

NOTICE OF PUBLIC HEARING

Notice is hereby given that on April 21, 2010, a public hearing will be held in the offices of the Ohio Higher Educational Facility Commission, 30 East Broad Street, 36th Floor, Columbus, Ohio, commencing at 11:00 a.m. with respect to the proposed issuance in one or more series pursuant to a plan of finance by the Ohio Higher Educational Facility Commission (the "Issuer") of State of Ohio Higher Educational Facility Revenue Bonds (Ashland University 2010 Project) (the "Bonds") in an aggregate principal face amount not to exceed \$45,000,000 to assist Ashland University (the "University") in providing funds to pay costs relating to (i) refunding all or a portion of the currently outstanding State of Ohio Higher Educational Facility Revenue Bonds (Ashland University 2004 Project), which were issued to assist the University to pay costs relating to the renovation of and the construction of an addition to the Kettering Science Center (including classroom, laboratory, administrative and other University facilities), the construction of an approximately 105,000-square-foot Sport Science/Recreation Center (including athletic courts, swimming, administrative and locker room facilities, classrooms and other University facilities) and the construction of an approximately 52,000-square-foot Education Building (including classroom and lecture hall facilities, administrative facilities and other University facilities), together as to all of the foregoing with all related equipment, furnishings, appurtenances and improvements, and the acquisition of real property and interests therein in connection with these facilities and for other purposes, including but not limited to, parking (collectively, the "Project") and (ii) such other uses as are permitted by State law, including costs of financing and refinancing thereof, to provide capitalized interest, to provide a debt service reserve fund and to pay certain issuance costs related to the Bonds. The Project is located within the City of Ashland, Ohio on the campus of Ashland University, whose administrative offices are located at 401 College Avenue, Ashland, Ohio 44805. The Bonds will be special obligations of the Issuer and will not constitute a debt or a pledge of the faith and credit or the taxing power of the Issuer. The initial owner of the Project identified at the date hereof is Ashland University, an Ohio nonprofit corporation. Persons wishing to express their view on the proposed bond issuance may appear at the hearing or may submit their views in writing regarding the proposed issue of bonds and the location and nature of the proposed facilities to be financed. Any written submissions should be sent to the Issuer at Ohio Higher Educational Facility Commission, 30 East Broad Street, 36th Floor, Columbus, Ohio 43215,

Attention: Chairman, and clearly marked “Re: State of Ohio Higher Educational Facility Revenue Bonds (Ashland University 2010 Project).” Written submissions should be mailed in sufficient time to be received before the referenced public hearing on April 21, 2010. State of Ohio, acting by and through the Ohio Higher Educational Facility Commission, John R. Wells, Chairman.