

REDEVELOPMENT AGENCY OF TAYLORSVILLE CITY, UTAH

\$4,350,000

FEDERALLY TAXABLE SALES TAX REVENUE AND
TAX INCREMENT REVENUE
BONDS, SERIES 2013

BOND PURCHASE AGREEMENT

November 20, 2013

Redevelopment Agency of
Taylorsville City, Utah
2600 West Taylorsville Blvd.
Taylorsville, Utah 84118

The undersigned, Zions Bank Public Finance (the "Purchaser"), offers to purchase from the Redevelopment Agency of Taylorsville City, Utah (the "Issuer"), all (but not less than all) of the Issuer's \$4,350,000 Federally Taxable Sales Tax Revenue and Tax Increment Revenue Bonds, Series 2013 (the "Bonds") with delivery and payment at the offices of Ballard Spahr LLP in Salt Lake City, Utah, based upon the covenants, representations, and warranties set forth below. This offer is made subject to your acceptance of this Bond Purchase Agreement (the "Bond Purchase Agreement") on or before 11:59 p.m., Utah time, on the date hereof.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Purchaser, the Bonds. Exhibit A, which is hereby incorporated by reference into this Bond Purchase Agreement, contains a brief description of the Bonds, the manner of their issuance, the purchase price to be paid, and the expected date of delivery and payment.

2. You represent and covenant to the Purchaser that: (a) you have and will have at the Closing the power and authority to enter into and perform this Bond Purchase Agreement, to adopt the Resolution dated November 20, 2013 (the "Resolution"), to execute and deliver the Indenture of Trust dated as of November 1, 2013, by and between the Issuer and Zions First National Bank, as trustee (the "Indenture"), and to deliver and sell the Bonds to the Purchaser, (b) this Bond Purchase Agreement, the Resolution, the Indenture, and the Bonds do not and will not conflict with or create a breach or default under any existing law, regulation, order, or agreement to which the Issuer is subject, (c) no governmental approval or authorization other than the Resolution is required in connection with the sale of the Bonds to the Purchaser, (d) this Bond Purchase Agreement, the Indenture, and the Bonds are and shall be at the time of the Closing legal, valid, and binding obligations of the Issuer enforceable in accordance with their

respective terms, subject only to applicable bankruptcy, insolvency, or other similar laws generally affecting creditors' rights, (e) there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body pending, or, to the knowledge of the Issuer, threatened against or affecting the Issuer or affecting the corporate existence of the Issuer or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the sale, issuance, or delivery of the Bonds or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Bonds, the Resolution, the Indenture, or this Bond Purchase Agreement, or contesting the powers of the Issuer or any authority for the issuance, sale and delivery of the Bonds, the adoption of the Resolution, or the execution and delivery of the Indenture and this Bond Purchase Agreement.

3. As conditions to the Purchaser's obligations hereunder:

(a) From the time of the execution and delivery of this Bond Purchase Agreement to the date of delivery of the Bonds, there shall not have been any (i) material adverse change in the financial condition or general affairs of the Issuer; (ii) event, court decision, proposed law, or rule which may have the effect of changing the federal income tax incidents of the Series 2013 Bonds or the interest thereon or the contemplated transaction; or (iii) international or national crisis, suspension of stock exchange trading, or banking moratorium materially affecting, in the Purchaser's opinion, the market price of the Bonds.

(b) At the Closing, the Issuer will deliver or make available to the Purchaser:

(i) Executed copies of the Resolution and Indenture;

(ii) The Bonds, in definitive form, duly executed;

(iii) A certificate from authorized officers of the Issuer, in form and substance acceptable to the Purchaser, to the effect that the representations and information of the Issuer contained in this Bond Purchase Agreement delivered to us with respect to the Issuer are true and correct when made and as of the Closing;

(iv) Acknowledgment of the costs of issuance budget with respect to the issuance of the Bonds;

(v) The approving opinion of Ballard Spahr LLP, Bond Counsel, satisfactory to the Purchaser, dated the date of Closing, relating to the legality and validity of the Bonds;

(vi) Such additional certificates, instruments, and other documents (including, without limitation, those set forth on Exhibit A, if any) as the Purchaser may deem necessary with respect to the issuance and sale of the Bonds, all in form and substance satisfactory to the Purchaser.

4. The Issuer will pay the cost of the fees and disbursements of counsel to the Issuer, Bond Counsel and the Issuer's financial advisor and the cost of preparing and/or printing the Bonds.

5. This Bond Purchase Agreement is intended to benefit only the parties hereto, and the Issuer's representations and warranties shall survive any investigation made by or for the Purchaser, delivery, and payment for the Bonds, and the termination of this Bond Purchase Agreement.

Sincerely,

ZIONS BANK PUBLIC FINANCE

By: _____

Its: _____

REDEVELOPMENT AGENCY OF
TAYLORSVILLE CITY, UTAH

By: _____
Chair

ATTEST:

By: _____
Secretary

CITY OF TAYLORSVILLE, UTAH

By: _____
Mayor

ATTEST:

By: _____
City Recorder

EXHIBIT A

DESCRIPTION OF SERIES 2013 BONDS

1. Issue Size: \$4,350,000
2. Purchase Price: \$
3. Interest Payment Date: Each May 1 and November 1 commencing May 1, 20__
4. Maturity Date: November 1, 2022
5. Dated Date: Initial delivery date of 2013 Bonds
6. Form: Registered Bonds
7. Closing Date: November ____, 2013, or other date acceptable to Issuer and Purchaser
8. Redemption: At any time on any Business Day, subject to notice as provided in the Indenture.