

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 October 18, 2016, 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 Storm Water Revenue Bonds, Series 2016 (with any other series or title designation determined by the Issuer, the “Series 2016 Bonds”) and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2016 Bonds and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2016 Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on November 15, 2016, 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 2016 Bonds and (b) any potential economic impact that the Project to be financed with the proceeds of the Series 2016 Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2016 BONDS

The Series 2016 Bonds will be issued for the purpose of (a) financing all or a portion of improvements to the Issuer’s storm water system and all 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 2016 Bonds.

PARAMETERS OF THE SERIES 2016 BONDS

The Issuer intends to issue Storm water revenue Bonds, Series 2016 in the aggregate principal amount of not more than Two Million Five Hundred Thousand Dollars (\$2,500,000), to mature in not more than twenty (20) 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 2016 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 Issuer in such form and with such changes thereto as shall be approved by the Issuer; provided that the principal amount, interest rate or rates, maturity, and discount of the Series 2016 Bonds will not exceed the maximums set forth above.