

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 (the "Act"), that the governing body of the Town of Garden City, Utah (the "Borrower"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Borrower's Class C Road Revenue Note (the "Note") and called a public hearing to receive input from the public with respect to the issuance of the Note and any potential economic impact that the Project described herein to be financed with the proceeds of the Note may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Borrower shall hold a public hearing on March 8, 2018 at the hour of 6:00 p.m. at the Borrower's usual meeting place located at 69 North Paradise Parkway, Garden City, Utah. The purpose of the hearing is to receive input from the public with respect to the issuance of Note and any potential economic impact that the Project to be financed with the proceeds of Note may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE NOTES

The Note will be issued for the purpose of financing road improvements (the "Project").

PARAMETERS OF THE NOTES

The Borrower intends to issue the Note in the principal amount of Three Hundred Fifty Thousand Dollars, to mature in not more than ten years, to be sold at a price of one hundred percent (100%) of the principal amount thereof, and bearing interest at a rate of 2.98% per annum.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Borrower proposes to pledge the Class C Road funds received by the Borrower pursuant to Title 72, Chapter 2, Sections 107 through 110, Utah Code Annotated 1953, as amended (the "Class C Road Funds") to the payment of the Note.

OUTSTANDING BONDS SECURED BY PLEDGED TAXES

Other than the proposed Note, the Borrower currently has no bonds outstanding secured by the Class C Road Funds.

OTHER OUTSTANDING BONDS OF THE BORROWER

Additional information regarding the Borrower's outstanding bonds or obligations may be found in the Borrower's financial report (the "Financial Report") at: <http://secure.utah.gov/auditor-search/>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Kathy Hislop at (435) 946-2901.

TOTAL ESTIMATED COST FOR NOTES

The total principal and interest cost of the Note is approximately \$409,888.09.

A copy of the Resolution is on file in the Borrower's office located at 69 North Paradise Parkway, Garden City, Utah, where it may be examined during the Borrower's business hours, for a period of at least thirty (30) days from and after the 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 or the Note, or any provision made for the security and payment of the Note, 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 Borrower may sign a written petition requesting an election to authorize the issuance of the Note. If written petitions which have been signed by at least 20% of the registered voters of the Borrower are filed with the Borrower during said 30-day period, the Borrower shall be required to hold an election to obtain voter authorization prior to the issuance of the Note. If fewer than 20% of the registered voters of the Borrower file a written petition during said 30-day period, the Borrower may proceed to issue such Note under the Act without an election.

DATED this February 8, 2018.