

RESOLUTION NO. R 07-2003

A RESOLUTION OF THE CITY COUNCIL OF EAGLE MOUNTAIN CITY, UTAH, AMENDING RESOLUTION NO. 15-98 ADOPTED ON AUGUST 11, 1998, WHICH CREATED THE EAGLE MOUNTAIN, UTAH SPECIAL IMPROVEMENT DISTRICT NO. 98-1 (THE "DISTRICT") TO ADD ADDITIONAL PROPERTIES WITHIN THE DISTRICT TO THE LIST OF PROPERTIES TO BE ASSESSED WITH THE DISTRICT AND RELATED MATTERS.

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 RESOLVED by the City Council (the "City Council") of Eagle Mountain City, Utah (the "City"), as follows:

Section 1. The Creating Resolution is hereby amended by adding the following described property to the list of properties to be assessed within the District:

Township 5 South, Range 1 West, SLB&M (Tax Identification Number: 58:040:0206)

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

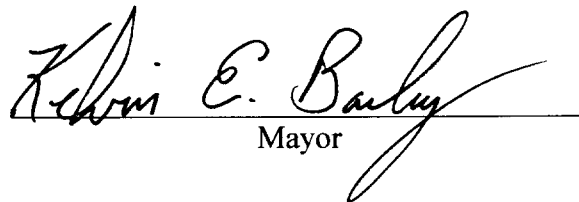
Section 2. The City Council reaffirms the Creating Resolution as modified in Section 1 above.

Council Member Linn Strouse 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

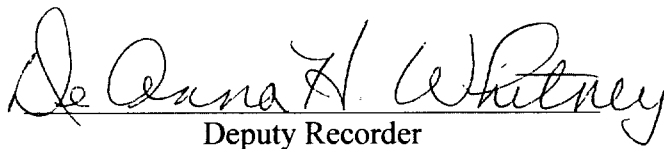
Those voting NAY: None

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

