

NOTICE OF PUBLIC HEARING AND NOTICE OF BONDS TO BE ISSUED

Notice is hereby given that on October 9, 2024, 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 \$8,000,000, to bear interest at interest rates not to exceed 7.00% per annum (exclusive of any default rate), which interest may be federally taxable or tax-exempt as provided in the hereinafter defined Indenture, to mature in not more than 36 years, and to be sold to the initial purchaser thereof at a discount of not more than 3.00% 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").

Notice is hereby given that on October 21, 2024, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Authority with respect to the proposed issuance of the Bonds for the benefit of Leadership Learning Academy, a Utah nonprofit corporation and an organization described in Section 501(c)(3) of the Code (the "Borrower"). The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held at the offices of office of the Authority, Utah State Treasurer located at C180 State Capitol Complex (Room 180), Salt Lake City, Utah and by teleconference. Members of the public may join the teleconference by dialing the following number and entering the following Passcode: 1-877-211-3621 (Passcode: 5030232#).

The Bonds are expected to be issued pursuant to the Act and the proceeds from the sale of the Bonds will be loaned to the Borrower, pursuant to the terms of a Loan Agreement, as amended by a First Amendment to Loan Agreement (collectively, the "Loan Agreement"), each between the Authority and the Borrower for the purpose to (a) finance the acquisition, equipping, construction, improvement, expansion and/or renovation of charter school education facilities located at 100 West 2675 North, Layton, Utah (the "Facility"), (b) fund capitalized interest on the Bonds, and (c) pay certain costs of issuance on the Bonds. The Facility is owned and operated by the Borrower.

The Bonds will be special limited obligations of the Authority payable only from the Trust Estate pledged under a Trust Indenture, as amended and supplemented by a First Supplement to Trust Indenture (collectively, the "Indenture"), each between the Authority and U.S. Bank National Association, as trustee thereunder. 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 or any political subdivision thereof will be liable thereon. The issuance of the Bonds shall not directly, indirectly or contingently, obligate the Authority, the State of Utah or any agency, instrumentality or political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

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.

All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the Utah Charter School Finance Authority, Utah State Treasurer, C180 State Capitol Complex, Salt Lake City, Utah 84114, Attention State Treasurer. Written comments should be mailed in sufficient time to be received before the October 21, 2024, public hearing. Additional information can be obtained from the Authority at its office shown above or by calling (801) 538-1042.

Subsequent to the public hearing, the Governor of the State of Utah will consider approving the issuance of the Bonds.

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: October 13, 2024

UTAH CHARTER SCHOOL FINANCE AUTHORITY