

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 63B-1-317, Utah Code Annotated 1953, as amended, and the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the “Refunding Act”), that on June 27, 2024, the Utah State Building Ownership Authority (the “Authority”) adopted a resolution (the “Resolution”) in which it authorized and approved the issuance of its Lease Revenue Refunding Bonds (State Facilities Master Lease Program), Series 2024A (the “Series 2024A Bonds”) and Lease Revenue Bonds (State Facilities Master Lease Program), Series 2024B (the “Series 2024B Bonds” and collectively with the Series 2024A Bonds, the “Series 2024 Bonds”) (in one or more series from time to time, with such other series and/or title designations as the Authority may determine, and, in the Authority’s discretion, combined with any other bonds approved by the Authority), in an aggregate principal amount not to exceed \$100,000,000, to bear interest at such rate or rates (including variable rates) that result in a net effective interest rate on the Series 2024 Bonds that does not exceed six percent (6.0%) per annum, to mature in not more than twenty (20) years from their date or dates and to be sold at a discount from par (expressed as a percentage of principal amount) of not to exceed two percent (2.0%).

The Series 2024 Bonds are to be issued, pursuant to the Resolution, the Refunding Act and the provisions of the State Building Ownership Act, Title 63B, Chapter 1, Part 3 (the “Act”) of the Utah Code Annotated 1953, as amended (the “Utah Code”), for the purpose of financing (i) the Park City liquor store and related improvements, the St. George liquor store and related improvements, and any other facilities specifically authorized by legislation as of the date of the Resolution pursuant to the specific authorizations of Utah Code, and funding interest on the Series 2024 Bonds during construction of the project and as permitted by law thereafter, (ii) refunding certain outstanding bonds of the Authority and (iii) paying costs of issuance of the Series 2024 Bonds.

The Series 2024 Bonds are to be issued and sold by the Authority pursuant to the Act and the Resolution, including as part of the Resolution the form of a Supplemental Indenture of Trust (the “Supplemental Indenture”) to an Indenture of Trust, Assignment of State Facilities Master Lease Agreement and Security Agreement, dated as of September 1, 1994 and the form of an Amendment (the “Amendment to Lease”) to a State Facilities Master Lease Agreement, dated as of September 1, 1994. The Series 2024 Bonds are to be issued, and the Supplemental Indenture and the Amendment to Lease are to be executed and delivered, substantially in such form as approved by the Resolution, with such changes thereto as shall be approved by the Authority, provided that the principal amount, net effective interest rate, maturity and discount will not exceed the maximum terms described above.

The Series 2024 Bonds are secured by certain lease payments to be paid by the State of Utah.

A copy of the Resolution (including the respective forms of the Supplemental Indenture and the Amendment to Lease attached thereto) is on file in the office of the State Treasurer, as Secretary of the Authority, Suite 180 in the State Capitol Building, in Salt Lake City, Utah, where the Resolution (including the exhibits attached thereto) may be examined during regular business hours of the State Treasurer’s office from 8:00 a.m. to 5:00 p.m. Monday through Friday. The

Resolution shall be so available for inspection for a period of at least thirty (30) days from and after the date of the publication of this notice.

NOTICE IS FURTHER GIVEN that pursuant to law for a period of thirty (30) days from and after the date of the publication of this notice, any interested person shall have the right to contest the legality of the Resolution (including the Supplemental Indenture and the Amendment to Lease attached thereto and the transactions contemplated thereby) or the Series 2024 Bonds authorized thereby or any provisions made for the security and payment of the Series 2024 Bonds, including but not limited to the Supplemental Indenture or Amendment to Lease, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality of same for any cause whatsoever.

DATED this June 27, 2024.

/s/ Marlo M. Oaks
Secretary
Utah State Building Ownership Authority