

NOTICE OF PUBLIC HEARING
AND BONDS TO BE ISSUED
MAPLETON CITY, UTAH COUNTY, UTAH

PUBLIC NOTICE IS HEREBY GIVEN that on September 7, 2010, the City Council (the "Council") of Mapleton City, Utah County, Utah (the "Issuer") adopted a resolution (the "Resolution") declaring its intention to issue Water Revenue Refunding Bonds, Series 2010 (the "Bonds") pursuant to the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, and to call a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Issuer shall hold a public hearing on October 5, 2010, at the hour of 7:00 p.m., or as soon thereafter as feasible. The location of the public hearing is at the Issuer's offices at 125 West Community Center Way (400 N.) in Mapleton, Utah. The purpose of the meeting is to receive input from the public with respect to the issuance of the Bonds. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING BONDS

The Issuer intends to issue the Bonds for the purpose of financing all or a portion of the costs of (i) refunding the Issuer's outstanding Water Revenue and Refunding Bonds, Series 2007, (ii) funding a deposit to a debt service reserve fund, if desirable, and (iii) paying issuance expenses to be incurred in connection with the issuance and sale of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the principal amount of not to exceed Five Million Five Hundred Thousand Dollars (\$5,500,000), to bear interest at a rate or rates of not to exceed five percent (5.0%) per annum, to mature in not more than eighteen years (18) 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, plus accrued interest to the date of delivery.

NO TAXES PROPOSED TO BE PLEDGED

No taxes will be pledged to secure the Series 2010 Bonds.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution (including as part thereof drafts of a Final Bond Resolution, a General Indenture of Trust and a First Supplemental Indenture of Trust which were before the Council and attached to the Resolution in substantially final form at the time of the adoption of the Resolution) and the Final Bond Resolution, a General Indenture of Trust and a First Supplemental Indenture of Trust to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council upon the adoption thereof; provided that the

principal amount, interest rate or rates, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Resolution, the Final Bond Resolution, the General Indenture of Trust and the First Supplemental Indenture of Trust are on file in the office of the City Recorder of the Issuer located at 125 West Community Center Way (400 N.) in Mapleton, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:30 p.m. Monday through Thursday and 8:30 a.m. to 5:00 p.m., Friday for a period of at least thirty (30) days from and after the last date of publication of this notice.

NOTICE IS HEREBY GIVEN that a period of thirty (30) days from and after the last 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 Final Bond Resolution, the General Indenture of Trust, the First Supplemental Indenture of Trust or the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of their county of residence, 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.

/s/ Camille Brown
City Recorder