

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on August 18, 2015, the City Council (the "Council") of the City of Washington Terrace, Utah (the "Issuer") is expected to adopt a resolution (the "Resolution") in which it will authorize the issuance of the Issuer's General Obligation Refunding Bonds, Series 2015 (to be issued in one or more series and from time to time, with any other title or series designation directed by the Terms Certificate) (the "Bonds").

PURPOSE FOR ISSUING THE BONDS

Pursuant to the Resolution, the Bonds are to be issued for the purpose of (i) refunding certain outstanding general obligations bonds of the Issuer in order to achieve a debt service savings, and (ii) paying related expenses.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not to exceed One Million Eight Hundred and Fifty Thousand Dollars (\$1,850,000), to mature in not more than six (6) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, bearing interest at a rate or rates not to exceed five percent (5.0%) per annum. The Bonds may be issued in one or more series, and be sold at such time, all as the Issuer may determine. The Bonds may be issued initially with a taxable interest rate, but with a conversion option to be issued at a tax-exempt interest rate upon anticipated qualification for the same in 2016.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, with such final terms and provisions as may be deemed appropriate by authorized officers of the Issuer, provided that said final terms shall not exceed the maximums set forth above.

A copy of the Resolution is on file in the office of the City Recorder of the City of Washington Terrace, Utah in the City offices located at 5249 South Pointe Drive, Washington Terrace, Utah where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m., Monday through Friday for a period of at least thirty (30) days from and after the date of publication of this notice.

SECURITY PLEDGED FOR THE BONDS

The Bonds are general obligations of the Issuer secured by the full faith and credit and taxing power of the Issuer.

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 or the Bonds, or any provision made for the security and payment of the 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 August 18, 2015.

/s/ Amy Rodriguez
City Recorder