EXECUTION COPY

BOND PURCHASE AGREEMENT

CITY OF NOVI
COUNTY OF OAKLAND, STATE OF MICHIGAN

$32,190,000
2026 Unlimited Tax General Obligation Bonds

April 14, 2026

City of Novi
County of Oakland
State of Michigan

Ladies and Gentlemen:

The undersigned, Huntington Securities, Inc., d/b/a Huntington Capital Markets (the "Representative"), on behalf of itself and Raymond James & Associates, Inc. (each an "Underwriter" and together, the "Underwriters"), offers to enter into this Bond Purchase Agreement (the "Agreement") relating to the 2026 Unlimited Tax General Obligation Bonds (the "Bonds") of the City of Novi, County of Oakland, State of Michigan (the "Issuer"). This offer is made subject to the Issuer's acceptance of this Agreement on or before 11:00 p.m., prevailing Eastern Time, on the date hereof, and if not so accepted will be subject to withdrawal by the Underwriters upon notice delivered to the Issuer at any time prior to acceptance hereof by the Issuer.

The Bonds were approved by the electors at an election held on August 5, 2025, and are to be issued and sold pursuant to a resolution duly adopted by the City Council of the Issuer on February 23, 2026 (the "Resolution"). The proceeds of the Bonds will be used for the purposes of (a) paying part of the cost to acquire, construct, furnish and equip a new public safety facility including police department and fire department facilities; two new fire department facilities to replace Fire Stations 2 and 3; and renovations to Fire Station 4; including site acquisition, demolition, and related road and site improvements; and (b) paying the costs of issuing the Bonds.

The Bonds shall be dated, shall be in the principal amounts, shall have the maturities, bear interest at the rates per annum, be sold at the yields and prices, and be subject to redemption prior to maturity at the times, on the terms and in the manner set forth in Exhibit C attached hereto.

A Preliminary Official Statement, dated April 6, 2026 (the "Preliminary Official Statement"), describing the Issuer, the Bonds and security for the Bonds has been prepared for use in connection with the public offer, sale and distribution of the Bonds. There shall also be prepared a final Official Statement, to be dated April 14, 2026 (the "Official Statement"), setting forth definitive information relating to the terms of offering of the Bonds. Any and all appendices, exhibits, reports and summaries included in the Preliminary Official Statement or the Official Statement or attached thereto shall be for all purposes hereof deemed to be a part of the Preliminary Official Statement and the Official Statement, as applicable. The Issuer confirms that the information contained in the Preliminary Official Statement was deemed to be final as of its date for the purpose of enabling the Underwriters to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "SEC"), except for the omission of such information as is permitted by Rule 15c2-12(b)(1). The Issuer confirms the authority of the Underwriters to use, and consents to the use of, the Preliminary Official Statement and the Official Statement and any amendments or supplements thereto in connection with the offer, sale and distribution of the Bonds. The Issuer agrees to provide or cause to be provided to the Underwriters within seven (7) business days after the date hereof sufficient copies of the Official Statement to enable the Underwriters to comply with the requirements of Rule 15c2-12(b)(4) of the SEC and with any applicable requirements of the Municipal Securities Rulemaking Board (the "MSRB").

1. Purchase, Sale and Closing. Upon the basis of the representations and covenants contained herein, but subject to the conditions hereinafter set forth, the Issuer hereby agrees to sell to the Underwriters, and the Underwriters agree to purchase from the Issuer, all (but not less than all) of the Bonds at the price set forth in Exhibit C. Payment for the Bonds shall be made to the order of the Issuer in immediately available funds. The closing for the payment for the Bonds shall take place at the offices of Miller, Canfield, Paddock and Stone, P.L.C., Detroit, Michigan, at 10:00 o'clock a.m., prevailing Eastern Time, on May 5, 2026, or such other date, place, or time as may be designated by the Underwriters with the approval of the Issuer (the "Closing Date"). The Bonds shall be printed in definitive form for registration through a book-entry-only system of registration as described in the Official Statement and shall be delivered on the Closing Date, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). The Bonds will be made available to the Representative or its designee for inspection at least 24 hours before the Closing Date. The Issuer has appointed Argent Institutional Trust Company, Grand Rapids, Michigan, as transfer and paying agent (the "Paying Agent") for the Bonds.

2. Issuer's Representations and Covenants. The Issuer represents and covenants as follows:

(a) The Issuer is duly organized and validly existing under the laws of the State of Michigan and has full right, power and authority (i) to adopt the Resolution, (ii) to execute, deliver and perform its obligations under this Agreement, the Resolution, the Continuing Disclosure Undertaking in substantially the form set forth in the Official Statement (the "Undertaking"), and the Bonds, (iii) to issue, sell, execute and deliver the Bonds to the Underwriters as provided in this Agreement and (iv) to carry out and consummate all actions required to be taken by it in connection with the transactions contemplated by such documents and the Official Statement.

(b) The Issuer has duly authorized (i) the execution and delivery of, and the due performance by the Issuer of its obligations under, this Agreement, the Resolution, the Undertaking, and the Bonds and (ii) the taking of any and all actions as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by such documents.

(c) The Resolution has been duly adopted by the Issuer, has not been amended, modified, supplemented or repealed, except as expressly provided in the Resolution, and is expected to be in full force and effect as of the Closing Date. This Agreement has been duly authorized, executed and delivered by the Issuer. This Agreement is, and the Undertaking and the Bonds will be when duly executed and delivered by the Issuer, legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except that the binding effect and enforceability thereof are subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws in effect from time to time affecting the rights of creditors generally and except to the extent that the enforceability thereof may be limited by application of general principles of equity, including those relating to equitable subordination. At or prior to the Closing Date, the Bonds shall be duly executed and delivered by the Issuer.

(d) Upon advice of counsel and to the best of the Issuer's knowledge, (i) the adoption of the Resolution, the authorization, execution and delivery by the Issuer of this Agreement, the Undertaking and the Bonds, and compliance with the provisions of each of such instruments will not conflict with or result in a violation of the Constitution of the State of Michigan or the laws of the State of Michigan (including Act 34, Public Acts of Michigan, 2001, as amended) or any debt limitations or other restrictions or conditions on the debt-issuing power of the Issuer, and (ii) the adoption of the Resolution, the authorization, execution and delivery by the Issuer of this Agreement, the Undertaking, and the Bonds, and compliance with the provisions of each of such instruments will not conflict with or constitute a breach of, or default under, any indenture, commitment, agreement or other instrument to which the Issuer is a party or by which it is bound or under any constitutional or statutory provisions, or rule, regulation, resolution, judgment, order or decree to which the Issuer or any of its property is subject. The Issuer has not received any written notice, not subsequently withdrawn, given in accordance with the remedy provisions of any bond resolution, trust indenture or agreement or state law pertaining to bonds or notes, of any default or event of default which has not been cured, remedied or waived.

(e) There is no action, suit, proceeding, inquiry or investigation at law or in equity, or before or by any judicial or administrative court, public board or body, pending or threatened against the Issuer (nor, to the best of the Issuer's knowledge, is there any basis therefor), in any way (i) contesting or affecting the existence of the Issuer or title of any official of the Issuer to such person's office, (ii) seeking to restrain or enjoin the issuance, sale or delivery of the Bonds, the levy and collection of taxes anticipated to pay the principal of and interest on the Bonds or the payment of the moneys, property, or taxes pledged or to be pledged for the payment of principal of or interest on the Bonds, (iii) contesting or affecting the validity or enforceability of this Agreement, the Resolution, the Undertaking or the Bonds, (iv) contesting the completeness or accuracy of the Official Statement or the powers or authority of the Issuer to engage in the transactions contemplated by this Agreement, the Resolution, the Undertaking or the Bonds or (v) questioning the exemption of interest on the Bonds from taxation as described under "TAX MATTERS" in the Official Statement.

(f) Upon the advice of counsel and to the best of the Issuer's knowledge, there is no election or referendum of or by any person, organization or public body pending, proposed or concluded (nor, to the best of the Issuer's knowledge, is there any basis therefor) and there are no provisions of law of the State of Michigan which would allow, as of the date hereof or any date subsequent hereto, such election or referendum, the results of which could in any way adversely affect the transactions contemplated by this Agreement, the Resolution, the Undertaking or the Bonds, the validity or enforceability of such instruments, or the exemption of interest on the Bonds from taxation as described under "TAX MATTERS" in the Official Statement, or invalidate, limit or condition the obligations of the Issuer under such document.

(g) Upon the advice of counsel and to the best of Issuer's knowledge, except as may be required under the securities laws of any state, there is no consent, approval, authorization or other order of, or any filing with, registration with, or certification by, any governmental or regulatory authority having jurisdiction over the Issuer or required for the issuance of the Bonds other than such as has already been provided or obtained (including the approval of, or qualified status granted by, the Department of Treasury, State of Michigan).

(h) Any certificates or other instrument signed by the City Manager, Assistant City Manager or Finance Director of the Issuer, or by a duly appointed and acting deputy or subordinate of any of said officials on his or her behalf (each such person an "Authorized Representative" of the Issuer), and delivered to the Underwriters shall be deemed a representation by the Issuer to the Underwriters as to the truth of the statements made in such certificate or instrument.

(i) On or prior to the Closing Date, the Issuer shall have taken all actions necessary to be taken by it for: (i) the issuance, sale, execution and delivery of the Bonds upon the terms set forth herein and in the Resolution, and (ii) the execution and delivery by the Issuer of this Agreement and the Undertaking, and all such other instruments and the taking of all actions on the part of the Issuer as may be necessary or appropriate for the effectuation and consummation of the transactions on the part of the Issuer contemplated thereby. Between the date of this Agreement and the Closing Date the Issuer will not take any action which will cause any representation contained in this Agreement to be untrue as of the Closing Date.

(j) The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may deem necessary in order to qualify the Bonds for offer and sale under the "blue sky" or securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate; provided, however, that the Issuer will not be required to consent to service of process in any state or jurisdiction outside the State of Michigan.

(k) The Issuer will not take or omit to take any action, which action or omission will in any way adversely affect the exemption from taxation of the interest on the Bonds as described under "TAX MATTERS" in the Official Statement or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Resolution.

(l) The Issuer will timely file with the Internal Revenue Service Form 8038-G, Information Return for Tax-Exempt Governmental Obligations, in order to maintain the tax-exempt status of the Bonds.

(m) No default by the Issuer has occurred in the payment of the principal of or premium, if any, or interest on any bond, note or other evidence of indebtedness issued by the Issuer. No bankruptcy, insolvency or other similar proceedings pertaining to the Issuer are pending or, to the best of the knowledge of the Issuer, contemplated.

(n) The Preliminary Official Statement (other than the information relating to the Book-Entry-Only system supplied by DTC and the information under the section captioned "UNDERWRITING" provided by the Underwriters, as to which no representation is made), as of its date, did not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and the Official Statement, including any amendments or supplements thereto (other than the information relating to the Book-Entry-Only System supplied by DTC and the information under the section captioned "UNDERWRITING" provided by the Underwriters, as to which no representation is made), will not, as of the date thereof, as of the Closing Date or as of the date of any such amendment or supplement, include any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in light of the circumstances under which they are or were made, not misleading.

(o) The Issuer will not amend or supplement the Official Statement without the consent of the Underwriters. The parties hereto will advise each other promptly of the institution of any proceedings by any governmental agency or any other material occurrence affecting the use of the Official Statement in connection with the offer and sale of the Bonds.

(p) The Issuer will provide the Underwriters with information pertaining to the Issuer concerning developments that affect the accuracy and completeness of key representations contained in the Official Statement until the earlier of (a) 90 days from the end of the underwriting period, as defined below, or (b) the time when the Official Statement is available to any person from the MSRB through the MSRB's Electronic Municipal Market Access System ("EMMA"), but in no case less than 25 days following the end of the underwriting period, as defined below. The Issuer further agrees that it will cooperate with the Underwriters in amending the Official Statement if any of such information, in the judgment of the Representative, requires that the Official Statement be amended in fulfillment of the Underwriters' responsibilities pursuant to Rule 15c2-12 of the Securities and Exchange Commission. The "end of the underwriting period" as referred to above shall be the later of the delivery of the Bonds by the Issuer to the Underwriters or when the Underwriters no longer retain (directly or as a syndicate member) an unsold balance of the Bonds for sale to the public, and shall be deemed to be June 4, 2026, unless the Underwriters notify the Issuer in writing prior to such date that there exists an unsold balance of the Bonds, in which case the end of the underwriting period shall be deemed to be extended for 30 days from the date of such notice, subject to extension for additional periods of 30 days each upon receipt of prior written notice from the Underwriters that there exists an unsold balance of the Bonds. The Representative agrees to file the Official Statement with the MSRB through EMMA on or before the Closing Date as provided in Rule G-32 of the MSRB.

(q) If at any time, during the period from the date hereof to the date of delivery of the Bonds, any event occurs as a result of which the Official Statement, as then amended or supplemented, would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading, the parties hereto will cooperate with each other in the prompt preparation of an amendment or supplement which will correct such statement or omission, and the costs of any such amendment or supplement shall be borne by the Issuer.

(r) The audited financial statements of the Issuer included in the Official Statement present the financial position of the Issuer at June 30, 2025, and the results of its operations and the changes in its financial position for the year then ended. For the period from the dates of the presented financial information to the date of this Agreement, there has been no material adverse change in the financial condition of the Issuer except as described in the Official Statement. The inclusion of the audited financial statements in the Official Statement as presented does not violate any agreement with the Issuer's auditors as to the use of such statements.

(s) For so long as the Bonds remain outstanding, the Issuer will send one copy of its audited financial statements annually to the Underwriters upon request as soon as the audited financial statements become available.

(t) Except as set forth in the Preliminary Official Statement and the Official Statement, subsequent to the respective dates as of which information is given in the Preliminary Official Statement (except as to dates or information contained in the Preliminary Official Statement that have been changed in the Official Statement) and the Official Statement, the Issuer has not incurred any liabilities, direct or contingent, or entered into any transactions, not in the ordinary course of business, that are material to the business and affairs of the Issuer and there has not been any material adverse change in the condition, results of operation or general affairs of the Issuer (financial or otherwise).

(u) The Issuer covenants and agrees to enter into the Undertaking to provide ongoing disclosure about the Issuer, for the benefit of the bondholders on or before the date of delivery of the Bonds as required under Rule 15c2-12(b)(5) (the "Rule") adopted by the Securities and Exchange Commission under the Securities Act of 1934. The Undertaking shall be substantially in the form set forth in the Official Statement, with such changes as may be agreed to by the Underwriters. Except as set forth in the Preliminary Official Statement and/or the Official Statement, the Issuer has not, in the last five years, failed to comply in any material respect with any undertaking previously entered into by it pursuant to the Rule. The Underwriters' obligation to purchase the Bonds shall be conditioned upon the Issuer delivering the Undertaking, in form satisfactory to the Underwriters, on or before the date of delivery of the Bonds.

Inasmuch as this purchase and sale represents a negotiated transaction, the Issuer acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the Issuer and the Underwriters in which the Underwriters are acting solely as principals and not acting as fiduciaries to the Issuer; (ii) the Underwriters have financial and other interests that differ from those of the Issuer; (iii) the Underwriters have provided advice with respect to the structure, timing or other similar matters concerning the Bonds as underwriters and not as fiduciaries to the Issuer; (iv) the Underwriters are acting solely in their capacities as underwriters for their own accounts; (v) the only obligations the Underwriters have to the Issuer with respect to the transaction contemplated hereby are expressly set forth in this Agreement; and (vi) the Issuer has consulted with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent deemed appropriate.

It is further understood and agreed that the members of the Issuer, the agents, attorneys, or employees of the Issuer, their respective heirs, personal representatives or successors shall not be generally or personally liable in connection with any matter, cause or thing pertaining to the Bonds or the issuance thereof, this Agreement, or any instruments and documents executed and delivered by the Issuer in connection with issuance of the Bonds. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, officer, attorney, agent or employee of the Issuer in an individual capacity. No recourse shall be had for the payment of the principal of or interest on the Bonds, or for any claim based hereon or on any instruments and documents executed and delivered by the Issuer in connection with the Bonds, against any officer, member, agent, attorney or employee, past, present or future, of the Issuer or any successor body, or their respective heirs, personal representatives, successors as such, either directly or through the Issuer or any successor body, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all of such liability being hereby released as a condition of and as a consideration for the execution and delivery of this Agreement.

3. Conditions of Underwriters' Obligations. The obligations of the Underwriters hereunder with respect to the Bonds shall be subject to (a) the compliance with and performance by the Issuer of its obligations and agreements to be complied with and performed hereunder and under the Resolution on or prior to the Closing Date, (b) the truth, accuracy and completeness as of the date hereof of the representations and covenants of the Issuer contained herein; and (c) the truth, accuracy and completeness of the representations and covenants of the Issuer contained herein on the Closing Date.

The obligations of the Underwriters hereunder with respect to the Bonds are also subject to the following further conditions:

(a) This Agreement, the Bonds, the Undertaking and the Official Statement shall have been duly authorized and executed by the Issuer; the Resolution shall have been duly adopted by the Issuer; the Resolution shall be in full force and effect and shall not have been amended, modified or supplemented, except as expressly provided in the

Resolution; all necessary actions of the Issuer relating to the foregoing shall be in full force and effect without rescission or modification; and there shall have been taken in connection with the issuance of the Bonds and with the transactions contemplated hereby and thereby all such actions as, in the opinion of Bond Counsel and of counsel to the Underwriters, are necessary and appropriate.

(b) Unless otherwise provided below, on or prior to the Closing Date, the Representative shall have received:

(i) (A) An opinion, dated the Closing Date, of Miller, Canfield, Paddock and Stone, P.L.C., as Bond Counsel, substantially in the form attached as Appendix D to the Official Statement and a supplemental opinion, dated the Closing Date, substantially in the form attached hereto as Exhibit A; and (B) a letter of Varnum LLP, as counsel for the Underwriters, substantially in the form attached hereto as Exhibit B.

(ii) A certificate, dated the Closing Date, signed by an Authorized Representative of the Issuer in form and substance satisfactory to the Representative, to the effect that (A) each of the representations of the Issuer set forth in this Agreement is true, accurate and complete on the Closing Date as if made on and as of the Closing Date, and (B) each of the covenants of the Issuer to be complied with and each of the obligations of the Issuer to be performed under this Agreement, the Resolution, the Undertaking and the Bonds on or prior to the Closing Date has been complied with and performed.

(iii) The Resolution, certified by the City Clerk of the Issuer as having been duly approved and enacted by the City Council of the Issuer and as being in full force and effect as of the Closing Date.

(iv) A downloadable version of the original transcript of all proceedings relating to the authorization and issuance of the Bonds, to be provided within a reasonable time after the Closing Date.

(v) A pdf copy of the Official Statement, executed on behalf of the Issuer by facsimile signature of an Authorized Representative of the Issuer.

(vi) Evidence from the Department of Treasury, State of Michigan, of qualified status of the Issuer to the extent provided or required by Act 34, Public Acts of Michigan, 2001, as amended, pursuant to which the Bonds may be issued and delivered.

(vii) Evidence satisfactory to the Representative that the Bonds have received a rating no lower than “AAA” from S&P Global Ratings, a business unit of Standard and Poor’s Financial Services LLC (“S&P”).

(viii) A specimen Bond.

(ix) A copy of the executed Undertaking.

(x) Such additional certificates (including but not limited to an appropriate arbitrage certificate), instruments or other documents as the Representative may reasonably request to evidence (A) the truth, accuracy and completeness, as of the Closing Date, of the representations of the Issuer at such time, and (B) the performance of all agreements then to be performed and all conditions then to be satisfied by the Issuer in connection with the Resolution, this Agreement, the Undertaking and the Bonds.

If any of the conditions specified in this Section shall not have been fulfilled when and as required by this Agreement, or if any of the opinions, instruments, documents, proceedings or certificates mentioned above or elsewhere in this Agreement shall not be in all material respects reasonably satisfactory in form and substance to the Representative, this Agreement and all obligations of the Underwriters hereunder may be cancelled by the Representative at, or at any time prior to, the Closing Date. Notice of such cancellation shall be given to the Issuer in writing.

4. Conditions of the Issuer's Obligations. The Issuer's obligations to sell and deliver the Bonds shall be subject to the following conditions on or before the Closing Date:

(a) The Issuer shall have received the opinions described in Section 3(b)(i) above.

(b) The Underwriters shall have tendered the purchase price set forth in Section 1 above.

(c) The Issuer shall have received such additional certificates as the Issuer may reasonably request, including a certificate as to the "original issue price" of the Bonds and as to the yield on the Bonds as set forth in Section 5 below.

5. Establishment of Issue Price.

(a) The Representative, on behalf of the Underwriters, agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer on the Closing Date an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit D, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the Issuer under this section to establish the issue price of the Bonds may be taken on behalf of the Issuer by the Issuer's municipal advisor, PFM Financial Advisors LLC (the "Municipal Advisor") and any notice or report to be provided to the Issuer may be provided to the Municipal Advisor or Bond Counsel.

(b) Except as otherwise set forth in Schedule I attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Agreement, the Representative shall report to the Issuer the price or prices at which the Underwriters have sold to the public each maturity of the Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Representative agrees to promptly report to the Issuer the prices at which Bonds of that maturity have been sold by the Underwriters 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 Bonds of that maturity, provided that, the Underwriters' reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, the Issuer or Bond Counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(c) The Representative confirms that the Underwriters have offered the Bonds to the public on or before the date of this Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit C attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Issuer and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriters will neither offer nor sell unsold Bonds of that maturity 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 Bonds to the public at a price that is no higher than the initial offering price to the public.

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

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the 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 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% test has been satisfied as to the 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 Representative, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(B) to promptly notify the Representative of any sales of 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 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 Representative shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the 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 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 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative or such Underwriter or dealer that the 10% test has been satisfied as to the 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 Representative or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative or the Underwriters or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 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 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 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 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that no underwriters shall be liable for the failure 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriters acknowledge that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. For purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 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 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 Bonds to the public),

(iii) a purchaser of any of the 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

(iv) "sale date" means the date of execution of this Agreement by all parties.

6. Termination. The Underwriters shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement by written notice to the Issuer if, between the date hereof to and including the Closing Date, in the Underwriters' sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(a) the market price or marketability of the Bonds, or the ability of the Underwriters to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(i) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds, the statutes authorizing the issuance of the Bonds or documents related to the Bonds, or any comparable securities of the Issuer, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the Issuer shall have occurred; or

(vi) any rating or ratings with respect to the Bonds shall have been reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

(b) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriters) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(c) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(d) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(e) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(f) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

The Underwriters acknowledge that, as of the date of this Agreement, current conditions would not give the Underwriters the right to terminate the Agreement pursuant to Section 6(a) above.

Upon the occurrence of a Termination Event and the termination of this Agreement by the Underwriters, all obligations of the Issuer and the Underwriters under this Agreement shall terminate, except that the Issuer and the Underwriters shall pay their respective expenses as set forth in Section 7 of this Agreement.

7. Costs and Expenses.

(a) Except as set forth herein, the Underwriters shall be under no obligation to pay, and the Issuer shall pay, all expenses incident to the performance of the Issuer's obligations hereunder, including but not limited to: (i) the fees and disbursements of Bond Counsel, the Issuer's Municipal Advisor, the Paying Agent, and the Municipal Advisory Council of Michigan in connection with the issuance of the Bonds; (ii) the costs of printing and distributing the Bonds, the Preliminary Official Statement and the Official Statement; and (iii) the cost of obtaining the rating on the Bonds.

(b) The Underwriters shall pay: (i) all advertising expenses in connection with the public offering of the Bonds; (ii) the fees and disbursements of counsel to the Underwriters; and (iii) all other expenses incurred by them in connection with their public offering and distribution of the Bonds, including the fee, if any, of the Municipal Advisory Council of Michigan applicable to underwriters only.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan, including, without limitation, those laws applicable to contracts made and to be performed in that State.

9. Survival of Representations and Covenants. All representations and covenants of the Issuer and agreements of the Underwriters set forth in this Agreement shall remain in full force and effect regardless of any investigation, or statement as to the results thereof, made by or on behalf of any purchaser of the Bonds or any person controlling any such purchaser, and shall survive delivery of and payment for the Bonds.

10. Notices and Other Actions. All notices, requests, demands and formal actions hereunder shall be in writing mailed, telegraphed or delivered to the following addresses:

The Issuer:	The Representative:
City of Novi 45175 Ten Mile Road Novi, Michigan 48375 Attention: City Manager	Huntington Securities, Inc. 2025 Woodward Avenue, 16th Floor Detroit, Michigan 48226 Attention: Public Finance Department

11. Parties in Interest. This Agreement is made solely for the benefit of the Underwriters, persons controlling the Underwriters, the Issuer, and their respective successors and assigns, and no other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement. The terms "successors" and "assigns" shall not include any purchaser of Bonds from or through the Underwriters merely because of such purchase.

12. Representative. The Representative represents that it has been duly authorized by the Underwriters to execute this Agreement and has been duly authorized to act hereunder on behalf of the Underwriters with full authority to take such action as it may deem advisable in respect of all matters pertaining to this Agreement. Notwithstanding any provision herein to the

contrary, the performance of any and all obligations of the Issuer hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Representative in its sole discretion.

13. Execution in Counterparts. This Agreement may be executed and accepted in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute or accept this Agreement by signing any such counterpart.

[The remainder of this page is intentionally left blank.]

If the foregoing is in accordance with your understanding of the agreement by and between the Issuer and the Underwriters, kindly sign and return to Huntington Securities, Inc., one of the enclosed copies hereof, whereupon it will constitute a binding agreement between the Issuer and the Underwriters in accordance with its terms.

HUNTINGTON SECURITIES, INC.
as Representative

By: ______________________
Louis C. Orcutt
SVP, Managing Director

ON BEHALF OF:

Huntington Securities, Inc.
Raymond James & Associates, Inc.

Accepted as of the date
first above written:

CITY OF NOVI
COUNTY OF OAKLAND
STATE OF MICHIGAN

By: ______________________
Victor Cardenas
City Manager

28897054

If the foregoing is in accordance with your understanding of the agreement by and between the Issuer and the Underwriters, kindly sign and return to Huntington Securities, Inc., one of the enclosed copies hereof, whereupon it will constitute a binding agreement between the Issuer and the Underwriters in accordance with its terms.

HUNTINGTON SECURITIES, INC.
as Representative

By: ______________________________
Louis C. Orcutt
SVP, Managing Director

ON BEHALF OF:

Huntington Securities, Inc.
Raymond James & Associates, Inc.

Accepted as of the date
first above written:

CITY OF NOVI
COUNTY OF OAKLAND
STATE OF MICHIGAN

By: ______________________________
Victor Cardenas
City Manager

28897054

EXHIBIT A

FORM OF SUPPLEMENTAL OPINION
OF BOND COUNSEL

City of Novi	Huntington Securities, Inc.
County of Oakland	
State of Michigan	Raymond James & Associates, Inc.

Ladies and Gentlemen:

This opinion is submitted pursuant to Section 3(b)(i) of the Bond Purchase Agreement, dated April 14, 2026 (the "Bond Purchase Agreement"), between Huntington Securities, Inc., d/b/a Huntington Capital Markets, Raymond James & Associates, Inc. (together, the "Underwriter"), and City of Novi, County of Oakland, State of Michigan (the "Issuer"), with respect to the purchase by the Underwriter and sale by the Issuer of its 2026 Unlimited Tax General Obligation Bonds, dated May 5, 2026, in the aggregate principal amount of $32,190,000 (the "Bonds").

We have examined (in addition to the proceedings and documents specified in our approving opinion rendered by us on the date hereof in connection with the delivery of the Bonds), executed counterparts of the Bond Purchase Agreement, the Official Statement pertaining to the Bonds, dated April 14, 2026 (the "Official Statement"), certified copies of a resolution of the City Council of the Issuer, adopted on February 23, 2026, and the Sale Order, dated April 14, 2026 executed by the City Manager of the Issuer (collectively, the "Resolution"), approving authorization, execution, sale and delivery of the Bonds. Based on such examination and our review of such other information, records and documents as in our judgment is necessary and advisable, we are of the opinion that:

1. The Issuer had at the time of execution of the Bond Purchase Agreement, and has as of the date hereof, full legal right, power and authority to: (i) enter into the Bond Purchase Agreement, and (ii) to sell and deliver the Bonds to the Underwriter as provided in the Bond Purchase Agreement and the Resolution. The Issuer had at the time of execution of the Bond Purchase Agreement, and has as of the date hereof, duly authorized and approved the execution and delivery of, and the performance of its obligations contained in, the Bond Purchase Agreement.

2. No further authorization or approval is required for the execution and delivery of the Bond Purchase Agreement and the Bond Purchase Agreement constitutes a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, and no further authorization or approval is required for the performance by the Issuer of its obligations under the Bond Purchase Agreement.

3. The Issuer has duly authorized, approved and ratified the Preliminary Official Statement regarding the Bonds, dated April 6, 2026 (the "Preliminary Official Statement"), and has duly authorized, approved and executed the Official Statement.

4. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

5. The statements contained in the Official Statement under the captions "PURPOSE AND SECURITY," "THE BONDS" (other than under the subcaption therein entitled "Book-Entry-Only System," as to which no representation is made), "TAX MATTERS," "APPROVAL OF LEGAL PROCEEDINGS," "MICHIGAN DEPARTMENT OF TREASURY STATUS" and "CONTINUING DISCLOSURE" (first two paragraphs only) insofar as such statements summarize the language and effect of the Resolution, the Bonds, the form of Continuing Disclosure Undertaking, the Constitution and the laws of the State of Michigan and federal income tax laws, are fair and accurate summaries thereof in all material respects.

The enforceability of the rights and remedies set forth in the Bond Purchase Agreement may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally, now existing or hereafter enacted, and by the application of general principles of equity including those relating to equitable subordination.

Although we have not independently verified and are not passing upon or assuming any responsibility for the accuracy, completeness or fairness of the statements in the Official Statement (except to the extent expressly set forth in Paragraph 5 hereof), in our capacity as Bond Counsel, in which capacity we have been dependent on information provided by representatives of the Issuer, we participated in conferences with representatives of the Issuer and the Underwriter for the purpose of drafting the Resolution and such portions of the Preliminary Official Statement and Official Statement expressly set forth in Paragraph 5 hereof and ancillary documents with respect to the Bonds. Such information and conferences did not disclose to us any information which causes us to believe that the Official Statement contained, as of its date or as of the date hereof, any untrue statement of a material fact or omitted as of its date, or omits as of the date hereof, to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

The Underwriter shall be entitled to rely on the approving opinion rendered by us on the date hereof in connection with the delivery of the Bonds, as if such opinion was addressed to them.

Very truly yours,

EXHIBIT B

FORM OF UNDERWRITER'S COUNSEL LETTER

Huntington Securities, Inc.
Raymond James & Associates, Inc.

Re: $32,190,000 City of Novi, County of Oakland, State of Michigan, 2026 Unlimited Tax General Obligation Bonds (the "Bonds")

We have acted as counsel to you (the "Underwriters" as defined in the Bond Purchase Agreement) in connection with the purchase by the Underwriters from the City of Novi, County of Oakland, State of Michigan (the "Issuer"), of the Bonds. As such counsel we have examined the originals or copies, certified or otherwise identified to our satisfaction, of such documents, records and other instruments as we have deemed necessary or advisable for purposes of this letter.

We have examined executed or certified copies of (i) the resolution adopted on February 23, 2026 (the "Resolution"), (ii) the Bond Purchase Agreement dated April 14, 2026, between the Underwriters and the Issuer (the "Bond Purchase Agreement"), (iii) the Official Statement prepared with respect to the Bonds, dated April 14, 2026 (the "Official Statement"), (iv) the closing certificates of the Issuer (the "Certificates"), (v) the Continuing Disclosure Agreement dated May 5, 2026 (the "Undertaking") given by the Issuer in accordance with Rule 15c2-12 (the "Rule") of the Securities Exchange Commission, and (vi) the opinions of even date of Miller, Canfield, Paddock and Stone, P.L.C., as Bond Counsel.

In connection with the preparation of the Official Statement, we have generally reviewed information furnished to us by representatives of the Issuer, your representatives and Bond Counsel. We have also reviewed other records relating to the authorization, issuance and sale of the Bonds and have relied upon certificates of officials of the Issuer and of other public officials and upon written opinions and letters received from the Issuer and Bond Counsel.

We have considered the information contained in the Official Statement and, based upon our review and discussions and in reliance upon the accuracy of the information contained in the Certificates, written opinions and letters, nothing has come to our attention which leads us to believe that the Official Statement contains any untrue statement of a material fact, or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. We express no opinion as to any financial or other statistical data included in the Official Statement.

The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended. The Undertaking complies as to form in all material respects with the requirements of paragraph (b)(5) of the Rule applicable to the primary offering of the Bonds and the Undertaking provides a suitable basis for the Underwriters to reasonably make the determination required by paragraph (b)(5) of the Rule, as a condition to purchasing or selling the Bonds in connection with an Offering (as such term is defined in the Rule) of the Bonds.

Very truly yours,

VARNUM LLP

EXHIBIT C

PRICING SUMMARY

Dated Date: Date of Delivery.

Delivery Date: May 5, 2026

Aggregate Principal Amount: $32,190,000

Purchase Price: $34,997,358.75 (being the par value of $32,190,000, plus original issue premium of $2,871,738.75, less Underwriters' discount of $64,380.00)

Interest Payment Dates: November 1, 2026 and semi-annually on each subsequent May 1 and November 1 until final maturity or earlier redemption.

Maturity Dates, Amounts, Interest Rates, Yields and Prices:

SERIAL BONDS

May 1 Maturity Date	**Amount**	**Interest Rate**	**Yield**	**Price**
2027	$3,250,000	5.000%	2.350%	102.575%
2028	750,000	5.000	2.390	105.039
2029	500,000	5.000	2.460	107.276
2030	575,000	5.000	2.560	109.196
2031	675,000	5.000	2.640	110.963
2032	775,000	5.000	2.750	112.345
2033	840,000	5.000	2.810	113.808
2034	885,000	5.000	2.900	114.879
2035	930,000	5.000	2.980	115.826
2036	975,000	5.000	3.100	116.214
2037	1,025,000	5.000	3.180*	115.470*
2038	1,075,000	5.000	3.290*	114.457*
2039	1,130,000	5.000	3.400*	113.454*
2040	1,185,000	5.000	3.460*	112.912*
2041	1,245,000	5.000	3.540*	112.193*
2042	1,305,000	5.000	3.640*	111.303*
2043	1,370,000	5.000	3.740*	110.421*
2044	1,440,000	5.000	3.860*	109.374*
2045	1,510,000	5.000	3.990*	108.253*
2046	1,585,000	5.000	4.100*	107.315*
2047	1,665,000	5.000	4.220*	106.303*
2048	1,745,000	5.000	4.300*	105.635*
2049	1,830,000	5.000	4.330*	105.386*

May 1 Maturity Date	Amount	Interest Rate	Yield	Price
2050	$1,920,000	5.000%	4.350%*	105.220%*
2051	2,005,000	5.000	4.380*	104.972*

*Yield/Price to first call date, May 1, 2036.

Redemption Provisions

Optional Redemption

The Bonds or portions of the Bonds in multiples of $5,000 maturing on or after May 1, 2037, are subject to redemption prior to maturity at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2036, at par plus accrued interest to the date fixed for redemption as further described in the Official Statement.

EXHIBIT D

FORM OF ISSUE PRICE CERTIFICATE

$32,190,000
CITY OF NOVI
COUNTY OF OAKLAND, STATE OF MICHIGAN
2026 UNLIMITED TAX GENERAL OBLIGATION BONDS

The undersigned, on behalf of Huntington Securities, Inc., d/b/a Huntington Capital Markets, and Raymond James & Associates, Inc. (together, the "Purchaser"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds") by the City of Novi, County of Oakland, State of Michigan (the "Issuer") based upon the information available to the Purchaser.

1. **Sale of the General Rule Maturities**. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public (as defined below) is the respective price listed in Schedule A.

2. **Initial Offering Price of the Hold-the-Offering-Price Maturities**.

(a) The Purchaser offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, the Purchaser has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

4. **Yield on the Bonds**. Using a methodology acceptable to Bond Counsel, the Purchaser has calculated that the composite yield on the Bonds is not less than 3.71816% per annum. The Purchaser reasonably believes that such number is the discount rate that produces the same present value when used in computing, as of the date of issuance of the Bonds, (i) the present value of all of the issue payments paid and to be paid in connection with the Bonds (including all scheduled payments of principal and interest with respect to the Bonds) and (ii) the present value of the issue price of the Bonds. The yield on the Bonds of 3.71816% assumes that the callable Bonds maturing on May 1, 2037 through May 1, 2051, inclusive, are called for optional redemption on May 1, 2036, at a redemption price of 100%. Such redemption produces the lowest yield for

the Bond maturity described above treated as a yield-to-call bond, pursuant to Treas. Reg. §1.148-4(b)(3)(ii)(B).

5. **Weighted Average Maturity**. Using a methodology acceptable to Bond Counsel, the weighted average maturity of the Bonds is 14.3507 years.

6. **Defined Terms**. Capitalized terms used but not defined in this Certificate shall have the following meanings:

(a) "**General Rule Maturities**" means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "**Hold-the-Offering-Price Maturities**" means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "**Holding Period**" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Purchaser has sold at least 10% of such Hold-the-Offering Price Maturity to the Public at a price that is no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "**Maturity**" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) "**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.

(f) "**Sale Date**" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 14, 2026.

(g) "**Underwriter**" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 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 definition to participate in the initial sale of the 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 Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Purchaser'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 Issuer and with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Miller, Canfield, Paddock and Stone, P.L.C., in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

HUNTINGTON SECURITIES, INC., on behalf of itself and
RAYMOND JAMES & ASSOCIATES, INC.

By:______________________________________
Louis C. Orcutt
Its: SVP, Managing Director

Dated: May 5, 2026

Schedule A

SALE PRICES OF THE BONDS
INITIAL OFFERING PRICES OF THE BONDS

SALE PRICES OF THE GENERAL RULE MATURITIES

Maturity May 1	Principal Amount	Interest Rate	Yield	Price
2027	$3,250,000	5.000%	2.350%	102.575%
2028	750,000	5.000	2.390	105.039
2029	500,000	5.000	2.460	107.276
2030	575,000	5.000	2.560	109.196
2031	675,000	5.000	2.640	110.963
2032	775,000	5.000	2.750	112.345
2033	840,000	5.000	2.810	113.808
2034	885,000	5.000	2.900	114.879
2035	930,000	5.000	2.980	115.826
2036	975,000	5.000	3.100	116.214
2037	1,025,000	5.000	3.180*	115.470*
2041	1,245,000	5.000	3.540*	112.193*
2042	1,305,000	5.000	3.640*	111.303*
2043	1,370,000	5.000	3.740*	110.421*
2044	1,440,000	5.000	3.860*	109.374*
2045	1,510,000	5.000	3.990*	108.253*
2046	1,585,000	5.000	4.100*	107.315*
2047	1,665,000	5.000	4.220*	106.303*
2048	1,745,000	5.000	4.300*	105.635*
2049	1,830,000	5.000	4.330*	105.386*
2050	1,920,000	5.000	4.350*	105.220*
2051	2,005,000	5.000	4.380*	104.972*

* Yield/Price to first call date (May 1, 2036)

SALE PRICES OF THE HOLD-THE-PRICE MATURITIES

Maturity May 1	Principal Amount	Interest Rate	Yield	Price
2038	$1,075,000	5.000%	3.290%*	114.457%*
2039	1,130,000	5.000	3.400*	113.454*
2040	1,185,000	5.000	3.460*	112.912*

*Yield/Price to first call date (May 1, 2036)

Schedule B

PRICING WIRE OR EQUIVALENT COMMUNICATION

[To be attached]

SCHEDULE I

HOLD THE OFFERING PRICE MATURITIES

Maturity (May 1)	Amount	Yield	Price
2038	$1,075,000	3.290%*	114.457%*
2039	1,130,000	3.400*	113.454*
2040	1,185,000	3.460*	112.912*

*Yield/Price to first call date, May 1, 2036.