

BD5817

Coalville, Utah

November 16, 1988

The Board of Directors (the "Board") of the Redevelopment Agency of Summit County, Utah (the "Agency"), met in a special meeting in Coalville, Utah, on Wednesday, the 16th day of November, 1988, at 11:00 a.m. There were present at said meeting the following members of the Board of Directors of the Agency:

James N. Soter	Chairman
Thomas R. Flinders	Director
Ronald R. Robinson	Director

Absent:

constituting all members thereof.

There were also present:

Stanley R. Strebel	Executive Director
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After the meeting had been duly called to order and the minutes of the preceding meeting had been read and approved, the Secretary presented to the Board a Certificate of Compliance with Open Meeting Law with respect to this November 16, 1988 meeting, a copy of which is attached hereto as Exhibit "B". Thereupon, the following resolution

was introduced, in written form, was fully discussed, and pursuant to motion made by Director Robinson, and seconded by Director Flinders, was adopted by the following vote:

Aye: Chairman Soter  
Director Flinders  
Director Robinson

Nay: None

The resolution was thereupon signed by the Chairman in open meeting and is as follows:

RESOLUTION NO. 88- 5

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF SUMMIT COUNTY, UTAH APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT SUPPLEMENTING THE SILVER CREEK COMMERCE CENTER AGREEMENT, BETWEEN THE REDEVELOPMENT AGENCY OF SUMMIT COUNTY, UTAH AND LUCAS WESTERN, INC., AND RELATED MATTERS.

WHEREAS, the Redevelopment Agency of Summit County, Utah (the "Agency") has been duly created pursuant to the Utah Neighborhood Development Act, Title 11, Chapter 19, Utah Code Annotated 1953, as amended (the "Act"); and

WHEREAS, in order to induce Lucas Western Inc., a Delaware corporation (the "Company") to locate a manufacturing facility (the "Project") in Summit County, Utah (the "County"), the County delivered to the Company a letter dated January 8, 1988 in which the County, among other things, agreed to take those actions which are within

its powers to create the Agency and that the Agency would agree to pay to the Company a percentage of certain taxes to be paid each year for 20 years with respect to the ten-acre site upon which the Project is to be built (the "Project Site") which may be allocated to the Agency under the provisions of the Act; and

WHEREAS, on June 8, 1988, the Agency, the Summit County Municipal Building Authority, Silver Creek Investors and the Company entered into the Silver Creek Commerce Center Agreement; and

WHEREAS, the Agency recognizes that the Company has received inducements from other communities, within and outside the State of Utah, to locate the Project in such communities, and that the location of the Project in the County will create employment within the County, will assist in the redevelopments of the Agency's project area and will otherwise be of significant benefit to the Agency and the County; and

WHEREAS, it is proposed that the Agency and the Company enter into an Agreement Supplementing Silver Creek Commerce Center Agreement (the "Agreement") attached hereto and made a part hereof as Exhibit "A" to provide for the reimbursement of a portion of the Company's capital expenditures with respect to the Project; and

WHEREAS, all obligations of the Agency under the Agreement are special limited obligations of the Agency,

secured by Incremental Taxes (as defined in the Agreement), and are payable solely from said Incremental Taxes; and

WHEREAS, the Agency has determined that approval and execution and delivery of the Agreement is in the best interest of the County and the Agency.

NOW, THEREFORE, the Redevelopment Agency of Summit County, Utah does hereby resolve as follows:

Section 1. The Board hereby authorizes and approves the Agreement in the form attached hereto as Exhibit "A".

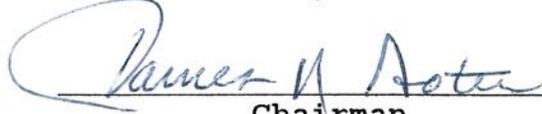
Section 2. The Chairman and Secretary are hereby authorized to execute the Agreement and to perform all other acts they may deem necessary or appropriate in order to implement and carry out the terms of the Agreement, authorized and approved herein.

Section 3. All resolutions of the Agency or parts thereof inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

Section 4. This resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED this 16th of November, 1988.

REDEVELOPMENT AGENCY OF  
SUMMIT COUNTY, UTAH

  
Chairman

ATTEST:

  
Secretary

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SUMMIT            )

I, Ronald R. Robinson, the undersigned, the duly elected, qualified and acting Secretary of the Redevelopment Agency of Summit County, Utah (the "Agency"), do hereby certify as follows:

The foregoing pages numbered 1 to 5, both inclusive, and the Exhibit A" attached thereto are a true, perfect and complete copy of the record of proceedings of the Board of Directors of the Agency, had and taken at a lawful special meeting of said Board of Directors held in Coalville, Utah within the boundaries of Summit County, Utah on November 16<sup>th</sup>, 1988, commencing at the hour of 11:00 a.m., as recorded in the regular official book of the proceedings of the Agency kept in my office, and said proceedings were duly had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein named were present at said meeting as therein shown.

All members of the Board of Directors of the Agency were duly notified of said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 16<sup>th</sup> day of November, 1988.

  
Secretary

EXHIBIT "A"  
AGREEMENT SUPPLEMENTING  
SILVER CREEK COMMERCE CENTER AGREEMENT

[See transcript document No.26]

EXHIBIT "B"

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Ronald L. Robinson, the duly qualified Secretary of the Redevelopment Agency of Summit County, Utah (the "Agency"), do hereby certify, according to the records of the Agency 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 November 16, 1988, public meeting held by the Agency as follows:

(a) By causing a Notice, in the form attached hereto as Schedule "A", to be posted at the Agency's offices on November 15, 1988, 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 "A", to be provided to the Summit County Bee and the Park Record on November 15, 1988, at least twenty-four (24) hours prior to the convening of the meeting.

(c) In addition, Notice of the 1988 Annual Meeting Schedule for the Board of Directors of the Agency (attached hereto as Schedule "B") was given, specifying the

date, time and place of regular meetings of the Agency to be held during the year, by causing said Notice to be posted on ~~January~~ <sup>May</sup> 19, 1988 at the offices of the Agency and by causing a copy of said Notice to be provided to at least one newspaper of general circulation within the Agency on ~~January~~ <sup>May</sup> 19, 1988.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this \_\_\_ day of November, 1988.

  
Secretary

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