NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 11-14-316, Utah Code Annotated 1953, as amended, that on October 15, 2026, the Board of Trustees (the *"Board"*) of the South Davis Sewer District, Utah (the *"District"*), adopted a resolution (the *"Resolution"*) providing for the issuance of the District's Combined Utility System Revenue Bonds, in one or more series (the *"Bonds"*), in the maximum aggregate principal amount of $25,000,000. The Bonds are to bear interest at a rate of not to exceed 7.0% per annum (exclusive of any default rate or rate increase due to interest on the Bonds becoming taxable) and are to mature over a period not to exceed 31 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 2.0%.

The proceeds of sale of the Bonds are to be used for the purpose of obtaining funds to finance a portion of the costs of acquiring, constructing and completing improvements to the District's north sewer treatment and disposition plant and various other improvements to the District's system for the collection, treatment and disposition of sewage (the *"Project"*), to provide necessary reserves and to pay all costs incident to the issuance of the Bonds.

The Bonds are to be issued and sold by the District pursuant to the Resolution, including as part of the Resolution (i) a copy of Master Resolution No. 163 Providing for the Issuance of Combined Utility System Revenue Bonds, adopted April 20, 2017, as heretofore 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"*). A 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.

Under the Resolution, the Bonds will be secured by a pledge of all revenues, fees, income, rents and receipts derived by the District from or attributable to the District's sewer system and certain other facilities or projects of the District that are designated as additional facilities under the Resolution remaining after the payment of operation and maintenance costs (the *"Net Revenues"*).

The District currently has $97,840,000 par amount of bonds outstanding that are secured by the Net Revenues. More detailed information relating to the District's outstanding bonds can be found in the District's most recent Basic Financial Statements that are available on the Office of the Utah State Auditor's website (www.sao.state.ut.us).

Assuming a final maturity for the Bonds of 30 years from the date hereof and that the Bonds are issued in an aggregate principal amount of $25,000,000 and are held until maturity, based on the District's currently expected financing structure and interest rates in effect around the time of publication of this notice, the estimated total cost to the District of the proposed Bonds is $37,018,619.

A copy of the Resolution (including a draft of the Supplemental Resolution) is on file in the office of the Clerk of the District, 1800 West 1200 North, in West Bountiful, Utah, where it may be examined during regular business hours of the District from 7:00 a.m. to 5:30 p.m., Monday through Thursday 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 15th day of October, 2026.

Candice Venn

Candice Venn, Clerk,
South Davis Sewer District, Utah