

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN that pursuant to the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended (collectively, the “Act”), on August 14, 2012 the Governing Board (the “Governing Board”) of the Municipal Building Authority of Midvale City, Utah (the “Authority”) adopted a resolution (the “Resolution”) declaring its intention to issue its Lease Revenue Bonds, Series 2012 (to be issued in one or more series and with such other or further designation(s) as the Authority may determine) (the “Series 2012 Bonds”) and calling a public hearing to receive input from the public with respect to the issuance of the Series 2012 Bonds. The Authority proposes to lease a portion of the Series 2012 Project (as defined below), consisting of an approximately 14,208 square foot building on a site of approximately .72 acres located at approximately 7631 South Chapel Street, Midvale, Utah, to the Boys and Girls Clubs of South Valley, a Utah non-profit corporation (the “Tenant”) for their occupation and use, pursuant to the terms of a lease agreement (the “Lease Agreement”).

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on September 18, 2012, at 6:30 p.m., at the Midvale City Council Chambers, located at 655 West Center Street, Midvale, Utah, to receive input from the public with respect to (a) the issuance of the Series 2012 Bonds and (b) the potential economic impact that the improvements, facility or property financed in whole or in part with the proceeds of the Series 2012 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2012 BONDS

The Series 2012 Bonds will be issued for the purpose of (a) financing the (i) construction of a new city hall and justice court, (ii) renovation of the senior citizen building, (iii) renovation of the performing arts buildings, (iv) acquisition of a building for use by the Boys and Girls Clubs of South Valley, (v) acquisition, construction, upgrading and renovating of street lighting, (vi) construction of park improvements and all related improvements (collectively, the “Series 2012 Project”), (b) funding any required deposit to a debt service reserve fund, and (c) paying issuance expenses of the Series 2012 Bonds.

PARAMETERS OF THE SERIES 2012 BONDS

The Authority intends to issue the Series 2012 Bonds in the principal amount of not to exceed Nine Million Dollars (\$9,000,000), to bear interest at the rate or rates of not to exceed five and three-quarters percent (5.75%) per annum, to mature in not more than twenty-eight (28) 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.

The Series 2012 Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as part of said Resolution, forms of a General Indenture of Trust (the "General Indenture"), a Supplemental Indenture of Trust (the "Supplemental Indenture"), a Bond Purchase Agreement (the "Purchase Agreement"), one or more Master Lease Agreements (the "Master Leases"), certain Security Documents (the "Security Documents"), one or more Ground Leases (the "Ground Leases"), and a Lease Agreement (the "Lease Agreement"), which were before the Governing Board and attached to the Resolution at the time of the adoption of the Resolution and said General Indenture, Supplemental Indenture, Purchase Agreement, Master Leases, Security Documents, Ground Leases and Lease Agreement are to be executed by the Authority in such form and with such changes thereto as shall be approved by the Authority; provided that the principal amount, interest rates, maturity, and discount of the Series 2012 Bonds will not exceed the maximums set forth above.

Copies of the Resolution, General Indenture, Supplemental Indenture, Purchase Agreement, Master Leases, Security Documents, Ground Leases and Lease Agreement are on file in the office of the City Recorder of Midvale City (the "City") located at 655 West Center Street, Midvale, Utah, where they may be examined during regular business hours of the City from 8:00 a.m. to 6:00 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.

All members of the public are invited to attend and participate in the public hearing described above. Written comments may be submitted to the Authority, 655 West Center Street, Midvale, Utah 84047, Attention: Chair. Written comments should be mailed in sufficient time to be received before the September 18, 2012, public hearing. Additional information can be obtained from the Authority at its office shown above or by calling (801) 567-7200.

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 (i) any person in interest shall have the right to contest the legality of the General Indenture, Supplemental Indenture, Purchase Agreement, Master Leases, Security Documents, Ground Leases, or any provision made for the security and payment of the Series 2012 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; and (ii) registered voters within the City may sign a written petition requesting an election to authorize the issuance of the Series 2012 Bonds. If written petitions which have been signed by at least twenty percent (20%) of the registered voters of the City are filed with the Authority during said thirty (30) day period, the Authority shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2012 Bonds. If fewer than twenty percent (20%) of the registered voters of the City file a written petition during said thirty (30) day period, the Authority may proceed to issue the Series 2012 Bonds without an election.

DATED this August 14, 2012.

/s/ Rori Andreason
Secretary-Treasurer