

## NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on May 3, 2011, the City Council (the "Council") of Eagle Mountain City, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Gas and Electric Revenue Bonds, Series 2011 (the "Series 2011 Bonds") and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2011 Bonds and (b) any potential economic impact that the improvements to be financed with the proceeds of the Series 2011 Bonds (see below) may have on the private sector.

### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on June 21, 2011, at the hour of 7:00 p.m. at the Eagle Mountain City Hall, City Council Chambers, 1650 East Stagecoach Run, Eagle Mountain, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2011 Bonds and (b) any potential economic impact that the improvements to be financed with the proceeds of the Series 2011 Bonds may have on the private sector. All members of the public are invited to attend and participate.

### PURPOSE FOR ISSUING THE SERIES 2011 BONDS

The Series 2011 Bonds will be issued for the purpose of (a) financing the acquisition of property for rights of way, and the construction of substations, lines, a second natural gas tap, and related improvements (the "2011 Project"), (b) funding a debt service reserve fund, if necessary, and (c) paying costs of issuance.

### PARAMETERS OF THE SERIES 2011 BONDS

The Issuer intends to issue the Series 2011 Bonds in the aggregate principal amount of not to exceed Twelve Million Eight Hundred Thousand Dollars (\$12,800,000) to bear interest at a rate or rates of not to exceed six and three-quarters percent (6.75%) per annum, to mature in not more than thirty (30) 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 2011 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust dated as of September 1, 2005, a Second Supplemental Indenture of Trust dated as of May 1, 2011 (collectively, the "Indenture"), and the Authorizing Resolution which were before the City Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution, and said Authorizing Resolution is to be adopted and executed by the City Council, and such Second Supplemental Indenture is to be executed, in such form and with such changes thereto as shall be approved by the City Council upon the adoption thereof; provided that the principal amount, interest rate or rates,

maturity, and discount of the Series 2011 Bonds will not exceed the maximums set forth above.

A copy of the Resolution, the Authorizing Resolution, and the Second Supplemental Indenture are on file in the office of the City Recorder of the Eagle Mountain City Utah, at 1650 East Stagecoach Run, Eagle Mountain City, Utah, where they may be examined during regular business hours of the City Recorder from 7:30 a.m. to 5:30 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

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, the Authorizing Resolution, the Indenture, or the Series 2011 Bonds, or any provision made for the security and payment of the Series 2011 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 May 3, 2011.

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/s/Fionnuala Kofoed

City Recorder

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