

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 September 5, 2018, the Town Council (the "Town Council") of Laketown, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Water Revenue Bonds, Series 2019 (the "Series 2019 Bonds") and called a public hearing to receive input from the public with respect to (a) the issuance of the Series 2019 Bonds and (b) any potential economic impact that the Project described herein to be financed with the proceeds of the Series 2019 Bonds may have on the private sector.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on October 3, 2018, at the hour of 7:00 p.m. at 10 North 200 East, Laketown, Utah. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE SERIES 2019 BONDS

The Series 2019 Bonds will be issued for the purpose of (a) financing improvements to the System, including the construction of a water storage tank, pump station, PRV station, transmission line and all related improvements (collectively, the "Project") and (b) paying costs of issuance of the Series 2019 Bonds.

REVENUES TO BE PLEDGED

The Series 2019 Bonds are special limited obligations of the Issuer payable from the net revenues of the Issuer's water system.

PARAMETERS OF THE SERIES 2019 BONDS

The Issuer intends to issue the Series 2019 Bonds in the aggregate principal amount of not more than One Million Five Hundred Thousand Dollars (\$1,500,000), to bear interest at the rate or rates of not to exceed one and one-half percent (1.5%) per annum, to mature in not more than thirty-five (35) 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. The Series 2019 Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a Master Resolution (the "Master Resolution") which were before the Town Council in substantially final form at the time of the adoption of the Resolution. Said Master Resolution 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 2019 Bonds will not exceed the maximums set forth above.

OUTSTANDING BONDS SECURED BY WATER REVENUES

The Issuer has no bonds outstanding that are secured by the net revenues of the water system.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer's outstanding bonds may be found in the Issuer's financial report (the "Financial Report") at: <https://reporting.auditor.utah.gov/searchreport>. For additional information, including any information more recent than as of the date of the Financial Report, please contact Simeon B. Weston at (435) 946-9000.

TOTAL ESTIMATED COST

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Series 2019 Bonds if held until maturity is \$1,900,000.

A copy of the Resolution and the Master Resolution are on file in the office of the Town Clerk, 10 North 200 East, Laketown, Utah, where they may be examined during regular business hours of the Town Clerk from 9:00 a.m. to 12:00 p.m. Monday through Wednesdays 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 any person in interest shall have the right to contest the legality of the Resolution, the Master Resolution or the Series 2019 Bonds, or any provision made for the security and payment of the Series 2019 Bonds, 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.

DATED this September 5, 2018.

/s/ Amber Droesbeke

Town Clerk