



TERM SHEET

DATE:	August 22, 2024
ISSUE:	Tax Note, Series 2024 (the "Note")
ISSUER/BORROWER:	City of Wolfforth, Texas (the "Issuer")
PURCHASER/LENDER:	Huntington Public Capital Corporation ("Huntington")
PRIMARY CONTACT:	Abby King – Sales Executive, Huntington Public Capital Phone Number: (614) 204-0121
PRINCIPAL AMOUNT:	\$2,060,000.00
TERM ELECTION:	The Note will be a single certificate term bond, with principal payments representing mandatory principal redemptions.
USE OF PROCEEDS:	Proceeds from the sale of the Note will be used to finance (1) a contractual obligation incurred or to be incurred for (A) the construction of a public work (B) the purchase of materials, supplies, equipment, machinery, buildings, lands, and rights-of-way for the City's authorized needs and purposes; or (C) a professional service, including a service by a tax appraisal engineer, engineer, architect, attorney, mapmaker, auditor, financial advisor, or fiscal agent; and; (2) payment of fiscal, engineering and legal fees incurred in connection therewith.
SECURITY:	The Note is a direct obligation of the City, payable from a direct annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law, as provided in the ordinance authorizing the Note
BOND COUNSEL:	McCall, Parkhurst & Horton L.L.P.
PURCHASER'S COUNSEL:	TBD
FEE TO HUNTINGTON FOR COUNSEL:	Up to \$3,000.00
CLOSING DATE:	On or before September 19, 2024
TAX STATUS:	Tax Exempt, Not Bank Qualified
FINAL MATURITY:	February 15, 2031
INTEREST RATE:	3.57%
RATE ADJUSTMENT:	If the funding of the Note has not occurred by September 19, 2024, then the Interest Rate and payment will be adjusted to maintain Huntington's economics as of the date of issuing this Term Sheet.
OPTIONAL PREPAYMENT:	The Note is subject to optional prepayment, in whole but not in part, upon 30 days prior written notice to the Purchaser as follows: <ul style="list-style-type: none">• 102% of the then principal balance plus accrued interest any time before February 15, 2027.• 100% of the then principal balance plus accrued interest anytime on or after February 15, 2027.

INTEREST PAYMENTS: Interest due semi-annually on beginning February 15, 2025, and each February 15 and August 15 thereafter. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months.

PRINCIPAL PAYMENTS: Principal due annually on February 15, beginning February 15, 2025, until Final Maturity.

DOCUMENTATION: Transaction documents shall be prepared by Bond Counsel, subject to review and approval by Huntington and its Purchaser’s Counsel.

TRANSACTION FEES: All transaction fees, including those of Bond Counsel, shall be the responsibility of the Issuer.

DIRECT PLACEMENT: Huntington is extending credit as a lender in the usual course of its loan business through the purchase of the Note for its own account in its normal and customary business practice, with no current intention on the resale, distribution or transfer thereof.

CREDIT APPROVAL: The terms set forth herein reflect a proposed, preliminary structure and are subject to final credit approval by Huntington and the negotiation of mutually acceptable documentation. They do not represent all of the terms and conditions that may ultimately be included in a financing between the Issuer and Huntington.

PAYING AGENT: The Huntington National Bank

FEE FOR PAYING AGENT SERVICES: \$500.00 annually.

RATING: Not required by Huntington

POS/OFFICIAL STATEMENT: Not required by Huntington

CUSIP: Not required by Huntington

DTC CLOSING: Not required by Huntington

PROPOSAL EXPIRATION: This proposal shall expire at Huntington’s option if (a) Huntington has not received the Issuer’s written acceptance by August 26, 2024 and (b) if the closing date of the Note has not occurred by September 19, 2024.

HUNTINGTON CONTACT: Abby King
Huntington Public Capital
Cell: (614) 204-0121
Email: abby.king@huntington.com

Respectfully Submitted,

Abigail E King

ACCEPTED BY:
City of Wolfforth, Texas

By

Name

Title

Date

Issuer TIN

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