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 July 15, 2014, the City Council (the “Council”) of the City of Draper, Utah (the “Issuer”) adopted a resolution (the “Resolution”) in which it authorized the issuance of the Issuer’s General Obligation Refunding Bonds, Series 2014 (to be issued from time to time in one or more series and with any such other designation(s) as the Issuer may determine) (the “Bonds”).

PURPOSE FOR ISSUING THE BONDS

The Bonds, pursuant to the Resolution, are to be issued for the purpose of (i) refunding certain outstanding bonds of the Issuer in order to achieve a debt service savings and (ii) paying related expenses. The bonds to be refunded were initially issued to finance all or a portion of costs of acquiring land to preserve open space within the City and related improvements and related improvements.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not to exceed Five Million Dollars ($5,000,000), to mature in not more than eleven (11) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, plus accrued interest to the date of delivery, bearing interest at a net effective rate or rates of not to exceed five percent (5.0%) per annum. No deposit is currently contemplated to be required in connection with the sale of the Bonds. The Bonds may be issued in one or more series, and be sold at such time and from time to time, all as the Issuer may determine.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, with such final terms and provisions as may be deemed appropriate by authorized officers of the Issuer, provided that said final terms shall not exceed the maximums set forth above.

A copy of the Resolution is on file in the office of the City Recorder of the Issuer in the Issuer’s offices located at 1020 East Pioneer Road, Draper, Utah 84020, where it may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

SECURITY PLEDGED FOR THE BONDS

The Bonds are general obligations of the Issuer secured by the full faith and credit and taxing power of the Issuer.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution or the Bonds, 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 July 15, 2014.

 /s/ Rachelle Conner

 City Recorder