

NOTICE OF BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that pursuant to the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1959, as amended, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (collectively, the “Act”), the Governing Board (the “Board”) of the Municipal Building Authority of Syracuse City, Utah (the “Issuer”), adopted a resolution on February 14, 2012 (the “Resolution”) in which it authorized the issuance of the Issuer’s Lease Revenue Refunding Bonds, Series 2012 (the “Bonds”) (to be issued in one or more series from time to time and with any other series or title designations of the Issuer).

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) refunding certain of the Issuer’s outstanding Lease Revenue Bonds (the “Refunded Bonds”) originally issued to refinance the acquisition and construction of a fire station, and related improvements (collectively, the “Project”), (b) funding any required debt service reserve fund and (c) paying issuance expenses of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the principal amount of not to exceed Five Million Seven Hundred Thousand Dollars (\$5,700,000), to bear interest at the rate or rates of not to exceed five percent (5.0%) per annum, to mature in not more than seventeen (17) years from their date or dates of issuance, and to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof, plus accrued interest to the date of delivery. No deposit is required in connection with the sale of the Bonds.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, the General Indenture of Trust dated as of December 1, 2006 as previously amended and supplemented (the “General Indenture”), a Supplemental Indenture, (the “Supplemental Indenture”), an Amendment to Master Lease to Master Lease Agreement (the “Amendment to Master Lease”), the Amendments to Leasehold Deeds of Trust (the “Amendments to Leasehold Deeds of Trust”), and a Bond Purchase Agreement (the “Bond Purchase Agreement”), drafts of which were before the Board and attached to the Resolution at the time of the adoption of the Resolution, and said Supplemental Indenture, Amendment to Master Lease, the Amendments to Leasehold Deeds of Trust, and the Bond Purchase Agreement are to be adopted by the Board in such form and with such changes thereto as shall be approved by the Board upon the adoption thereof; provided that the principal amount, interest rates, maturity, and discount of the Bonds will not exceed the maximums set forth above.

The Bonds are payable solely from the rents, revenues and other income received by the Issuer from the leasing of the Project to the City on an annually renewable basis.

Copies of the Resolution, the General Indenture, the Supplemental Indenture, the Amendment to Master Lease, the Amendments to Leasehold Deeds of Trust, and the Bond Purchase Agreement, are on file in the office of the City Recorder located at 1979 West 1900

South, Syracuse, Utah, where they may be examined during regular business hours of the Issuer 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 last date of publication of this notice.

NOTICE IS HEREBY GIVEN that a period of thirty (30) days from and after the last 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 General Indenture (but only as it relates to the Bonds), the Supplemental Indenture, the Amendment to Master Lease, the Amendments to Leasehold Deeds of Trust, and the Bond Purchase Agreement, 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 February 14, 2012.

/s/ Cassie Brown
Secretary-Treasurer