

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 December 10, 2013, the Murray City Municipal Council (the "Council") of Murray City (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Bonds, Series 2014 (with any other series or title designation determined by the Issuer, the "Series 2014 Bonds") and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2014 Bonds and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2014 Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on January 7, 2014, at the hour of 6:30 p.m. at 5025 South State Street, Murray, Utah. The purpose of the hearing is to receive input from the public with respect to (a) the issuance of the Series 2014 Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2014 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2014 BONDS

The Series 2014 Bonds will be issued for the purpose of (a) financing all or part of the acquisition of land and other real property and to acquire and/or install related infrastructure and other related improvements (collectively, the "Project"), (b) funding any required deposit to a debt service reserve fund, and (c) paying costs of issuance of the Series 2014 Bonds.

PARAMETERS OF THE SERIES 2014 BONDS

The Issuer intends to issue is Sales Tax Revenue Bonds, Series 2014 in the aggregate principal amount of not more than Three Million Dollars (\$3,000,000), to mature in not more than fifteen (15) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates not to exceed five percent (5.0%) per annum. The Series 2014 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 and Supplemental Indenture of Trust (collectively, the "Indenture"), which Supplemental Indenture was before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution and said Supplemental Indenture is to be executed by the Council in such form and with such changes thereto as shall be approved by the Mayor or Mayor pro tem, and City Recorder; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2014 Bonds will not exceed the maximums set forth above.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge 100% of the Local Sales and Use Tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, to the payment of the Series 2014 Bonds.

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

Other than the proposed Series 2014 Bonds, the Issuer currently has \$ _____ of bonds outstanding (the "Outstanding Bonds") secured by the Revenues (as more fully described in the Indenture).

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's Outstanding Bonds may be found in the Issuer's financial report (the "Financial Report") at: <http://auditor.utah.gov/accountability/financial-reports-of-local-governments/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Justin Zollinger, Finance Director at (801) 264-2669.

TOTAL ESTIMATED COST

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2014 Bonds if held until maturity is \$ _____.

A copy of the Resolution and the Indenture are on file in the office of the City Recorder, 5025 South State Street, Murray, Utah, where they may be examined during regular business hours of the City Recorder 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 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 (i) any person in interest shall have the right to contest the legality of the Resolution, the Indenture (as it pertains to the Series 2014 Bonds), or the Series 2014 Bonds, or any provision made for the security and payment of the Series 2014 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 Murray City may sign a written petition requesting an election to authorize the issuance of the Series 2014 Bonds. If written petitions which have been signed by at least 20% of the registered voters of Murray City are filed with the Issuer during said 30-day period, the Issuer shall be required to hold an election to obtain voter authorization prior to the issuance of the Series 2014 Bonds. If fewer than 20% of the registered voters of Murray City, Utah file a written petition during said 30-day period, the Issuer may proceed to issue the Series 2014 Bonds without an election.

DATED this December 10, 2013.

/s/ Jennifer Kennedy
City Recorder