$1,693,994*

VILLAGE OF SEA CLIFF
NASSAU COUNTY, NEW YORK
PUBLIC IMPROVEMENT SERIAL BONDS - 2026 SERIES A

NOTICE OF SALE

Proposals will be received and considered by the undersigned Treasurer of the Village of Sea Cliff, Nassau County, New York, (the "Village"), at Liberty Capital Services, LLC, 1205 Franklin Avenue (Suite 335), Garden City, NY. 11530, via iPreo's Parity Electronic Bid Submission System ("Parity"), by email sent to bid@libertymunicipal.com, or by facsimile transmission to (516) 877-0069 (see "Submission of Bids" herein), until 11:00 A.M., Eastern Time, on December 1, 2026, at which time and place the bids will be considered, for the purchase at not less than par and accrued interest of $1,693,994* Public Improvement Serial Bonds – 2026 Series A, of said Village, dated December 10, 2026 (the "Bonds"), and maturing October 15 in the years and amounts set forth below:'

Year	Amount*	Year	Amount*
2028	$113,994	2034	$140,000
2029	115,000	2035	150,000
2030	125,000	2036	155,000
2031	125,000	2037	160,000
2032	130,000	2038	170,000
2033	135,000	2039	175,000

with interest payable semi-annually on April 15 and October 15 in each year until maturity, commencing on October 15, 2027. The record date for the Bonds is the last business day of the calendar month preceding an interest payment date.

The Village may, after selecting the successful bidder as provided herein, and by 3:00 P.M. (Eastern Time) on the day of the bid opening, adjust such installments of principal to the extent necessary, to meet the requirements of substantially level debt service or to reduce excess proceeds. Any such adjustment shall be conclusive and shall be binding upon the successful bidder.

Submission of Bids

Bidders may only bid to purchase all of the Bonds and **the premium bid by any bidder for the Bonds shall not exceed $80,000**. No bid for less than 100% of par shall be considered. Bidders must state the rate or rates of interest per annum (computed on the basis of a 360-day year and twelve 30-day months) which the Bonds are to bear in multiples of one-hundredth or one-eighth of one percent. All Bonds maturing on the same date must bear interest at the same rate. The Village reserves the right to reject any and all bids (regardless of the interest rate bid), to reject any bid not complying with this official Notice of Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any bid or the bidding process.

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* Preliminary, subject to change

Bids may be submitted electronically via Parity or via facsimile transmission at (516) 877-0069 in accordance with this Notice of Sale, until the time specified herein. No other form of electronic bids will be accepted. No bid will be received after the time for receiving bids specified above. Once the bids are communicated via facsimile or electronically via Parity to the Village, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms therein provided and this Notice of Sale.

Registration to Bid Electronically

Prospective bidders wishing to submit electronic bids must be contracted customers of Parity. If you do not have a contract with Parity, call (212) 849-5021 to become a customer. By submitting an electronic bid for the Bonds, a bidder represents and warrants to the Village that such bidder's bid for the purchase of the Bonds is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the Bonds.

If any provision of this Notice of Sale shall conflict with information provided by Parity, as approved provider of electronic bidding services, this Notice of Sale shall control. Further information about Parity, including any fee charged, may be obtained from Parity at (212) 849-5021.

The time maintained by Parity shall constitute the official time with respect to all bids submitted through Parity.

Disclaimer for Electronic Bidding

Each prospective bidder who wishes to submit electronic bids shall be solely responsible to register to bid via Parity. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Village nor Parity shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Village nor Parity shall be responsible for a bidder’s failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Parity. The Village is using Parity as a communications mechanism, and not as the Village’s agent, to conduct the electronic bidding for the Village’s Bonds. The Village is not bound by any advice or determination of Parity as to whether any bid complies with the terms of this Notice of Sale. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via Parity are the sole responsibility of the bidders, and the Village is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Bonds, it should telephone Parity and may notify the Village’s Municipal Advisor, Liberty Capital Services, LLC, at (516) 877-0797. The Village, however, shall not be responsible for any act or omission of Parity or for any failure of any prospective bidder to successfully submit a qualifying bid.

Terms

The Bonds will be initially issued in registered form in denominations such that one bond shall be issued for each maturity of Bonds in such amounts as hereinafter set forth, and when issued will be registered in the name of Cede & Co., as partnership nominee of The Depository Trust Company, New York, New York (“DTC”), which will act as securities depository for the Bonds. Ownership interest in the Bonds will be transferred pursuant to the “Book-Entry-Only System” of DTC as follows. If the Bonds are issued as book-entry-only bonds, the Bonds will be (i) registered in the name of Cede & Co., as nominee of DTC, and (ii) deposited with DTC to be held in trust until maturity. DTC is an automated depository for securities and clearinghouse for securities transactions, and it will be responsible for establishing and maintaining a book-entry system for recording the ownership interests of its participants, which include certain banks, trust companies

and securities dealers, and the transfers of the interests among its participants. DTC participants will be responsible for establishing and maintaining records with respect to the beneficial ownership interests of individual purchasers in any book-entry Bonds. Individual purchases of beneficial ownership interests in book-entry Bonds may only be made through book entries (without certificates issued by the Village) made on the books and records of DTC (or a successor depository) and its participants, in denominations of $5,000 or integral multiples thereof, except for one necessary odd denomination. Principal and interest on the Bonds will be payable in lawful money of the United States of America. Bonds will be fully registered and will be valid and legally binding general obligations of said Village, all the taxable real property within said Village will be subject to the levy of ad valorem taxes to pay said Bonds and interest thereon, without limitation as to rate or amount, subject to applicable statutory limitations.

Bidders may also elect to have the Bonds issued in the form of one statutory installment bond ("SIB"), which SIB will have the same amortization schedule and same payment dates as the Bonds. If a bidder elects to have the Bonds issued as an SIB, (i) only one rate of interest may be bid for the SIB; and (ii) the rate of interest bid must be stated in a multiple of one-eighth or one-hundredth of one per centum per annum. The Bonds may not be converted into coupon bonds or be registered to bearer.

The Bonds maturing on or before October 15, 2034 will not be subject to redemption prior to maturity. The Bonds maturing on or after October 15, 2035 will be subject to redemption prior to maturity at the option of the Village on October 15, 2034 and thereafter on any date, as a whole or in part, and if in part in any order of their maturity and in any amount within a maturity (selected by lot within a maturity), at a redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued interest to the date of redemption.

The Village may select the maturities of the Bonds to be redeemed and the amount of each maturity selected, as the Village shall determine to be in the best interest of the Village at the time of such redemption. If less than all of the Bonds of any maturity are to be redeemed prior to maturity, the particular Bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village. Notice of such call for redemption shall be given by mailing such notice to the registered owner not more than sixty (60) nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the Bonds so called for redemption shall, on the date of redemption set forth in such call for redemption, become due and payable, together with accrued interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

The State Constitution requires the Village to pledge its faith and credit for the payment of the principal of the Bonds and the interest thereon and to make annual appropriations for the amounts required for the payment of such interest and the redemption of such Bonds. The State Constitution also provides that if at any time the appropriating authorities fail to make the required appropriations for the annual debt service on the Bonds and certain other obligations of the Village, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied for such purposes; also that the fiscal officer of the Village may be required to set apart and apply such revenues as aforesaid at the suit of any holder of such obligations.

The Bonds are being issued for the capital purposes of the Village described in the Preliminary Official Statement of the Village dated the date hereof, relating to the Bonds. The Preliminary Official Statement will be supplemented by a final official statement to be dated December 1, 2026 (the "Official Statement").

Each bid must be for all of the Bonds and may state different rates of interest for Bonds maturing in different calendar years; provided, however, that (i) only one rate of interest may be bid for Bonds of the same maturity, (ii) variations in rates of interest so bid shall be in ascending progression in order of maturity so that the rate of interest on any single maturity of the Bonds shall not be less than the rate of interest applicable to any prior maturity, and (iii) all rates of interest bid must be stated in a multiple of one-eighth or one-hundredth of one per centum per annum. Unless

all bids are rejected, the award will be made to the bidder complying with the terms of sale and offering to purchase the Bonds at such rate or rates of interest as will produce the lowest net interest cost computed in accordance with the net interest cost method of calculation, that being the rate or rates of interest which will produce the least interest cost over the life of the Bonds, after accounting for the premium offered, if any. If two or more such bidders offer to purchase the Bonds at the same net interest cost, computed as described above, the Bonds will be awarded to the bidder who offers to purchase the Bonds at the highest premium dollar amount. The Village may adjust the principal amounts of the maturities of the Bonds following the award as necessary to achieve level or declining debt service or to reduce excess proceeds. The right is reserved to reject any or all bids, and any bid not complying with this Notice of Sale will be rejected.

No good faith deposit is required in connection with the sale of the Bonds.

THE VILLAGE RESERVES THE RIGHT TO CHANGE THE TIME AND/OR DATE FOR THE OPENING OF BIDS. NOTICE OF ANY SUCH CHANGE SHALL BE PROVIDED NOT LESS THAN ONE HOUR PRIOR TO THE TIME SET FORTH ABOVE FOR THE OPENING OF BIDS BY MEANS OF A SUPPLEMENTAL NOTICE OF SALE TO BE TRANSMITTED OVER TM3.

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of a bidder, the purchase of any such insurance policy or the issuance of any such commitment therefor shall be at the sole option and expense of such bidder and any increased costs of issuance of the Bonds resulting by reason of the same shall be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not constitute cause for a failure or refusal by the purchaser of the Bonds to accept delivery of and pay for said Bonds in accordance with the terms of the purchase contract.

In the event that prior to the delivery of the Bonds, the income received by owners thereof from bonds of the same type and character becomes includable in the gross income of such owners for federal income tax purposes, the successful bidder may, at its election, be relieved of its obligations under the contract to purchase the Bonds.

The purchase price of the Bonds, in accordance with the purchaser's bid, shall be paid IN FEDERAL FUNDS or other funds available for immediate credit on the day of delivery, in an amount equal to the par amount of such Bonds, plus the premium, if any, plus accrued interest from the date of such Bonds until said day of delivery. The closing on said Bonds will take place at the offices of Norton Rose Fulbright US LLP, 1301 Avenue of the Americas, 23rd Floor, New York, New York, on or about December 10, 2026.

CUSIP identification numbers will be printed on said Bonds if the purchaser provides Bond Counsel with such numbers by telefax or any other mode of written communication (verbal advice will not be accepted) by 5:00 P.M. on the date of sale of the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for said Bonds in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on said Bonds shall be paid for by the Village; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The Bonds will be available for inspection by the purchaser at DTC, in Jersey City, New Jersey, or such other location agreed to by the Village and the winning bidder, not less than 24 hours prior to the time set for the delivery thereof. It shall be the responsibility of the purchaser to verify the CUSIP numbers at such time.

As a condition to the purchaser's obligation to accept delivery of and pay for the Bonds, the following items will be available to the purchaser, without cost, dated as of the date of the delivery of and payment for the Bonds: (i) a certificate of the Village Treasurer certifying that (a) as of the date of the Official Statement furnished by the Village in relation to said bonds (which Official Statement

is deemed by the Village to be final for purposes of Securities and Exchange Commission Rule 15c2- 12 (the "Rule"), except for the omission therefrom of those items allowable under the Rule), said Official Statement did not contain any untrue statements of a material fact or 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, subject to the condition that while information in said Official Statement obtained from sources other than the Village is not guaranteed as to accuracy, completeness or fairness, the Village Treasurer has no reason to believe and does not believe that such information is materially inaccurate or misleading, and (b) to the Village Treasurer's knowledge, since the date of said Official Statement, there have been no material transactions not in the ordinary course of affairs entered into by the Village and no material adverse changes in the general affairs of the Village or in its financial condition as shown in said Official Statement other than as disclosed in or contemplated by said Official Statement; (ii) a Limited Disclosure Undertaking Certificate of the Village, executed by the Village Treasurer, substantially in the form attached to the Official Statement; (iii) a Closing Certificate, constituting receipt for the bond proceeds and a signature certificate, which will include a statement that no litigation is pending or, to the knowledge of the signers, threatened affecting the Bonds; (iv) a tax certificate executed on behalf of the Village which includes, among other things, covenants, relating to compliance with the Internal Revenue Code of 1986 (the "Code"), with the owners of the Bonds that the Village will, among other things, (A) take all actions on its part necessary to cause interest on the Bonds to be excludable from the gross income of the owners thereof for federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Bonds and investment earnings thereon, making required payments to the Federal government, if any, with regard to both the Bonds and any obligations refunded with proceeds of the Bonds, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Bonds to be includable in the gross income of the owners thereof for federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Bonds and investment earnings thereon on certain specified purposes; and (v) an unqualified legal opinion as to the validity of the Bonds of Norton Rose Fulbright US LLP, New York, New York, Bond Counsel, substantially in the form attached to the Official Statement.

The successful bidder shall agree to comply with the requirements of Schedule A hereto relating to the establishment of the "issue price" of the Bonds as defined for purposes of Section 148 of the Code.

The Village will designate the Bonds "qualified tax-exempt obligations" pursuant to Section 265 of the Code.

Any party executing and delivering a bid for the Bonds agrees, if its bid is accepted by the Village, to provide to the Village, in writing, within two business days after the date of such award, all information which said successful bidder determines is necessary for it to comply with the Rule, including all necessary pricing and sale information, information with respect to the purchase of municipal bond insurance, if any, and underwriter identification. Within five business days following receipt by the Village thereof, the Village will furnish to the successful bidder, in reasonable quantities as requested by the successful bidder, copies of said Official Statement, updated as necessary, and supplemented to include said information. Failure by the successful bidder to provide such information will prevent the Village from furnishing such Official Statement as described above. The Village shall not be responsible or liable in any manner for the successful bidder's determination of information necessary to comply with the Rule or the accuracy of any such information provided by the successful bidder or for failure to furnish such Official Statement as described above which results from a failure by the successful bidder to provide the aforementioned information within the time specified. Acceptance by the successful bidder of such final Official Statement shall be conclusive evidence of the satisfactory completion of the obligations of said Village with respect to the preparation and delivery thereof.

Copies of the Official Statement may be obtained upon request from the offices of Liberty Capital Services, LLC, 1205 Franklin Avenue (Suite 335), Garden City, NY. 11530, telephone No. 516-877-0797.

Dated: Sea Cliff, New York
November 18, 2026

/s/ Sarah Beaudin
Village Treasurer

EXHIBIT A

SCHEDULE A TO NOTICE OF SALE

(a) The winning bidder shall assist the Village in establishing the issue price of the Bonds and shall execute and deliver to the Village by closing an "issue price" certificate setting forth among other things the reasonably expected initial offering price of the Bonds to the public, together with the supporting pricing wires or equivalent communications. The form of such issue price certificate is available by contacting Bond Counsel or the Village's municipal advisor, Liberty Capital Services, LLC All actions to be taken by the Village under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the Village by the Village's municipal advisor, identified herein, and any notice or report to be provided to the Village may be provided to the Village's municipal advisor.

(b) The Village intends that the provisions of Treasury Regulation Section 1.148- 1(f) (3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

(1) the Village 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 Village 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 Village anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the 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 Bonds, as specified in the bid**.**

(c) If the competitive sale requirements are not satisfied, the Village shall so advise the winning bidder. In such event, unless the winning bidder is purchasing for its own account and not for resale, the Village intends to treat the initial offering price to the public as of the sale date of each maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"). The Village shall promptly advise the winning bidder, at or before the time of award of the Bonds, if the competitive sale requirements were not satisfied, in which case the hold-the- offering-price rule shall apply to the Bonds. Bids will not be subject to cancellation by the winning bidder if the competitive sale requirements are not satisfied and the hold-the-offering-price rule applies. If the winning bidder is purchasing the Bonds for its own account and not for resale, then, whether or not the competitive sale requirements are met, the issue price certificate will recite such facts and identify the price or prices at which the purchase of the Bonds was made.

(d) By submitting a bid, the winning bidder shall, unless it is purchasing all of the Bonds for its own account and not for resale, (i) confirm that the underwriters have offered or will offer the 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 Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule applies 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 (5^{th}) 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 winning bidder shall promptly advise the Village when the underwriters have 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, if that occurs prior to the close of the fifth (5^{th}) business day after the sale date.

(e) The Village acknowledges that, in making the representation set forth above, the winning bidder may rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires,
(ii) if 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 hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) if an underwriter is a party to a retail 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 hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires.

(f) By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder 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 retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, (ii) any agreement among underwriters 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 that is a party to a retail 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 retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires, and (iii) either (A) it is purchasing all of the Bonds for its own account, without any present intention to sell, reoffer or otherwise dispose of the Bonds, or (B) it has an established industry reputation for underwriting new issuances of municipal bonds.

(g) Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this section of the Notice of Sale:

(1) "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,

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

(3) "underwriter" means (A) any person that agrees pursuant to a written contract with the Village (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 retail distribution agreement participating in the initial sale of the Bonds to the public),

(4) 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 (i) 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), (ii) 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 (iii) 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

(5) "sale date" means the date that the Bonds are awarded by the Village to the winning bidder.

PROPOSAL FOR BONDS

Sarah Beaudin, Village Treasurer
Village of Sea Cliff
c/o Liberty Capital Services, LLC
1205 Franklin Avenue
(Suite 335)
Garden City, NY. 11530
Email: bid@libertymunicipal.com

December 1, 2026

Fax: (516) 877-0069

Dear Ms. Sarah Beaudin:

For the **$1,693,994 PUBLIC IMPROVEMENT SERIAL BONDS – 2026 SERIES A of the VILLAGE OF SEA CLIFF, NASSAU COUNTY, NEW YORK**, described in the annexed Notice of Sale, the terms of which are hereby made a part of this bid, we will pay par plus a premium of _____ Dollars ($_____) ***(maximum premium $80,000)*** and accrued interest to date of delivery, provided that the Bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

Year of Maturity	Principal Amount	Interest Rate	Year of Maturity	Principal Amount	Interest Rate
2028	$113,994	_____%	2034	$140,000	_____%
2029	115,000	_____%	2035	150,000	_____%
2030	125,000	_____%	2036	155,000	_____%
2031	125,000	_____%	2037	160,000	_____%
2032	130,000	_____%	2038	170,000	_____%
2033	135,000	_____%	2039	175,000	_____%

If the bidder is electing to have the Bonds issued as a statutory installment bond, only one rate of interest may be bid. Check if applicable:

❑ We elect to have the Bonds issued as a statutory installment bond.

Check ONE of the following:

❑ We are purchasing the Bonds for our own account, and have no present intention to sell, reoffer or otherwise dispose of the Bonds.

❑ We are purchasing the Bonds for the purpose of reoffering all of them to the public, as defined in Schedule A to the Notice of Sale.

The following is our computation of the net interest cost, made as provided in the above mentioned Notice of Sale but not constituting any part of the foregoing proposal, for the purchase of the Bonds therein described:

Gross Interest.....$_____
Less Premium Bid Over Par: $.....
Net Interest Cost.....$_____
Effective Net Interest Rate.....%
(four decimals)

By:_____

Firm:_____

Telephone ( ) _____ - _____

E-Mail:_____