

4SECOND SUPPLEMENTAL INDENTURE OF TRUST

Dated as of \_\_\_\_\_, 2025

by and between

LOGAN CITY, UTAH

and

ZIONS BANCORPORATION, NATIONAL ASSOCIATION  
as Trustee

Supplementing the  
General Indenture of Trust

Dated as of December 1, 2015

## Table of Contents

## Page

### ARTICLE I SUPPLEMENTAL INDENTURE; DEFINITIONS

Section 1.1.	Supplemental Indenture .....	2
Section 1.2.	Definitions.....	2

### ARTICLE II ISSUANCE OF THE SERIES 2025 BONDS

Section 2.1.	Principal Amount, Designation and Series .....	3
Section 2.2.	Date, Maturities and Interest.....	3
Section 2.3.	Optional Redemption .....	4
Section 2.4.	Execution of Series 2025 Bonds .....	4
Section 2.5.	Delivery of Bonds .....	4
Section 2.6.	Designation of Registrar .....	4
Section 2.7.	Designation of Paying Agent .....	4
Section 2.8.	Book-Entry System .....	4
Section 2.9.	Limited Obligation.....	6
Section 2.10.	Perfection of Security Interest. ....	7

### ARTICLE III APPLICATION OF PROCEEDS AND FUNDS AND ACCOUNTS

Section 3.1.	Creation of Series 2025 Accounts.....	7
Section 3.2.	Application of Proceeds of the Series 2025 Bonds.....	7
Section 3.3.	Series 2025 Acquisition/Construction Account.....	7
Section 3.4.	No Series 2025 Debt Service Reserve Requirement.....	7

### ARTICLE IV CONFIRMATION OF GENERAL INDENTURE

### ARTICLE V MISCELLANEOUS

Section 5.1.	Confirmation of Sale of Series 2025 Bonds .....	8
Section 5.2.	Severability .....	8
Section 5.3.	Counterparts .....	8
Section 5.4.	Applicable Law .....	8
Section 5.5.	Effective Date .....	8
<u>EXHIBIT A</u>	(FORM OF SERIES 2025 BOND).....	A-1
<u>EXHIBIT B</u>	COST OF ISSUANCE DISBURSEMENT REQUEST .....	B-1

## SECOND SUPPLEMENTAL INDENTURE OF TRUST

This Second Supplemental Indenture of Trust, dated as of \_\_\_\_\_, 2025, by and between Logan City, Utah, a political subdivision, municipal corporation, and body politic duly organized and existing under the Constitution and laws of the State of Utah (the “Issuer”) and Zions Bancorporation, National Association, a national banking association duly organized and existing under the laws of the United States, authorized by law to accept and execute trusts and having its principal office in Salt Lake City, Utah (the “Trustee”);

### WITNESSETH:

WHEREAS, the Issuer has entered into a General Indenture of Trust, dated as of December 1, 2015 (the “General Indenture”), as previously supplemented, with the Trustee; and

WHEREAS, the Issuer previously issued its Water and Sewer Revenue Bonds, Series 2015 (the “Series 2015 Bonds”) which were issued to refund prior water and sewer revenue bonds; and

WHEREAS, the Issuer now desires to issue its \$\_\_\_\_\_ Water and Sewer Revenue Bonds, Series 2025 (the “Series 2025 Bonds”) to (i) finance a water tank, a water pipe, and related water system improvements (the “Series 2025 Project”), and (ii) pay costs of issuance; and

WHEREAS, the Series 2025 Bonds will be authorized, issued and secured under the General Indenture, as previously amended and supplemented and as further amended and supplemented by this Second Supplemental Indenture of Trust (the “Second Supplemental Indenture,” and together with the General Indenture, and any amendments thereto or hereto, the “Indenture”); and

WHEREAS, pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”), and the General Indenture which authorizes the issuance of Bonds, the Issuer has the authority to issue bonds for the purposes set forth above; and

WHEREAS, the execution and delivery of the Series 2025 Bonds and of this Second Supplemental Indenture have in all respects been duly authorized and all things necessary to make the Series 2025 Bonds, when executed by the Issuer and authenticated by the Trustee, the valid and binding legal obligations of the Issuer and to make this Second Supplemental Indenture a valid and binding agreement have been done;

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH, that to secure the Series 2025 Bonds and all other Bonds Outstanding and Additional Bonds issued and Outstanding under the Indenture, the payment of the principal or redemption price thereof and interest thereon, the rights of the Registered Owners of the Bonds, and of all Reserve Instrument Providers of Reserve Instruments for any Bonds, and the performance of all of the covenants contained in such 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 the Reserve Instrument by the Reserve Instrument Provider, 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 Second

Supplemental Indenture of Trust, and by these presents does, in confirmation of the General Indenture, as amended and supplemented, 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 amended and 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 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 Bonds without preference, priority, or distinction as to lien or otherwise (except as otherwise specifically provided), of any one Bond over any other 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 Second 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:

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

“Dated Date” means the date of delivery of the Series 2025 Bonds.

“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 2025 Bonds, each \_\_\_\_\_ and \_\_\_\_\_, commencing \_\_\_\_\_.

“Series 2025 Acquisition/Construction Account” means the account established within the Acquisition/Construction Fund under the General Indenture held in trust by the Trustee, into which a portion of the proceeds of the Series 2025 Bonds shall be deposited as provided herein.

“Series 2025 Bonds” means the Logan City, Utah Water and Sewer Revenue Bonds, Series 2025 authorized herein.

“Series 2025 Debt Service Reserve Requirement” means, with respect to the Series 2025 Bonds, an amount equal to [\$0].

“Series 2025 Project” means the acquisition, construction, reconstruction, installation, and equipping of a water tank, water pipes, and related water system improvements.

“Underwriter” means [\_\_\_\_\_].

## ARTICLE II ISSUANCE OF THE SERIES 2025 BONDS

Section 2.1. Principal Amount, Designation and Series. The Series 2025 Bonds are hereby authorized for issuance under the Indenture for the purpose of providing funds to (i) finance the Series 2025 Project, and (ii) pay costs incurred in connection with the issuance of the Series 2025 Bonds. The Series 2025 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 2025 Bonds shall be designated as and shall be distinguished from the Bonds of all other series by the title, “Water and Sewer Revenue Bonds, Series 2025.”

Section 2.2. Date, Maturities and Interest. The Series 2025 Bonds shall be dated as of the Dated Date, and shall mature in the years and in the amounts 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 their Dated Date or unless, as shown by the records of the Trustee, interest on the Series 2025 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 Bonds shall bear interest from their Dated Date, payable on each Interest Payment Date at the rates per annum as set forth below:

Maturity Date  
(\_\_\_\_\_)

Principal Amount

Interest Rate

Maturity Date  
(\_\_\_\_\_)

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 2025 Bonds maturing on or before \_\_\_\_\_, are not subject to redemption prior to maturity. The Series 2025 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, 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 2025 Bonds to be redeemed plus accrued interest, if any, thereon to the date of redemption.

Section 2.4. Execution of Series 2025 Bonds. The Mayor is hereby authorized to execute by facsimile or manual signature the Series 2025 Bonds and the City Recorder to countersign and attest by facsimile or manual signature the Series 2025 Bonds and to have imprinted, engraved, lithographed, stamped or otherwise placed on the Series 2025 Bonds a facsimile of the official seal of the Issuer, and the Trustee shall manually authenticate the Series 2025 Bonds.

Section 2.5. Delivery of Bonds. It is hereby determined that the Series 2025 Bonds shall be authenticated and delivered to the Underwriter upon compliance with the General Indenture and payment of the purchase price thereof.

Section 2.6. Designation of Registrar. The Trustee is hereby designated as Registrar for the Series 2025 Bonds, acceptance of which appointment shall be evidenced by execution of this Second Supplemental Indenture by the Registrar.

Section 2.7. Designation of Paying Agent. The Trustee is hereby designated as Paying Agent for the Series 2025 Bonds, acceptance of which appointment shall be evidenced by execution of this Second Supplemental Indenture by the Paying Agent.

Section 2.8. Book-Entry System.

(a) Except as provided in paragraphs (b) and (c) of this Section 2.8 the Registered Owner of all Series 2025 Bonds shall be, and the Series 2025 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 2.8, “DTC”). Payment of the interest on any Series 2025 Bond shall be made in accordance with the provisions of this Second Supplemental Indenture to the account of Cede on the Interest Payment Dates for the Series 2025 Bonds at the address indicated for Cede. in the registration books of the Bond Registrar.

(b) The Series 2025 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 2025 Bonds. Upon initial issuance, the ownership of each such Series 2025 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 2025 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 2025 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 2025 Bonds, (ii) the delivery to any DTC participant, beneficial owner or other person, other than DTC, of any notice with respect to the Series 2025 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 2025 Bonds. The Issuer, the Bond Registrar and any Paying Agent may treat DTC as, and deem DTC to be, absolute owner of each Series 2025 Bond for all purposes whatsoever, including (but not limited to) (1) payment of the principal or redemption price of, and interest on, each Series 2025 Bond, (2) giving notices of redemption and other matters with respect to such Series 2025 Bonds and (3) registering transfers with respect to such Bonds. So long as the Series 2025 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 2025 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 2.8, 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 Second 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 Second Supplemental Indenture, the word “Cede” in this Second Supplemental Indenture shall refer to such new nominee of DTC.

(c) Except as provided in paragraph (d)(iii) of this Section 2.8, and notwithstanding any other provisions of this Second Supplemental Indenture, the Series 2025 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 2025 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 2025 Bonds under applicable law.

(ii) 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 2025 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 2025 Bonds or the Issuer; and the Issuer shall, by notice to the Registrar, terminate the services of DTC with respect to the Series 2025 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 2025 Bonds to the effect that: (1) DTC is unable to discharge its responsibilities with respect to the Series 2025 Bonds; or (2) a continuation of the requirement that all of the outstanding Series 2025 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 2025 Bonds.

(iii) Upon the termination of the services of DTC with respect to the Series 2025 Bonds pursuant to subsection (d)(ii)(2) hereof, or upon the discontinuance or termination of the services of DTC with respect to the Series 2025 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 2025 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 2025 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 2025 Bonds.

(iv) Notwithstanding any other provision of this Second Supplemental Indenture to the contrary, so long as any Series 2025 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 2025 Bond and all notices with respect to such Series 2025 Bond shall be made and given, respectively, to DTC.

(v) In connection with any notice or other communication to be provided to Holders of Series 2025 Bonds registered in the name of Cede pursuant to this Second 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 2025 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 2025 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 2025 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.

ARTICLE III  
APPLICATION OF PROCEEDS AND FUNDS AND ACCOUNTS

Section 3.1. Creation of Series 2025 Accounts. There is hereby established with the Trustee a Series 2025 Account within the Acquisition/Construction Fund.

Section 3.2. Application of Proceeds of the Series 2025 Bonds. The Issuer shall deposit with the Trustee the proceeds from the sale of the Series 2025 Bonds in the amount of \$\_\_\_\_\_, being an amount equal to the principal amount thereof, [plus a net reoffering premium] of \$\_\_\_\_\_, and less an Underwriter's discount of \$\_\_\_\_\_, and the Trustee shall deposit said proceeds into the Series 2025 Acquisition/Construction Account.

Section 3.3. Series 2025 Acquisition/Construction Account. Disbursements of moneys in the Series 2025 Acquisition/Construction Account shall be made in accordance with the terms of Section 5.1 of the General Indenture; provided, however, that costs of issuance shall be paid by the Trustee from the Series 2025 Acquisition/Construction 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.

Section 3.4. No Series 2025 Debt Service Reserve Requirement. There is no Debt Service Reserve Requirement with respect to the Series 2025 Bonds.

ARTICLE IV  
CONFIRMATION OF GENERAL INDENTURE

As supplemented by this Second Supplemental Indenture, and except as provided herein, the General Indenture is in all respects ratified and confirmed, and the General Indenture and this Second 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 Second Supplemental Indenture, and to any revenues, receipts and moneys to be derived therefrom.

ARTICLE V  
MISCELLANEOUS

Section 5.1. Confirmation of Sale of Series 2025 Bonds. The sale of the Series 2025 Bonds to the Underwriter at the price described in Section 3.2, is hereby ratified, confirmed and approved.

Section 5.2. Severability. If any provision of this Second 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 Second Supplemental Indenture contained, shall not affect the remaining portions of this Second Supplemental Indenture, or any part thereof.

Section 5.3. Counterparts. This Second 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 SECOND SUPPLEMENTAL INDENTURE SHALL BE GOVERNED EXCLUSIVELY BY THE APPLICABLE LAWS OF THE STATE OF UTAH.

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

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

LOGAN CITY, UTAH

(SEAL)

By: \_\_\_\_\_  
Mayor

COUNTERSIGN:

\_\_\_\_\_  
City Recorder

ZIONS BANCORPORATION, NATIONAL  
ASSOCIATION, as Trustee

By: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT A

(FORM OF SERIES 2025 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  
LOGAN CITY, UTAH  
WATER AND SEWER REVENUE BONDS  
SERIES 2025**

Number R - \_\_\_\_ \$ \_\_\_\_\_

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
_____%	_____, ____	_____, 2025	____ _

Registered Owner: CEDE & CO.

Principal Amount: \_\_\_\_\_

Logan City, Utah ("Issuer"), a political subdivision, municipal corporation, 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. Principal and premium, if any, shall be payable upon surrender of this Bond at the designated offices of Zions Bancorporation, National Association, Corporate Trust Department, Salt Lake City, Utah ("Trustee" and "Paying Agent") or its successors. Interest on this Bond shall be payable by check or draft mailed to the Registered Owner hereof at his 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 mailed. 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 and Sewer Revenue Bonds, Series 2025” (the “Series 2025 Bonds”) in the aggregate principal amount of \$\_\_\_\_\_ of like tenor and effect, except as to date of maturity and interest rate, numbered R-1 and upwards, issued by the Issuer pursuant to a General Indenture of Trust dated as of December 1, 2015, as previously supplemented and as further supplemented by a Second Supplemental Indenture of Trust dated as of \_\_\_\_\_, 2025 (collectively the “Indenture”) approved by resolutions of the Issuer adopted on January 7, 2025 and \_\_\_\_\_ (together, the “Bond Resolutions”), for the purpose of (i) financing a water tank, a water pipe, and related water system improvements (collectively, the “Series 2025 Project”), and (ii) paying certain issuance expenses, 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 “Logan City, Utah Water and Sewer Revenue 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.

As more fully provided in the Indenture, the Series 2025 Bonds shall be payable only from the Net Revenues (as defined in the Indenture) 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 2025 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 2025 Bonds, the terms upon which the Series 2025 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 2025 Bonds authenticated prior to the first Interest Payment Date shall accrue from the Dated Date specified above. Interest on the Series 2025 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 2025 Bonds shall be in default, interest

on the Series 2025 Bonds issued in exchange for Series 2025 Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Series 2025 Bonds surrendered.

The Series 2025 Bonds are subject to optional redemption as provided in the Indenture.

The Series 2025 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 Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the designated 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 and the same 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 the Issuer nor the Paying Agent shall be affected by any notice to the contrary.

This Bond is issued under and pursuant to the Local Government Bonding Act, Title 11, Chapter 14, 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 2025 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 2025 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 Mayor and countersigned by the manual or facsimile signature of its City Recorder under its corporate seal or a facsimile thereof.

LOGAN CITY, UTAH

(SEAL)

(facsimile or manual signature)

Mayor

COUNTERSIGN:

(facsimile or manual signature)

City Recorder

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Water and Sewer Revenue Bonds, Series 2025 of Logan City, 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 3.3 of the Second Supplemental Indenture of Trust dated as of \_\_\_\_\_, 2025, you are hereby authorized to pay the following costs of issuance from the Series 2025 Acquisition/Construction Account:

(See Attached Schedule)

\_\_\_\_\_  
AUTHORIZED REPRESENTATIVE,  
LOGAN CITY, UTAH

Costs of Issuance

<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
--------------	----------------	---------------