

NOTICE OF BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that pursuant to the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (collectively, the “Act”), the Governing Board (the “Board”) of the Municipal Building Authority of Syracuse City, Utah (the “Authority”), intends to adopt a resolution on November 19, 2014 (the “Resolution”) in which it authorizes the issuance of the Authority’s Lease Revenue Refunding Bonds, Series 2014 (the “Series 2014 Bonds”) (to be issued in one or more series from time to time and with any other series or title designations).

PURPOSE FOR ISSUING THE SERIES 2014 BONDS

The Series 2014 Bonds will be issued for the purpose of (a) refunding all or a portion of the Authority’s outstanding its Lease Revenue Bonds, Series 2006 Bonds (the “Refunded Bonds”), which were previously issued to refinance certain costs of the acquisition, construction and furnishing of a new City Hall, and remodeled and improved space for police and fire purposes (the “Project”) for lease to Syracuse City, Utah (the “City”) and (b) paying issuance expenses of the Series 2014 Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Series 2014 Bonds in the principal amount of not to exceed Six Million Eight Hundred Thousand Dollars (\$6,800,000), to bear interest at an interest rate of not to exceed Five percent (5.0%) per annum, to mature in not more than fourteen (14) years, 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 part of said Resolution, an Indenture and a Supplemental Indenture (the “Indenture”) and a Master Lease Agreement and an amendment to Master Lease (the “Master Lease”). The City and the Authority reserve the right to not issue the Series 2014 Bonds for any reason and at any time up to the issuance of the Series 2014 Bonds.

The Bonds are payable solely from the rents, revenues and other income received by the Authority from the leasing of the Project to the City on an annually renewable basis.

Copies of the Resolution, the Indenture and the Master Lease are on file in the office of the City Recorder located at 1979 W. 1900 So., Syracuse, Utah, where they may be examined during regular business hours from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS HEREBY 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 Series 2014 Bonds, the Indenture or Master Lease (but only as they relate to the Series 2014 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 October 24, 2014.

/s/ Secretary-Treasurer
Municipal Building Authority of Syracuse City, Utah