

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (collectively, the "Act"), that on September 1, 2009, the Governing Board (the "Governing Board") of the Municipal Building Authority of Salt Lake City School District, Utah (the "Authority") adopted a resolution (the "Resolution") declaring its intention to issue of its Lease Revenue Bonds, Series 2009 (or such other series designation as may be determined) (the "Bonds"), and calling a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on Tuesday, October 6, 2009, at the hour of 7:00 p.m. The location of the public hearing is at the offices of the Board of Education (the "Board") of the Salt Lake City School District, Utah (the "District") located at 440 East 100 South, Salt Lake City, Utah. The purpose of the hearing is to receive input from the public with respect to: (a) the proposed Bonds, and (b) any potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds to provide funds to (a) finance the cost of renovation, rehabilitation and improvement of school facilities (the "Project") for lease to the Board; (b) fund a debt service reserve fund; and (c) pay costs associated with the issuance of the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in the principal amount of not to exceed Five Million Dollars (\$5,000,000), to bear interest at a rate or rates of not to exceed two percent (2.0%) per annum, to mature in not more than seventeen (17) years from their date, and to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to said Resolution a form of a General Indenture of Trust and a First Supplemental Indenture of Trust (collectively, the "Indenture") and a form of a Master Lease Agreement (the "Lease"), which were before the Board at the time of the adoption of the Resolution. The Indenture and the Lease are to be executed by the Authority and/or the Board with such terms and provisions and any changes thereto as shall be approved by the Authority and the Board at the time of adoption of final bond resolutions.

A copy of the Resolution and the forms of Indenture and the Lease are on file in the office of the Business Administrator at the Board offices, at 440 East 100 South, in Salt Lake City, Utah, where they may be examined during regular business hours from 8:00 a.m. to 5:00

p.m. for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the last publication of this notice is provided by law during which (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Lease, or the Bonds, or any provision made for the security and payment of the Bonds, and after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever, and (ii) registered voters within the District may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least twenty percent (20%) of the registered voters of the District are filed with the Authority during said 30-day period, the Authority shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than twenty percent (20%) of the registered voters of the District file a written petition during said 30-day period, the Authority may proceed to issue the Bonds without an election.

DATED this 1st day of September, 2009.

/s/ Janet Roberts
Secretary-Treasurer of the
Municipal Building Authority of
Salt Lake City School District,
Utah