

RESOLUTION NO. 2010-14

A RESOLUTION OF THE CITY OF REXBURG, IDAHO, AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND DELIVERY OF A PROMISSORY NOTE TO THE STATE OF IDAHO BOND BANK AUTHORITY, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000, AS EVIDENCE OF A LOAN INDEBTEDNESS INCURRED BY THE CITY FOR THE PURPOSE OF PAYING THE COST OF WASTEWATER SYSTEM IMPROVEMENTS; PROVIDING FOR THE ISSUANCE, FORM, EXECUTION, REGISTRATION, MATURITY, AND PAYMENT OF THE NOTE; ESTABLISHING FUNDS AND ACCOUNTS; PROVIDING COVENANTS RELATING TO THE NOTE AND THE TAX-EXEMPT STATUS OF THE INTEREST ON THE NOTE; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Rexburg, Madison County, Idaho (the "City"), is a municipal corporation duly organized and operating under and pursuant to the laws of the State of Idaho; and

WHEREAS, the City presently owns and operates, and has for many years owned and operated, a municipal wastewater collection and treatment system (the "System") for the benefit of the residents of the City; and

WHEREAS, the Mayor and Council has determined that certain improvements to the System (the "Project") are necessary, and has further determined that the indebtedness to be incurred thereby is an ordinary and necessary expense of the City within the meaning of Article 8, Section 3, Idaho Constitution, for which no approval of the electors of the City is necessary; and

WHEREAS, The City heretofore caused to be filed, in the District Court of the Seventh Judicial District of Idaho, in and for the County of Madison, a Petition for Judicial Confirmation pursuant to Title 7, Chapter 13, Idaho Code, seeking a judicial determination and declaration of the validity of the City's incurring of an indebtedness and issuing its promissory note in a principal amount not to exceed \$10,000,000 as evidence thereof for the purpose of financing the cost of the Project; and

WHEREAS, on September 29, 2010, the District Court, in Case No. CV-10-703, entered its Findings of Fact, Conclusions of Law, and Judgment (the "Judicial Confirmation Order") ordering, adjudging, and decreeing that (1) the loan agreement with the Authority constitutes a valid "ordinary and necessary expense" of the City within the meaning of Article 8, Section 3, of the Idaho Constitution, for which no approval of the City's electors is required; (2) the loan agreement, promissory note, or other evidence of indebtedness, when duly executed and delivered, will constitute valid and enforceable special obligations of the City, enforceable in accordance with their terms, and (3) the City may pledge its wastewater system revenues and other lawfully available funds of the City to the payment thereof; and

WHEREAS, the City now desires to finance a portion of the Project by entering into a loan agreement between the City and the Idaho Bond Bank Authority and by the issuance by the City of promissory note to the Idaho Bond Bank Authority as evidence of such loan, all in accordance with the Judicial Confirmation Order; and

WHEREAS, the City now desires to issue its promissory note in a principal amount not to exceed \$10,000,000 to the Authority payable from wastewater System revenues in accordance with the Loan Agreement and Judicial Confirmation Order.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REXBURG, Madison County, Idaho, as follows:

Section 1: DEFINITIONS

A. As used in this Resolution, the following terms shall have the following meanings.

Additional Obligations means additional notes, bonds or other obligations payable from Net Revenues and issued pursuant to Section 9 of this Resolution.

Authority means the Idaho Bond Bank Authority.

Bonds means the Authority's Revenue Bonds, Series 2010C.

Capital Improvement Fund means the fund by that name established in Section 8(C) hereof.

City means the City of Rexburg, Madison County, Idaho.

City Clerk or Clerk means the Clerk of the City, or other officer of the City who is the custodian of the records, seal, and proceedings of the City.

Cost of Project means all or any part designated by the Council of the cost of the wastewater system improvements.

Council means the City Council of the City.

Loan Agreement means the agreement between the City and the Idaho Bond Bank Authority, approved by Section 2 of this Resolution.

Mayor means the Mayor of the City, including his/her successor in functions, if any.

Net Revenues means the Revenue of the System after the payment of Operation and Maintenance Expenses.

Note means the Wastewater Revenue Promissory Note, Series 2010, of the City in an aggregate principal amount not to exceed \$10,000,000, authorized by this Resolution.

Note Payment Fund means the fund or account created by Section 8(F) of this Resolution for the payment of the principal of and interest on the Note.

Note Registrar means the registrar and paying agent appointed and designated in Section 5 of this Resolution.

Operation and Maintenance Expenses or any phrase of similar import means all reasonable and necessary current expenses of the City, paid or accruing, for operating, maintaining and repairing the System, including legal and overhead expenses of the municipality directly related to the administration of the System, insurance premiums, audits, charges of depository banks and paying agents, professional services, salaries, administrative expenses, labor, and the cost of materials and supplies for current operation, but not including depreciation, legal liabilities not based on contract, the cost of Project to the System, charges for accumulation of reserves, or payment of Additional Obligations.

Project means the wastewater system improvement project described in Section 2 of this Resolution.

Rate Stabilization Account means the account by that name created by Section 8 of this Resolution.

Rebate Fund means the Rebate Fund created by Section 8(H) of this Resolution.

Registered Owner means the purchaser of the Note and any subsequent transferee of the Note.

Reserve Fund means the Reserve Fund created by Section 8(G) of this Resolution.

Resolution means this Resolution No. 2010-14, adopted on November 3, 2010.

Revenue of the System means all gross income and revenue received or receivable by the City from the ownership or operation of the System, determined in accordance with generally accepted accounting principles, including all fees (excluding connection fees), rates, charges and all amounts paid under any contracts received by or owed to the City in connection with the operation of the System and all proceeds of insurance relating to the System and investment income allocable to the System and all other income and revenue howsoever derived by the City from the ownership or operation of the System or arising from the System.

Revenue Fund means the "City of Rexburg Wastewater Revenue Fund" referred to in Section 8(E) of this Resolution.

System means the wastewater (sanitary sewer) collection and treatment system of the City, as the same now exists, including its assets, real and personal, tangible and intangible, and as it may later be added to, extended, and improved, and shall include buildings, structures, utilities, or other income producing sewer facilities from the operation of or in connection with which the revenues of the payment of the Note to be issued hereunder will be derived, and the lands pertaining thereto.

Trustee means U.S. Bank National Association designated by the Idaho Bond Bank Authority pursuant to the Master Trust Agreement and Fourteenth Supplemental Trust Agreement between the Idaho Bond Bank and U.S. Bank National Association, as such agreements may be amended from time to time (collectively the "Trust Agreement").

B. Unless the context otherwise requires, the capitalized terms used in this Resolution not otherwise defined herein shall have the meanings specified in the Loan Agreement. In the event of conflict between the Resolution and the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 2: THE PROJECT AND LOAN AGREEMENT

The project consists of improvements and betterments to the City's wastewater collection and treatment system, consisting generally of expansion of the biological and solids handling capacity of the System and related improvements, together with the costs of issuance of the Note (the "Project"). An amount not to exceed \$10,000,000 of the Costs of the Project shall be paid from the proceeds of the Note.

The City hereby approves the proposed form of Loan Agreement, by and between the City and the Authority, substantially in the form attached hereto as Exhibit "B." The Mayor, or any such officer's designee, are hereby authorized and directed, on behalf of the City, to execute and deliver the Loan Agreement in substantially said form, with such changes as may be required or approved, subject to review by the City Attorney or the City Attorney's designee, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that (i) the term of the Loan Agreement shall not exceed twenty (20) years, (ii) the principal amount as set forth in the Loan Agreement shall not exceed \$10,000,000, and (iii) the true interest cost as set forth in the Loan Agreement shall not exceed 5% as confirmed by the financial advisor and acknowledged by the City on the date the Bonds are sold.

Section 3: THE NOTE OR NOTES

The City's loan obligation under the Loan Agreement shall be evidenced by one or more promissory notes (the "Note"), as may be required by the Loan Agreement, substantially in the form annexed hereto as Exhibit "A"; shall be issued to the Idaho Bond Bank Authority (the "Authority"), as Registered Owner; shall be in an aggregate principal amount not to exceed \$10,000,000; shall be dated as of the date of delivery, shall mature no more than twenty (20) years from the date of the issuance; shall be

subject to prepayment in accordance with the Loan Agreement; and shall bear interest at a rate not to exceed six percent (6%) per annum on the unpaid principal balance from the date of issuance, said rate or rates to be payable at such times and in such amounts, and to mature, as shall be set forth in the Loan Agreement.

Section 4: EXECUTION OF NOTE

The Note shall be executed in the name of the City by the manual signature of the Mayor and attested by the manual signature of the City Clerk, and the seal of the City shall be impressed thereon.

Section 5: REGISTRATION OF NOTE

The Note shall be registered in the name of the Authority as the Registered Owner, both as to principal and as to interest, with the City Treasurer, who is hereby designated as registrar and paying agent with respect to the Note, and any transfer must likewise be registered.

Section 6: PAYMENT

The Note shall be payable in lawful money of the United States of America to the Registered Owner thereof at the address of such Registered Owner as shown in the registration books of the City.

Section 7: PLEDGE OF NET REVENUES

The Note shall be payable from the Net Revenues of the System. The Net Revenues and such other lawfully available funds of the City as may be needed to make the payments required under the Note and Loan Agreement, which the City agrees to appropriate if needed to make such payments, are hereby pledged for the payment of the Note.

The City covenants and agrees with the Registered Owner that it will, so long as the Note is outstanding, maintain wastewater system rates, fees, and charges sufficient to produce Net Revenues of not less than 125% of the annual principal and interest payment requirements on the Note and any Additional Obligations.

Section 8: FUNDS

A. Establishment of Funds. The following funds on the accounting records of the City are hereby created or confirmed with respect to the Note:

- (1) Capital Improvement Fund.
- (2) Cost of Issuance Fund.

- (3) Revenue Fund.
- (4) Note Payment Fund.
- (5) Reserve Fund.
- (6) Rebate Fund.
- (7) Rate Stabilization Account.

B. Delivery of Note; Application of Proceeds. The Treasurer of the City is hereby instructed to make delivery of the Note to the Registered Owner and to receive payment therefor in accordance with the terms of the Loan Agreement and to deposit the proceeds of sale as follows:

- (1) Accrued interest on the Note from the date of issuance to the date of delivery, if any, shall be deposited into the Note Payment Fund.
- (2) A portion of the proceeds of sale of the Note shall be deposited in the Cost of Issuance Fund to be used as described in Section 8(D).
- (3) The remaining proceeds of the Note shall be deposited into the Capital Improvement Fund to be used as described in Section 8(C).

C. Capital Improvement Fund. There is hereby established in the office of the Treasurer of the City a fund separate and distinct from all other funds of the City, known as the "City of Rexburg Wastewater Project Capital Improvement Fund" (the "Capital Improvement Fund"), into which shall be deposited all of the proceeds of the sale of the Note, except accrued interest, if any, which shall be deposited into the Note Payment Fund, and except for amounts deposited into the Cost of Issuance Fund pursuant to Section 8(B) above. The proceeds of the Note shall be used to pay for the costs of the capital Project heretofore authorized. Monies in the Capital Improvement Fund may be invested in lawful investments until needed for purposes for which the Note is issued. Any investment earnings shall accrue to and be used solely for the purposes of the Capital Improvement Fund. In the event there are funds remaining in said Capital Improvement Fund after all expenditures for Project as set forth hereinabove, any surplus funds shall be deposited into the Note Payment Fund.

D. Cost of Issuance Fund. There is hereby established in the hands of the Trustee a separate fund designated as the "Cost of Issuance Fund." At the time of the delivery of the Note the Trustee shall deposit or cause to be deposited into the Cost of Issuance Fund such amount as shall be required to pay the reasonable and necessary costs of issuance of the Note. Moneys in the Cost of Issuance Fund shall be used for the payment of costs of issuance of the Note. Any moneys remaining in the Cost of Issuance Fund on the date of the full and final payment of all costs of issuance of the Note shall be transferred into the Capital Improvement Fund.

E. The Revenue Fund. There has heretofore been created a special fund, designated the "City of Rexburg Wastewater Revenue Fund" (the "Revenue Fund"), which shall be maintained by the Treasurer and into which the Revenue of the System shall be deposited immediately upon its receipt.

(1) Use of Revenues. The Revenue of the System shall be used for the payment of the following obligations in the following order of priority:

- (a) First Charge and Lien: The costs of Operation and Maintenance Expenses;
- (b) Second Charge and Lien: The principal of and interest on the Note and any Additional Obligations, by payment into the Note Payment Fund, as provided in Section 8(F) of this Resolution.
- (c) Third Charge and Lien: To maintain the Reserve Fund created by Section 8(G) of this Resolution; and
- (d) To administer surplus funds.

(2) Interest Earnings. Interest earnings on deposits in the Revenue Fund shall remain in and be used for the purposes of the Revenue Fund.

(3) Surplus Funds. Funds remaining in the Revenue Fund after having been applied for the purposes provided in this section shall constitute surplus funds and may be used for any lawful purposes of the City.

F. Note Payment Fund. There is hereby created a special fund or account designated the "City of Rexburg Wastewater System Series 2010 Note Payment Fund" (the "Note Payment Fund"), which shall be maintained by the Treasurer and into which shall be deposited, from the Net Revenues of the System, each semiannual installment of interest and each annual installment of principal payable on the Note not less than fifteen (15) days prior to each payment date, and paid from the Note Payment Fund to the Registered Owner on or before each payment date.

G. Reserve Fund. The City shall establish a Debt Service Reserve Fund for the Note under the conditions set forth in the Loan Agreement.

H. Rebate Fund. There is hereby established a special fund and account, to be held by the Treasurer, designated the "Rebate Fund," separate and apart from all other funds of the City, for the purpose of depositing money for payment of Rebate Amounts and/or penalties as applicable, in accordance with the Tax Certificate executed by the City Treasurer, to be delivered with the Note.

I. Rate Stabilization Account. There is hereby established a special fund and account within the Wastewater Fund, to be held by the Treasurer, designated the "Rate Stabilization Account," to be held and maintained for the purposes set forth in Section 4.5 and 4.6 of the Loan Agreement in such amounts as the City Council may determine.

Section 9: ADDITIONAL OBLIGATIONS

A. Issuance of Parity Obligations. The City may issue Additional Obligations payable from Net Revenues on a parity with (but not prior or superior to) the lien of the Note, subject to the terms and requirements set forth in the Loan Agreement.

B. Subordinate Lien Obligations. No provision of this Resolution or of any instrument pertaining thereto shall be deemed to limit or restrict the power of the City to issue bonds, notes or warrants, or to make pledges of the revenues which shall be subordinate as to the lien of the Note and which shall provide for compliance with the current provisions hereof prior to the application of any funds to said subordinate purpose.

C. Refunding. The restrictions with respect to the issuance of parity obligations shall not apply if such additional parity obligations proposed to be issued are for the sole purpose of refunding outstanding sewer revenue obligations.

Section 10: GENERAL COVENANTS

For the protection and security of the Note, it is covenanted and agreed to and with the Registered Owner of the Note from time to time, that the City will perform the following covenants:

A. Complete Project. It will complete the Project with all practical dispatch and in a sound and economical manner.

B. Operate System. It will operate the System in an efficient and economical manner and prescribe, revise, and collect such charges in connection therewith in amounts sufficient, together with other lawfully available funds of the City, to pay the Operation and Maintenance Expenses and to pay the interest on and principal installments of the Note as the same fall due.

C. Good Repair. It will operate, maintain, preserve, and keep the System and every part hereof in good repair, working order, and condition.

D. Corporate Status. It will maintain its status as a municipal corporation of the State of Idaho and will take no steps to disincorporate or otherwise change its corporate status.

E. Preserve Security. It will preserve and protect the security of the Note and

the rights of the Registered Owner thereof.

F. Collect Revenues. It will collect and hold in trust the revenues and other funds pledged to the payment of the Note and apply such revenue or other funds only as provided in this Resolution.

G. Service Note. It will pay and cause to be paid punctually the principal of the Note and the interest thereon on the date or dates and at the place or places and in the manner mentioned in the Note, and in accordance with this Resolution.

H. Pay Claims. It will pay and discharge any and all lawful claims for labor, materials, and supplies which, if unpaid, might by law become a lien or charge upon the Revenue of the System, or any part of said Revenue of the System, or any funds in the hands of the Treasurer legally available for such purpose, prior or superior to the lien of the Note or which might impair the security of the Note, to the end that the priority and security of the Note shall be fully preserved and protected.

I. Encumbrances. It will not mortgage or otherwise encumber, sell, lease, or dispose of the System or any part thereof, nor enter into any lease or agreement which would impair or impede the operation of the System or any part thereof necessary to secure adequate revenues for the payment of the principal of and interest on the Note, nor which would otherwise impair or impede the rights of the Registered Owner of the Note with respect to such revenues of the operation of the System without provisions for the retirement of the Note then outstanding from the proceeds thereof.

J. Insurance. It will procure and keep in force insurance upon all buildings and structures of the System and the machinery and equipment therein, which are usually insured by entities operating like property, in good and responsible insurance companies. The amount of the insurance shall be such as may be required to adequately protect it and the Registered Owner of the Note from loss due to any casualty, and in the event of any such loss, the proceeds shall be used to repair or restore the System or for the payment of the Note issued under this Resolution.

K. Fidelity Bonds. It will procure suitable fidelity bonds covering all of its officers and other employees charged with the operation of the System and the collection and disbursement of revenues therefrom.

L. Engineers. It will employ consulting engineers of acknowledged reputation, skill, and experience in the improvement and operation of the System for any unusual or extraordinary items of maintenance, repair, or betterments as shall be required from time to time, all reports, estimates, and recommendations of such consulting engineers to be filed with the Clerk and furnished to the Registered Owner of the Note issued hereunder, upon request.

M. Accounts. It will keep proper and separate accounts and records in which complete and separate entries shall be made of all transactions relating to the System, and

it will furnish complete operating and income statements upon request.

N. Delinquencies. It will not furnish sewer service to any customer whatsoever free of charge, and it shall not later than sixty (60) days after an account becomes delinquent, take such legal action as may be reasonable to enforce collection of any collectible delinquent account.

O. Loan Agreement Compliance. It will comply with the terms of the Loan Agreement and in the event of conflict between the terms of this Resolution and the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 11: SPECIAL COVENANTS

The City further covenants with the Registered Owner of the Note as follows:

A. In accordance with Section 149(a) of the Internal Revenue Code of 1986, as amended (the "Code"), the Note shall be issued and remain in fully registered form in order that interest thereon be excluded from gross income of the owner or owners for federal income tax purposes. The City covenants and agrees that it will take no action to permit the Note to be issued in or converted to bearer form.

B. None of the proceeds of the Note will be used directly or indirectly (i) to make or finance loans to persons or (ii) in any trade or business carried on by any person (other than use as a member of the general public). For purposes of the preceding sentence the term "person" does not include a government unit other than the United States or any agency or instrumentality thereof, and the term "trade or business" means any activity carried on by a person other than a natural person. The City further covenants and agrees to take no action which would cause the Note to be a "private activity bond," nor will it omit to take any action necessary to prevent the Note from becoming a "private activity bond," within the meaning of Section 141 of the Code.

C. The City has general taxing powers. The Note is not a "private activity bond" within the meaning of Section 141 of the Code. 95% or more of the net proceeds of the Note are to be used for the local governmental activities of the City. The City has no subordinate entities. The City does reasonably anticipate that it will issue tax-exempt obligations during the calendar year 2010 in a face amount which exceeds \$5,000,000. Accordingly, under Section 148(f)(4)(D) of the Code, the City is required to pay rebates to the United States under Section 148(f) of the Code, unless the City spends the proceeds of the Note within the times specified in Section 148(f)(4)(C) of the Code or in Section 1.148-7 of the Treasury Regulations promulgated under the Code.

D. The Mayor, Clerk, and Treasurer, and other appropriate officials of the City, or any one or more of such officials, as may be appropriate, are each hereby authorized and directed to execute, on behalf of the City, such certificate or certificates as shall be necessary to establish that the Note is not an "arbitrage bond" within the meaning of Section 148 of the Code and the Treasury Regulations promulgated thereunder, and to

establish that interest on the Note is not and will not become includable in the gross income of the owners of the Note under the Code and applicable regulations. The City covenants and agrees that no use will be made of the proceeds of the Note, or any funds of the City which may, pursuant to Section 148 of the Code and applicable regulations, be deemed to be proceeds of the Note, which would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code. The City further covenants to comply throughout the term of the Note with the requirements of Section 148 of the Code and the regulations promulgated thereunder in order to prevent the Note from becoming an "arbitrage bond."

E. The City will comply with the information reporting requirements of Section 149(e) of the Code.

F. None of the proceeds of the Note will be used to reimburse the City for capital expenditures made prior to the date of delivery of the Note unless the City, not later than 60 days after the payment of such expenditure, shall have adopted an official intent resolution as provided by Section 1.150-2 of the Treasury Regulations.

Section 12: FURTHER AUTHORITY

The Mayor, City Clerk, and City Treasurer, or any one or more such officials, as shall be appropriate, are hereby authorized to execute such further certifications and other documents as may be necessary or appropriate to carry out the intent of this Resolution.

Section 13: EFFECTIVE DATE

This Resolution shall take effect and be in force from and after its passage and approval.

DATED this 3rd day of November, 2010.

CITY OF REXBURG
Madison County, Idaho

By Richard Woodland
Richard Woodland, Mayor

ATTEST:

Blair D. Kay
Blair D. Kay, City Clerk



EXHIBIT "A"

CITY OF REXBURG
Madison County, Idaho

WASTEWATER REVENUE PROMISSORY NOTE, SERIES 2010
PRINCIPAL AMOUNT \$10,000,000

This Promissory Note is executed in conformance with and pursuant to the Loan Agreement entered into between the City of Rexburg, Idaho, and the State of Idaho Bond Bank Authority (herein called the "Authority"), on December 8, 2010, which is attached as Appendix A, and the Judicial Confirmation Findings of Fact, Conclusions of Law and Judgment attached as Appendix B. Appendices A and B are hereby incorporated by reference. The City of Rexburg shall comply with the terms of the Loan Agreement and in the event of conflict between the terms of Resolution No. 2010-14, adopted on November 3, 2010, and the Loan Agreement, the terms of the Loan Agreement shall prevail.

For value received, the City of Rexburg, Idaho (herein called the "Borrower") promises to pay to the Authority the principal amount of Ten Million Dollars (\$10,000,000), at the times and in the amount, together with interest on the unpaid balance at the rates, set forth in the Loan Repayment Schedule, which is attached hereto as Appendix C and hereby incorporated by reference. In addition, the Borrower pledges revenue and income of the Borrower's domestic water supply and distribution System, whether collected or uncollected and other lawfully available funds of the City as needed to make the payments required under this note and the Loan Agreement, which other revenues the City agrees to appropriate if needed to make such payments, in an amount sufficient to repay all principal and interest as the same becomes due.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal. Prepayments of scheduled installments may be made in accordance with the Loan Agreement.

If the Authority at any time assigns this note and insures the payment thereof, the Borrower shall continue to make payments to the Authority as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

Any amount advanced or expended by the Authority for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Authority shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Authority without demand.

This note is given as evidence of a loan to the Borrower made by the Authority pursuant to Title 67, Chapter 87, Idaho Code. This note shall be subject to the present regulations of the Authority and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest and notice are hereby waived.

Payments shall be transmitted to the Trustee or other designee of the Authority in accordance with the Loan Agreement.

Execution of this agreement must be accompanied by a written resolution of the Borrower's governing body authorizing the signator to sign on Borrower's behalf for the purpose of this agreement.

Dated this 8th day of December, 2010.

(S E A L)

CITY OF REXBURG

Madison County, Idaho

Name of Borrower

Signature of Borrower's
Executive Official

ATTEST:

Mayor
Title of Borrower's Executive Official

Signature of Attesting Official

P.O. Box 280
P.O. Box or Street Address

City Clerk
Title of Attesting Official

Rexburg, Idaho 83440
City, State, Zip Code