NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held before the Jonesboro, Arkansas City Council on the question of the issuance of not to exceed $150,000,000 in aggregate principal amount of City of Jonesboro, Arkansas Taxable Industrial Development Revenue Bonds (Frito-Lay Project), Series 2016, or such other series as are otherwise designated (the "Bonds"), immediately prior to a regular meeting of the City Council to be held at 5:25 p.m. on October 4, 2016 at the Municipal Center, 300 South Church Street, Jonesboro, Arkansas. The Bonds will be issued to secure and develop the acquisition and construction of warehouse and manufacturing facilities, infrastructure and improvements and the acquisition and installation of equipment for the preparation, processing, packaging, handling and storage of food products to be located at 2810 Quality Way, Jonesboro, Arkansas (the "Project") relating to the operations of Frito-Lay, Inc. (the "Company"). The Project will be leased by the City to the Company. Any person interested may appear and express their views on the proposed issuance of the Bonds, and such views and comments will be considered by the Council. This notice is given pursuant to the Arkansas Revenue Bond Act of 1987 and the Municipalities and Counties Industrial Development Revenue Bond Law.

Dated this 20th day of September, 2016.

City of Jonesboro, Arkansas

/s/ Harold Perrin, Mayor