

## NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of 17D-2-502 and 17D-2-601 Utah Code Annotated 1953, as amended, that on May 14, 2024, the Board of Trustees (the “*Board*”) of the Local Building Authority of Harrisville City, Utah (the “*Authority*”), adopted a resolution (the “*Resolution*”) authorizing the issuance of the Authority’s lease revenue bonds (the “*Bonds*”) in the aggregate principal amount of not to exceed \$10,000,000, to bear interest at an average rate of not to exceed 6.50% per annum, to mature in not more than 26 years from their date or dates and to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed 2.00%.

Pursuant to the Resolution, the Series 2024 Bonds are to be issued for the purpose of raising money to (A) acquire, construct and improve a City Hall and offices, police station, public works facility, parks and recreational facilities, and related improvements (the “*Project*”) on certain real property located in the City the (“*Property*”) and (B) pay costs relating to the issuance and sale of the Series 2024 Bonds.

The Series 2024 Bonds are payable from annually-renewable lease payments from the City of Harrisville, Utah (the “*City*”) and will be secured by a mortgage on the Property. The estimated total cost to the Authority for the proposed Bonds, if the Series 2024 Bonds are held until maturity and based on estimated interest rates currently in effect and the principal amount of Bonds the Authority expects to issue, is \$18,047,959.

The Series 2024 Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to such Resolution forms of an Indenture of Trust (the “*Indenture*”), a Ground Lease (the “*Ground Lease*”) and a Master Lease Agreement (the “*Master Lease*” and, together with the Ground Lease, the “*Leases*”), each between the Authority and the City, and a Leasehold Deed of Trust, Assignment of Rents and Security Agreement (the “*Deed of Trust*”). Said Indenture, Leases and Deed of Trust are to be executed and delivered by the Authority in such form and with such changes as shall be approved by the Authority together with other related bond documents; provided that the principal amount, interest rate or rates, maturity and discount of the Series 2024 Bonds will not exceed the maximums set forth above.

Copies of the Resolution and the forms of the Indenture, the Leases, the Deed of Trust, and certain other documents pertaining to the issuance and sale of the Series 2024 Bonds are on file in the office of the Authority, which is the office of the Secretary of the Authority at 363 W. Independence Blvd., in Harrisville, Utah where they may be examined during regular business hours of the Authority from 8:00 a.m. to 5:00 p.m., Monday through Friday of each week (except holidays). Such documents shall be available for inspection from and after the date of the publication of this notice until at least thirty (30) days thereafter.

NOTICE IS FURTHER GIVEN that for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the Resolution or the Series 2024 Bonds, or any provision made for the security and payments of

such Bonds and after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

NOTICE IS FURTHER GIVEN that pursuant to Section 17D-2-502, Utah Code Annotated 1953, as amended, if within 30 calendar days of the publication of this notice, a written petition requesting an election and signed by at least twenty percent (20%) of the active voters of the City of Harrisville is filed with the Board, then the Board shall submit the question of whether or not to issue the Series 2024 Bonds to the voters of the City of Harrisville for their approval or rejection.

DATED May 14, 2024.

LOCAL BUILDING AUTHORITY OF HARRISVILLE CITY, UTAH