

Spanish Fork, Utah

April 17, 2007

The City Council (the "Council") of Spanish Fork City, Utah (the "Issuer"), met in regular public session at the regular meeting place of the Council in Spanish Fork, Utah, on April 17, 2007, at the hour of 6:00 p.m., with the following members of the Council being present:

Matt D. Barber	Mayor Pro-Tem
Steve Leifson	Councilmember
Chris C. Wadsworth	Councilmember

Also present:

David A. Oyler	City Manager
Kent R. Clark	City Recorder/Finance Director
S. Junior Baker	City Attorney

Absent:

Joe Thomas	Mayor
G. Wayne Andersen	Councilmember
Seth V. Sorensen	Councilmember

After 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 Council a Certificate of Compliance with Open Meeting Law with respect to this April 17, 2007, meeting, a copy of which is attached hereto as Exhibit A.

In addition, it was then noted that this April 17, 2007 meeting was called for the purpose, among other things, of considering competitive bids received for the purchase of the City's Sales Tax Revenue Bonds, Series 2007, and authorizing the sale of said Bonds.

The Council was then advised that, pursuant to public notice, electronic bids had been received on the date hereof. Prior to the meeting of the Council, the bids were examined to determine compliance with the Official Notice of Bond Sale.

The qualifying bids are described in Exhibit B attached hereto.

After due deliberation, it was determined that the bid of Harris N.A. was the best and most advantageous bid submitted for the purchase of said Bonds, whereupon the following Resolution was considered, fully discussed and, pursuant to motion made by Councilmember Steve Leifson and seconded by Councilmember Chris C. Wadsworth, was adopted by the following vote:

AYE:           Matt D. Barber  
                  Steve Leifson  
                  Chris C. Wadsworth

NAY:           None

RESOLUTION NO. 07-07

A RESOLUTION OF THE CITY COUNCIL OF SPANISH FORK CITY, UTAH (THE "ISSUER") FINALIZING THE TERMS AND CONDITIONS OF THE ISSUANCE AND SALE BY THE ISSUER OF ITS SALES TAX REVENUE BONDS, SERIES 2007 (THE "SERIES 2007 BONDS"), IN THE AGGREGATE PRINCIPAL AMOUNT OF \$22,000,000; AWARDING AND CONFIRMING THE SALE OF SAID SERIES 2007 BONDS; AUTHORIZING THE EXECUTION BY THE ISSUER OF A GENERAL INDENTURE AND A FIRST SUPPLEMENTAL INDENTURE OF TRUST AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING AND APPROVING AN OFFICIAL STATEMENT; RATIFYING AND APPROVING THE USE OF AN OFFICIAL NOTICE OF BOND SALE AND A PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED BY THIS RESOLUTION; PROVIDING A SEVERABILITY CLAUSE; REPEALING RESOLUTIONS AND ORDERS IN CONFLICT; PROVIDING AN EFFECTIVE DATE; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), Spanish Fork City, Utah (the "Issuer"), has authority to issue bonds for the municipal purposes set forth therein; and

WHEREAS, the Issuer desires to (i) finance the acquisition and construction of a new public safety and district court building and related land, equipment and improvements and park and related public infrastructure improvements (the "Series 2007 Project") and (ii) pay costs of issuance associated with said financing; and

WHEREAS, in order to accomplish the purposes set forth in the preceding recital, the Issuer desires to issue its Sales Tax Revenue Bonds, Series 2007 (the "Series 2007 Bonds") in the aggregate principal amount of \$22,000,000, pursuant to this Resolution, a General Indenture of Trust dated as of April 1, 2007 (the "General Indenture"), and a First Supplemental Indenture of Trust dated as of April 1, 2007 (the "First Supplemental Indenture" and collectively with the General Indenture, the "Indenture"), each between the Issuer and Zions First National Bank, as trustee (the "Trustee"), in substantially the forms presented to the meeting at which this Resolution was adopted and which are attached hereto as Exhibit C; and

WHEREAS, by Resolutions adopted February 6, 2007 and March 6, 2007 (collectively, the "Parameters Resolutions"), the City Council of Spanish Fork City, Utah (the "Council") approved the issuance of the Series 2007 Bonds, established parameters therefore and directed the publication of a "Notice of Public Hearing and Bonds to be Issued" and an "Amended Notice of Public Hearing and Bonds to be Issued"; and

WHEREAS, pursuant to the Parameters Resolutions and provisions of the Act, a public hearing (the "Hearing") with respect to the issuance of the Series 2007 Bonds, in the principal amount of not to exceed \$22,000,000 was held on March 20, 2007, following an "Amended Notice of Public Hearing and Bonds to be Issued" published twice, the first publication being not less than fourteen (14) days prior to the hearing in the Spanish Fork Press, a newspaper of general circulation in the City; and

WHEREAS, pursuant to the direction contained in the Parameters Resolutions, the Issuer has distributed a Preliminary Official Statement dated April 3, 2007 (the "Preliminary Official Statement") and an Official Notice of Bond Sale dated April 3, 2007 (the "Notice of Bond Sale") with respect to the Series 2007 Bonds; and

WHEREAS, the Council desires to ratify the use and distribution of the Preliminary Official Statement and the Notice of Bond Sale, copies of which are attached hereto as Exhibits D and F, respectively; and

WHEREAS, the Council desires to approve a Final Official Statement with respect to the Series 2007 Bonds and other documents relating thereto; and

WHEREAS, competitive bids have been received for the purchase by public sale of the Series 2007 Bonds in accordance with the Notice of Bond Sale; and

WHEREAS, the Council has determined that of the qualifying bids received pursuant to the Notice of Bond Sale and described in Exhibit B hereto, the bid of Harris N.A. (the "Purchaser") is the best and most advantageous bid for the purchase of the Series 2007 Bonds; and

WHEREAS, in the opinion of the Council, it is in the best interest of the Issuer that said bid be accepted and the sale of the Bonds to the Purchaser be confirmed; and

WHEREAS, the Issuer desires to sell the Series 2007 Bonds to the Purchaser upon the terms set forth in the Notice of Bond Sale and the bid of the Purchaser; and

WHEREAS, the Series 2007 Bonds shall be payable solely from the Revenues and other moneys pledged therefor in the Indenture, and shall not constitute or give rise to a general obligation or liability of the Issuer or constitute a charge against its general credit or ad valorem taxing powers:

NOW THEREFORE, IT IS HEREBY RESOLVED by the City Council of Spanish Fork City, Utah, as follows:

Section 1. The terms defined or described in the recitals hereto shall have the same meanings when used in the body of this Resolution.

Section 2. All actions heretofore taken (not inconsistent with the provisions of this Resolution), by the Issuer and by the officers of the Issuer directed toward the issuance and sale of the Series 2007 Bonds, are hereby ratified, approved and confirmed.

Section 3. The General and First Supplemental Indentures (in substantially the forms attached hereto as Exhibit C) are in all respects hereby authorized and approved, and the Mayor of the Issuer (the "Mayor") and City Recorder (the "City Recorder") are hereby authorized and directed to execute and deliver the same on behalf of the Issuer.

Section 4. For the purpose of (i) financing the Series 2007 Project and (ii) paying costs of issuance associated with the Series 2007 Bonds, the Issuer hereby authorizes the issuance of the Series 2007 Bonds which shall be designated "Sales Tax Revenue Bonds, Series 2007".

Section 5. The Issuer hereby authorizes the issuance of the Series 2007 Bonds in the aggregate principal amount of \$22,000,000. The Series 2007 Bonds shall bear interest, shall be dated, shall be issued as fully registered Bonds, shall mature on the dates and in the amounts and be subject to redemption, all as provided in the Indenture.

Section 6. The form, terms and provisions of the Series 2007 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 City Recorder are hereby authorized and directed to execute and seal the Series 2007 Bonds and to deliver said Bonds to the Trustee for authentication. The signatures of the Mayor and the City Recorder may be by facsimile or manual execution.

Section 7. The 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 2007 Bonds in accordance with the provisions of the Indenture.

Section 8. The Issuer hereby ratifies and reaffirms the utilization of the Preliminary Official Statement in the form attached hereto as Exhibit D and the Notice of Bond Sale in the form attached hereto as Exhibit F in the marketing of the Series 2007 Bonds and hereby approves the final Official Statement in substantially the form attached hereto as Exhibit E. The Mayor is hereby authorized to execute the final Official Statement evidencing its approval by the Issuer.

Section 9. The bid of the Purchaser for the purchase of the Series 2007 Bonds is hereby accepted, and the Series 2007 Bonds shall be sold to the Purchaser in accordance with the terms of the Notice of Bond Sale and the bid of the Purchaser presented to the Issuer. The bid of the Purchaser offers to purchase the Bonds at a price of \$22,250,027.50 (being the par amount thereof, plus a net reoffering premium of \$340,447.50, and less a Purchaser's discount of \$90,420.00). It is hereby found, determined and declared, after public advertisement for bids for the purchase of said Bonds, that said bid is the best and most advantageous bid received and that the Series 2007 Bonds, when issued at the interest rates stated in the bid, will bear interest at the lowest rate now obtainable. The Series 2007 Bonds shall be delivered to the Purchaser following the adoption of this Resolution, pursuant to due payment therefor in accordance with the terms of sale.

Section 10. Upon their issuance, the Series 2007 Bonds will constitute special limited obligations of the Issuer payable solely from and to the extent of the sources set forth in the Series 2007 Bonds and the Indenture. No provision of this Resolution, the Indenture, the Series 2007 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 ad valorem taxing powers.

Section 11. The 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 12. After the Series 2007 Bonds are delivered by the Trustee to the 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 2007 Bonds are deemed to have been duly discharged in accordance with the terms and provisions of the Indenture.

Section 13. The forms of General Indenture, First Supplemental Indenture and Official Statement and the other documents authorized and approved hereby are authorized and approved with such additions, modifications, deletions and changes thereto as may be deemed necessary or appropriate and approved by the Mayor, whose execution thereof on behalf of the Issuer shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and changes incorporated therein.

Section 14. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement, a copy of which is attached to the Official Statement. In the event the Issuer fails to comply with the Continuing Disclosure Agreement, any Bondholder may take the remedial actions set forth therein.

Section 15. In accordance with the provisions of the Act and the Parameters Resolutions, an "Amended Notice of Public Hearing and Bonds to be Issued" was published twice (on March 1 and March 8, 2007), the first publication being not less than fourteen (14) days prior to the Hearing, in the Spanish Fork Press, a newspaper having general circulation in the Issuer, and has caused a copy of the Resolution (and all exhibits thereto) to be kept on file in the office of the City Recorder for public examination during regular business hours at least thirty (30) days from and after the date of publication thereof.

Section 16. It is hereby declared that all parts of this Resolution are severable, and if any section, clause or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, clause

or provision shall not affect the remaining sections, clauses or provisions of this Resolution.

Section 17. All resolutions, orders and regulations or parts thereof heretofore adopted or passed which are in conflict herewith are, to the extent of such conflict, hereby repealed. This repealer shall not be construed so as to revive any resolution, order, regulation or part thereof heretofore repealed.

Section 18. This Resolution shall take effect immediately upon its approval and adoption.

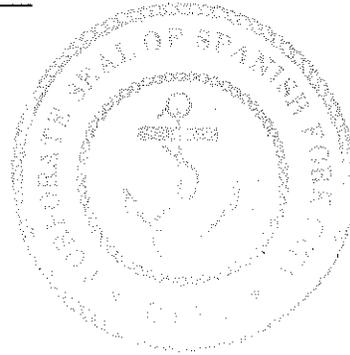
PASSED, APPROVED AND ADOPTED this 17th day of April, 2007.

(SEAL)

  
\_\_\_\_\_  
Mayor

ATTEST:

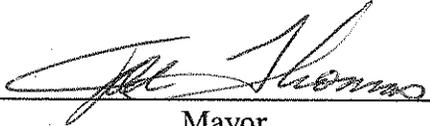
  
\_\_\_\_\_  
City Recorder



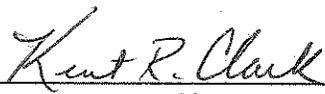
(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

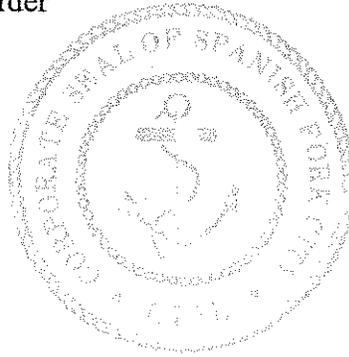
Upon the conclusion of all business on the Agenda, the meeting was adjourned.

(SEAL)

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Recorder



STATE OF UTAH            )  
                                  : ss.  
COUNTY OF UTAH        )

I, Kent R. Clark, the duly appointed and qualified City Recorder of Spanish Fork City, Utah (the "Issuer") do hereby certify according to the records of the Issuer's City Council (the "Council") in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the Council held on April 17, 2007, including a resolution (the "Resolution") adopted at said meeting and that 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 April 17, 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said City, this 17th day of April, 2007.

*Kent R. Clark*  
City Recorder

(SEAL)

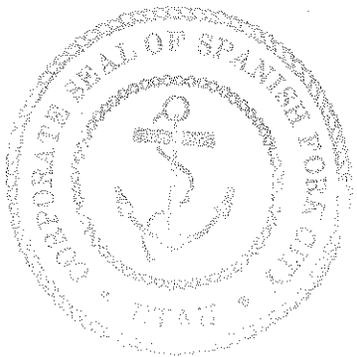


EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH  
OPEN MEETING LAW

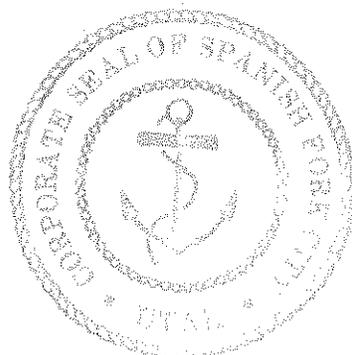
I, Kent R. Clark, the undersigned City Recorder of Spanish Fork City, Utah (the "Issuer"), do hereby certify, according to the records of the Issuer in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the April 17, 2007, public meeting held by the Issuer as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the principal offices of the City on April 13, 2007, 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 delivered to the Provo Daily Herald, the Spanish Fork Press and the Spanish Fork News on April 13, 2007, at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2007 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the City Council of the City to be held during the year, by causing said Notice to be posted in January 2007 at the principal office of the City Council and by causing a copy of said Notice to be provided to at least one newspaper of general circulation within the geographic jurisdiction of the City in January, 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this 17th day of April, 2007.



(SEAL)

*Kent R. Clark*

City Recorder

SCHEDULE 1

NOTICE OF MEETING



## CITY COUNCIL MEETING

PUBLIC NOTICE is hereby given that the City Council of Spanish Fork, Utah, will hold a regular public meeting in the Council Chambers in the City Office Building, 40 South Main Street, Spanish Fork, Utah, commencing at 6:00 p.m. on April 17, 2007.

### AGENDA ITEMS:

#### 1. CALL TO ORDER, PLEDGE, OPENING CEREMONY, RECOGNITIONS:

- a. Pledge

#### 2. PUBLIC COMMENTS:

Please note: In order to be considerate of everyone attending the meeting and to more closely follow the published agenda times, public comment will be limited to three minutes per person. A spokesperson who has been asked by a group to summarize their concerns will be allowed five minutes to speak. Comments which cannot be made within these limits should be submitted in writing. The Mayor or Council may restrict the comments beyond these guidelines.

#### 3. COUNCIL COMMENTS:

#### 4. PUBLIC HEARINGS: 6:00 p.m.

- a. Abandonment of Hatfield Subdivision
- b. Vacation of 560 East Street
- c. Old Mill Estates General Plan Amendment and Zone Change – 1503 Mill Road
- d. Public Facilities Zone – Citywide

#### 5. CONSENT ITEMS:

These items are considered by the City Council to be routine and will be enacted by a single motion. If discussion is desired on any particular consent item, that item may be removed from the consent agenda and considered separately.

- a. Minutes of Spanish Fork City Council Meeting – March 20, 2007
- b. Exchange Agreement with Skye Properties

#### 6. NEW BUSINESS:

- a. UDOT/UTA I-15 Project Update – Merrell Jolley
- b. Declaration of Surplus Property (2550 East Hwy 6) (300 North 100 East)
- c. Consideration for adoption of a resolution of the City Council of Spanish Fork city, Utah (“the issuer”) finalizing the terms and conditions of the issuance and sale by the Issuer of this Sales Tax Revenue Bonds, Series 2007, in the aggregate principal amount of approximately \$22,000,000; and related matters.
- d. Preliminary Plat Re-approval of East Meadows Plat B
- e. Annexation Acceptance – W. Jones Annexation
- f. Annexation Acceptance - Envision Annexation
- g. Annexation Acceptance - CW Annexation

#### 7. OTHER BUSINESS:

- a. Executive Session If Needed – To be Announced in the Motion

### ADJOURN:

Notice is hereby given that:

- In the event of an absence of a quorum, agenda items will be continued to the next regularly scheduled meeting.
- By motion of the Spanish Fork City Council, pursuant to Title 52, Chapter 4 of the Utah Code, the City Council may vote to hold a closed executive meeting for any of the purposes identified in that Chapter.

SPANISH FORK CITY does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in the employment or the provision of services. The public is invited to participate in all Spanish Fork City Council Meetings located at 40 South Main St. If you need special accommodation to participate in the meeting, please contact the City Manager's Office at 798-5000.

SCHEDULE 2

NOTICE OF 2007 ANNUAL MEETING SCHEDULE

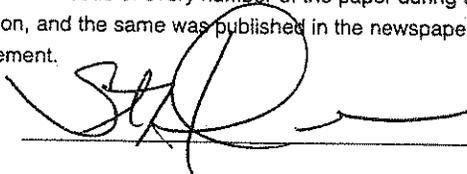
# PROOF OF PUBLICATION

STATE OF UTAH,)  
ss.  
COUNTY OF UTAH,)

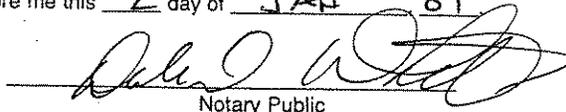
I, STEVE HARDMAN being first duly sworn,  
depose and say that I am the EDITOR of the Spanish Fork  
News, a weekly newspaper published once each week at Spanish Fork, Utah,  
that the notice attached hereto and which is a

2007 MEETING SCHEDULE

was published in said newspaper for 1 consecutive issue(s), the first  
publication having been made on the 29 day of DEC, 2006  
and the last on the 29 day of DEC, 2006, that said notice was  
published in the regular and entire issue of every number of the paper during the  
period and times of publication, and the same was published in the newspaper  
proper and not in any supplement.

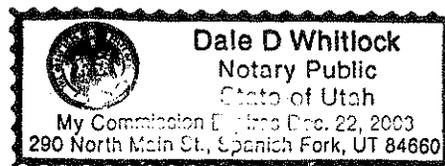


Subscribed and sworn to before me this 2 day of JAN 07



Notary Public

My commission expires: 22 DEC 08.



## SF MEETING SCHEDULE 2007

The City of Spanish Fork will hold their City Council Meetings on the following days. Each meeting begins at 6 p.m. on the First and Third <b>TUESDAY</b> of each month. Address: 40 South Main Street, Spanish Fork.	May 1, 15 June 5, 19 July 3, 17 August 7, 21 Sept. 4, 18 Oct. 2, 16 Nov. 6, 20 Dec. 4, 18	2006 contact the Finance Director's Office. The public is invited to participate in all Spanish Fork City Council Meetings. If you need special accommodation to participate in the meeting, please contact the City Manager's Office, 798
<b>2007</b> January 2, 16 February 6, 20 March 6, 20 April 3, 17	Spanish Fork City will make available for interested citizens to review copies of the audit report for Fiscal Year	5000. Published in The Spanish Fork News Dec 29, 2006.

EXHIBIT B  
QUALIFYING BIDS

10:30:03 a.m. MDST

Upcoming Calendar

Overview

Compare

Summary

### Bid Results

## Spanish Fork City \$22,000,000 Sales Tax Revenue Bonds, Series 2007

The following bids were submitted using **PARITY**<sup>®</sup> and displayed ranked by lowest TIC.  
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input checked="" type="checkbox"/> Reoffering	Harris N.A.	4.337494
<input type="checkbox"/>	Piper Jaffray	4.353070
<input type="checkbox"/>	Prager, Sealy & Co., LLC	4.354261
<input type="checkbox"/>	Morgan Stanley	4.356643
<input type="checkbox"/>	LaSalle Financial Services, Inc.	4.356870
<input type="checkbox"/>	Merrill Lynch & Co.	4.375211
<input type="checkbox"/>	BB&T Capital Markets	4.378061
<input type="checkbox"/>	UBS Securities LLC	4.403002

\*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields..

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[Upcoming Calendar](#)**Future Submit Screen****Spanish Fork City  
\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

The following bidders intend to submit bids on this issue:

Bidder	Contact	Telephone
LaSalle Financial Services, Inc.	charles massaro	212-409-7007
LaSalle Financial Services, Inc.	JUDY SEIDEL	312-904-8425
BB&T Capital Markets	Mark Cantrell	704-954-1504
Harris N.A.	Chris Hall	312-461-2861
Merrill Lynch & Co.	Paul Kuhns	212-449-5081
Morgan Stanley	MICHAEL COCHRANE	415-693-6393
UBS Securities LLC	Michael Azzinaro	212-713-2880
Prager, Sealy & Co., LLC	Julius Caccopola	212-661-6600
Piper Jaffray	Steve Cavalier	612-303-6666

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Upcoming Calendar Overview Result Excel

Harris N.A. - Chicago , IL's Bid



**Spanish Fork City  
\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,250,455.25, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	4.0000
04/15/2010	800M	4.0000
04/15/2011	850M	4.0000
04/15/2012	875M	4.0000
04/15/2013	900M	4.0000
04/15/2014	950M	4.0000
04/15/2015	975M	4.0000
04/15/2016	1,025M	4.0000
04/15/2017	1,075M	4.0000
04/15/2018	1,125M	4.2500
04/15/2019	1,175M	4.2500
04/15/2020	1,225M	4.5000
04/15/2021	1,300M	4.5000
04/15/2022	1,325M	4.5000
04/15/2023	1,400M	4.5000
04/15/2024		
04/15/2025		
04/15/2026		
04/15/2027	6,225M	4.7500

Total Interest Cost: \$12,083,331.77  
 Premium: \$250,455.25  
 Net Interest Cost: \$11,832,876.52  
 TIC: 4.337494  
 Time Last Bid Received On: 04/17/2007 9:28:17 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Harris N.A., Chicago , IL  
 Contact: Chris Hall  
 Title: Director  
 Telephone: 312-461-2861  
 Fax:

Issuer Name: Spanish Fork City

Company Name: \_\_\_\_\_

Result

## Harris N.A.'s Reoffering Scale



**Spanish Fork City**  
**\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Call Date
04/15/2009	775M	4.0000	3.6600	100.639	
04/15/2010	800M	4.0000	3.6800	100.891	
04/15/2011	850M	4.0000	3.7100	101.060	
04/15/2012	875M	4.0000	3.7400	101.168	
04/15/2013	900M	4.0000	3.7900	101.111	
04/15/2014	950M	4.0000	3.8400	100.969	
04/15/2015	975M	4.0000	3.8900	100.746	
04/15/2016	1,025M	4.0000	3.9400	100.448	
04/15/2017	1,075M	4.0000	4.0000	100.000	
04/15/2018	1,125M	4.2500	4.0700	101.520	10/15/2017
04/15/2019	1,175M	4.2500	4.1400	100.925	10/15/2017
04/15/2020	1,225M	4.5000	4.1900	102.604	10/15/2017
04/15/2021	1,300M	4.5000	4.2400	102.178	10/15/2017
04/15/2022	1,325M	4.5000	4.2900	101.754	10/15/2017
04/15/2023	1,400M	4.5000	4.3500	101.249	10/15/2017
04/15/2024					
04/15/2025					
04/15/2026					
04/15/2027	6,225M	4.7500	4.4600	102.403	10/15/2017

**Accrued Interest: \$0.00**

**Gross Production: \$22,340,875.25**

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Upcoming Calendar Overview Result Excel

**Piper Jaffray - Minneapolis , MN's Bid**



**Spanish Fork City  
\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,460,978.51, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	4.0000
04/15/2010	800M	4.2500
04/15/2011	850M	4.2500
04/15/2012	875M	4.0000
04/15/2013	900M	4.0000
04/15/2014	950M	4.0000
04/15/2015	975M	4.0000
04/15/2016	1,025M	4.0000
04/15/2017	1,075M	4.0000
04/15/2018	1,125M	4.0000
04/15/2019	1,175M	4.1250
04/15/2020	1,225M	5.0000
04/15/2021	1,300M	4.2500
04/15/2022	1,325M	4.2500
04/15/2023	1,400M	5.0000
04/15/2024	1,450M	5.0000
04/15/2025	1,525M	5.0000
04/15/2026		
04/15/2027	3,250M	5.0000

Total Interest Cost: \$12,433,848.00  
 Premium: \$460,978.51  
 Net Interest Cost: \$11,972,869.49  
 TIC: 4.353070  
 Time Last Bid Received On: 04/17/2007 9:29:55 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Piper Jaffray, Minneapolis , MN  
 Contact: Steve Cavalier  
 Title: Managing Director  
 Telephone: 612-303-6666  
 Fax: 612-303-1326

Issuer Name: Spanish Fork City

Company Name: \_\_\_\_\_

Upcoming Calendar Overview Result Excel

**Prager, Sealy & Co., LLC - New York , NY's Bid**  
**Spanish Fork City**  
**\$22,000,000 Sales Tax Revenue Bonds, Series 2007**



For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,396,457.71, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	5.0000
04/15/2010	800M	5.0000
04/15/2011	850M	5.0000
04/15/2012	875M	5.0000
04/15/2013	900M	5.0000
04/15/2014	950M	5.0000
04/15/2015	975M	5.0000
04/15/2016	1,025M	5.0000
04/15/2017	1,075M	5.0000
04/15/2018	1,125M	4.0000
04/15/2019	1,175M	4.0000
04/15/2020	1,225M	5.0000
04/15/2021	1,300M	5.0000
04/15/2022	1,325M	4.3750
04/15/2023	1,400M	4.3750
04/15/2024	1,450M	4.3750
04/15/2025	1,525M	4.3750
04/15/2026	1,575M	4.3750
04/15/2027	1,675M	4.3750

Total Interest Cost: \$12,215,300.87  
 Premium: \$396,457.71  
 Net Interest Cost: \$11,818,843.16  
 TIC: 4.354261  
 Time Last Bid Received On: 04/17/2007 9:27:53 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Prager, Sealy & Co., LLC, New York , NY  
 Contact: Julius Caccopola  
 Title: Vice President  
 Telephone: 212-661-6600  
 Fax: 212-661-2805

Issuer Name: Spanish Fork City

Company Name: \_\_\_\_\_

Upcoming Calendar Overview Result Excel

**Morgan Stanley - San Francisco , CA's Bid**  
**Spanish Fork City**  
**\$22,000,000 Sales Tax Revenue Bonds, Series 2007**



For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,022,000.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	5.0000
04/15/2010	800M	5.0000
04/15/2011	850M	5.0000
04/15/2012	875M	5.0000
04/15/2013	900M	4.0000
04/15/2014	950M	4.0000
04/15/2015	975M	4.0000
04/15/2016	1,025M	4.0000
04/15/2017	1,075M	4.0000
04/15/2018	1,125M	4.0000
04/15/2019	1,175M	4.0000
04/15/2020	1,225M	4.1000
04/15/2021	1,300M	4.2500
04/15/2022	1,325M	4.2500
04/15/2023	1,400M	4.2500
04/15/2024	1,450M	4.2500
04/15/2025		
04/15/2026		
04/15/2027	4,775M	4.7500

Total Interest Cost: \$11,796,102.85  
 Premium: \$22,000.00  
 Net Interest Cost: \$11,774,102.85  
 TIC: 4.356643  
 Time Last Bid Received On: 04/17/2007 9:29:37 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Morgan Stanley, San Francisco , CA  
 Contact: MICHAEL COCHRANE  
 Title: SVP MANAGER  
 Telephone: 415-693-6393  
 Fax: 415-788-3520

Issuer Name: Spanish Fork City Company Name: \_\_\_\_\_

Upcoming Calendar Overview Result Excel

**LaSalle Financial Services, Inc. - New York , NY's Bid**  
**Spanish Fork City**  
**\$22,000,000 Sales Tax Revenue Bonds, Series 2007**



For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,168,241.24, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	4.1250
04/15/2010	800M	4.1250
04/15/2011	850M	4.1250
04/15/2012	875M	4.1250
04/15/2013	900M	4.1250
04/15/2014	950M	4.1250
04/15/2015	975M	4.1250
04/15/2016	1,025M	5.0000
04/15/2017	1,075M	4.0000
04/15/2018	1,125M	4.0000
04/15/2019	1,175M	4.1250
04/15/2020	1,225M	4.1250
04/15/2021	1,300M	4.2500
04/15/2022	1,325M	4.2500
04/15/2023	1,400M	4.5000
04/15/2024		
04/15/2025	2,975M	4.7500
04/15/2026		
04/15/2027	3,250M	4.7500

Total Interest Cost: \$12,011,506.34  
 Premium: \$168,241.24  
 Net Interest Cost: \$11,843,265.10  
 TIC: 4.356870  
 Time Last Bid Received On: 04/17/2007 9:23:19 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: LaSalle Financial Services, Inc., New York , NY  
 Contact: charles massaro  
 Title: director  
 Telephone: 212-409-7007  
 Fax: 212-409-7705

Issuer Name: Spanish Fork City

Company Name: \_\_\_\_\_

Upcoming Calendar Overview Result Excel

**Merrill Lynch & Co. - New York , NY's Bid**



**Spanish Fork City  
\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,777,582.76, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	4.0000
04/15/2010	800M	4.0000
04/15/2011	850M	4.2500
04/15/2012	875M	4.2500
04/15/2013	900M	4.0000
04/15/2014	950M	4.0000
04/15/2015	975M	4.0000
04/15/2016	1,025M	5.0000
04/15/2017	1,075M	5.0000
04/15/2018	1,125M	4.0000
04/15/2019	1,175M	4.0000
04/15/2020	1,225M	5.0000
04/15/2021	1,300M	5.0000
04/15/2022	1,325M	5.0000
04/15/2023	1,400M	5.0000
04/15/2024	1,450M	5.0000
04/15/2025	1,525M	5.0000
04/15/2026	1,575M	5.0000
04/15/2027	1,675M	5.0000

Total Interest Cost: \$12,905,268.92  
 Premium: \$777,582.76  
 Net Interest Cost: \$12,127,686.16  
 TIC: 4.375211  
 Time Last Bid Received On:04/17/2007 9:29:52 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Merrill Lynch & Co., New York , NY  
 Contact: Paul Kuhns  
 Title: Managing Director  
 Telephone:212-449-5081  
 Fax: 212-449-3733

Issuer Name: Spanish Fork City

Company Name: \_\_\_\_\_

Upcoming Calendar Overview Result Excel

**BB&T Capital Markets - Charlotte , NC's Bid**



**Spanish Fork City  
\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,588,914.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	5.0000
04/15/2010	800M	4.2500
04/15/2011	850M	4.2500
04/15/2012	875M	4.2500
04/15/2013	900M	4.3750
04/15/2014	950M	4.3750
04/15/2015	975M	4.3750
04/15/2016	1,025M	5.0000
04/15/2017	1,075M	5.0000
04/15/2018	1,125M	5.0000
04/15/2019	1,175M	5.0000
04/15/2020	1,225M	5.0000
04/15/2021	1,300M	5.0000
04/15/2022	1,325M	5.0000
04/15/2023		
04/15/2024		
04/15/2025		
04/15/2026		
04/15/2027	7,625M	4.5000

Total Interest Cost: \$12,576,171.96  
 Premium: \$588,914.00  
 Net Interest Cost: \$11,987,257.96  
 TIC: 4.378061  
 Time Last Bid Received On: 04/17/2007 9:29:44 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BB&T Capital Markets, Charlotte , NC  
 Contact: Mark Cantrell  
 Title:  
 Telephone: 704-954-1504  
 Fax: 704-954-1550

Issuer Name: Spanish Fork City Company Name: \_\_\_\_\_

Upcoming Calendar Overview Result Excel

**UBS Securities LLC - New York , NY's Bid**



**Spanish Fork City  
\$22,000,000 Sales Tax Revenue Bonds, Series 2007**

For the aggregate principal amount of \$22,000,000.00, we will pay you \$22,038,042.25, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
04/15/2009	775M	4.0000
04/15/2010	800M	4.0000
04/15/2011	850M	4.0000
04/15/2012	875M	4.0000
04/15/2013	900M	4.0000
04/15/2014	950M	4.0000
04/15/2015	975M	4.0000
04/15/2016	1,025M	4.0000
04/15/2017	1,075M	4.0000
04/15/2018	1,125M	4.0000
04/15/2019	1,175M	4.0000
04/15/2020	1,225M	5.0000
04/15/2021	1,300M	4.2500
04/15/2022	1,325M	4.2500
04/15/2023	1,400M	4.3750
04/15/2024		
04/15/2025	2,975M	4.7500
04/15/2026		
04/15/2027	3,250M	4.7500

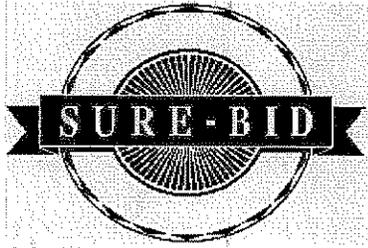
Total Interest Cost: \$11,973,824.31  
 Premium: \$38,042.25  
 Net Interest Cost: \$11,935,782.06  
 TIC: 4.403002  
 Time Last Bid Received On: 04/17/2007 9:29:34 MDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: UBS Securities LLC, New York , NY  
 Contact: Michael Azzinaro  
 Title: Director  
 Telephone: 212-713-2880  
 Fax: 212-969-7795

Issuer Name: Spanish Fork City

Company Name: \_\_\_\_\_



Sure-Bid Phone: 212-339-3423

Sure-Bid Fax: 212-339-3488

Sure-Bid Email: surebid@fsa.com

***Attachment I - Authorized Principals List***

DELIVER IMMEDIATELY TO :

Zions Bank Public Finance  
One South Main St.  
18th Flr.  
Salt Lake City, UT 84111

Eric Pehrson

Phone : (801) 844-7373      FAX : (801) 877-4484

For : Bond 107-0689  
Spanish Fork City, UT

\$22,000,000 Sales Tax Revenue Bonds, Series 2007  
Due: 4/15/09 - 2027

Date of Sale: 04/17/2007 11:30 am Eastern

Effective Date: 4/17/2007

Expiration Date: 4/20/2007

Good Faith Deposit Amount \$220,000

Premium Per Bidder \$195

**FINAL**

The following are the Authorized Principals for the above captioned Issue :

<b>Authorized Principals</b>	<b>Account #</b>	<b>Par Requested</b>	<b>Requested on</b>
Prager, Sealy & Co., LLC	219-32(NY)	\$22,000,000	04-17-2007
Piper Jaffray Inc.	145-23(MN)	\$22,000,000	04-17-2007
BB&T Capital Markets	106-46(VA)	\$22,000,000	04-16-2007
Zions Bank	209-44(UT)	\$22,000,000	04-13-2007
Morgan Stanley DW	134-05(CA)	\$22,000,000	04-13-2007
UBS Securities LLC	130-32(NY)	\$22,000,000	04-13-2007
Wells Fargo Brokerage Services, LLC	257-44(UT)	\$22,000,000	04-13-2007
LaSalle Financial Services, Inc.	176-13(IL)	\$22,000,000	04-13-2007
Merrill Lynch & Company	103-32(NY)	\$22,000,000	04-13-2007

EXHIBIT C

GENERAL AND FIRST SUPPLEMENTAL INDENTURES

(See Transcript Document No's. 5 and 6)

EXHIBIT D

PRELIMINARY OFFICIAL STATEMENT

(See Transcript Document No. 7)

EXHIBIT E

OFFICIAL STATEMENT

(See Transcript Document No. 8)

EXHIBIT F

OFFICIAL NOTICE OF BOND SALE

(See Transcript Document No. 7)