

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED  
MUNICIPAL BUILDING AUTHORITY OF CARBON COUNTY, UTAH

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, that on January 21, 2014, the Governing Board (the "Governing Board") of the Municipal Building Authority of Carbon County, Utah (the "Issuer") adopted a resolution (the "Resolution") in which it authorized the issuance by the Issuer of its Lease Revenue Bonds, in one or more series (the "Bonds") in the aggregate principal amount of not to exceed \$7,500,000, to bear interest at the rate or rates not to exceed 1.5% per annum, to mature in not more than 20 years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof plus accrued interest to the date of delivery, if any. The estimated total cost to the Issuer for the proposed Bonds, if the Bonds are held until the maximum maturity, based on the maximum interest rate above, is \$8,685,819. Presently, the Issuer has no more than \$15,067,580 in outstanding bonds secured by a pledge of lease revenues. The Utah Permanent Community Impact Fund Board has authorized a grant to the Issuer in the amount of \$9,750,000 for the Project.

The Bonds will be issued pursuant to the Resolution, and one or more Authorizing Resolutions and one or more Master Resolutions (collectively, the "Final Bond Resolutions"), to be adopted authorizing and confirming the sale of the Bonds for the purpose of (i) financing, in part, the costs of construction of county road improvements, including the paving of the Nine Mile Canyon Roadway from Soldier Creek Mine to the end of that roadway and related improvements, and (ii) paying the costs of issuing the Bonds.

NOTICE IS FURTHER GIVEN that the Issuer calls a public hearing for February 19, 2014 at 4:30 p.m., or as soon thereafter as feasible, in the Commission Room of the Courthouse Building, 120 East Main Street in Price, Utah. The purpose of the public hearing is to receive public input regarding the proposed issuance of the Bonds and the potential economic impact that the improvement, facility, or property for which the Bonds pay all or a part of the cost will have on the private sector. The maximum amount, interest rate, maturity, and discount on the Bonds will be as set forth above. As lease revenue obligations, no taxes are proposed to be pledged for repayment of the Bonds.

A draft of the Final Bond Resolutions in substantially final form was before the Governing Board and was part of the Resolution (collectively, the "Borrowing Resolutions") at the time of its adoption by the Governing Board. The Final Bond Resolutions will be adopted by the Governing Board in such form and with such changes thereto as shall be approved by the Governing Board upon the adoption thereof; provided that the principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Borrowing Resolutions and information on the Issuer's outstanding bonds are on file in the office of the Secretary of the Municipal Building Authority of Carbon County, Utah, in the County offices in Price, Utah, where they may be examined during regular business hours from 8:00 a.m. to 5:00 p.m. Monday through Friday for a period of at least 30 days from and after the last date of publication of this notice.

NOTICE IS FURTHER 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 (1) any person in interest shall have the right to contest the legality of the Borrowing Resolutions, the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of the county in which he/she resides, and that after such time, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever, and (2) registered voters within the Issuer may sign a written petition requesting an election to authorize the issuance of the Bonds. If written petitions which have been signed by at least 20% of the registered voters of the Issuer are filed with the Issuer during that 30-day period, the Issuer will be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than 20% of the registered voters of the Issuer file a written petition during that 30-day period, the Issuer may proceed to issue the Bonds without an election. Registered voters may also exercise their right to a referendum election.

DATED: January 21, 2014.

/s/ Seth Oveson  
Secretary