

## NOTICE BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act, Title 17C, Utah Code Annotated 1953, as amended, that on October 14, 2015, the Board of Directors (the "Board") of the Redevelopment Agency of the Town of Vineyard, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Subordinate Tax Increment Revenue Bonds, Series 2015 (the "Series 2015 Bonds") in the maximum principal amount of not to exceed \$16,150,000 (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer). The Issuer anticipates receiving certain tax increment revenues with respect to the Geneva Urban Renewal Project Area (the "Project Area") and the Issuer will pledge the tax increment revenues that it receives from the Project Area for the payment of the Series 2015 Bonds.

### PURPOSE FOR ISSUING THE SERIES 2015 BONDS

The Series 2015 Bonds will be issued for the purpose of (a) financing the relocation of an existing railroad spur and all related improvements (the "Project"), and (b) paying costs of issuance of the Series 2015 Bonds.

### REVENUES TO BE PLEDGED

The Issuer will pledge certain tax increment revenues received from the Project Area (the "Revenues").

### PARAMETERS OF THE SERIES 2015 BONDS

The Issuer intends to issue bonds in the aggregate principal amount of not more than Sixteen Million One Hundred Fifty Thousand Dollars (\$16,150,000), to bear interest at the rate or rates of not to exceed three and a half percent (3.50%) per annum, to mature in not more than eleven (11) years from their date or dates, and to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof. The Series 2015 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Master Resolution (the "Master Resolution") which was before the Board and attached to the Resolution in substantially final form at the time of the adoption of the Resolution. Said Master Resolution is to be executed by the Issuer in such form and with such changes thereto as shall be approved by the Designated Officers defined in the Resolution; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2015 Bonds will not exceed the maximums set forth above.

### OUTSTANDING BONDS SECURED BY TAX INCREMENT REVENUE

The Issuer has \$17,022,000 of Tax Increment Revenue Bonds currently outstanding that are secured by Revenues (as more fully described in the Master Resolution).

