

## NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on September 5, 2023, the Utah Charter School Finance Authority (the “*Authority*”) adopted a resolution (the “*Resolution*”) declaring its intent to issue charter school revenue bonds in an amount not to exceed \$12,000,000, to bear interest at interest rates not to exceed 8.0% per annum, which interest may be federally taxable or tax-exempt, to mature in not more than 36 years, and to be sold to the purchasers thereof at a discount of not more than 5% of the principal amount thereof (the “*Bonds*”), pursuant to the Charter School Financing Act, Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended, and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the “*Act*”).

The Authority proposes to loan the proceeds of the Bonds to Athenian eAcademy, a Utah non-profit corporation (the “*Borrower*”), pursuant to the terms of a loan agreement (the “*Loan Agreement*”) for the purpose of (i) financing the acquisition of the Borrower’s existing charter school facilities in Delta, Ballard, Ephraim, Nephi, Richfield, and Tremonton, Utah (the “*Existing Facilities*”), (ii) financing the acquisition of an additional charter school facility in Garland, Utah (the “*Garland Facility*”), (iii) financing certain improvements to the Existing Facilities and the Garland Campus (together with the acquisition of the Existing Facilities and the Garland Facility, the “*2023 Project*”), (iv) funding a debt service reserve, and (v) paying costs of issuance of the Bonds. Other than the Delta Facility and the Tremonton Facility, which the Borrower plans to sell following the issuance of the Bonds, and which will be financed with the proceeds of taxable Bonds, the Facilities are or will be owned and operated by the Borrower.

The Bonds shall be special obligations of the Authority payable solely from the trust estate pledged under an Indenture of Trust between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder (collectively, the “*Indenture*”). The Bonds and the interest thereon will not be a general obligation debt of the Authority, the State of Utah or any political subdivision thereof, and none of the Authority, the State of Utah nor any political subdivision thereof will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those expressly provided therefor under the Indenture.

The Bonds shall be issued pursuant to the Resolution and the Indenture. The Indenture and the Loan Agreement may contain such additional or alternative terms and provisions as shall be approved by the governing board of the Authority; *provided* that the principal amount, interest rate or rates, maturity and discount, if any, will not exceed the respective maximums described in the Resolution. Copies of the Resolution, the Indenture and the Loan Agreement are on file in the offices of the Authority, Utah State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, where they may be examined from 8:00 a.m. to 5:00 p.m., Monday through Friday, except for legal holidays, for a period of at least 30 days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of 30 days after the date of 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 Indenture, the Loan Agreement 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 September 5, 2023.

UTAH CHARTER SCHOOL FINANCE AUTHORITY