

A JOINT RESOLUTION (THIS “RESOLUTION”) AMENDING THE 2019 SPECIFIC PURPOSE TAX ESCROW ACCOUNT ESCROW AGREEMENT TO PERMIT THE CARBON COUNTY TREASURER TO MAKE DISTRIBUTIONS FROM 2019 SPECIFIC PURPOSE SALES AND EXCISE TAX COLLECTIONS, AND INTEREST THEREON, TO PAY ADMINISTRATIVE FEES AND EXPENSES TO THE CARBON COUNTY SPECIFIC PURPOSE TAX JOINT POWERS BOARD AS ORIGINALLY CONTEMPLATED AT THE TIME OF ENTERING INTO SUCH ESCROW AGREEMENT, BUT INADVERTENTLY NOT INCORPORATED THEREIN.

WHEREAS, pursuant to Wyo. Stat. §§ 39-15-203(a)(iii), 39-15-204(a)(iii), 39-16-203(a)(ii) and 39-16-204(a)(ii), and approval by the qualified electors of Carbon County, Wyoming (the “County”) at an election held on Tuesday, May 7, 2019 (the “Tax Election”), the County imposed an excise tax of one percent (1%) upon retail sales of tangible personal property, admissions and services made, and upon sales and storage, use and consumption of tangible personal property, within the County, for specified purposes and in specified amounts (the “2019 Tax”); and

WHEREAS, collection of the 2019 Tax commenced on October 1, 2019 and permits the use of such tax for the payment of operation fees and expenses related to such 2019 Tax; and

WHEREAS, pursuant to Wyo. Stat. §39-15-211(b)(ii), the 2019 Tax collections are distributed by the State of Wyoming to the Carbon County Treasurer (the “Treasurer”), as Escrow Agent under the hereinafter defined Escrow Agreement (the “Escrow Agent”) for further distribution to the Towns of Baggs, Wyoming (“Baggs”); Dixon, Wyoming (“Dixon”); Elk Mountain, Wyoming (“Elk Mountain”); Encampment, Wyoming (“Encampment”); Hanna, Wyoming (“Hanna”); Medicine Bow, Wyoming (“Medicine Bow”); Riverside, Wyoming (“Riverside”); Saratoga, Wyoming (“Saratoga”) and Sinclair, Wyoming (“Sinclair”); and the City of Rawlins, Wyoming (“Rawlins”) (hereinafter the County, Baggs, Dixon, Elk Mountain, Encampment, Hanna, Medicine Bow, Riverside, Saratoga, Sinclair and Rawlins being sometimes collectively referred to as the “Sponsoring Entities”); and

WHEREAS, the Sponsoring Entities created an escrow account into which the 2019 Tax were deposited upon receipt by the Treasurer, with the Treasurer acting in the capacity of Escrow Agent on behalf of the Sponsoring Entities pursuant to the terms and conditions of the 2019 Specific Purpose Tax Escrow Account Escrow Agreement (the “Escrow Agreement”); and

WHEREAS, the Sponsoring Entities and the Treasurer at the time of the execution and delivery of the Escrow Agreement intended to provide for the payment of the administrative fees and expenses of the Carbon County Specific Purpose Tax Joint Powers Board (the “Joint Powers Board”) but such was inadvertently not incorporated therein;

WHEREAS, the Sponsoring Entities and the Treasurer wish to now provide for an Amendment to the Escrow Agreement to provide for the payment of such fees and expenses of the Joint Powers Board as originally contemplated;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF CARBON COUNTY, WYOMING; AND THE GOVERNING BODIES OF BAGGS, DIXON, ELK MOUNTAIN, ENCAMPMENT, HANNA, MEDICINE BOW, RIVERSIDE, SARATOGA, SINCLAIR AND RAWLINS:

In consideration of their mutual agreement, the Sponsoring Entities hereby amend Section 1.5 of the Escrow Agreement to add the additional paragraphs below after the first paragraph of Section 1.5:

The County Treasurer, as Escrow Agent under the terms of this Escrow Agreement, shall be permitted to transfer \$10,000 annually from the Escrow Account to pay for fees and expenses due to the Board in the execution of their duties in conjunction with the Tax. Such transfer will occur in whole on the first County business day of July of each year commencing July 1, 2022. In addition to the transfers commencing on July 1, 2022, there shall be an initial transfer in the amount of \$20,000 (allocable to the fees and expenses of the Board occurring since the commencement of the Tax through June 30, 2022) to occur within five County business days of the acceptance of the Resolution entitled "A JOINT RESOLUTION (THIS "RESOLUTION") AMENDING THE 2019 SPECIFIC PURPOSE TAX ESCROW ACCOUNT ESCROW AGREEMENT TO PERMIT THE CARBON COUNTY TREASURER TO MAKE DISTRIBUTIONS FROM 2019 SPECIFIC PURPOSE SALES AND EXCISE TAX COLLECTIONS, AND INTEREST THEREON, TO PAY ADMINISTRATIVE FEES AND EXPENSES TO THE CARBON COUNTY SPECIFIC PURPOSE TAX JOINT POWERS BOARD AS ORIGINALLY CONTEMPLATED AT THE TIME OF ENTERING INTO SUCH ESCROW AGREEMENT, BUT INADVERTENTLY NOT INCORPORATED THEREIN."

If additional extraordinary fees and expense are due to the Board, in addition to the annual amount described above, the Treasurer may upon request by the Board make additional withdrawals from the interest accruing on such Tax held by the Treasurer in the amount necessary to pay such additional fees and expenses. Such amount shall be withdrawn on a pro rata basis from the Sponsoring Entities Tax accounts held by the County Treasurer.

THE FOREGOING RESOLUTION AND AMENDMENT TO ESCROW AGREEMENT IS DATED AND EFFECTIVE AS OF May 12, 2022.

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(Counterpart Signature Page for the Town of Encampment, Wyoming,
to the Joint Resolution Authorizing Distribution To Pay Joint Powers Board
Fees and Expenses dated MAY 12 , 2022

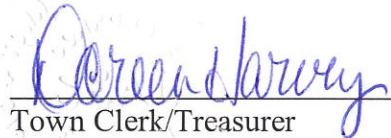
ADOPTED AND APPROVED on May 12 , 2022.

TOWN OF ENCAMPMENT, WYOMING



Mayor

ATTESTED:



Town Clerk/Treasurer

Town Clerk/Treasurer