

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 11-27-4, Utah Code Annotated 1953, as amended, that on September 11, 2025, the Board of Trustees (the "*Board*") of North Davis Sewer District, Davis and Weber Counties, Utah (the "*District*"), adopted a resolution (the "*Resolution*") providing for the issuance of the District's Sewer Revenue Refunding Bonds (the "*Bonds*"), in one or more series, in the maximum aggregate principal amount of \$10,000,000. The Bonds are to bear interest at a rate of not to exceed 6.0% per annum and are to mature over a period not to exceed 12 years from their date or dates. The Bonds are to be sold at a discount from par, expressed as a percentage of principal amount, of not to exceed 2.00%.

The proceeds of sale of the Bonds are to be used for the purpose of refunding in advance of their maturity all or a portion of the Sewer Revenue Bonds, Series 2016, originally issued in the aggregate principal amount of \$15,000,000 (the "*Refunded Bonds*"), to provide necessary reserves and to pay all costs incident to the issuance of the Bonds and the refunding of the Refunded Bonds.

The Bonds are to be issued and sold by the District pursuant to the Resolution, including as part of the Resolution (i) a conformed copy of Master Resolution No. 2000-9 Providing for the Issuance of Sewer Revenue Bonds of the District, adopted by the Board on November 30, 2000, as heretofore amended and supplemented (the "*Master Resolution*"), and (ii) a substantially final form of a supplemental resolution providing specifically for the issuance of the Bonds (the "*Supplemental Resolution*"). The conformed copy of the Master Resolution and the form of the Supplemental Resolution were attached to the Resolution and were before the Board at the time of the adoption of the Resolution. The Supplemental Resolution will be adopted by the Board at a future date prior to the issuance of the Bonds, in substantially the form attached to the Resolution, with such changes thereto as shall be approved by the Board upon the adoption thereof; *provided* that the principal amount, interest rate or rates, maturity and discount pertaining to the Bonds will not exceed the maximums set forth above.

The repayment of the Bonds will be secured by a pledge of the revenues received by the District from its sewer system (the "*Revenues*").

A copy of the Resolution (including the Master Resolution and a draft of the Supplemental Resolution) is on file in the office of the Clerk of the District, 4252 West 2200 South, in Syracuse, Utah, where it may be examined during regular business hours of the District from 8:00 a.m. to 5:00 p.m. 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 person in interest shall have the right to contest the legality of the above-described Resolution (including the Supplemental Resolution) or the Bonds or any provisions made for the security and payment of the Bonds. After such time, no person shall have any cause of action to contest the regularity, formality or legality thereof for any cause.

DATED this 11th day of September, 2025.

/s/ Jennifer Christensen

Jennifer Christensen, Clerk,
North Davis Sewer District,
Davis and Weber Counties, Utah