

NOTICE OF INTENT TO SELL BONDS

\$2,000,000 GENERAL OBLIGATION BONDS OF 2021 METROPOLITAN SCHOOL DISTRICT OF WABASH COUNTY

Upon not less than twentyfour (24) hours' notice given by the undersigned Secretary prior to the ninetieth day after this notice is first published, Metropolitan School District of Wabash County (the "School Corporation") will receive and consider bids for the purchase of the following described Bonds. Any person interested in submitting a bid for the Bonds may furnish in writing to the School Corporation c/o Stifel, Nicolaus & Company, Incorporated, 201 N. Illinois Street, Suite 350, Indianapolis, Indiana 46204; (317) 808-7104, (317) 808-7137; or by email to jelizondo@stifel.com on or before 11:00 a.m. (Indianapolis Time) May 11, 2021, the person's name, address, and telephone number. Interested persons may also furnish an email address. The undersigned Secretary will notify (or cause to be notified) each person so registered of the date and time bids will be received not less than twentyfour (24) hours before the date and time of sale. The notification shall be made by telephone at the number furnished by such person and also by email, if an email address has been received.

Notice is hereby given that electronic proposals will be received via PARITY®, in the manner described below, until the time and date specified in the Notice provided at least 24 hours prior to the sale, which is expected to be 11:00 a.m. (Indianapolis Time), on May 13, 2021. Bids may be submitted electronically via PARITY® pursuant to this Notice until the time specified in this Notice, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY® conflict with this Notice, the terms of this Notice shall control. For further information about PARITY®, potential

bidders may contact the School Corporation's advisor, Stifel, Nicolaus & Company, Incorporated at (317) 808-7104 or PARITY® at (212) 8495021.

At the time designated for the sale, the School Corporation will receive at the offices of Stifel, Nicolaus & Company, Incorporated, 201 N. Illinois Street, Suite 350, Indianapolis, Indiana, and consider bids for the purchase of the following described Bonds:

Metropolitan School District of Wabash County General Obligation Bonds of 2021 (the "Bonds"), an Indiana political subdivision, in the principal amount of \$2,000,000; Fully registered form; Denomination \$5,000 and integral multiples thereof (or in such other denomination as requested by the winning bidder); Originally dated the date of delivery of the Bonds; Bearing interest at a rate or rates to be determined by bidding, payable on July 15, 2022, and semiannually thereafter; These Bonds will be initially issued in a Book Entry System (as defined in the Bond Resolution (as hereinafter defined)) unless otherwise requested by the winning bidder. Interest payable by check mailed one business day prior to the interest payment date or by wire transfer to depositories on the interest payment date to the person or depository in whose name each Bond is registered with U.S. Bank National Association on the fifteenth day immediately preceding such interest payment date; Maturing or subject to mandatory redemption on January 15 and July 15 beginning on July 15, 2023 through no later than January 15, 2024 on the dates and amounts as provided by the School Corporation prior to the sale.

As an alternative to PARITY®, bidders may submit a sealed bid or e-mail the bid electronically to the School Corporation's municipal advisor at the address described above until the time and on the date identified in the notice given by, or on behalf of the School Corporation, twentyfour hours prior to the sale of the Bonds. Upon completion of the bidding procedures described herein, the results of the sealed, nonelectronic bids received shall be compared to the electronic bids received by the School Corporation.

The Bonds are not subject to optional redemption prior to maturity.

A bid may designate that a given maturity or maturities shall constitute a term bond, and the semiannual amounts set forth in the schedule provided prior to the sale shall constitute the mandatory sinking fund redemption requirements for such term bond or bonds. For purposes of

computing net interest cost, the mandatory redemption amounts shall be treated as maturing on the dates set forth in the schedule provided prior to the sale.

In the case of any redemption, 30 days' notice will be given by mail to the registered owners of the Bonds to be redeemed, and accrued interest will be paid to the date fixed for redemption. Interest on the Bonds so called for redemption will cease on the redemption date fixed in said notice if funds are available at the place of redemption to redeem the Bonds so called on the date fixed in said notice, or thereafter when presented for payment.

The Bonds have been designated as qualified taxexempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

Each bid must be for all of the Bonds and must state the rate of interest which each maturity of the Bonds is to bear, stated in multiples of 1/8th, 1/20th or 1/100th of 1%. The maximum interest rate of the Bonds shall not exceed 5.00% per annum. All Bonds maturing on the same date shall bear the same rate. No bid for less than 99.00% of the face value of the Bonds will be considered. The Bonds will be awarded to the lowest responsible and responsive bidder who has submitted a bid in accordance herewith (the "Purchaser"). The Purchaser will be the one who offers the lowest net interest cost to the School Corporation, to be determined by computing the total interest on all of the Bonds to their maturities based upon the schedule provided by the School Corporation prior to the sale and deducting therefrom the premium bid, if any, and adding thereto the discount bid, if any. No conditional bids will be considered. The right is reserved to reject any and all bids. If an acceptable bid is not received for the Bonds on the date of sale hereinbefore fixed, the sale may be continued from day to day thereafter without further advertisement, during which time no bid which provides a higher net interest cost to the Corporation than the best bid received at the time of the advertised sale will be considered.

Each bid not submitted via PARITY® must be enclosed in a sealed envelope addressed to the School Corporation and marked on the outside "Metropolitan School District of Wabash County Bid for General Obligation Bonds of 2021. A good faith deposit ("Deposit") in the form of cash, wire transfer, or certified or cashier's check in the amount of \$20,000 payable to the order of the School Corporation is required to be submitted by the Purchaser not later than 3:30 p.m. (EST) on the next business day following the award. If such Deposit is not received by that time, the School Corporation may reject the bid. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its accepted bid, the Deposit will be retained by the School Corporation as liquidated damages.

The Purchaser shall make payment for such Bonds and accept delivery thereof within five days after being notified that the Bonds are ready for delivery, at such place in the City of Indianapolis, Indiana, as the Purchaser may designate, or at such other location mutually agreed to by the School Corporation and the Purchaser. The Bonds will be ready for delivery within 45 days after the date of sale. If the School Corporation fails to have the Bonds ready for delivery prior to the close of banking hours on the fortyfifth day after the date of sale, the Purchaser may secure the release of the bid upon request in writing, filed with the School Corporation. The Purchaser is expected to apply to a securities depository registered with the Securities and Exchange Commission ("SEC") to make such Bonds depositoryeligible. If the Bonds are reoffered, at the time of delivery of the Bonds to the Purchaser, the Purchaser will be required to certify to the School Corporation the initial reoffering price to the public of a substantial amount of each maturity of the Bonds.

All provisions of the bid form and Preliminary Official Statement (as hereinafter defined) are incorporated herein. As set forth in the Preliminary Official Statement, the Purchaser agrees by submission of their bid to assist the School Corporation in establishing the issue price of the Bonds under the terms outlined therein and shall execute and deliver to the School Corporation at closing an "issue price" certificate, together with the supporting pricing wires or equivalent communications, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Purchaser, the School Corporation and Ice Miller LLP ("Bond Counsel").

Bidders must comply with the rules of PARITY® (the "Rules") in addition to requirements of this Notice. To the extent there is a conflict between the Rules and this Notice, this Notice shall control. Bidders may change and submit bids as many times as they wish during the sale, but they may not withdraw a submitted bid. The last bid submitted by a bidder prior to the deadline for the receipt of bids will be compared to all other final bids to determine the winning bid. During the sale, no bidder will see any other bidder's bid, nor will they see the status of their bid relative to other bids (e.g., whether their bid is a leading bid).

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder therefor to accept delivery of and pay for the Bonds in accordance with the terms of its proposal. No CUSIP identification number shall be deemed to be a part of any Bond or a part of the contract evidenced thereby and no liability shall hereafter attach to the School Corporation or any of its officers or agents because of or on account of such numbers. All expenses in relation to the printing of CUSIP identification numbers on the Bonds shall be paid for by the School Corporation; 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 Purchaser will also be responsible for any other fees or expenses it incurs in connection with the resale of the Bonds.

The approving opinion of Bond Counsel, together with a transcript of the proceedings relating to the issuance of the Bonds and closing papers in the usual form showing no litigation questioning the validity of the Bonds, will be furnished to the successful bidder at the expense of the School Corporation.

The Bonds are being issued for the purpose of the renovation of and improvements to school facilities throughout the School Corporation, including roofing and interior improvements at Northfield Jr./Sr. High School and Southwood Jr./Sr. High School, and will be direct obligations of the School Corporation payable out of ad valorem taxes to be collected on the taxable property within the School Corporation; however, the School Corporation's collection of the levy may be limited by operation of I.C. 61.120.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of that property. The School Corporation is required by law to fully fund the payment of debt service on the Bonds in an amount sufficient to pay the debt service, regardless of any reduction in property tax collections due to the application of such tax credits. The School Corporation may not be able to levy or collect additional property taxes to make up this shortfall. The School Corporation is a school corporation organized pursuant to the provisions of I.C. 2023; the Bonds will not be "private activity bonds" as defined in Section 141 of the Code.

The Bonds constitute an indebtedness only of the School Corporation. In the opinion of Bond Counsel, under the existing federal statutes, decisions, regulations and rulings, the interest on the Bonds is exempt from all income taxation in Indiana. In the opinion of Bond Counsel,

under the existing federal statutes, decisions, regulations and rulings, the interest on the Bonds is excludable from gross income for purposes of federal income taxation.

The School Corporation has prepared a Preliminary Official Statement (the "Preliminary Official Statement") relating to the Bonds which it has deemed nearly final. A copy of the Preliminary Official Statement may be obtained from the School Corporation's advisor, Stifel, Nicolaus & Company, Incorporated, 201 N. Illinois Street, Suite 350, Indianapolis, Indiana 46204. Within seven (7) business days of the sale, the School Corporation will provide the successful bidder with sufficient copies of the Final Official Statement (the "Final Official Statement") at the School Corporation's expense in order for such bidder to comply with Section (b)(4) of the SEC Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board. Additional copies, at the Purchaser's expense, must be requested within five (5) business days of the sale. Inquiries concerning matters contained in the Preliminary Official Statement must be made and pricing and other information necessary to complete the Final Official Statement must be submitted by the Purchaser within two (2) business days following the sale to be included in the Final Official Statement.

If the Bonds are reoffered by an underwriter, the School Corporation agrees to enter into a supplement to its master continuing disclosure undertaking (the "Master Agreement") in order to permit the Purchaser to comply with the SEC Rule 15c212, as amended to the date hereof (the "SEC Rule"). A copy of the Master Agreement is available from the School Corporation or municipal advisor at the addresses below.

The School Corporation has further agreed to comply with the Purchaser's reasonable requests to provide or disclose information and make appropriate filings which may be required in order for such purchaser to comply with the SEC Rule.

Further information relative to said issue and a copy of the Preliminary Official Statement may be obtained upon application to Stifel, Nicolaus & Company, Incorporated, 201 N. Illinois Street, Suite 350, Indianapolis, Indiana 46204, advisor to the School Corporation; or Mike Keaffaber, Superintendent of the School Corporation, 204 North 300 West, Wabash, Indiana 46992. If bids are submitted by mail, they should be addressed to the School Corporation c/o Stifel, Nicolaus & Company, Incorporated, 201 N. Illinois Street, Suite 350, Indianapolis, Indiana 46204, advisor to the School Corporation.

Dated this 28th day of April, 2021.

/s/ Secretary, Board of School Trustees
Metropolitan School District of Wabash County