

RESOLUTION NO. __, 2022

A RESOLUTION CONCERNING THE PROPOSED CITY OF GREELEY, COLORADO, FIRST-LIEN STORMWATER SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2022; AUTHORIZING THE RECEIPT OF COMPETITIVE BIDS FOR THE SERIES 2022 BONDS, INCLUDING THE USE OF AN ELECTRONIC BIDDING SYSTEM THEREFOR; AND PRESCRIBING CERTAIN DETAILS CONCERNING SUCH PUBLIC SALE OF THE SERIES 2022 BONDS.

WHEREAS, the City Council (the “Council”) of the City of Greeley, Colorado, acting by and through its Stormwater Enterprise (the “City”) has determined, and hereby determines, that it is advantageous and favorable to the City that the City’s First-Lien Stormwater System Improvement Revenue Bonds, Series 2022 (the “Series 2022 Bonds”) be sold and issued for the purpose of defraying, in whole or in part, the cost of additions and improvements to the stormwater system of the City (the “System”) operated by its Stormwater Enterprise (the “Enterprise”); and

WHEREAS, pursuant to Section 5-23(c) of the Charter of the City (the “Charter”), the Series 2022 Bonds are to be sold based upon competitive bids to be received by the City, upon due notice as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The Series 2022 Bonds shall be sold based upon competitive bids to be received by the City on or about March 22, 2022; provided, however, that the Council hereby delegates to the Director of Finance, ex-officio City Treasurer of the City, or his designee, including without limitation, the Deputy Director of Finance (the “Director of Finance”) the authority to change the date or time of the public sale of the Series 2022 Bonds to a later date or time (but not later than 180 days after final passage of the ordinance authorizing the Series 2022 Bonds (the “Bond Ordinance”)), if the Director of Finance determines that such delay of the sale will maximize the likelihood of marketing the Series 2022 Bonds when market conditions are relatively favorable, or that it is necessary or desirable to provide additional time to finalize information or documentation relating to the Series 2022 Bonds. If there is such a change in sale date or time, appropriate changes may be made to the sale notice forms set forth herein (or such changes may be posted electronically as described in such sale notice forms); and corresponding changes may also be made in dated dates of the Series 2022 Bonds and other documents and instruments referred to herein. Bids for the Series 2022 Bonds must be submitted electronically by means of the i-Deal Parity system (“Parity”), in the manner described below. No other method of submitting bids will be accepted. The Director of Finance and the City Clerk of the City are hereby authorized and directed to cause to be published in the Greeley Daily Tribune, a newspaper published and of general circulation in the City, at least once at least five days prior to the date of receiving bids, a notice of bond sale in substantially the following form, with such completions and changes as may be approved by the Director of Finance as further provided in Section 5 hereof:

(Form of Notice of Bond Sale for Publication)

NOTICE OF BOND SALE
CITY OF GREELEY, COLORADO
FIRST-LIEN STORMWATER SYSTEM IMPROVEMENT REVENUE BONDS
SERIES 2022—\$15,120,000*

PUBLIC NOTICE IS HEREBY GIVEN that the City of Greeley, Colorado, acting by and through its Stormwater Enterprise (the “City”), will on Tuesday, March 22, 2022 at the hour of 9:30 a.m., Greeley time, receive competitive bids for the purchase of the “City of Greeley, Colorado, First-Lien Stormwater System Improvement Revenue Bonds, Series 2022” (the “Series 2022 Bonds”) in the aggregate principal amount of \$15,120,000,* by means of the i-Deal Parity electronic bidding system (“Parity”). The date and time of the sale may be changed at the discretion of the City, and the City also reserves the right to make other changes to the provisions of this notice (and the below-described Official Notice) prior to the date and time of the sale. Any such changes may be posted through Parity; prospective bidders are advised to check for such Parity postings prior to the stated sale time. Bids must be submitted via Parity by the date and hour specified above (or other date and time specified through Parity).

This publication is a condensation of the City’s Official Notice of Sale (the “Official Notice”), authorized by the City Council of the City on February 15, 2022, and the information contained herein is subject in all respects to the Official Notice. The Official Notice, the Preliminary Official Statement relating to the Series 2022 Bonds (the “Preliminary Official Statement”), and other information concerning the City and the Series 2022 Bonds may be obtained from John Karner, Director of Finance, ex-officio City Treasurer, City Hall, 1000 10th Street, Greeley, Colorado 80631 (telephone: (970) 350-9732; facsimile: (970)-350-9328; e-mail: john.karner@greeleygov.com), or from the City’s Financial Advisor, Hilltop Securities, Attention: Jason Simmons, 8055 E. Tufts Avenue, Suite 500, Denver, Colorado 80237, (telephone: (303) 771-0217; e-mail: Jason.Simmons@hilltopsecurities.com). Reference is made to the Preliminary Official Statement for information as to the authorization and purpose of the Series 2022 Bonds; security for the Series 2022 Bonds; the book-entry system, transfer, exchange and place of payment of the Series 2022 Bonds; the City’s continuing disclosure undertaking and other information relating to the Series 2022 Bonds and the City. Information regarding Parity, including any fees charged, may be obtained from i-Deal LLC, 2nd Floor, 1359 Broadway, New York, New York 10018 (telephone: (212) 849-5021).

The Series 2022 Bonds will be dated the date of their delivery and will be issued as fully registered bonds, in denominations of \$5,000 and integral multiples thereof, by means of a book-entry system with no physical distribution of bond certificates to the public. Interest on the Series 2022 Bonds will be payable on February 1 and August 1 of each year commencing on August 1, 2022. The Series 2022 Bonds will mature on August 1 in the years and in the amounts of principal designated below:

* Preliminary; subject to possible adjustment as provided in the below-described Official Notice.

Maturity Date	Principal Amount ¹
August 1, 2022	\$730,000
August 1, 2023	495,000
August 1, 2024	515,000
August 1, 2025	535,000
August 1, 2026	560,000
August 1, 2027	580,000
August 1, 2028	605,000
August 1, 2029	630,000
August 1, 2030	655,000
August 1, 2031	680,000
August 1, 2032	705,000
August 1, 2033	735,000
August 1, 2034	755,000
August 1, 2035	780,000
August 1, 2036	805,000
August 1, 2037	830,000
August 1, 2038	850,000
August 1, 2039	880,000
August 1, 2040	905,000
August 1, 2041	930,000
August 1, 2042	960,000

¹ Preliminary; subject to adjustment as provided below.

The aggregate principal amount of the Series 2022 Bonds, the principal amount of each maturity of the Series 2022 Bonds set forth above, and any premium specified in the winning bid are subject to adjustment by the City after determination of the winning bid, all as provided in the Official Notice. Any such adjustment will not change the interest rates specified by the successful bidder. The successful bidder may not withdraw its bid as a result of any such adjustment in principal amount of the Series 2022 Bonds.

A bidder has the option to specify that the Series 2022 Bonds maturing on and after August 1, 2022 be included in one or two (but not more than two) term maturities, subject to certain conditions and limitations provided in the Official Notice.

The Series 2022 Bonds maturing on and after August 1, 2033 are subject to prior redemption at the option of the City, in whole or in part, on August 1, 2032 or at any time thereafter (if in part, in integral multiples of \$5,000, from any maturity or maturities or portions thereof as selected by the City and by lot within a maturity in such manner as the Registrar, initially Zions Bancorporation, National Association, shall determine), at a redemption price equal to the principal amounts so redeemed plus accrued interest thereon to the redemption date, without redemption premium.

Any bidder is required to submit an unconditional bid specifying the interest rates and premium, if any, at which the bidder will purchase all of the Series 2022 Bonds. It is not

permissible to bid a discount on the sale of the Series 2022 Bonds from the City to the initial purchaser (however, original issue discount is not precluded so long as the total purchase price paid by the initial purchaser to the City is at least equal to the principal amount of the Series 2022 Bonds). Reference is made to the Official Notice for information as to other limitations on the interest rates that may be bid for the Series 2022 Bonds.

Each bid must be submitted through Parity and the City reserves the right to disregard any bid in any other form. Electronic bids via Parity must be submitted in accordance with Parity's Rules of Participation, as well as the provisions of the Official Notice of Sale. The apparent successful bidder must confirm its bid by signed fax promptly upon instruction by the City. The good faith deposit of the successful bidder must be received by the City by certified check or wire transfer not later than 2:00 p.m., Greeley time, on the next business day following the award, and will be applied (without any interest accruing to the successful bidder) to the purchase price of the Series 2022 Bonds. In the event the successful bidder fails to honor its accepted bid, its good faith deposit and any interest accrued thereon will be retained by the City. Reference is made to the Official Notice for further information, conditions and requirements relating to Parity, bid limitations, basis of award, and good faith deposit.

The City reserves the right (a) to reject any and all bids for the Series 2022 Bonds, (b) to reoffer the Series 2022 Bonds for sale, and (c) to waive any irregularity or informality in any bid. The award of the Series 2022 Bonds will be subject to final passage, effectiveness and expiration of the referendum period with respect to the ordinance authorizing the Series 2022 Bonds.

The successful bidder will be required to make payment of the balance due for the Series 2022 Bonds, in Federal Reserve Funds or other funds acceptable to the City for immediate and unconditional credit to the City, at a bank or trust company designated by the City's Director of Finance. The Series 2022 Bonds will be delivered at the office of The Depository Trust Company in New York, New York, on confirmation by the City of receipt of the balance of the purchase price.

The validity and enforceability of the Series 2022 Bonds will be subject to approval by Kutak Rock LLP, whose opinion, together with a transcript of legal proceedings, will be furnished to the initial purchaser without charge.

BY ORDER OF THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO
dated this March __, 2022.

By /s/
Mayor, City of Greeley, Colorado

(End of Form of Notice of Bond
Sale for Publication)

Section 2. The Official Notice of Bond Sale shall be in substantially the following form, with such completions and changes as may be approved by the Director of Finance, as further provided in Section 5 hereof:

(Form of Official Notice of Bond Sale)

OFFICIAL NOTICE OF SALE
CITY OF GREELEY, COLORADO
FIRST-LIEN STORMWATER SYSTEM IMPROVEMENT REVENUE BONDS
SERIES 2022—\$15,120,000*

PUBLIC NOTICE IS HEREBY GIVEN that the City of Greeley, Colorado, acting by and through its Stormwater Enterprise (the “City”), will on Tuesday, March 22, 2022, at the hour of 9:30 a.m., Greeley time, receive competitive bids for the purchase of the Series 2022 Bonds more particularly described below by means of the i-Deal Parity electronic bidding system (“Parity”). No other method of submitting bids will be accepted. The use of Parity shall be at the bidder’s risk and expense, and neither the City, its Financial Advisor nor Bond Counsel shall have any liability with respect thereto. Electronic bids via Parity must be submitted in accordance with Parity’s Rules of Participation, as well as the provisions of this Official Notice of Sale. To the extent that provisions of this Official Notice of Sale conflict with Parity’s Rules of Participation or any instruction or directions set forth by Parity, the provisions of this Official Notice of Sale shall control.

The date and time of the sale may be changed at the discretion of the City, and the City also reserves the right to make other changes to the provisions of this Official Notice prior to the date and time of the sale; any such changes may be posted through Parity. Prospective bidders are advised to check for such Parity postings prior to the stated sale time. Bids must be submitted via Parity by the date and hour specified above (or other date and time specified through Parity) as specified in “Bid Proposal” and “Parity” below.

Issue

The Series 2022 Bonds to be sold are the “City of Greeley, Colorado, First-Lien Stormwater System Improvement Revenue Bonds, Series 2022” (the “Series 2022 Bonds”) in the aggregate principal amount of \$15,120,000.* The Series 2022 Bonds will be dated the date of their delivery and will be issued in fully registered form, in denominations of \$5,000 and integral multiples thereof, by means of a book entry system with no physical distribution of bond certificates to the public.

* Preliminary; subject to possible adjustment as described below under the caption “Maturities; Possible Principal Adjustment.”

Information Available From Preliminary Official Statement

This Official Notice of Sale is not to be treated as a complete disclosure of all relevant information with respect to the Series 2022 Bonds. The information set forth herein is subject to the more complete information as to the Series 2022 Bonds and the City set forth in the Preliminary Official Statement (the “Preliminary Official Statement”), and reference is made to the Preliminary Official Statement for information as to the authorization and purpose of the Series 2022 Bonds; security for the Series 2022 Bonds; the City’s rights to issue additional obligations in the future on a parity with or subordinate to the Series 2022 Bonds; the book-entry system, transfer, exchange and place of payment of the Series 2022 Bonds; the City’s continuing disclosure undertaking and other information relating to the Series 2022 Bonds and the City.

Maturities; Possible Principal Adjustment

The Series 2022 Bonds will mature on August 1 in the years and in the amounts of Series 2022 principal as designated below:

Maturity Date	Principal Amount ¹
August 1, 2022	\$730,000
August 1, 2023	495,000
August 1, 2024	515,000
August 1, 2025	535,000
August 1, 2026	560,000
August 1, 2027	580,000
August 1, 2028	605,000
August 1, 2029	630,000
August 1, 2030	655,000
August 1, 2031	680,000
August 1, 2032	705,000
August 1, 2033	735,000
August 1, 2034	755,000
August 1, 2035	780,000
August 1, 2036	805,000
August 1, 2037	830,000
August 1, 2038	850,000
August 1, 2039	880,000
August 1, 2040	905,000
August 1, 2041	930,000
August 1, 2042	960,000

¹ Preliminary; subject to adjustment as provided below.

The aggregate principal amount of the Series 2022 Bonds and the principal amount of each maturity of the Series 2022 Bonds set forth above are subject to adjustment by the City after determination of the winning bid, to the extent the City deems appropriate in order to generate

proceeds consistent with the purpose for which the Series 2022 Bonds are being issued (which may reflect reductions in the issue size to compensate for the premium specified in the winning bid). Any such principal adjustment will be communicated to the successful bidder by the time of award of the Series 2022 Bonds and will not reduce or increase the aggregate principal amount of Series 2022 Bonds by more than 20% from the total principal amount shown above. The price bid (i.e., par plus any premium bid) by a successful bidder may be changed as described below, but the interest rates specified by the successful bidder for all maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits. The price bid will be changed so that the percentage net compensation to the successful bidder (i.e., the percentage resulting from dividing (a) the aggregate difference between the offering price of the Series 2022 Bonds to the public and the price to be paid by the bidder to purchase the Series 2022 Bonds, by (b) the principal amount of the Series 2022 Bonds) does not increase or decrease from what it would have been if no adjustment were made to the principal amounts shown in the maturity schedule set forth above.

Bidders may specify that certain Series 2022 Bonds be included in one or two (but not more than two) term maturities as described in “Prior Redemption—Mandatory Sinking Fund Redemption” below.

Prior Redemption

(a) ***Optional Redemption.*** The Series 2022 Bonds maturing on and after August 1, 2033 are subject to redemption prior to their respective maturities at the option of the City, in whole or in part, on August 1, 2032 or at any time thereafter (if in part, in integral multiples of \$5,000, from any maturity or maturities or portions thereof as selected by the City and by lot within a maturity in such manner as the Registrar, initially Zions Bancorporation, National Association, shall determine, giving proportionate weight, if necessary, to Series 2022 Bonds in denominations larger than \$5,000), at a redemption price equal to the principal amount so redeemed plus accrued interest thereon to the redemption date, without redemption premium.

(b) ***Mandatory Sinking Fund Redemption.*** A bidder has the option to specify that Series 2022 Bonds maturing on and after August 1, 2022 be included in one or two (but not more than two) term maturities. Amounts included in a single term maturity must consist of two or more consecutive maturities identified in the serial maturity schedule set forth above, must bear the same rate of interest and must include the entire principal amount for any serial maturity included in the term maturity (i.e., the principal amount maturing in any year may not be divided between a serial maturity and a mandatory sinking fund redemption or between two or more mandatory sinking fund redemptions). Any such Series 2022 term Bonds will be subject to mandatory sinking fund redemption in installments in the same amounts and on the same dates as the Series 2022 Bonds would have matured if they were not included in a term maturity. Series 2022 Bonds redeemed pursuant to the mandatory sinking fund redemption provisions will be redeemed at a redemption price equal to 100% of the principal amount of the Series 2022 Bonds to be redeemed plus accrued interest to the redemption date in the manner and as otherwise provided in the ordinance authorizing the Series 2022 Bonds (the “Bond Ordinance”). Any

election to designate Series 2022 Bonds included in a term maturity must be made via Parity (see “Bid Proposal” below).

Interest Rates and Limitations

Interest shall be payable on February 1 and August 1 of each year commencing on August 1, 2022 and will be computed on the basis of a 360-day year of twelve 30-day months. There is no limit on the number of rates specified, except that one interest rate only shall be specified for the Series 2022 Bonds of any maturity. Supplemental interest coupons will not be permitted. The rate must be stated in a multiple of 1/8th or 1/20th of 1% per annum. A zero rate of interest may not be named. The maximum differential between the lowest and the highest interest rates stated in the bid may not exceed 3% per annum. The maximum interest rate shall not exceed 5.00%.

City Not to Receive Less Than Par; Original Issue Discount Otherwise Permitted

The Series 2022 Bonds shall not be sold by the City for less than their aggregate principal amount. It is not permissible to bid a discount on the sale of the Series 2022 Bonds from the City to the initial purchaser, and no discount or commission will be allowed or paid on the sale of the Series 2022 Bonds from the City to the initial purchaser. The foregoing shall not preclude original issue discount so long as the total purchase price paid by the initial purchaser to the City is at least equal to the aggregate principal amount of the Series 2022 Bonds.

Bid Proposal

Any bidder is required to submit an unconditional bid specifying the interest rates and premium, if any, at which the bidder will purchase all of the Series 2022 Bonds.

Each bidder must submit its bid electronically by means of Parity, as provided below, and any bid in any other form may be disregarded.

Parity

All bids must be submitted electronically via Parity in accordance with Parity’s Rules of Participation in addition to the requirements of this Official Notice of Sale. No other provider of bidding services and no other means of delivery (i.e., telephone, facsimile or physical delivery) will be accepted. To bid, bidders must first register with Parity. Only NASD registered broker-dealers and dealer banks with DTC clearing arrangements will be eligible to bid. Bidders who have previously registered with Parity may call (212) 849-5021 for their ID number or password. In the event of a general malfunction in the electronic bidding process, bidders will be contacted to reschedule bidding. To the extent Parity’s Rules of Participation or any instruction or directions set forth by Parity conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control. Information regarding Parity, including any fees charged, may be obtained from i-Deal LLC, 2nd Floor, 1359 Broadway, New York, New York 10018 (telephone: (212) 849-5021).

Bids for the Series 2022 Bonds must be electronically submitted via Parity no later than 9:30 a.m., Greeley time on March 22, 2022 (or such later date or time as may be posted via Parity), and no bids will be received after that time. Once the bids are communicated electronically via Parity, each bid shall constitute an irrevocable offer to purchase the Series 2022 Bonds on the terms therein provided and shall be binding upon the bidder. For all purposes of the Parity electronic bidding process, the time as maintained on Parity shall constitute the official time.

By bidding for the Series 2022 Bonds, each bidder represents and warrants to the City that such bidder's bid for the purchase of the Series 2022 Bonds is submitted for and on behalf of such bidder by an officer or agent who is duly authorized to bind such bidder to a legal, valid and enforceable contract for the purchase of the Series 2022 Bonds. **Each bidder shall be solely responsible for making necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale and Parity's Rules of Participation.** Neither the City, the Financial Advisor, Bond Counsel, nor Parity shall have any duty or obligation to provide or assure such access to any bidder, and neither the City, the Financial Advisor, Bond Counsel, nor Parity shall be responsible for proper operation of, or have any liability for, any delays or interruptions of, or any damages caused by, the use of Parity. The City is using Parity as a communication mechanism, and not as the City's agent, to conduct the electronic bidding for the Series 2022 Bonds.

The City will notify the apparent successful bidder electronically (via Parity) as soon as possible after the City's receipt of bids, that such bidder's bid appears to be the best conforming bid received for the Series 2022 Bonds, subject to verification by the City and official action to be taken by the City's Director of Finance or his designee, including without limitation, the Deputy Director of Finance (the "Director of Finance") as described in "Time of Award" below. Promptly upon such notification, the apparent successful bidder will be required to confirm its bid by providing the City with signed documentation of its bid satisfactory to the City's Director of Finance.

Successful Bidder's Reoffering Prices

At or before 12:00 noon, Greeley time, on the day of sale, the successful bidder for the Series 2022 Bonds must provide to the City's Financial Advisor (see "Information" below), the initial prices and yields to the public (excluding bond houses, brokers, or similar persons acting in the capacity of underwriters or wholesalers) at which a substantial amount of each maturity of the Series 2022 Bonds was sold, in an aggregate dollar amount. The information as to initial offering prices shall be based on the winning bidder's expectations as of the day of sale and not on actual facts after the day of sale. Such initial prices and yields must be confirmed by written certificate in form and substance satisfactory to the City's Bond Counsel on the date of delivery of and payment for the Series 2022 Bonds. The successful bidder for the Series 2022 Bonds must also certify to the City in writing prior to delivery of the Series 2022 Bonds that the Series 2022 Bonds were sold as fixed interest rate Bonds as described in the Final Official Statement.

Good Faith Deposit

The successful bidder will be required to submit its good faith deposit in the amount of \$200,000 to the City in the form of a cashier's check (or wire transfer as instructed by the City or

its Financial Advisor) not later than 2:00 p.m., Greeley time, on the next business day following the award. The good faith deposit will be held by the City pending the delivery of the Series 2022 Bonds to secure the City against any failure of the successful bidder to comply with the terms of its bid, and in the event the successful bidder fails to honor its bid, its good faith deposit and any interest accrued thereon will be retained by the City. Upon delivery of the Series 2022 Bonds in accordance with the terms of the bid, the good faith deposit of the successful bidder will be applied to the purchase price. No interest on any good faith deposit will accrue to the purchaser or any other bidder. See also “Manner and Time of Delivery” below.

Sale Reservations

The City reserves the right (a) to reject any and all bids for the Series 2022 Bonds, (b) to reoffer the Series 2022 Bonds for sale, and (c) to waive any irregularity or informality in any bid. The City also reserves the right to change the date and time of sale of the Series 2022 Bonds and to make other changes to the provisions of this Official Notice of Bond Sale prior to the date and time of the sale. Any such changes may be announced through Parity. Except as it may be amended by such Parity communication or other means of communication to prospective bidders, this Official Notice of Bond Sale shall remain effective. If bids are not received at the time herein stated or if all bids are rejected, the City may reoffer the Series 2022 Bonds for sale at any time thereafter.

Basis of Award

The Series 2022 Bonds, subject to the reservations and limitations set forth herein, will be sold to the responsible bidder making the best bid therefor. The best bid will be determined by computing the True Interest Cost of the Series 2022 Bonds (i.e., using an actuarial or TIC method) for each bid received and an award will be made (if any is made) to the responsible bidder submitting the bid which results in the lowest True Interest Cost of the Series 2022 Bonds. “True Interest Cost” of the Series 2022 Bonds as used herein means that yield which, if used to compute the present worth of all payments of principal and interest to be made on the Series 2022 Bonds from their date (assuming solely for this purpose that the Series 2022 Bonds will be dated April 5, 2022) to their respective maturity or mandatory sinking fund redemption dates, using the interest rates specified in the bid and the principal amounts maturing as shown in the maturity schedule set forth in “Maturities; Possible Principal Adjustment” above, produces an amount equal to the principal amount of the Series 2022 Bonds plus any premium bid. Such calculation shall be made without reference to the possible optional redemption of any of the Series 2022 Bonds prior to maturity. Such calculation shall be based on a 360-day year and a semiannual compounding interval. If two or more conforming bids have the same True Interest Cost, the first bid submitted, as determined by reference to the time stamp of Parity, shall be the winning bid.

Time of Award

Bids will be received at the time specified. The City has delegated to the City’s Director of Finance the authority to determine the winning bid and to award the Series 2022 Bonds (or to reject all bids). The Director of Finance will take such action within 36 hours after the expiration of the time herein specified for opening bids. Any such award of the Series 2022 Bonds will be subject to expiration of the referendum period with respect to the Bond Ordinance.

Manner and Time of Delivery

The good faith deposit of the successful bidder will be credited to the purchaser at the time of delivery of the Series 2022 Bonds (without accruing interest). If the successful bidder for the Series 2022 Bonds fails or neglects to complete the purchase of the Series 2022 Bonds when the Series 2022 Bonds are made ready and are tendered for delivery, the amount of this good faith deposit will be forfeited (as liquidated damages for noncompliance with the bid) to the City, except as hereinafter provided. In that event the City may reoffer the Series 2022 Bonds for sale. The purchaser will not be required to accept delivery of any of the Series 2022 Bonds if they are not tendered for delivery within 60 days from the date bids are received; and if the Series 2022 Bonds are not so tendered within said period of time, the good faith deposit will be returned to the purchaser upon its request (without accruing interest). The City contemplates, however, effecting delivery of the Series 2022 Bonds to the purchaser on or about April 5, 2022. Delivery of any Series 2022 Bond is conditioned upon the receipt by the City of a certificate as to their issue price. See “—Establishment of Issue Price” below.

Payment and Place of Delivery

The successful bidder will be required to make payment of the balance due for the Series 2022 Bonds at a bank or trust company designated by the City’s Director of Finance. Payment of the balance of the purchase price due at delivery must be made in Federal Reserve Funds or other funds acceptable to the City for immediate and unconditional credit to the City. The Series 2022 Bonds will be delivered at the office of The Depository Trust Company in New York, New York, on confirmation by the City of receipt of the balance of the purchase price.

CUSIP Numbers

CUSIP numbers will be ordered by the Financial Advisor and paid for by the City as a cost of issuance. CUSIP numbers will be printed on the Series 2022 Bonds. If a wrong number is imprinted on any Series 2022 Bond or if a number is not printed thereon, any such error or omission will not constitute cause for the successful bidder to refuse delivery of any Series 2022 Bond.

Official Statement

The City has prepared the Preliminary Official Statement, which is deemed by the City to be a final official statement as of its date for purposes of allowing bidders to comply with Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), except for the omission of certain information as permitted by the Rule. The Preliminary Official Statement is subject to revision, amendment and completion in a Final Official Statement, as defined below. The Preliminary Official Statement is available only in electronic form by posting at www.meritos.com and at www.i-dealprospectus.com. Other information concerning the City and the Series 2022 Bonds may be obtained prior to the sale from the sources listed under “Information” below.

The City will, as soon as practicable after the award of the Series 2022 Bonds to the successful bidder, update the information contained in the Preliminary Official Statement to the date of the award, and such updated Preliminary Official Statement will constitute the “Final Official Statement” relating to the Series 2022 Bonds. The City authorizes the successful bidder to distribute the Final Official Statement in connection with the offering of the Series 2022 Bonds;

provided that the successful bidder must cooperate in providing the information required to complete the Final Official Statement. The City will provide to the successful bidder not to exceed 150 copies of the Final Official Statement on or before the seventh business day following the date of the award to the successful bidder. The successful bidder may obtain additional copies of the Final Official Statement at its expense. The City will provide a copy of the Official Statement, including any amendments thereto, in word-searchable PDF format as described in the Municipal Securities Rulemaking Board's ("MSRB") Rule G-32 and shall provide the electronic copy of the word-searchable PDF format of the Official Statement to the successful bidder no later than one business day prior to the Closing Date to enable the successful bidder to comply with MSRB Rule G-32.

For a period beginning on the date of the Final Official Statement and ending 25 days following the "end of the underwriting period" (as defined in the Rule), if any event concerning the affairs, properties or financial condition of the City shall occur or be discovered as a result of which it is necessary to supplement the Final Official Statement in order to make the statements therein, in light of the circumstances existing at such time, not misleading, the City shall notify the successful bidder of any such event of which the Director of Finance has actual knowledge and shall cooperate fully in preparing and furnishing, at the City's expense, any supplement to the Final Official Statement necessary, in the reasonable opinion of the City and the successful bidder, so that the statements therein as so supplemented will not be misleading in the light of the circumstances existing at such time.

Secondary Market Disclosure Undertaking

Pursuant to the Rule, the City will undertake to provide certain ongoing disclosure, including certain annual operating data and financial information, audited financial statements and the occurrence of certain events. A form of the undertaking is set forth in the Preliminary Official Statement.

Transcript and Legal Opinion

The validity and enforceability of the Series 2022 Bonds will be subject to approval by Kutak Rock LLP, as Bond Counsel. The purchaser will receive a transcript of legal proceedings, which will include, among other documents:

- (a) a certificate executed by officials of the City, including the City Attorney, stating that there is no litigation pending against the City affecting the validity of the Series 2022 Bonds as of the date of their delivery;

- (b) a certificate executed by the Director of Finance or other authorized official of the City stating that, to the best of knowledge of such official, the Final Official Statement as of its date did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements made in the Final Official Statement, in the light of the circumstances under which they were made, not misleading, and that, to the best of such official's knowledge, since the date of the Final Official Statement no event has occurred which would cause the Final Official Statement as of the date of the delivery of the Series 2022 Bonds to contain any untrue statement of a material

fact or to omit to state any material fact necessary to make the statements made in the Final Official Statement, in the light of the circumstances under which they were made, not misleading (provided that information relating to The Depository Trust Company will be excluded from such statements; and further provided that, if between the date of the public sale of the Series 2022 Bonds and the date of delivery of the Series 2022 Bonds, any event should occur or be discovered which would cause the Final Official Statement to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the City shall notify the purchaser thereof and shall cooperate in any necessary supplement or amendment to the Final Official Statement as described above under “Official Statement”;

(c) a letter from Bond Counsel, addressed to the purchaser of the Series 2022 Bonds, to the effect that the firm has not independently verified the information contained in the Final Official Statement, but that during the course of the participation by the firm in the preparation of the Final Official Statement no information came to the attention of the firm to lead it to believe that the Final Official Statement (except the financial statements and other statistical and financial data contained in the Final Official Statement, and except information relating to The Depository Trust Company contained in the Final Official Statement, as to which such firm will make no statement) as of its date either contained an untrue statement of any material fact or omitted to state a material fact necessary to make the statements made, in the light of the circumstances under which they were made, not misleading; and

(d) the opinion of Kutak Rock LLP as to the validity, enforceability and tax-exempt status of interest on the Series 2022 Bonds, the form of which is set forth in the Preliminary Official Statement as Appendix A thereto.

Establishment of Issue Price.

The winning bidder will be required to provide, in a timely manner, certain information necessary to compute the yield on the Series 2022 Bonds pursuant to the provisions of the Internal Revenue Code of 1986, as amended. The issue price of the Series 2022 Bonds shall be established as follows:

(a) The winning bidder shall assist the City in establishing the issue price of the Series 2022 Bonds and shall execute and deliver to the City at closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Series 2022 Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under this Notice of Sale to establish the issue price of the Series 2022 Bonds may be taken on behalf of the City by the Financial Advisor and any notice or report to be provided to the City may be provided to the Financial Advisor.

(b) The City intends that the provisions of Section 1.148-1(f)(3)(i) of the Treasury Regulations (defining “competitive sale” for purposes of establishing the issue price of the Series 2022 Bonds) will apply to the initial sale of the Series 2022 Bonds (the “competitive sale requirements”) because:

1. the City shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

2. all bidders shall have an equal opportunity to bid;

3. the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

4. the City anticipates awarding the sale of the Series 2022 Bonds to the bidder who submits a firm offer to purchase the Series 2022 Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Series 2022 Bonds, as specified in the bid.

(c) In the event that the competitive sale requirements are not satisfied, the City shall so advise the winning bidder. The City may determine to treat (i) the first price at which 10% of a maturity of the Series 2022 Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Series 2022 Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The winning bidder shall advise the City if any maturity of the Series 2022 Bonds satisfies the 10% test as of the date and time of the award of the Series 2022 Bonds. The City shall promptly advise the winning bidder, at or before the time of award of the Series 2022 Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) of the Series 2022 Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that the City determines to apply the hold-the-offering-price rule to any maturity of the Series 2022 Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Series 2022 Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Series 2022 Bonds.

(d) By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Series 2022 Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Series 2022 Bonds, that the underwriters will neither offer nor sell unsold Series 2022 Bonds of any maturity

to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

1. the close of the fifth (5th) business day after the sale date; or
2. the date on which the underwriters have sold at least 10% of that maturity of the Series 2022 Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder will advise the City promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2022 Bonds to the public at a price that is no higher than the initial offering price to the public.

(e) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Series 2022 Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Series 2022 Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the winning bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the City or Bond Counsel.

(f) The City acknowledges that, in making the representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2022 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2022 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the

requirements for establishing issue price of the Series 2022 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2022 Bonds.

(g) By submitting a bid, each bidder confirms that:

1. any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Series 2022 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Series 2022 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2022 Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder that the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the winning bidder and as set forth in the related pricing wires;

(B) to promptly notify the winning bidder of any sales of Series 2022 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2022 Bonds to the public (each such term being used as defined below); and

(C) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

2. any agreement among underwriters or selling group agreement relating to the initial sale of the Series 2022 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2022 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2022 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2022 Bonds of that maturity allocated to it have been sold or it is notified by the winning bidder or such underwriter that the 10% test has been satisfied as to the Series 2022 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the winning bidder or such underwriter, and (B) comply with the hold-the-

offering-price rule, if applicable, if and for so long as directed by the winning bidder or the underwriter and as set forth in the related pricing wires.

(h) Sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2022 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

1. “public” means any person other than an underwriter or a related party;

2. “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2022 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2022 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2022 Bonds to the public);

3. a purchaser of any of the Series 2022 Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

4. “sale date” means the date that the Series 2022 Bonds are awarded by the City to the winning bidder.

Information

This Official Notice of Sale (a condensation of which has been ordered published), the Preliminary Official Statement and other information concerning the City and the Series 2022 Bonds may be obtained from John Karner, Director of Finance, ex-officio City Treasurer, City Hall, 1000 Tenth Street, Greeley, Colorado 80631 (telephone: (970) 350-9732, facsimile: (970) 350-9328, e-mail: john.karner@greeleygov.com), or from the City’s Financial Advisor, Hilltop Securities, Attention: Jason Simmons, 8055 E. Tufts Avenue, Suite 500, Denver, Colorado 80237, (telephone: (303) 771-0217; e-mail: Jason.Simmons@hilltopsecurities.com). Information regarding Parity, including any fees charged, may be obtained from i-Deal LLC, 2nd Floor, 1359 Broadway, New York, New York 10018 (telephone: (212) 849-5021).

BY ORDER OF THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO,
dated this __, 2022.

By /s/
Mayor, City of Greeley, Colorado

(End of Form of Official Notice of Bond Sale)

Section 3. The Director of Finance and other appropriate officers and agents of the City are hereby authorized to give such other notice of the sale of the Series 2022 Bonds, if any, as they deem appropriate, including, but not limited to, the distribution among investment bankers and others of the Official Notice of Sale authorized by Section 2 hereof and a Preliminary Official Statement relating to the issuance and sale of the Series 2022 Bonds (the “Preliminary Official Statement”), which distribution may be by such means (including, without limitation, electronic posting) as the Director of Finance may deem appropriate.

Section 4. Bids for the Series 2022 Bonds shall be received via Parity at the time and in the manner provided in the Official Notice of Sale, with such changes as may be approved by the Director of Finance. Notwithstanding any other provision of this resolution, the Council hereby delegates to the Director of Finance the following power and authority: (a) the Director of Finance may change the date or time of the public sale of the Series 2022 Bonds to a later date or time (but not later than 180 days after final passage of the Bond Ordinance) if the Director of Finance determines that such delay of the sale will maximize the likelihood of marketing the Series 2022 Bonds when market conditions are relatively favorable, or that it is necessary or desirable to provide additional time to finalize information or documentation relating to the Series 2022 Bonds, and (b) the Director of Finance may make such completions and other changes, not inconsistent with the Bond Ordinance, to both the published and official sale notice forms contained in this resolution as the Director of Finance may deem necessary or appropriate to conduct the public sale of the Series 2022 Bonds expeditiously and to the best financial advantage of the City.

Section 5. The Council hereby further delegates to the City’s Director of Finance the power and authority to make any amendments or include any additional provisions to the Official Notice of Sale in order to finalize the Official Notice of Sale so long as any such amendments or additional provisions are not in conflict with the terms and parameters of the Bond Ordinance; to determine the winning bid for the Series 2022 Bonds; to determine the final aggregate principal amount and maturity schedule for the Series 2022 Bonds, including the principal maturities of the Series 2022 Bonds (so as to generate bond proceeds consistent with the costs of the project for which the Series 2022 Bonds are being issued) and to determine any related premium adjustment, all as provided in the Official Notice of Sale; and to award the Series 2022 Bonds and to execute an appropriate written acceptance of the winning bid (including, without limitation, a final terms certificate setting forth such determinations, certifications and approvals as may be required or contemplated by the Bond Ordinance), or to reject all bids; provided that any such award and acceptance shall be subject to the final passage and effectiveness of the Bond Ordinance, expiration of the referendum period with respect thereto.

Section 6. The proposed form of Preliminary Official Statement of the City relating to the issuance and sale of the Series 2022 Bonds has been presented to the meeting of the Council at which this Resolution is approved and is on file in the office of the City Clerk. The Preliminary Official Statement, in substantially the form so presented with such additional changes as are made prior to the sale date, is hereby deemed by the City to be a “nearly final official statement” for purposes of Rule 15c2-12 of the Securities and Exchange Commission. The distribution and use by the Purchaser for the reoffering of the Series 2022 Bonds to the public of the final Official Statement (the “Official Statement”), in substantially the form of the Preliminary Official Statement, but with such amendments, additions and deletions as are consistent with the facts, as are not inconsistent herewith and as are approved by the Mayor as evidenced by the Mayor’s execution of the Official Statement, is hereby authorized and approved, and the Mayor is authorized to sign the final Official Statement on behalf of the City.

Section 7. The officers and agents of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, including, but not limited to, the preparation and distribution of the Preliminary Official Statement and the publication, electronic posting and distribution of notice relating to the public sale of the Series 2022 Bonds. The Council deems all delegations, directions, instructions and authorizations contained in this resolution to be consistent with Section 3-14 of the Charter. The effectuation of this resolution shall be subject to the supervision of the City Manager of the City, and the City Manager is hereby directed to give all orders, directions, instructions and authorizations to City personnel as may be necessary or appropriate to accomplish the purposes of this resolution.

Section 8. All resolutions, motions, orders, bylaws, rules or regulations, or parts thereof, in conflict with this resolution are hereby repealed only to the extent of such inconsistency.

Section 9. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining parts or provisions of this resolution.

Section 10. This resolution shall take effect immediately upon its passage.

INTRODUCED, PASSED AND ADOPTED this _____, 2022.

By _____
Mayor

[CITY SEAL]

Attest:

By _____
Interim City Clerk

APPENDIX A
(ATTACH PUBLISHED NOTICE)

**APPENDIX B
FORM OF ISSUE PRICE CERTIFICATE**

ISSUE PRICE CERTIFICATE

\$ _____
**City of Greeley, Colorado
acting by and through its
Stormwater Enterprise
First-Lien Stormwater System Improvement Revenue Bonds,
Series 2022**

[CLOSING DATE]

The undersigned, on behalf of [NAME OF UNDERWRITER] (“[SHORT NAME OF UNDERWRITER]”), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the “Series 2022 Bonds”) by the City of Greeley, Colorado, acting by and through its Stormwater Enterprise (the “City”) [*Sections 1 and 2 and schedules to be adjusted in execution version as necessary if all of the requirements of a “competitive sale” are not satisfied.*]

1. Reasonably Expected Initial Offering Price.

(a) As of [THE SALE DATE], the reasonably expected initial offering prices of the Series 2022 Bonds to the Public by [SHORT NAME OF UNDERWRITER] are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Series 2022 Bonds used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Series 2022 Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Series 2022 Bonds.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Series 2022 Bonds.

2. Defined Terms.

(a) “*Maturity*” means Series 2022 Bonds with the same credit and payment terms. Series 2022 Bonds with different maturity dates, or Series 2022 Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) “*Underwriter*” means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2022 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2022 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2022 Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the City with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Series 2022 Bonds, and by Kutak Rock LLP in connection with rendering its opinion that the interest on the Series 2022 Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the City from time to time relating to the Series 2022 Bonds.

IN WITNESS WHEREOF, the undersigned, on behalf of [SHORT NAME OF UNDERWRITER], has set his or her hand as of the date first written above.

[UNDERWRITER]

By:_____

Name:_____

Title:_____

—

SCHEDULE A
EXPECTED OFFERING PRICES
[ATTACH]

SCHEDULE B
UNDERWRITER'S BID
[ATTACH]