

## NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on November 21, 2017, the City Council (the "City Council") of Price City, Carbon County, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance and sale of the Issuer's Cemetery Revenue and Sales Tax Revenue Bonds in one or more series (the "Bonds") in an aggregate principal amount not to exceed \$606,000; to bear interest at a rate or rates not to exceed 2.50% per annum, to mature in not more than twenty-five (25) 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. The estimated total cost of the Issuer for the proposed Bonds, if the Bonds are held until the maximum maturity, based on the maximum interest rate above, is \$815,585. However, the Issuer anticipates that the Bonds will not be issued in an amount in excess of \$450,000 at an interest rate of 2.50% per annum, to be repaid over 20 years, in which event the amount to be repaid will be approximately \$572,295. Presently, the Issuer has no outstanding bonds secured by a pledge of either cemetery revenues or of sales tax revenues.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of inviting public comment on the proposed issuance of the Bonds and the economic impact that the improvements proposed to be financed with the Bonds will have on the private sector. The public hearing will be held on December 13, 2017 at 5:30 p.m., or as soon thereafter as feasible, at the City offices located at 185 E. Main, Price, Utah 84501. All members of the public are invited to attend and participate. As Cemetery Revenue and Sales Tax Revenue Bonds, no property taxes will be pledged for repayment of the Bonds.

The Bonds will be issued pursuant to the Resolution and a Bond Resolution to be adopted authorizing and confirming the sale of the Bonds (the "Bond Resolution") for the purpose of (i) financing the acquisition and construction of cemetery improvements and related improvements, and (ii) paying the costs associated of the issuing the Bonds.

The Issuer proposes to pledge 100% of its Cemetery Revenues and also 100% of its Sales Tax Funds received by Issuer pursuant to the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended, and for repayment of the Bonds.

A draft of the Bond Resolution in substantially final form was before the City Council and was part of the Resolution at the time of the adoption of the Resolution by the City Council. The Bond Resolution is to be adopted by the City Council in such form and with such changes thereto as shall be approved by the City Council upon the adoption thereof; provided that the principal amount, the interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

A copy of the Resolution and Bond Resolution and information on the Issuer's outstanding bonds are on file in the office of the City Recorder in the Issuer where they may be examined during regular business hours for at least thirty (30) days from and after the date of publication of this notice.

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 Bond Resolution or 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 their county of residence, and that after such 30-day period, other than referendum rights, no one shall have any cause of action to contest the regularity, formality or legality thereof for any reason, and (ii) registered voters within Price, Utah, 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 Price, Utah, 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 Bonds. If fewer than 20% of the registered voters of Price, Utah, file a written petition during said 30-day period, the Issuer may proceed to issue the Bonds without an election

DATED this November 21, 2017.

/s/ Sherrie Gordon  
City Recorder