

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on February 10, 2015, the Governing Body of the Uintah Transportation Special Service District, Uintah County, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance and sale of the Issuer's Mineral Lease Revenue Bonds, in one or more series (the "Bonds"), in an aggregate principal amount not to exceed \$8,000,000; the Bonds to bear interest at the rate or rates not to exceed 1.5% per annum, to mature in not more than 15 years from their date or dates, and to be sold at a price not less than 99% percent of the total principal amount thereof, plus accrued interest to the date of delivery, if any. The estimated total cost to the Issuer for the proposed Bonds, if the Bonds are held until the maximum maturity, based on the maximum interest rate above, is \$8,939,000. However, the Issuer anticipates that the Bonds will not be issued in an amount in excess of \$6,000,000 at an interest rate of 1.5% per annum, to be repaid over 15 years, in which event the amount to be repaid will be \$6,704,025. Presently, the Issuer has no more than \$24,721,000 in outstanding bonds secured by a pledge of mineral lease revenues. The State of Utah Permanent Community Impact Fund Board has authorized a grant to the Issuer in the amount of \$8,284,000.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of inviting public comment on the proposed issuance of the Bonds and the economic impact that the improvements proposed to be financed with the Bonds will have on the private sector. The initial public hearing was called for and held on March 10, 2015 at 4:00 p.m., and a subsequent public hearing was called for and held on April 14, 2015 at 4:00 p.m. The Issuer hereby provides notice that a third public hearing will be held on June 9, 2015 at 4:00 p.m., or as soon thereafter as feasible, at 320 North Aggie Blvd., Suite 101, Vernal, Utah. All members of the public are invited to attend and participate.

The Bonds will be issued pursuant to the Resolution and a Final Bond Resolution to be adopted after the June 9, 2015 public hearing, authorizing and confirming the sale of the Bonds (the "Final Bond Resolution") for the purposes of (i) financing, in part, the costs of transportation improvements, including the construction of approximately 5 miles of roads extending east from SR-45 to US-40 and related improvements, and (ii) paying the costs of issuing the Bonds.

The Issuer proposes to pledge the federal mineral lease payments received by the Issuer pursuant to Title 59, Chapter 21, Utah Code Annotated 1953, as amended, to the repayment of the Bonds. As mineral lease revenue bonds, no property taxes will be pledged for repayment of the Bonds.

A draft of the Final Bond Resolution in substantially final form was before the Governing Body and was part of the Resolution at the time of its adoption by the Governing Body (collectively, the "Bond Resolutions"). The Final Bond Resolution is to be adopted by the Governing Body in such form and with such changes thereto as shall be approved by the Governing Body upon the adoption thereof; provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Bond Resolutions and information on the Issuer's outstanding bonds are on file in the office of the Executive Director of the Issuer where they may be examined during regular business hours from 8:00 a.m. to 5:00 p.m. Monday through Thursday for at least 30 days from and after the first date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the first date of the publication of this notice in a newspaper of general circulation in the Issuer, (1) any person in interest shall have the right to contest the legality of the Resolution, the Final Bond Resolution, or the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he/she resides, and that after such time, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever, and (2) registered voters within the Issuer 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 20% of the registered voters of the Issuer are filed with the Issuer during that 30-day period, the Issuer will be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters of the Issuer file a written petition during that 30-day period, the Issuer may proceed to issue the Bonds without an election. Registered voters may also exercise their right to a referendum election.

DATED: April 17, 2015.

/s/ Duane Shepherd
Chair of Administrative Control Board