

NOTICE OF BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that on April 28, 2015, the Board of Education of Iron County School District, Iron County, Utah (the "Board") adopted a resolution (the "Resolution") declaring its intention to issue its General Obligation School Building Bonds, Series 2015 (the "Bonds") and its General Obligation Refunding Bonds, Series 2015 (the "Refunding Bonds") pursuant to the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

The Board intends to issue the Bonds and Refunding Bonds for the purpose of (i) financing all or a portion of the cost of purchasing school sites, to build or purchase one or more schoolhouses and to supply the same with furniture and necessary apparatus, to improve school property under the charge of the Board; (ii) to provide money for the refunding at or prior to the maturity thereof of general obligation bonds of the Board of Education of Iron County School District, Cedar City, Iron County, Utah (the "Board"); (iii) providing money for the refunding at or prior to the maturity thereof of general obligation bonds of the Board authorized hereunder or heretofore issued and now outstanding; and (iv) paying costs of issuance of the Bonds.

The Board intends to issue the Bonds in the principal amount of not to exceed \$14,900,000, to bear interest at a rate not to exceed 5.0% per annum, to mature in not to more than 20 years from their date or dates, and to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed two (2.0%) percent.

The estimated total cost to the Issuer for the proposed Bonds is \$14,900,000. The estimated cost of interest on the Bonds is \$1,494,749.87.

The Board intends to issue the Refunding Bonds in the principal amount of not to exceed \$11,520,000, to bear interest at a rate not to exceed 5.0% per annum, to mature in not to more than 9 years from their date or dates, and to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed two (2.0%) percent.

The estimated total cost to the Issuer for the proposed Refunding Bonds is \$11,333,000. The estimated cost of interest on the Refunding Bonds is \$773,438.18.

NOTICE IS FURTHER GIVEN that a period of 30 days from and after the last date of 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 Refunding Bonds, or any provision made for the security and payment of the Bonds and Refunding 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.

A copy of the Resolution is on file in the office of the Business Administrator of the Board at 2077 West Royal Hunte Drive, Cedar City, Utah, where it may be examined during regular business hours of the Business Administrator from 8:00 a.m. to 4:30 p.m., Monday through Friday.

NOTICE IS FURTHER GIVEN that pursuant to law for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the above-described Resolution of the Board or the Bonds or Refunding Bonds authorized thereby or any provisions made for the security and payment of the Bonds and Refunding Bonds. After such time, no one shall have any cause of action to contest the

regularity, formality or legality of the Resolution, the Bonds, the Refunding Bonds or the provisions for their security or payment for any cause.

DATED this 28th day of April, 2015.

/s/ Kent F. Peterson
Business Administrator,
Board of Education of Iron County
School District, Iron County, Utah