utah News, a newspaper having general circulation within the boundaries of the Issuer, and shall take effect immediately upon its passage and approval and publication as required by law.

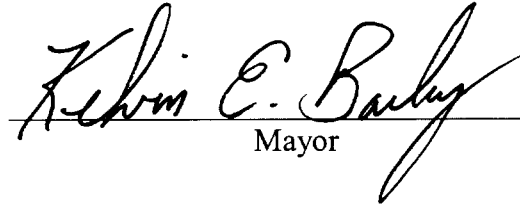
Councilmember Brigham Morgan seconded the motion to adopt the foregoing resolution. The motion and resolution were unanimously adopted on the following recorded vote:

Those voting AYE:	Brigham Morgan	Council Member
	Greg Kehl	Council Member
	Diane Jacob	Council Member
	Mark Madsen	Council Member
	Linn Strouse	Council Member

Those voting NAY: None

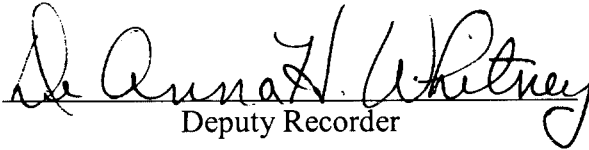
PASSED AND APPROVED by the City Council of the Issuer this 15th day of April, 2003.

After the conduct of other business not pertinent to the above, the meeting was, on motion duly made and seconded, adjourned.



Mayor

ATTEST:



Deputy Recorder

