

## NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on July 27, 2016, the City Council (the "Council") of Washington City, Utah (the "County") acting as governing body of the Coral Canyon Special Service District, Utah (the "District") adopted a resolution (the "Resolution") in which it authorized the issuance of the District's General Obligation Refunding Bonds, Series 2016 (to be issued in one or more series and from time to time, with any other title or series designation directed by the Terms Certificate) (the "Bonds").

### PURPOSE FOR ISSUING THE BONDS

Pursuant to the Resolution, the Bonds are to be issued for the purpose of (i) refunding certain outstanding general obligations bonds of the District and (ii) paying related expenses.

### PARAMETERS OF THE BONDS

The District intends to issue the Bonds in the aggregate principal amount of not to exceed Eight Million Dollars (\$8,000,000), to mature in not more than fifteen (15) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, bearing interest at a rate or rates not to exceed five and one-half percent (5.50%) per annum.

The Bonds are to be issued and sold by the District pursuant to the Resolution, with such final terms and provisions as may be deemed appropriate by authorized officers of the District, provided that said final terms shall not exceed the maximums set forth above.

A copy of the Resolution is on file in the office of the City Recorder of Washington City, Utah in the City offices located at 111 North 100 East, Washington City, Utah where it may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

### SECURITY PLEDGED FOR THE BONDS

The Bonds are general obligations of the District secured by the full faith and credit and taxing power of the District.

NOTICE IS FURTHER 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 Resolution or the 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 July 27, 2016.

/s/ Danice Bulloch  
City Recorder