

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 63B-1a-501 of the Utah Code Annotated 1953, as amended, that on April 11, 2011, the State Bonding Commission (the "*Commission*"), adopted a resolution (the "*Resolution*") in which it authorized and approved the issuance by the State of Utah (the "*State*") of its general obligation bonds (in one or more series) (the "*Bonds*"). The Bonds are to be issued in an aggregate principal amount of not to exceed \$800,000,000, to bear interest at a rate or rates, including variable rates, on a taxable or tax-exempt basis, of not to exceed 10% per annum, to mature in not more than 15 years from their date or dates and to be sold at a discount from par not to exceed 2% of the total principal amount thereof.

The Bonds are to be issued pursuant to the provisions of (a) Title 63B, Chapter 1a of the Utah Code Annotated 1953, as amended (the "*Utah Code*"), (b) Sections 63B-16-101, 63B-18-102 and 63B-18-401 of the Utah Code and (c) H.B. 4, Gen. Sess. (Utah 2011), to provide funds to the State and its agencies, as the case may be, to (i) pay all or part of the costs of acquiring land and acquiring and constructing certain capital projects, and (ii) pay all or part of any cost incident to the issuance and sale of the Bonds.

The Bonds are to be issued and sold by the Commission pursuant to the Resolution, including as part of the Resolution a draft of a final bond resolution that was before the Commission and attached to the Resolution in substantially final form at the time of the adoption of the Resolution. The final bond resolution is to be adopted by the Commission in such form and with such changes thereto as shall be approved by the Commission upon the adoption thereof; *provided* that the principal amount, interest rate or rates and maturity, discount and deposit, if any, will not exceed the respective maximums described above.

A copy of the Resolution (including a draft of the final bond resolution) is on file in the office of the Utah State Treasurer, Suite 180 of the Capitol Building, Salt Lake City, Utah 84114, where it may be examined during regular business hours of the Utah State Treasurer from 7:00 a.m. to 6:00 p.m. Monday through Thursday. The Resolution shall be so available for inspection for a period of at least 30 days from and after the date of the publication of this notice.

NOTICE IS FURTHER GIVEN that pursuant to law, for a period of 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 resolutions of the Commission or the Bonds or any provisions 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: May 17, 2011.

STATE OF UTAH

By /s/Richard K. Ellis

Utah State Treasurer