

A RESOLUTION OF SUMMIT COUNTY SERVICE AREA NO. 3

ESTABLISHING BOND FOR MOUNTAIN LIFE CHURCH

WHEREAS, Mountain Life Free Evangelical Church of Park City wishes to install a sewer pipeline within the road maintained and managed by Summit County Service Area #3 (the "Service Area"); and

WHEREAS, the Board of Trustees of Summit County Service Area #3 requires that Mountain Life Church provide a cash payment in the amount of \$50,000, which the Service Area will hold in escrow and return to Mountain Life Church pursuant to the terms of the improvements agreement executed by the Service Area and Mountain Life Church on September 17, 2018; and

WHEREAS, the Board of Trustees of Summit County Service Area #3 desires to open an account with Wells Fargo Bank for the sole purpose to hold the funds separately from the operating and investment funds of the Service Area; and

WHEREAS, the Board of Trustees of Summit County Service Area #3 will refund the bond once a replacement bond is obtained, or within a year after the conclusion of the project and upon acceptance of the road.

NOW, THEREFORE, be it RESOLVED by the Board of Trustees of the Summit County Service Area #3 that

1. An account with Wells Fargo Bank be opened, and
2. The amount of \$50,000 be deposited in this account as a cash bond for the sewer pipeline project.

ADOPTED AND PASSED this 17th day of September, 2018.

BOARD OF TRUSTEES OF SUMMIT COUNTY SERVICE AREA NO. 3.

By: 
 Suzanne Carpenter
 Title: Chairperson

ATTEST: 
 VINCENT PAO-BORJIGIN - VICE CHAIR
 For Larry Finch, Board Clerk

VOTING

Trustee Carpenter voting	<u>aye</u>
Trustee Finch voting	---
Trustee Galoostian voting	---
Trustee Keblish voting	<u>aye</u>
Trustee Montgomery voting	<u>aye</u>
Trustee Olson voting	<u>aye</u>
Trustee Pao-Borjigin voting	<u>aye</u>