

## 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 November 2, 2011, the County Council of Summit County, Utah (the "Council"), acting as governing body of the Mountain Regional Water Special Service District, Summit County, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's (a) Water Revenue Refunding Bonds, Series 2011A (the "Series 2011A Bonds") and (b) Water Revenue Bonds, Series 2011B (the "Series 2011B Bonds" and together with the Series 2011A Bonds, the "Series 2011 Bonds") and the calling of a public hearing to receive input from the public with respect to (i) the issuance of the Series 2011B Bonds and (ii) any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2011B Bonds may have on the private sector.

### TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on November 30, 2011, at the hour of 3:30 p.m. or as soon thereafter, in the County Council Chambers at 60 North Main, Coalville, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2011B Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2011B 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 2011A Bonds will be issued for the purpose of refunding the Issuer's outstanding Water Revenue Bonds, Series 2002 and Water Revenue Bonds, Series 2009A (collectively, the "Refunded Bonds") and paying costs of issuance of the Series 2011A Bonds. The Series 2011B Bonds will be issued for the purpose of financing the acquisition, construction, and installation of a new SCADA system and a skid-mounted pretreatment unit and chlorinator at the Signal Hill treatment Plant, and other related improvements (collectively, the "Project") and paying costs of issuance of the Series 2011B Bonds.

### PARAMETERS OF THE SERIES 2011 BONDS

The Issuer intends to issue (a) not more than Six Hundred Seventy-Nine Thousand Dollars (\$679,000) aggregate principal amount of its Water Revenue Refunding Bonds, Series 2011A, to bear interest at a rate of not to exceed 1.53% per annum on the unpaid principal balance, to mature in not more than twenty-five (25) years from their date or dates, and to be sold at a price not less than one hundred percent (100%) of the total principal amount thereof; and (b) not more than One Million Five Hundred Thousand Dollars (\$1,500,000) aggregate principal amount of its Water Revenue Bonds, Series 2011B, to bear no interest, to mature in not more than twenty-five (25) years from their date or dates, and to be sold at a price not less than one hundred percent (100%) 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 the draft of a Final Bond Resolution and Supplemental Indenture which were before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution and a Final Bond Resolution and Supplemental Indenture are to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council; 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 Final Bond Resolutions, the General Indenture and the Supplemental Indentures are on file in the office of the County Clerk of Summit County, 60 North Main, Coalville, Utah, where they may be examined during regular business hours of the County Clerk from 8:00 a.m. to 5:00 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 Final Bond Resolution, the Supplemental 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 November 2, 2011.

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/s/Kent Jones  
County Clerk

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