

NOTICE OF BONDS TO BE ISSUED

PUBLIC NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code, as amended (together, the “Act”), that on August 20, 2024, the Governing Board (the “Governing Board”) of the Municipal Building Authority of Salt Lake County, Utah (the “Authority”) adopted a resolution (the “Resolution”) authorizing the issuance of the Authority’s Lease Revenue Refunding Bonds, Series 2024 (the “Bonds”).

PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds to provide funds to (a) refund certain outstanding bonds of the Authority and (b) pay costs associated with the issuance of the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in a principal amount of not to exceed Thirty-Five Million Dollars (\$35,000,000), to bear interest at a rate or rates of not to exceed five and one-half percent (5.50%) per annum, to mature in not more than six (6) years from their date or dates, and to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, plus accrued interest, if any, to the date of delivery of the Bonds.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as attachments to said Resolution forms of a Supplemental Indenture of Trust (the “Supplemental Indenture”) amending and supplementing a General Indenture of Trust dated as of December 1, 2009, as previously amended and supplemented (collectively, the “Indenture”) and an Amendment to Master Lease Agreement (the “Amendment to Master Lease”) amending the Master Lease Agreement dated as of December 1, 2009, as previously amended and supplemented (collectively, the “Lease”), which Supplemental Indenture and Amendment to Master Lease were before the Governing Board at the time of the adoption of the Resolution. The Supplemental Indenture and Amendment to Master Lease are to be executed by the Authority and/or Salt Lake County, Utah (the “County”) with such terms and provisions and any changes thereto as authorized by the Resolution.

A copy of the Resolution and the forms of Indenture and the Lease are on file in the County offices, located at 2001 South State Street, in Salt Lake City, Utah, where they may be examined during regular business hours from 8:00 a.m. to 5:00 p.m., Monday through Friday (legal holidays excepted) for a period of at least thirty (30) days from and after the last date of posting of this notice.

SECURITY FOR THE BONDS

The Bonds are payable solely from the rents, revenues and other income received by the Authority from the leasing of the Project to the County on an annually renewable basis (the “Lease Revenues”).

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the posting 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, the Lease, or the Bonds, or any provision made for the security and payment of the 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,

and (ii) active voters (as defined in Section 20A-1-102 of the Utah Code) within the County 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 twenty percent (20%) of the active voters of the County are filed with the Authority during said 30-day period, the Authority shall be required to hold an election to obtain voter authorization prior to the issuance of the Bonds. If fewer than twenty percent (20%) of the active voters of the County file a written petition during said 30-day period, the Authority may proceed to issue the Bonds without an election.

DATED this August 20, 2024.

/s/ Lannie Chapman

Secretary