

Independent Registered Municipal Advisor Disclosure Certificate

November 11, 2019

To all potential underwriters and placement agents:

By publicly posting the following written disclosure, the South Davis Sewer District, Utah (the "District") intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

The District has retained an independent registered municipal advisor. The District is represented by and will rely on its municipal advisor Stifel, Nicolaus & Company, Incorporated ("Stifel") to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including investments of bond proceeds and escrow investments (if applicable)) and to provide advice as our municipal advisor on any transaction in which we participate. Proposals may be addressed to South Davis Sewer District, 1800 West 1200 North, West Bountiful, Utah 84047. Proposal received will be seriously considered by the District, and we will share the document with Stifel, our municipal advisor. Please note that aside from regulatory mandated correspondence between an underwriter and municipal advisor, the underwriter should not speak directly with or send documents directly to the municipal advisor unless specifically directed to by us.

This certificate may be relied upon until withdrawn by us.