

Park City, Utah

_____, 2026

The County Council (the “County Council”) of Summit County, Utah acting as the governing body of the Mountain Regional Water Special Service District, Utah (the “Issuer”), met in regular public session at the regular meeting place of the Council in Summit County, Utah, at [6:00 p.m.] on _____, _____, 2026, with the following members present:

Canice Harte	Chair
Roger Armstrong	Vice Chair
Tonja Hanson	Councilmember
Megan McKenna	Councilmember
Christopher Robinson	Councilmember

Also present:

Shayne Scott	County Manager
Evelyn Furse	County Clerk

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this Resolution had been discussed, a Certificate of Compliance with Open Meeting Law with respect to this _____, 2026 meeting was presented to the County Council, a copy of which is attached hereto as Exhibit A.

The following resolution was then introduced in written form, was fully discussed, and pursuant to motion duly made by Councilmember _____ and seconded by Councilmember _____, was adopted by the following vote:

AYE:

NAY:

The resolution is as follows:

RESOLUTION NO. _____

A RESOLUTION OF THE COUNTY COUNCIL OF SUMMIT COUNTY, UTAH (THE "COUNTY") ACTING AS THE GOVERNING BODY OF THE MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT, UTAH (THE "ISSUER"); AUTHORIZING THE ISSUANCE AND SALE OF NOT MORE THAN \$18,000,000 AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE REFUNDING BONDS, SERIES 2026B (THE "SERIES 2026B BONDS"), IN ONE OR MORE SERIES; FIXING THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2026B BONDS, THE MAXIMUM NUMBER OF YEARS OVER WHICH THE SERIES 2026B BONDS MAY MATURE, THE MAXIMUM INTEREST RATE WHICH THE SERIES 2026B BONDS MAY BEAR, AND THE MAXIMUM DISCOUNT FROM PAR AT WHICH THE SERIES 2026B BONDS MAY BE SOLD; DELEGATING TO CERTAIN OFFICERS OF THE ISSUER THE AUTHORITY TO APPROVE THE FINAL TERMS AND PROVISIONS OF THE SERIES 2026B BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; PROVIDING FOR THE POSTING OF A NOTICE BONDS TO BE ISSUED; PROVIDING FOR THE RUNNING OF A CONTEST PERIOD; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENTAL INDENTURE, A BOND PURCHASE AGREEMENT AND OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND RELATED MATTERS.

WHEREAS, pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the "Refunding Act"), the County Council (the "County Council") of Summit County, Utah acting on behalf of the Mountain Regional Water Special Service District, Utah (the "Issuer"), has authority to issue its Water Revenue Refunding Bonds, Series 2026B (to be issued from time to time as one or more series and with such other series or title designation(s) as may be determined by the Issuer) (the "Series 2026B Bonds") payable from the revenues received by the Issuer from its water system (the "System") for the municipal purposes set forth therein; and

WHEREAS, subject to the limitations set forth herein, the Issuer desires to issue its Series 2026B Bonds to (a) refund certain of its outstanding water revenue bonds, (b) fund a debt service reserve fund, if necessary, and (c) pay costs of issuance of the Series 2026B Bonds, pursuant to this Resolution, and a General Indenture of Trust dated June 1, 2001 and a Supplemental Indenture of Trust (together, the "Indenture"), in substantially the forms presented to the meeting at which this Resolution was adopted and which is attached hereto as Exhibit B; and

WHEREAS, the Refunding Act provides that prior to issuing refunding bonds, an issuing entity must give notice of its intent to issue such bonds; and

WHEREAS, the Issuer desires to post such notice in accordance with the Refunding Act with respect to the Series 2026B Bonds; and

WHEREAS, the County Council desires to approve and authorize the preparation and use of a Bond Purchase Agreement, if needed (the “Bond Purchase Agreement”), to be entered into between the Issuer and a purchaser or purchasers selected by the Issuer for one or more series of the Series 2026B Bonds, in substantially the forms attached hereto as Exhibits C; and

WHEREAS, in order to allow the Issuer flexibility in setting the pricing date of the Series 2026B Bonds to optimize debt service costs to the Issuer, the County Council desires to grant to either the General Manager or Assistant General Manager, or the Chief Financial Officer of the Issuer (together, the “Designated Officers”), the authority to (a) determine whether all or a portion of the Series 2026B Bonds should be sold pursuant to a private placement or a public offering (including via a negotiated underwriting or public bid); (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2026B Bonds shall be sold; (c) make any changes with respect thereto from those terms which were before the County Council at the time of adoption of this Resolution, provided such terms do not exceed the parameters set forth for such terms in this Resolution (the “Parameters”); and select the Underwriter(s)/Purchaser(s) for the Series 2026B Bonds.

NOW, THEREFORE, it is hereby resolved by the County Council of Summit County, Utah, acting on behalf of the Mountain Regional Water Special Service District, Utah, as follows:

Section 1. The County Council hereby finds and determines that it is in the best interests of the Issuer and the residents of Issuer to issue not more than Eighteen Million Dollars (\$18,000,000) aggregate principal amount of the Issuer’s Water Revenue Refunding Bonds, Series 2026B (to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer), to bear interest at a rate of not to exceed five percent (5.0%) per annum, to mature in not more than nineteen (19) years from their dated date or dated dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof, all pursuant to this Resolution, an Indenture to be entered into at the time of issuance of the Series 2026B Bonds in substantially the form attached hereto as Exhibit B, and a Bond Purchase Agreement to be entered into at the time of issuance of the Series 2026B Bonds in substantially the form attached hereto as Exhibit C, and the Issuer hereby declares its intention to issue the Series 2026B Bonds according to the provisions of this Resolution, the Indenture, and the Bond Purchase Agreement, when adopted.

Section 2. The Issuer hereby authorizes and approves the issuance and sale of the Series 2026B Bonds pursuant to the provisions of this Resolution, the Indenture, and the Bond Purchase Agreement to be adopted by the County Council authorizing and confirming the issuance and sale of the Series 2026B Bonds and the final forms of the Indenture and the Bond Purchase Agreement.

Section 3. The Designated Officers are hereby authorized to select the Underwriter/Purchaser and specify and agree as to the method of sale, the final principal amounts, terms, discounts, maturities, interest rates, redemption features, and purchase price with respect to the Series 2026B Bonds for and on behalf of the Issuer, provided that such terms are within the

Parameters set by this Resolution. The selection of the method of sale, the selection of the Underwriter/Purchaser, and the determination of the final terms and redemption provisions for the Series 2026B Bonds by the Designated Officers shall be evidenced by the execution of the Bond Purchase Agreement in substantially the form attached hereto as Exhibit C, or a term sheet if the selected Underwriter/Purchaser prefers.

Section 4. In accordance with the provisions of the Refunding Act, a “Notice of Bonds to be Issued” shall be posted as a (1) Class A notice under Section 63G-30-102, Utah Code Annotated 1953, as amended (i) on the Issuer’s official website, (ii) posted on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, and (iii) posted in a public location that is reasonably likely to be seen by residents within the geographical bounds of the Issuer, and (2) as required in Section 45-1-101, Utah Code Annotated 1953, as amended, and shall also cause a copy of this Resolution (together with all exhibits hereto) to be kept on file in the principal office of the Issuer for public examination during the regular business hours of the Issuer until at least thirty (30) days from and after the last date of publication thereof. The “Notice of Bonds to be Issued” shall be in substantially the following form:

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on _____, 2026, the County Council (the “Council”) of Summit County, Utah, acting on behalf of the Mountain Regional Water Special Service District, Utah (the “Issuer”), adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s Water Revenue Refunding Bonds, Series 2026B (the “Bonds”) (to be issued in one or more series, under one or more indentures and with such other series or title designation(s) as may be determined by the Issuer).

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) refunding certain of its outstanding water revenue bonds, (b) funding a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Bonds

REVENUES TO BE PLEDGED

The Bonds are special limited obligations of the Issuer payable from the net revenues of the Issuer’s water system (the “Revenues”).

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Eighteen Million Dollars (\$18,000,000), to mature in not more than nineteen (19) years from their dated date or dated dates, to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed five percent (5.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust and a Supplemental Indenture of Trust (collectively, the “Indenture”), and a Bond Purchase Agreement (the “Bond Purchase Agreement”), which Indenture and Bond Purchase Agreement were before the Council in substantially final forms at the time of the adoption of the Resolution and said Indenture and Bond Purchase Agreement are to be executed by the Issuer in such forms and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Bond will not exceed the maximums set forth above.

A copy of the Resolution, the Indenture, and the Bond Purchase Agreement are on file in the office of Mountain Regional Water Special Service District, 5739 Paintbrush Road, Park City, Utah, where they may be examined during regular business hours of the Issuer from 8:30 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of posting of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the posting of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Bonds), and the Bond Purchase Agreement, or any provision made for the security and payment of the

Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this _____, 2026.

/s/ Evelyn Furse

County Clerk

Section 5. The Series 2026B Bonds shall recite that they are issued under the authority of the Refunding Act and the form, terms, and provisions of the Series 2026B Bonds and the provisions for the signatures, authentication, payment, registration, transfer, exchange, redemption, and number shall be as set forth in the Indenture. The General Manager and the Issuer's District Clerk are hereby authorized and directed to execute and seal the Series 2026B Bonds and to deliver the Series 2026B bonds to the trustee for authentication. The signatures of the General Manager and the Issuer's District Clerk may be by facsimile or manual execution.

Section 6. The Issuer hereby reserves the right to opt not to issue the Series 2026B Bonds for any reason.

Section 7. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall be in full force and effect immediately upon its approval and adoption.

Section 8. If any provision of this Resolution should be held to be invalid, the invalidity of such provision shall not affect the validity of any other provisions of this Resolution.

Section 9. This Resolution shall become effective immediately upon its adoption.

APPROVED AND ADOPTED this _____, 2026.

Chair

(SEAL)

Attest and Countersign:

County Clerk

(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)

By: _____
Chair

ATTEST:

By: _____
County Clerk

STATE OF UTAH)
 : ss.
COUNTY OF SUMMIT)

I, Evelyn Furse, the duly appointed and qualified County Clerk of Summit County, Utah (the “County”), do hereby certify according to the records of the County Council (the “Council”) of the County in my official possession that the foregoing constitutes a true and correct excerpt of the minutes of the meeting of the County Council held on _____, 2026, including a resolution (the “Resolution”) adopted at said meeting as said minutes and Resolution are officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of said County, this _____, 2026.

(SEAL)

County Clerk

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Evelyn Furse, the undersigned County Clerk of Summit County, Utah (the “County”), do hereby certify, according to the records of the County 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 _____, 2026, public meeting held by the County Council of the County (the “County Council”) as follows:

(a) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted in a public location within the County that is reasonably likely to be seen by residents of the County at least twenty-four (24) hours prior to the convening of the meeting;

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the County’s official website at least twenty-four (24) hours prior to the convening of the meeting; and

(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1 to be posted on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2025 Annual Meeting Schedule for the County Council (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the County Council to be held during the year, by causing said Notice to be (i) posted in a public location within the County that is reasonably likely to be seen by residents of the County, (ii) posted on the Utah Public Notice Website created under Section 63A-16-601, Utah Code Annotated 1953, as amended, and (iii) posted on the County’s official website, during the current calendar year.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this _____, 2026.

(SEAL)

County Clerk

SCHEDULE 1

NOTICE OF MEETING

SCHEDULE 2

ANNUAL MEETING SCHEDULE

EXHIBIT B
FORM OF INDENTURE

EXHIBIT C

FORM OF BOND PURCHASE AGREEMENT

BOND PURCHASE CONTRACT

\$[PAR]
Mountain Regional Water Special Service District, Utah
Water Revenue Refunding Bonds,
Series 2026B

[_____], 2026

Mountain Regional Water
Special Service District
5739 Paintbrush Road
Park City, Utah

The undersigned, [Underwriter], as the underwriter of the hereinafter defined Series 2026B Bonds (the “Underwriter”), acting on its own behalf and not as fiduciary or agent for you, offers to enter into this Bond Purchase Contract (the “Purchase Contract”) with Mountain Regional Water Special Service District, Utah (the “Issuer”) which, upon the acceptance by the Issuer of this offer, shall be in full force and effect in accordance with its terms and shall be binding upon you and the Underwriter.

This offer is made subject to your acceptance and approval on or before 11:59 p.m. Utah Time, on the date hereof. Terms not otherwise defined herein shall have the same meanings as are set forth in the hereinafter referred to Official Statement.

ARTICLE I.

SALE, PURCHASE AND DELIVERY

Section 1.1 (a) On the basis of the representations, warranties and agreements contained herein and upon the terms and conditions herein set forth, the Underwriter hereby agrees to purchase, and the Issuer hereby agrees to sell to the Underwriter, all, but not less than all, of the Issuer’s \$[PAR] aggregate principal amount of Water Revenue Refunding Bonds, Series 2026B (the “Series 2026B Bonds”), at a purchase price of \$[_____] (representing the principal amount of the Series 2026B Bonds, plus a [net] reoffering premium of \$[_____] and less an Underwriter’s discount of \$[_____]) plus accrued interest, if any, from their dated date to the Closing Date (as hereinafter defined). The Series 2026B Bonds will mature on the dates and in the amounts and bear interest at the rates per annum as set forth in Exhibit A hereto.

(b) The Series 2026B Bonds shall be as described in the Official Statement dated [_____], 2026, of the Issuer relating to the Series 2026B Bonds (together with all appendices thereto, the “Official Statement”), shall be issued and secured under and pursuant to (i) the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Act”), and other applicable provisions of law; (ii) a General Indenture of Trust dated as of June 1, 2001 (the “General Indenture”), as heretofore supplemented and amended, and as further supplemented by a Seventeenth Supplemental

Indenture of Trust dated as of _____ 1, 2026 (the “Seventeenth Supplemental Indenture” and together with the General Indenture, the “Indenture”) each by and between the Issuer and Zions Bancorporation, National Association, as trustee (the “Trustee”); and all as authorized pursuant to a resolution adopted by the County Council of Summit County (the “County Council”) acting on behalf the Issuer on _____, 2026 (the “Resolution”). The Series 2026B Bonds are payable from and secured solely by payable from and secured solely by the Net Revenues (as further defined in the Indenture). The Series 2026B Bonds are being issued pursuant to the Resolution, the Indenture, and the Act.

(c) The Series 2026B Bonds are being issued for the purpose of (a) refunding certain of its outstanding water revenue bonds, (b) fund a debt service reserve fund, if necessary, and (c) pay costs of issuance of the Series 2026B Bonds.

(d) The Indenture, the Series 2026B Bonds, the Resolution, and the Continuing Disclosure Undertaking (defined below), and this Purchase Contract are sometimes referred to collectively herein as the “Transaction Documents.”

(e) The Underwriter agrees to make an initial public offering of the Series 2026B Bonds at the offering prices or yields set forth on the inside front cover page of the Official Statement. The Underwriter may, however, change such initial offering prices or yields as it may deem necessary in connection with the marketing of the Series 2026B Bonds and offer and sell the Series 2026B Bonds to certain dealers (including dealers depositing the Series 2026B Bonds into investment trusts) and others at prices lower than the initial offering prices or yields set forth in the Official Statement. The Underwriter also reserves the right (i) to over-allot or effect transactions that stabilize, maintain or otherwise affect the market prices of the Series 2026B Bonds and (ii) to discontinue such transactions, if commenced, at any time without prior notice.

Section 1.2 (a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Series 2026B Bonds and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2026B Bonds. All actions to be taken by the Issuer under this section to establish the issue price of the Series 2026B Bonds may be taken on behalf of the Issuer by the Issuer’s municipal advisor identified herein and any notice or report to be provided to the Issuer may be provided to the Issuer’s municipal advisor.

(b) Except as otherwise set forth in Exhibit A attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Series 2026B Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Series 2026B Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2026B Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Series 2026B Bonds of that maturity to the public. That reporting obligation shall continue,

whether or not the Closing Date (as defined herein) has occurred, until either (i) the Underwriter has sold all Series 2026B Bonds of that maturity or (ii) the 10% test has been satisfied as to the Series 2026B Bonds of that maturity; provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this Section, if Series 2026B Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2026B Bonds.

(c) The Underwriter confirms that it has offered the Series 2026B Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Series 2026B Bonds for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2026B Bonds, the Underwriter will neither offer nor sell unsold Series 2026B Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2026B Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2026B Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2026B Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2026B Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2026B Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2026B Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon

request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2026B Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2026B Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2026B Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2026B Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2026B Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2026B Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2026B Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2026B Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2026B Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026B Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2026B Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2026B Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026B Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2026B Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026B Bonds.

(f) The Underwriter acknowledges that sales of any Series 2026B Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2026B Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2026B Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2026B Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2026B Bonds to the public),

(iii) a purchaser of any of the Series 2026B Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Purchase Contract by all parties.

Section 1.3 (a) By acceptance and approval of this Purchase Contract, the Issuer hereby authorizes the use of the Official Statement. The Issuer hereby agrees to provide to the Underwriter within seven business days of the date hereof and not later than one business days before the Closing Date, the Official Statement in sufficient number and form to enable the Underwriter to comply with the requirements of paragraph (b)(4) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”), and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

(b) The Issuer has heretofore “deemed final” the Preliminary Official Statement dated [_____], 2026, and relating to the Series 2026B Bonds (the “Preliminary Official Statement”) for purposes of paragraph (b)(1) of Rule 15c2-12 and the Issuer acknowledges and ratifies the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering of the Series 2026B Bonds.

(c) In order to assist the Underwriter in complying with paragraph (b)(5) of Rule 15c2-12, the Issuer will undertake, pursuant to a Continuing Disclosure Undertaking (the “Continuing Disclosure Undertaking”), to be dated as of the Closing Date to provide annual reports and notices of certain events. A form of the Continuing Disclosure Undertaking is set forth as [Appendix D] to the Preliminary Official Statement and will also be set forth as [Appendix D] to the Official Statement.

Section 1.4 At approximately 9:30 a.m., Utah time, on [_____], 2026, or on such other date as shall be agreed upon in writing by the Issuer and the Underwriter (the “Closing Date”), the Issuer will cause the Series 2026B Bonds to be delivered to or for the account of the Underwriter in definitive form, duly executed and authenticated, at such place designated by the Underwriter and will deliver to the Underwriter the other documents herein mentioned at the offices of Bond Counsel, or such other location as may be mutually agreed upon by the Issuer and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Series 2026B Bonds as set forth in paragraph 1.1(a) hereof by wire transfer, payable in federal funds or other immediately available funds to the order of the Trustee (such delivery and payment are herein called the “Closing”). The Series 2026B Bonds shall be initially issued in the form of one fully registered Bond for each maturity of the Series 2026B Bonds, shall be registered in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”), and shall be made available to DTC or its agent for the account of the Underwriter in New York, New York (or such other place designated by the Underwriter).

ARTICLE II.

REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF ISSUER

By its acceptance hereof, the Issuer represents and warrants to and covenants with the Underwriter that:

Section 2.1 The Issuer is a political subdivision and body politic duly organized and existing under the laws of the State of Utah with full power and authority to consummate the transactions contemplated by the Transaction Documents, including the execution, delivery and/or approval of all documents and agreements referred to herein or therein.

Section 2.2 The County Council of the Issuer has duly adopted the Resolution, has duly authorized and approved the distribution of the Preliminary Official Statement and the Official Statement, and has duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in the Transaction Documents and, as of the Closing Date, each will be in full force and effect and, as of the Closing Date, neither the Resolution nor any of the Transaction Documents will have been amended, supplemented, rescinded, repealed or otherwise modified except with the approval of the Underwriter.

Section 2.3 The adoption of the Resolution, the execution and delivery of the Transaction Documents, the compliance by the Issuer with the provisions of any or all of the foregoing documents, and the application of the proceeds of the Series 2026B Bonds for the purposes described in the Official Statement do not and will not conflict with or result in the

material breach of any of the terms, conditions or provisions of, or constitute a default under, any existing law, court or administrative regulation, decree or order, agreement, indenture, mortgage, lease or instrument to which the Issuer is a party or by which the Issuer or any of its property is or may be bound.

Section 2.4 The Issuer has duly authorized all necessary action to be taken by it for the adoption of the Resolution; the issuance and sale of the Series 2026B Bonds by the Issuer upon the terms and conditions set forth herein, in the Official Statement, and the Transaction Documents; and the execution, delivery and receipt of the Transaction Documents, and any and all such agreements, certificates and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, effectuate and consummate the transactions contemplated hereby and by the Official Statement, including but not limited to such certifications as may be necessary to establish and preserve the excludability from gross income for federal income tax purposes of interest on the Series 2026B Bonds.

Section 2.5 Except as described in the Official Statement, 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 threatened against the Issuer, or to the knowledge of the Issuer, any meritorious basis therefor, (a) wherein an unfavorable decision, ruling or finding would have a material adverse effect on the Net Revenues, the Series 2026B Project, or the financial condition of the Issuer; (b) affecting the existence of the Issuer or the titles of its officers to their respective offices; (c) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2026B Bonds or the Net Revenues pledged pursuant to the Indenture; (d) in any way contesting or affecting the validity or enforceability of the Series 2026B Bonds or any of the Transaction Documents or the transactions contemplated thereby; (e) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement; or (f) contesting the powers of the Issuer or any authority for the issuance of the Series 2026B Bonds or the execution and delivery of any of the Transaction Documents.

Section 2.6 When delivered to and paid by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, the Series 2026B Bonds will have been duly authorized, executed, issued and delivered and will constitute valid and binding special limited obligations of the Issuer in conformity with, and entitled to the benefit and security of the Indenture.

Section 2.7 The Issuer is not in breach of or in default under any material existing law, court or administrative regulation, decree or order, ordinance, resolution, agreement, indenture, mortgage, lease, sublease or other instrument to which the Issuer is a party or by which the Issuer or its property is bound; and the execution and delivery of the Series 2026B Bonds, the Transaction Documents, and this Purchase Contract, and compliance with the provisions thereof, will not conflict with or constitute a material breach or a default under any law, administrative regulation, judgment, decree, loan agreement, mortgage, indenture, deed of trust, note, resolution, agreement or other instrument to which the Issuer or its property is or may be bound.

Section 2.8 No event has occurred or is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under the Transaction Documents, or which could have a material adverse effect on the financial condition of the Issuer,

receipt by the Issuer of the Net Revenues, or the transactions contemplated by the Transaction Documents, or have a material adverse effect on the validity or enforceability in accordance with their respective terms of the Transaction Documents or this Purchase Contract or in any way adversely affect the existence or any powers of the Issuer or the titles of its officers to their respective positions or the excludability from gross income for federal income tax purposes of interest on the Series 2026B Bonds.

Section 2.9 The information contained in the Preliminary Official Statement (except as changed by the Official Statement) was, as of its date and as of the date hereof, and the information in the Official Statement will be, as of the Closing Date, true and correct in all material respects. The Preliminary Official Statement does not contain, and the Official Statement, as of its date and as of the Closing Date, will not contain any untrue statement of a material fact, and the Preliminary Official Statement does not omit and the Official Statement, as of its date and as of the Closing Date, will not omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not be deemed to cover or apply to (x) information provided to the Issuer in writing by the Underwriter and included on the inside front cover page of the Preliminary Official Statement or the Official Statement regarding the principal amount, interest rates, maturities and initial public offering prices of the Series 2026B Bonds or (y) statements in the Preliminary Official Statement or the Official Statement under the captions [“THE SERIES 2026B BONDS—Book-Entry-Only System,” “UNDERWRITER,” and “APPENDIX F.”]

Section 2.10 The Issuer will not take or omit to take any action which will in any way cause the proceeds from the sale of the Series 2026B Bonds to be applied or result in such proceeds being applied in a manner inconsistent with the Transaction Documents.

Section 2.11 The Issuer hereby authorizes the use of the Official Statement, including all amendments and supplements thereto, by the Underwriter in connection with the public offering and sale of the Series 2026B Bonds and consents to the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Series 2026B Bonds.

Section 2.12 The Issuer agrees to reasonably cooperate with the Underwriter in any endeavor to qualify the Series 2026B Bonds for offering and sale under the securities or “Blue Sky” laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the Issuer shall not be required with respect to the offer or sale of the Series 2026B Bonds to file written consent to suit or to file written consent to service of process in any jurisdiction. The Issuer hereby consents to the use of the Official Statement by the Underwriter in obtaining such qualification.

Section 2.13 If between the date of this Purchase Contract and 25 days following the “end of the underwriting period” (which the Issuer can assume is the Closing Date unless otherwise notified in writing by the Underwriter) any event shall occur which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstance under which they were made, not misleading, the Issuer shall notify the Underwriter

and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter. If the Official Statement is amended or supplemented subsequent to the date hereof and prior to the Closing, the Underwriter may terminate this Purchase Contract by notification to the Issuer at any time prior to the Closing if, in the reasonable judgment of the Underwriter, such amendment or supplement has or will have a material adverse effect on the marketability of the Series 2026B Bonds.

Section 2.14 When executed by the respective parties thereto, this Purchase Contract and the Transaction Documents will constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms except that the rights and obligations under the Transaction Documents, and this Purchase Contract are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws affecting creditors' rights, to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against public agencies in the State of Utah.

Section 2.15 The Issuer has complied, and will at the Closing be in compliance in all respects, with the obligations on its part contained in the Transaction Documents and this Purchase Contract and any and all other agreements relating thereto.

Section 2.16 Each representation, warranty or agreement stated in any certificate signed by any officer of the Issuer and delivered to the Underwriter at or before the Closing shall constitute a representation, warranty, or agreement by the Issuer upon which the Underwriter shall be entitled to rely.

Section 2.17 Except as described in the Official Statement, the Issuer has not otherwise pledged or assigned the Net Revenues other than to secure and pay the Series 2026B Bonds and the Series 2026B Bonds enjoy a first lien and pledge on the Revenues.

Section 2.18 The Issuer has never failed to pay principal and interest when due on any of its bonded indebtedness or other obligations nor has the Issuer ever failed to appropriate sufficient amounts to timely pay any of its lease obligations;

Section 2.19 The Issuer's audited financial statements as of, and for the year ended June 30, 2025, which are included in the Preliminary Official Statement and the Official Statement, present fairly the financial position of the Issuer and the results of its operations and changes in financial position for the year then ended; any other statements and data submitted in writing by the Issuer to the Underwriter in connection with this Purchase Contract are true and correct in all material respects as of their respective dates; except as described in the Official Statement and except as otherwise disclosed by the Issuer to the Underwriter, since June 30, 2025, there has been no material adverse change in the condition, financial or otherwise, of the Issuer from that set forth in the audited financial statements as of and for the year ended that date, and the Issuer has not since June 30, 2025, incurred any material liabilities, directly or indirectly, whether or not arising in the ordinary course of its operations;

Section 2.20 Except as disclosed in the Official Statement, during the last five years, the Issuer has not failed to materially comply with any previous continuous disclosure undertaking pursuant to Rule 15c2-12.

Section 2.21 The Issuer will not take or omit to take any action that will in any way cause the proceeds from the sale of the Series 2026B Bonds to be applied or result in such proceeds being applied in a manner inconsistent with the Indenture.

ARTICLE III.

UNDERWRITER'S CONDITIONS

Section 3.1 The Underwriter has entered into this Purchase Contract in reliance upon the representations and warranties of the Issuer contained herein, and in reliance upon the representations and warranties to be contained in the documents and instruments to be delivered prior to and at the Closing and upon the performance by the Issuer of its obligations hereunder, as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2026B Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) At the time of Closing for the Series 2026B Bonds, (1) the Transaction Documents shall be in full force and effect and shall not have been revoked, rescinded, repealed, amended, modified or supplemented, except as therein permitted or as may have been agreed to in writing by the Underwriter, and (2) the Issuer shall have duly adopted and there shall be in full force and effect such resolutions and ordinances as, in the opinion of Gilmore & Bell, P.C., bond counsel to the Issuer ("Bond Counsel"), shall be necessary in connection with the transactions contemplated hereby.

(b) At the time of the Closing, the Official Statement shall not have been supplemented or amended, except in any such case as otherwise provided in this Purchase Contract or as may have otherwise been agreed to in writing by the Underwriter.

(c) The Underwriter may terminate its obligations hereunder by written notice to the Issuer if, at any time subsequent to the date hereof and on or prior to the Closing Date:

(i) the marketability of the Series 2026B Bonds or the market price thereof, in the opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation (A) enacted by the United States Congress, (B) recommended to the Congress for passage by the President of the United States or the Treasury Department of the United States, or (C) officially presented by any member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives for formal action by such Committee, or officially presented as an option for formal consideration by either such Committee,

by the staff of such Committee or by the staff of the Joint Committee on Taxation of the United States Congress, favorably reported for passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, or by the occurrence of any other Congressional action, but only, however, if the occurrence of any of the foregoing events is generally accepted by the municipal bond market as potentially affecting the federal tax status of the Issuer, its property or income, or the interest on its bonds or notes (including the Series 2026B Bonds) by any decision of any court of the United States or by any ruling or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States, the Internal Revenue Service or any other authority of the United States affecting the federal tax status of the Issuer, its property or income, or the interest on its bonds (including the Series 2026B Bonds);

(ii) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter, to the effect that obligations of the general character of the Series 2026B Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended (the “Securities Act”), or that the Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering or sale of obligations of the general character of the Series 2026B Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(iii) the State of Utah shall have taken any action, whether administrative, legislative, judicial or otherwise, which would have a material adverse effect on the marketing or sale of the Series 2026B Bonds, including any action relating to (i) the tax-exempt status under Utah law of the interest to be received by any owner of the Series 2026B Bonds, or (ii) a limitation on the ability of the Issuer to collect Revenues;

(iv) any state blue sky or securities commission or other governmental agency or body shall have withheld registration, exemption or clearance of the offering of the Series 2026B Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(v) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities or a national or international calamity or crises, financial or otherwise, or the material escalation of such calamity or crisis, the effect of which, in the reasonable judgment of the Underwriter, would make it impracticable for the Underwriter to market the Series 2026B Bonds or to enforce contracts for the sale of the Series 2026B Bonds;

(vi) there shall have occurred the declaration of a general banking moratorium by any authority of the United States or the States of New York or Utah;

(vii) there shall be in force a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any governmental authority having jurisdiction; or the New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Series 2026B Bonds or as to obligations of the general character of the Series 2026B Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter;

(viii) any rating of the Issuer's obligations (including the Series 2026B Bonds) shall have been downgraded or withdrawn by a national rating service, or any notice shall have been given of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service, and such action, in the opinion of the Underwriter, will materially adversely affect the market price of the Series 2026B Bonds;

(ix) there shall have occurred since the date of this Purchase Contract any materially adverse change in the affairs or financial condition of the Issuer which, in the reasonable opinion of the Underwriter, has or will have a material adverse effect on the marketability of the Series 2026B Bonds;

(x) the purchase of and payment for the Series 2026B Bonds by the Underwriter, or the resale of the Series 2026B Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission; or

(xi) an event shall have occurred which in the reasonable opinion of the Underwriter requires the preparation and publication of a supplement or amendment to the Official Statement which has or will have a material adverse effect on the marketability of the Series 2026B Bonds or the market price thereof.

(d) At or prior to the Closing, the Underwriter shall receive the following:

(i) The approving opinion of Gilmore & Bell, P.C., Bond Counsel, dated the Closing Date, in substantially the form attached as [Appendix E] to the Official Statement;

(ii) The letter of Gilmore & Bell, P.C., as disclosure counsel to the Issuer, dated the Closing Date and addressed to the Underwriter, in standard form for similar transactions;

(iii) The opinion of the County Attorney, as counsel for the Issuer, in standard form for similar transactions and satisfactory to Bond Counsel and the Underwriter;

(iv) The Issuer's certificate, dated the Closing Date, signed by the County Council Chair and the County Clerk of the Issuer and in form and substance satisfactory to the Underwriter and Bond Counsel, to the effect that (A) the representations of the Issuer herein are true and correct in all material respects as of the Closing Date as if made on the Closing Date; (B) except as disclosed in the Official Statement, no litigation is pending or, to the best of their knowledge, threatened against the Issuer (i) to restrain or enjoin the issuance or delivery of any of the Series 2026B Bonds or the collection of Revenues pledged under the Indenture, (ii) in any way contesting or affecting the authority for the issuance of the Series 2026B Bonds or the adoption of the Resolution or the execution and delivery of the Transaction Documents, the validity or enforceability of the Series 2026B Bonds and the Transaction Documents, or the excludability from gross income for federal income tax purposes of interest on the Series 2026B Bonds, (iii) questioning or challenging any power of the Issuer, including its ability to levy taxes, (iv) in any way contesting the organization, existence or powers of the Issuer or the titles of its officers to their respective offices, or (v) contesting or attempting to restrain or enjoining the application of the proceeds thereof or the payment, collection or application of the Revenues or the pledge of the Revenues, or of other moneys, rights and interests pledged pursuant to the Indenture or the adoption of the Resolution; (C) the descriptions and information contained in the Official Statement relating to the Issuer, its organization and financial and other affairs, and the application of the proceeds of sale of the Series 2026B Bonds are correct in all material respects, as of the date of the Official Statement and as of the Closing Date; (D) such descriptions and information, as of the date of the Official Statement did not, and as of said Closing Date do not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; (E) no event affecting the Issuer has occurred since the date of the Official Statement that should be disclosed in the Official Statement for the purpose for which it is to be used or that is necessary to be disclosed therein in order to make the statements and information therein not misleading in any material respect; (F) the Transaction Documents have been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto, the Transaction Documents constitute legal, valid and binding agreements of the Issuer enforceable in accordance with their respective terms except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights and by the availability of equitable remedies; (G) the Resolution authorizing the execution and delivery of the Transaction Documents has been duly adopted and has not been modified, amended or repealed; and (H) the execution and delivery of the Transaction Documents and this Purchase Contract and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Issuer a

breach of or default under any indenture, mortgage, deed of trust, agreement or other instrument to which the Issuer is a party or any law, public administrative rule or regulation, court order or consent decree to which the Issuer is subject;

(v) Copies of each of the Resolution and the Transaction Documents, duly executed by each of the parties thereto;

(vi) Copies of the Tax Certificate of the Issuer, relating to matters affecting the excludability from gross income for federal income tax purposes of interest on the Series 2026B Bonds, including the use of proceeds of sale of the Series 2026B Bonds and matters relating to arbitrage rebate pursuant to Section 148 of the Code and the applicable regulations thereunder, in form and substance satisfactory to Bond Counsel;

(vii) A copy of the Preliminary Official Statement and the Official Statement;

(viii) Evidence satisfactory to the Underwriter that the Series 2026B Bonds have received a rating of “[_____]” from [S&P Global Ratings];

(ix) All documents, certificates and opinions required by the Indenture; and

(x) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or Bond Counsel may reasonably request.

All the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter, and the Underwriter shall have the right to waive any condition set forth in this Section.

ARTICLE IV.

EXPENSES

The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Series 2026B Bonds. The Underwriter shall be under no obligation to pay and the Issuer shall pay or cause to be paid the expenses incident to the performance of the obligations of the Issuer hereunder including but not limited to (a) the fees and disbursements of any counsel, financial advisors, accountants or other experts or consultants retained by the Issuer; (b) the fees and disbursements of Bond Counsel and Disclosure Counsel; (c) the fees of the rating agencies; (d) costs associated with the Official Statement and the Preliminary Official Statement; (e) Trustee fees; [(f) the fee of Underwriter’s counsel]; and (g) advertising costs and travel expenses.

The Underwriter shall pay (from the expense component of the Underwriter’s discount) and the Issuer shall be under no obligation to pay all expenses incurred by it in connection with

the initial purchase of the Series 2026B Bonds, including any costs or expenses related to CUSIP Service Bureau fees, and a continuing disclosure undertaking compliance review. The Issuer acknowledges that a portion of the Underwriter's underwriting discount is intended to reimburse the Underwriter for any incidental expenses (including, but not limited to, transportation, lodging and meals of Issuer and Underwriter personnel) incurred by the Underwriter (on behalf of Underwriter personnel and Issuer personnel and advisors, as applicable) in connection with the execution of the transaction contemplated by this Purchase Contract.

ARTICLE V.

[ROLE OF THE UNDERWRITER; RELATED DISCLOSURES]

Section 5.1 [The Issuer hereby acknowledges and agrees that:

(a) the Underwriter has heretofore provided the Issuer an engagement letter (the "Engagement Agreement"), setting forth the role and responsibilities of the Underwriter in connection with the offering of the Series 2026B Bonds and making disclosures pertinent thereto, which disclosures have previously been and are hereby acknowledged by the Issuer; and

(b) the Issuer has heretofore acknowledged in the Engagement Agreement and hereby acknowledges and agrees that:

(i) Municipal Securities Rulemaking Board ("MSRB") Rule G-17 requires the Underwriter to deal fairly at all times with both municipal issuers and investors;

(ii) the primary role of the Underwriter, as underwriter, is to purchase securities, for resale to investors, in an arm's length, commercial transaction with the Issuer, and the Underwriter has financial and other interests that differ from those of the Issuer;

(iii) the Underwriter is acting solely as a principal and are not acting as a municipal advisor, financial advisor or fiduciary to the Issuer and has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters);

(iv) the only obligations the Underwriter has to the Issuer with respect to the transaction contemplated hereby are expressly set forth in this Purchase Contract;

(v) the Issuer has consulted with its own financial and/or municipal, legal, accounting, tax, financial and other advisors, as applicable, to the extent it deemed appropriate in connection with the issuance and offering of the Series 2026B Bonds;

(vi) the Underwriter has a duty to purchase securities from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and

(vii) the Underwriter will review the Official Statement in accordance with, and as part of, its responsibilities under the federal securities law, as applied to the facts and circumstances of the transaction. However, the Issuer has primary responsibility for disclosure to investors. Accordingly, the Underwriter's review of the Official Statement should not be construed by the Issuer as a guarantee of the accuracy or completeness of the information in the Official Statement.]

Section 5.2 The Underwriter represents and warrants that it is not currently engaged in a boycott of the State of Israel or an economic boycott of a boycotted company, as such terms are defined in the immediately succeeding two sentences. As currently defined in Section 63G-27-102(5) of the Utah Code, “economic boycott” means an action targeting a “boycotted company” with the intention of penalizing or inflicting economic harm to such company. Furthermore, as currently defined in Section 63G-27-102(3) of the Utah Code “boycotted company” means a company that (1) engages in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy, timber, mining, or agriculture, (2) engages in, facilitates, or supports the manufacture, distribution, sale, or use of firearms, (3) does not meet or commit to meet environmental standards, including standards for eliminating, reducing, offsetting, or disclosing greenhouse gas-emissions, beyond applicable state and federal law requirements or (4) does not facilitate or commit to facilitate access to abortion or sex characteristic surgical procedures. The Underwriter covenants and agrees not to engage in a boycott of the State of Israel or an economic boycott of a boycotted company for the duration of any contractual arrangement with the Issuer, including this Purchase Contract.

ARTICLE VI.

GENERAL

Section 6.1 Any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to the Underwriter at [____], Attention: [_____]. Any notice or other communication to be given to the Issuer under this Purchase Contract may be given by delivering the same in writing to Mountain Regional Water Special Service District, 5739 Paintbrush Road, Park City, Utah 84098, Attention: District Manager, with a copy thereof to Issuer’s counsel, Dave Thomas, Summit County Attorney, 60 N. Main Street, Coalville, Utah 84017. This Purchase Contract is made solely for the benefit of the Issuer and the Underwriter (including its successors or assigns) and no other person shall acquire or have any right hereunder or by virtue hereof. All the representations, warranties, covenants and agreements contained herein shall remain operative and in full force and effect and shall survive delivery of and payment of the Series 2026B Bonds hereunder and regardless of any investigation made by the Underwriter or on their behalf.

Section 6.2 This Purchase Contract shall be governed by the laws of the State of Utah.

Section 6.3 This Purchase Contract may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 6.4 Each party hereto acknowledges and agrees that it may execute this Purchase Agreement, and any variation or amendment hereto, using Electronic Signatures, as hereinafter defined. Such Electronic Signatures are intended to authenticate this writing and to have the same force and effect as handwritten signatures.

“Electronic Signature” means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures, pursuant to applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Utah Uniform Electronic Transaction Act, or any other similar state laws based on the Uniform Electronic Transactions Act, as amended from time to time.

Section 6.5 This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof, and all previous representations, endorsements, promises, agreements or understandings, oral, written or inferred, between the parties relating to the subject matter hereof are superseded hereby.

This Purchase Contract shall become effective upon the execution by the Underwriter and the acceptance hereof by the Issuer.

Very truly yours,

[UNDERWRITER]

By: _____

Its: _____

SUMMIT COUNTY, UTAH ACTING AS THE
GOVERNING BODY OF THE MOUNTAIN
REGIONAL WATER SPECIAL SERVICE
DISTRICT, UTAH

By: _____
County Council Chair

ATTEST:

By: _____
County Clerk

(SEAL)

EXHIBIT A

\$[PAR]
Mountain Regional Water Special Service District, Utah
Water Revenue Refunding Bonds, Series 2026B

Maturity Date (_____)	Principal <u>Amount</u>	Interest <u>Rate</u>	<u>Yield</u>	<u>Price</u>	Rule
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[* General Rule Maturities.]

[c Yield to optional call on _____, 20__].

EXHIBIT B

FORM OF

UNDERWRITER'S RECEIPT FOR BONDS
AND ISSUE PRICE CERTIFICATE

[\$PAR]

Mountain Regional Water Special Service District, Utah
Water Revenue Refunding Bonds, Series 2026B

The undersigned, on behalf of [Underwriter] (the "Original Purchaser"), as the Original Purchaser of the above-described bonds (the "Bonds"), being issued on the date of this Certificate by Mountain Regional Water Special Service District, Utah (the "Issuer"), certifies and represents as follows:

1. Receipt of the Bonds. The Original Purchaser hereby acknowledges receipt of the Bonds pursuant to the Bond Purchase Contract (the "Purchase Contract") by and between the Original Purchaser, and the Issuer, dated [_____], 2026 (the "Sale Date"). The Bonds are issued as fully registered bonds, and are dated, mature on the dates, bear interest at the rates per annum, and are numbered as set forth in the Indenture (as defined in the Purchase Contract.)

2. Issue Price. For purposes of this section the following definitions apply:

"Effective Time" means the time on the Sale Date that the Agreement to purchase the Bonds became enforceable.

"Initial Offering Price" means the price listed on Exhibit A for each Maturity.

"Maturity" means Bonds with the same credit and payment terms; Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

"Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriting Firm or a related party to an Underwriting Firm. An Underwriting Firm and a person are related if it and the person are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other.

"Purchaser" means the Original Purchaser, on its own behalf and as representative of each Underwriting Firm.

“Undersold Maturity” or “Undersold Maturities” means any Maturity for which less than 10% of the principal amount of Bonds of that Maturity were sold as of the Effective Time.

“Underwriting Firm” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this definition to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The Original Purchaser represents as follows:

1. Attached as Attachment 1 is a copy of the pricing wire or similar communication used to communicate the Initial Offering Price of each Maturity to the Public.
2. As of the Effective Time all the Bonds were the subject of an initial offering to the Public.
3. As of the Effective Time none of the Bonds were sold to any person at a price higher than the Initial Offering Price for that Maturity.

[4. As of the Effective Time there were no Undersold Maturities.]

[UNDERWRITER]

By: _____

Its: _____

EXHIBIT A – [same as in Bond Purchase Contract]

ATTACHMENT 1 -- Initial Offering Price Documentation
[Attach Pricing Wire or Other Offering Price Documentation]

SEVENTEENTH SUPPLEMENTAL INDENTURE OF TRUST

Dated as of [_____], 2026

by and between

MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT, UTAH

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION, AS SUCCESSOR TRUSTEE TO
WELLS FARGO BANK, N.A.,
as Trustee

Supplementing the
General Indenture of Trust

Dated as of June 1, 2001

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EXHIBIT B COST OF ISSUANCE DISBURSEMENT REQUEST

SEVENTEENTH SUPPLEMENTAL INDENTURE OF TRUST

This Seventeenth Supplemental Indenture of Trust, dated as of [_____], 2026, by and between Mountain Regional Water Special Service District, Utah, a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah (the “Issuer”) and Zions Bancorporation, National Association, as successor trustee to Wells Fargo Bank, N.A., as trustee, a national banking association duly organized and existing under the laws of the United States of America, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah (the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer has entered into a General Indenture of Trust, dated as of June 1, 2001, as heretofore supplemented and amended (the “General Indenture”) with the Trustee; and

WHEREAS, the Issuer desires to issue its [\$_____] Water Revenue Refunding Bonds, Series 2026B (the “Series 2026B Bonds”) to (i) refund [_____] (the “Refunded Bonds”), (ii) fund a debt service reserve fund, in necessary, and (iii) pay costs of issuance; and

WHEREAS, the Series 2026B Bonds are authorized, issued and secured under the General Indenture, as previously supplemented and amended and as further supplemented by this Seventeenth Supplemental Indenture (the “Seventeenth Supplemental Indenture,” and collectively with the General Indenture, and any amendments thereto or hereto, the “Indenture”); and

WHEREAS, pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Refunding Act”), and the General Indenture which authorizes the issuance of Additional Bonds, the Issuer has the authority to issue bonds for the purposes set forth above; and

WHEREAS, the execution and delivery of the Series 2026B Bonds and of this Seventeenth Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2026B Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Seventeenth Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS SEVENTEENTH SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2026B Bonds, the payment of the principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Series 2026B Bonds, to secure the Security Instrument Issuers of Security Instruments for any Series 2026B Bonds, and of all Reserve Instrument Providers of Reserve Instruments for any Series 2026B Bonds, and the performance of all of the covenants contained in such Series 2026B Bonds and herein, and for and in consideration of the mutual covenants herein contained and of the purchase of such Bonds by the Registered Owners thereof from time to time and the issuance of Reserve Instruments by the Reserve Instrument Providers, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer has executed and delivered this Seventeenth Supplemental Indenture of Trust, and by these presents does, in confirmation of the General Indenture, as supplemented pursuant to its terms, hereby sell, assign, transfer, set over and pledge unto Zions Bancorporation, National Association, as Trustee, its

successors in trusts and its assigns forever, to the extent provided in the General Indenture, as supplemented, all right, title and interest of the Issuer in and to (i) the Net Revenues (as defined in the General Indenture), (ii) all moneys in funds and accounts held by the Trustee under the General Indenture and hereunder (except the Rebate Fund), and (iii) all other rights granted under the General Indenture and hereinafter granted for the further securing of such Series 2026B Bonds.

TO HAVE AND TO HOLD THE SAME unto the Trustee and its successors in trust hereby created and its and their assigns forever;

IN TRUST, NEVERTHELESS, FIRST, for the equal and ratable benefit and security of all present and future Registered Owners of Series 2026B Bonds and Security Instrument Issuers of Security Instrument for any Series 2026B Bonds without preference, priority, or distinction as to lien or otherwise (except as otherwise specifically provided), of any one Series 2026B Bond over any other Series 2026B Bond and SECOND, for the equal and proportionate benefit, security and protection of all Reserve Instrument Providers, without privilege, priority or distinction as to the lien or otherwise of any Reserve Instrument Repayment Obligation over any of the others by reason of time of issuance, delivery or expiration thereof or otherwise for any cause whatsoever.

ARTICLE I SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1. Supplemental Indenture. This Seventeenth Supplemental Indenture is supplemental to and is executed in accordance with and pursuant to Articles II and IX of the General Indenture.

Section 1.2. Definitions. All terms which are defined in the General Indenture, shall have the meanings, respectively, when used herein (including the use thereof in the recitals and the granting clauses thereof) unless expressly given a different meaning or unless the context clearly otherwise requires. All terms used herein which are defined in the recitals hereto shall have the meanings therein given to the same unless the context requires otherwise and, in addition, the following terms shall have the meanings specified below:

“Authorized Representative” means the Chair, Chair pro tem, Clerk, Qualified Finance Officer or any other officer of the Issuer so designated in writing by an Authorized Representative of the Issuer to the Trustee.

[“Cede” means Cede & Co. and any substitute nominee of DTC who becomes the registered Bondholder.]

“Dated Date” means with respect to the Series 2026B Bonds the date of their initial delivery.

[“DTC” means The Depository Trust Company, New York, New York, a limited-purpose trust company organized under the laws of the State of New York.]

“Interest Payment Date” means, with respect to the Series 2026B Bonds, each June 15 and December 15, commencing [_____].

“Paying Agent”, when used with respect to the Series 2026B Bonds, means the person or persons authorized by the Issuer to pay the principal of (and premium, if any, on), and interest on, the Series 2026B Bonds on behalf of the Issuer, and initially is the Trustee.

[“Purchaser” means _____]

“Register” means the record of ownership of the Series 2026B Bonds maintained by the Registrar.

“Series 2026B Bonds” means the Mountain Regional Water Special Service District, Utah Water Revenue Refunding Bonds, Series 2026B authorized herein.

“Series 2026B Costs of Issuance Account” means the Series 2026 Cost of Issuance Account created pursuant to Section 3.1(b) hereof.

[“Series 2026B Debt Service Reserve Requirement” means, with respect to the Series 2026B Bonds, an amount equal to [\$0]].

“Series 2026B Redemption Account” means the Series 2026 Redemption Account created pursuant to Section 3.1(a) hereof.

[“Underwriter” means _____]

ARTICLE II ISSUANCE OF THE SERIES 2026B BONDS

Section 2.1. Principal Amount, Designation and Series. The Series 2026B Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) refund the Refunded Bonds, (ii) fund a debt service reserve fund, in necessary, and (iii) pay costs of issuance. The Series 2026B Bonds shall be limited to [\$ _____] in aggregate principal amount, shall be issued in fully registered form, shall be in substantially the form and contain substantially the terms contained in Exhibit A attached hereto and made a part hereof, and shall bear interest at the rates and be payable as to principal or redemption price as specified herein. The Series 2026B Bonds shall be designated as, and shall be distinguished from the Bonds of all other series by the title, “Water Revenue Refunding Bonds, Series 2026B” or such other designation as determined by the Issuer.

Section 2.2. Date, Maturities and Interest. The Series 2026B Bonds shall be dated as of the Dated Date, shall mature in the years and in the amounts set forth below and shall bear interest from the Interest Payment Date next preceding their date of authentication thereof unless authenticated as of an Interest Payment Date, in which event such Bonds shall bear interest from such date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event such Bonds shall bear interest from and including their Dated Date or unless, as shown by the records of the Trustee, interest on the Series 2026B Bonds shall be in default, in which event such Bonds shall bear interest from the date to which interest has been paid in full, or unless no interest shall have been paid on such Bonds, in which event such Series 2026B Bonds shall bear interest from and including their Dated Date, payable on each Interest Payment Date at the rates per annum as set forth below:

Maturity
(_____) Principal Amount Interest Rate

Interest shall be calculated on the basis of a year of 360 days comprised of twelve 30-day months.

Section 2.3. Optional Redemption. The Series 2026B Bonds maturing on or before [_____], are not subject to redemption prior to maturity. The Series 2026 Bonds maturing on or after [_____], are subject to redemption prior to maturity in whole or in part at the option of the Issuer on [_____], or on any date thereafter prior to maturity, in whole or in part, from such maturities or parts thereof as may be selected by the Issuer at a redemption price equal to 100% of the principal amount of the Series 2026B Bonds to be redeemed plus accrued interest, if any, thereon to the date of redemption.

Section 2.4. Execution of Bonds. The Chair is hereby authorized to execute by facsimile or manual signature the Series 2026B Bonds and the Clerk to countersign by facsimile or manual signature the Series 2026B Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2026B Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2026B Bonds.

Section 2.5. Delivery of Bonds. The Series 2026B Bonds when executed, registered and authenticated as provided herein and by law, shall be delivered by the Issuer to the [Purchaser/Underwriter] upon payment of the purchase price thereof.

Section 2.6. Designation of Registrar. Zions Bancorporation, National Association, One South Main Street, 12th Floor, Salt Lake City, Utah 84133 is hereby designated as Registrar for the Series 2026B Bonds, acceptance of which appointment shall be evidenced by a written acceptance from the Registrar.

Section 2.7. Designation of Paying Agent. Zions Bancorporation, National Association, One South Main Street, 12th Floor, Salt Lake City, Utah 84133 is hereby designated as Paying Agent for the Series 2026B Bonds, acceptance of which appointment shall be evidenced by a written acceptance from the Registrar.

Section 2.8. [Book-Entry System]

(a) Except as provided in paragraphs (b) and (c) of this Section 2.6 the Registered Owner of all Series 2026B Bonds shall be, and the Series 2026B Bonds shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (together with any substitute securities depository appointed pursuant to paragraph (d)(ii) of this Section 2.6, “DTC”). Payment of the interest on any Series 2026B Bond shall be made in accordance with the provisions of this Seventh Supplemental Indenture to the account of Cede on the Interest Payment Dates for the Bonds at the address indicated for Cede in the registration books of the Bond Registrar.

(b) The Series 2026B Bonds shall be initially issued in the form of a separate single fully registered Bond in the amount of each separate stated maturity of the Series 2026B Bonds. Upon initial issuance, the ownership of each such Series 2026B Bond shall be registered in the registration books of the Issuer kept by the Registrar, in the name of Cede, as nominee of DTC. With respect to Series 2026B Bonds so registered in the name of Cede, the Issuer, Registrar and any Paying Agent shall have no responsibility or obligation to any DTC participant or to any beneficial owner of any of such Series 2026B Bonds. Without limiting the immediately preceding sentence, the Issuer, Registrar and any Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC participant with respect to any beneficial ownership interest in the Series 2026B Bonds, (ii) the delivery to any DTC participant, beneficial owner or other person, other than DTC, of any notice with respect to the Series 2026B Bonds, including any notice of redemption, or (iii) the payment to any DTC participant, beneficial owner or other person, other than DTC, of any amount with respect to the principal or redemption price of, or interest on, any of the Series 2026B Bonds. The Issuer, the Bond Registrar and any Paying Agent may treat DTC as, and deem DTC to be, absolute owner of each Series 2026B Bond for all purposes whatsoever, including (but not limited to) (1) payment of the principal or redemption price of, and interest on, each Series 2026B Bond, (2) giving notices of redemption and other matters with respect to such Series 2026B Bonds and (3) registering transfers with respect to such Bonds. So long as the Series 2026B Bonds are registered in the name of CEDE & Co., the Paying Agent shall pay the principal or redemption price of, and interest on, all Series 2026B Bonds only to or upon the order of DTC, and all such payments shall be valid and effective to satisfy fully and discharge the Issuer’s obligations with respect to such principal or redemption price, and interest, to the extent of the sum or sums so paid. Except as provided in paragraph (c) of this Section 2.6, no person other than DTC shall receive a Bond evidencing the obligation of the Issuer to make payments of principal or redemption price of, and interest on, any such Bond pursuant to this Seventh Supplemental Indenture. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the transfer provisions of this Seventh Supplemental Indenture, the word “Cede” in this Seventh Supplemental Indenture shall refer to such new nominee of DTC.

(c) Except as provided in paragraph (d)(iii) of this Section 2.6, and notwithstanding any other provisions of this Seventh Supplemental Indenture, the Series 2026B Bonds may be transferred, in whole but not in part, only to a nominee of DTC, or

by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

(d) (i) DTC may determine to discontinue providing its services with respect to the Series 2026B Bonds at any time by giving written notice to the Issuer, the Registrar, and the Paying Agent, which notice shall certify that DTC has discharged its responsibilities with respect to the Series 2026B Bonds under applicable law.

(i) The Issuer, in its sole discretion and without the consent of any other person, may, by notice to the Registrar, terminate the services of DTC with respect to the Series 2026B Bonds if the Issuer determines that the continuation of the system of book-entry-only transfers through DTC is not in the best interests of the beneficial owners of the Series 2026B Bonds or the Issuer; and the Issuer shall, by notice to the Registrar, terminate the services of DTC with respect to the Series 2026B Bonds upon receipt by the Issuer, the Registrar, and the Paying Agent of written notice from DTC to the effect that DTC has received written notice from DTC participants having interests, as shown in the records of DTC, in an aggregate principal amount of not less than fifty percent (50%) of the aggregate principal amount of the then outstanding Series 2026B Bonds to the effect that: (1) DTC is unable to discharge its responsibilities with respect to the Series 2026B Bonds; or (2) a continuation of the requirement that all of the outstanding Series 2026B Bonds be registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC, is not in the best interests of the beneficial owners of the Series 2026B Bonds.

(ii) Upon the termination of the services of DTC with respect to the Series 2026B Bonds pursuant to subsection (d)(ii)(2) hereof, or upon the discontinuance or termination of the services of DTC with respect to the Series 2026B Bonds pursuant to subsection (d)(i) or subsection (d)(ii)(1) hereof the Issuer may within 90 days thereafter appoint a substitute securities depository which, in the opinion of the Issuer, is willing and able to undertake the functions of DTC hereunder upon reasonable and customary terms. If no such successor can be found within such period, the Series 2026B Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede, as nominee of DTC. In such event, the Issuer shall execute and the Registrar shall authenticate Series 2026B Bond certificates as requested by DTC of like principal amount, maturity and Series, in authorized denominations to the identifiable beneficial owners in replacement of such beneficial owners' beneficial interest in the Series 2026B Bonds.

(iii) Notwithstanding any other provision of this Seventh Supplemental Indenture to the contrary, so long as any Series 2026B Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to the principal or redemption price of, and interest on, such Series 2026B Bond and all notices with respect to such Series 2026B Bond shall be made and given, respectively, to DTC.

In connection with any notice or other communication to be provided to Holders of Series 2026B Bonds registered in the name of Cede pursuant to this Seventh Supplemental Indenture by the Issuer or the Registrar with respect to any consent or other action to be taken by such Holders, the Issuer shall establish a record date for such consent or other action by such Holders and give DTC notice of such record date not less than fifteen (15) days in advance of such record date to the extent possible.]

Section 2.9. Limited Obligation. The Series 2026B Bonds, together with interest thereon, shall be limited obligations of the Issuer payable solely from the Net Revenues (except to the extent paid out of moneys attributable to the Series 2026B Bond proceeds or other funds created hereunder or under the Indenture (excluding the Rebate Fund) or the income from the temporary investment thereof).

Section 2.10. Perfection of Security Interest.

(a) The Indenture creates a valid and binding pledge and assignment of security interest in all of the Net Revenues pledged under the Indenture in favor of the Trustee as security for payment of the Series 2026B Bonds, enforceable by the Trustee in accordance with the terms thereof.

(b) Under the laws of the State, such pledge and assignment and security interest is automatically perfected by Section 11-14-501, Utah Code Annotated 1953, as amended, and is and shall have priority as against all parties having claims of any kind in tort, contract, or otherwise hereafter imposed on the Net Revenues.

Section 2.11. Series 2026B Bonds as Additional Bonds. The Series 2026B Bonds are issued as Additional Bonds under the Indenture. The Issuer hereby certifies that the requirements set forth in Section 2.13 of the General Indenture have been and will be complied with in connection with the issuance of the Series 2026B Bonds, as follows:

(a) No Event of Default has occurred and is continuing under the Indenture on the date of authentication of the Series 2026B Bonds; and

(b) A certificate has been delivered to the Trustee by an Authorized Representative to the effect that the Net Revenues, plus Other Available Funds, for any Year in the twenty-four (24) months immediately preceding the proposed date of issuance of such Additional Bonds were at least equal to one hundred twenty-five percent (125%) of the sum of the Aggregate Annual Debt Service Requirement on all Bonds Outstanding for said Year; and

(c) All payments required by the Indenture to be made into the Bond Fund have been made in full, and there is on deposit in each account of the Debt Service Reserve Fund (taking into account any Reserve Instrument coverage) the full amount required to be accumulated therein at the time of issuance of the Series 2026B Bonds; and

(d) The proceeds of the Series 2026B Bonds will be used to refund the Refunded Bonds, which were issued under the Indenture (including the funding of necessary reserves and the payment of costs of issuance).

ARTICLE III
APPLICATION OF PROCEEDS AND FUNDS AND ACCOUNTS

Section 3.1. Creation of Series 2026B Accounts. There is hereby established with the Trustee the following accounts:

- (a) A Series 2026B Redemption Account, moneys in which shall be used to refund the Refunded Bonds; and
- (b) A Series 2026B Costs of Issuance Account.

Section 3.2. Application of Proceeds of the Series 2026B Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2026B Bonds [(\$_____) (representing the original principal amount of the Series 2026B Bonds, plus a [net] reoffering premium of \$_____, and less an Underwriter's discount of \$_____) and the Trustee shall deposit such proceeds as follows:] or [representing the principal amount of the Series 2026B Bonds and the Trustee shall deposit such proceeds as follows:]

- (a) \$_____ into the Series 2026B Redemption Account for the Refunded Bonds; and
- (b) the remaining amount shall be deposited into the Series 2026B Cost of Issuance Account to be held by the Trustee under this Supplemental Indenture and to be used to pay costs of issuance of the Series 2026B Bonds.

Section 3.3. Cost of Issuance Account. The costs of issuance shall be paid by the Trustee from the Series 2026B Cost of Issuance Account upon receipt from the Issuer of an executed Cost of Issuance Disbursement Request signed by an Authorized Representative of the Issuer in substantially the form of Exhibit B attached hereto. Any unexpended balance remaining in the Series 2026B Cost of Issuance Account ninety (90) days after delivery of the Series 2026B Bonds shall be paid to the Bond Fund.

Section 3.4 Redemption Account. The Trustee shall use the deposit to the Series 2026B Redemption Account to pay the costs of redeeming the Refunded Bonds on such date as determined by the Issuer and provided to the Trustee.

Section 3.5. [No Series 2026B Debt Service Reserve Requirement. There is no Debt Service Reserve Requirement with respect to the Series 2026B Bonds.]

ARTICLE IV
CONFIRMATION OF GENERAL INDENTURE

As supplemented by this Seventeenth Supplemental Indenture, and except as provided herein, the General Indenture is in all respects ratified and confirmed, and the General Indenture and this Seventeenth Supplemental Indenture shall be read, taken and construed as one and the same instrument so that all of the rights, remedies, terms, conditions, covenants and agreements of the General Indenture shall apply and remain in full force and effect with respect to this

Seventeenth Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

ARTICLE V
MISCELLANEOUS

Section 5.1. Confirmation of Sale of Series 2026B Bonds. The sale of the Series 2026B Bonds to the [Purchaser/Underwriter] at a price of [\$______], is hereby ratified, confirmed and approved.

Section 5.2. Severability. If any provision of this Seventeenth Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or sections in this Seventeenth Supplemental Indenture contained, shall not affect the remaining portions of this Seventeenth Supplemental Indenture, or any part thereof.

Section 5.3. Counterparts. This Seventeenth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.4. Applicable Law. THIS SEVENTEENTH SUPPLEMENTAL INDENTURE SHALL BE GOVERNED EXCLUSIVELY BY THE APPLICABLE LAWS OF THE STATE OF UTAH.

Section 5.5. Effective Date. This Seventeenth Supplemental Indenture shall become effective immediately upon execution.

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Seventeenth Supplemental Indenture of Trust to be executed as of the date first written above.

SUMMIT COUNTY, UTAH ACTING
AS THE GOVERNING BODY OF THE
MOUNTAIN REGIONAL WATER
SPECIAL SERVICE DISTRICT, UTAH

(SEAL)

By: _____
County Council Chair

COUNTERSIGN:

County Clerk

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
Its: _____

EXHIBIT A

(FORM OF SERIES 2026B BOND)

[Unless this certificate is presented by an authorized representative of the Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of the Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.]

Registered

Registered

**UNITED STATES OF AMERICA
MOUNTAIN REGIONAL WATER SPECIAL SERVICE DISTRICT, UTAH
WATER REVENUE REFUNDING BONDS
SERIES 2026B**

Number RB - _____ [\$ _____]

Interest Rate

Maturity Date

Original Issue Date

_____ %

Registered Owner: [CEDE & CO.] [_____]

Principal Amount: _____

Mountain Regional Water Special Service District, Utah (“Issuer”), a political subdivision and body politic duly organized and existing under the Constitution and laws of the State of Utah, for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner named above or registered assigns, out of the special fund hereinbelow designated and not otherwise, the Principal Amount specified above on the Maturity Date specified above with interest thereon until paid at the Interest Rate specified above per annum, payable semiannually on [_____] and [_____] of each year, commencing _____ (each an “Interest Payment Date”), until said Principal Amount is paid in full. Principal and premium, if any, shall be payable upon surrender of this Bond at the principal corporate offices of Zions Bancorporation, National Association, Salt Lake City, Utah (“Trustee” and “Paying Agent”) or its successors. Interest on this Bond shall be payable by wire or check or draft mailed via certified mail to the Registered Owner hereof at its address as it appears on the registration books of the Paying Agent, who shall also act as the Registrar for the Issuer, or at such other address as is furnished to the Paying Agent in writing by such

Registered Owner. Interest hereon shall be deemed to be paid by the Paying Agent when wired or sent by certified mail. Both principal and interest shall be payable in lawful money of the United States of America.

This Bond is one of an issue of Bonds of the Issuer designated as the “Water Revenue Refunding Bonds, Series 2026B” (the “Series 2026B Bonds”) in the aggregate principal amount of [\$_____] of like tenor and effect, except as to date of maturity and interest rate, numbered RB-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust dated as of June 1, 2001, as previously supplemented and amended and as further supplemented by a Seventeenth Supplemental Indenture of Trust dated as of [_____], 2026 (together, the “Indenture”) [approved by a vote of the Administrative Control Board of the Issuer on _____] and a resolution of the Summit County Council, acting as the governing body of the Issuer, on _____, 2026 (together, the “Bond Resolution”), for the purpose of (i) refunding [_____] (the “Refunded Bonds”), (ii) funding a debt service reserve fund, in necessary, and (iii) paying costs of issuance, all in full conformity with the Constitution and laws of the State of Utah. Both principal of and interest on this Bond and the issue of which it is a part are payable solely from a special fund designated “Mountain Regional Water Special Service District, Utah Water Revenue Refunding Bond Fund” (the “Bond Fund”), into which fund, to the extent necessary to assure prompt payment of the principal of and interest on the issue of which this is one and on all series of bonds issued on a lien parity with this Bond shall be paid the Net Revenues (as defined in the Indenture) derived and to be derived from the Issuer’s System all as more fully described and provided in the Indenture.

The Series 2026B Bonds shall be payable only from the Net Revenues and other funds created under the Indenture (excluding the Rebate Fund) and the income from the temporary investment thereof and shall not constitute a general indebtedness or pledge of the full faith and credit of the Issuer, within the meaning of any constitutional or statutory provision or limitation of indebtedness.

As provided in the Indenture, additional bonds, notes and other obligations of the Issuer may be issued and secured on an equal lien parity with the Series 2026B Bonds, from time to time in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such bonds, notes and other obligations issued and to be issued under the Indenture is not limited.

Reference is hereby made to the Indenture, copies of which are on file with the Trustee, for the provisions, among others, with respect to the nature and extent of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2026B Bonds, the terms upon which the Series 2026B Bonds are issued and secured, and upon which the Indenture may be modified and amended, to all of which the Registered Owner of this Bond assents by the acceptance of this Bond.

Except as otherwise provided herein and unless the context indicates otherwise, words and phrases used herein shall have the same meanings as such words and phrases in the Indenture.

Interest on the Series 2026B Bonds authenticated prior to the first Interest Payment Date shall accrue from and including the Dated Date specified above. Interest on the Series 2026B Bonds authenticated on or subsequent to the first Interest Payment Date shall accrue from the Interest Payment Date next preceding their date of authentication, or if authenticated on an Interest Payment Date, as of that date; provided, however, that if interest on the Series 2026B Bonds shall be in default, interest shall accrue at the Default Rate from the date to which interest has been paid in full, or unless no interest shall have been paid on the Series 2026B Bonds, in the event such Series 2026B Bonds shall bear interest from and including their Dated Date.

The Series 2026B Bonds are subject to optional redemption prior to maturity as provided in the Indenture.

The Series 2026B Bonds are issued as fully registered Bonds. Subject to the limitations and upon payment of the charges provided in the Indenture, registered Bonds may be exchanged for a like aggregate principal amount of registered Bonds of other authorized denominations of the same series and the same maturity.

This Series 2026B Bond is transferable by the registered holder hereof in person or by its attorney duly authorized in writing at the principal corporate offices of Zions Bancorporation, National Association (the "Registrar") in Salt Lake City, Utah, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of the same series, interest rate and maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Paying Agent may deem and treat the Registered Holder hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and neither Issuer nor Paying Agent shall be affected by any notice to the contrary.

This Bond is issued under and pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, and this Bond does not constitute a general obligation indebtedness of the Issuer within the meaning of any state constitutional or statutory limitation. The issuance of the Series 2026B Bonds shall not, directly, indirectly or contingently, obligate the Issuer or any agency, instrumentality or political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

The Issuer covenants and agrees that it will cause to be collected and accounted for sufficient Net Revenues as will at all times be sufficient to pay promptly the principal of and interest on this Bond and the issue of which it forms a part and to make all payments required to be made into the Bond Fund, and to carry out all the requirements of the Indenture.

It is hereby declared and represented that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed,

have happened and have been performed in regular and due time, form and manner as required by law, that the amount of this Bond, together with the issue of which it forms a part, does not exceed any limitation prescribed by the Constitution or statutes of the State of Utah, that the Net Revenues of the Issuer have been pledged and that an amount therefrom will be set aside into a special fund by the Issuer sufficient for the prompt payment of the principal of and interest on this Bond and the issue of which it forms a part, as authorized for issue under the Indenture, and that the Net Revenues of the Issuer are not pledged, hypothecated or anticipated in any way other than by the issue of the Series 2026B Bonds of which this Bond is one and all bonds issued on a parity with this Bond.

This Bond shall not be valid or become obligatory for any purpose nor be entitled to any security or benefit under the Indenture until the Certificate of Authentication on this Bond shall have been manually signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be signed by the manual or facsimile signature of its Chair and countersigned by the manual or facsimile signature of its Clerk under its corporate seal or a facsimile thereof.

SUMMIT COUNTY, UTAH ACTING AS THE
GOVERNING BODY OF MOUNTAIN
REGIONAL WATER SPECIAL SERVICE
DISTRICT, UTAH

(SEAL)

(facsimile or manual signature)

County Council Chair

COUNTERSIGN:

(facsimile or manual signature)

County Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Water Revenue Refunding Bonds, Series 2026B of Mountain Regional Water Special Service District, Utah.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Trustee

By: _____
(Manual Signature)
Authorized Officer

Date of Authentication: _____

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto:

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature: _____

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of this Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an “eligible guarantor institution” that is a member of or a participant in a “signature guarantee program” (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

EXHIBIT B

COST OF ISSUANCE DISBURSEMENT REQUEST

Zions Bancorporation, National Association
One South Main Street, 12th Floor
Salt Lake City, Utah 84133

Pursuant to Section 3.4 of the Seventeenth Supplemental Indenture of Trust dated as of [____], 2026, you are hereby authorized to pay the following costs of issuance from the Series 2026B Cost of Issuance Account:

(See Attached Schedule)

AUTHORIZED REPRESENTATIVE,
MOUNTAIN REGIONAL WATER SPECIAL
SERVICE DISTRICT, UTAH

Costs of Issuance

Payee

Purpose

Amount