OFFICIAL NOTICE OF INTENT TO SELL BONDS
$34,195,000 (Preliminary, Subject to Change)
MUNSTER SCHOOL BUILDING CORPORATION
AD VALOREM PROPERTY TAX FIRST MORTGAGE BONDS, SERIES 2026

NOTICE IS HEREBY GIVEN that upon not less than twenty-four (24) hours' notice given by telephone, facsimile, electronically or otherwise on behalf of the Munster School Building Corporation, an Indiana nonprofit corporation (the "Corporation"), prior to ninety (90) days from the date of the second publication of this notice, bids will be received on behalf of the Corporation in care of the Corporation's municipal advisor, Baker Tilly Municipal Advisors, LLC (the "Municipal Advisor"), 9229 Delegates Row, Suite 400, Indianapolis, Indiana 46240, (317) 465-1500 (telephone), bids@bakertilly.com (e-mail), in the manner as set forth herein for the purchase of the first mortgage bonds of the Corporation designated as "Munster School Building Corporation Ad Valorem Property Tax First Mortgage Bonds, Series 2026" (the "2026 Bonds") in the aggregate principal amount of Thirty-Four Million One Hundred Ninety-Five Thousand Dollars ($34,195,000) (Preliminary, subject to change), bearing interest at a coupon rate not exceeding six percent (6.00%) per annum. Upon completion of the bidding procedures described herein, the results of the non-electronic bids received shall be compared to the electronic bids received by the Corporation.

TYPES OF BIDS ALLOWED. Bids may be submitted via the ***PARITY***® web site ("***PARITY***®") or by e-mail to the Municipal Advisor at bids@bakertilly.com. Bidders may access the sale at the ***PARITY***® website via the sale link at Internet Address https://newissue.muni.spglobal.com between 10:00 a.m. and 11:00 a.m. (applicable Eastern Time) on the date identified in the notice given by, or on behalf of the Corporation, not less than twenty-four (24) hours prior to the sale of the 2026 Bonds. To bid via ***PARITY***®, bidders must have both (a) completed the registration form on ***PARITY***®, if not previously registered, and (b) requested and received admission to the Corporation's sale, as described in the Registration and Admission to Bid and details set forth below. As an alternative to ***PARITY***®, bidders may submit either a bid to the Municipal Advisor at the address described above or by e-mail to the Municipal Advisor at bids@bakertilly.com until 11:00 a.m. (applicable Eastern Time) on the date identified in the notice given by, or on behalf of the Corporation, twenty-four (24) hours prior to the sale of the 2026 Bonds. It is currently anticipated that sealed bids will be requested to be submitted on November 18, 2026.

FORM, MATURITY AND PAYMENT OF BONDS. Interest on the 2026 Bonds shall be calculated on the basis of twelve (12) thirty (30) day months for a three hundred sixty (360) day year and shall be payable semiannually on January 15 and July 15 in each year, commencing July 15, 2027. The 2026 Bonds will be issued as fully registered bonds in either certificated form or in book-entry-only form (as selected by the successful bidder) in either denominations of $5,000 each or any integral multiple thereof or minimum denominations of $100,000 each and any multiple of $1,000 above such minimum denomination, as selected by the successful bidder, not exceeding the aggregate principal amount of such 2026 Bonds maturing on the applicable principal payment date, and when issued, will be registered in the name of the successful bidder or if the successful bidder determines to have such 2026 Bonds issued in book-entry-only form, then in the name of CEDE & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. If book-entry-only form is selected by the successful bidder, the purchasers of beneficial interests in the 2026 Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates and ownership by the Beneficial Owners will be evidenced by book-entry only. As long as Cede & Co. is the registered owner of the 2026 Bonds as nominee of DTC, payments of principal and interest will be made directly to such registered owner, which will in turn, remit such payments to the DTC Participants for subsequent disbursement to the Beneficial Owners. None of the Corporation, School Town of Munster, Lake County, Indiana (the "School Corporation"), and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association, which was successor by assignment to Peoples Bank, SB, which is successor by assignment to Harris, N.A., which is successor to First Midwest Bank, which was successor to Bank Calumet, National Association, which is successor to Calumet National Bank), as the trustee (the "Trustee"), under the Trust Indenture, dated as of March 15, 1996 (the "Original Indenture"), as supplemented and amended by the First Supplemental Trust Indenture, dated as of

September 15, 1998 (the "First Supplemental Indenture), the Second Supplemental Trust Indenture, dated as of April 1, 2008 (the "Second Supplemental Indenture"), the Third Supplemental Trust Indenture, dated as of December 1, 2008 (the "Third Supplemental Indenture"), the Fourth Supplemental Trust Indenture, dated as of June 1, 2009 (the "Fourth Supplemental Indenture"), the Fifth Supplemental Trust Indenture, dated as of May 1, 2011 (the "Fifth Supplemental Indenture"), the Sixth Supplemental Trust Indenture, dated as of November 1, 2017 (the "Sixth Supplemental Indenture"), the Seventh Supplemental Trust Indenture, dated as of September 15, 2018 (the "Seventh Supplemental Indenture"), the Eighth Supplemental Trust Indenture, dated as of December 1, 2019 (the "Eighth Supplemental Indenture"), the Ninth Supplemental Trust Indenture, dated as of September 1, 2021 (the "Ninth Supplemental Indenture"), the Tenth Supplemental Trust Indenture, dated as of August 15, 2023 (the "Tenth Supplemental Indenture"), the Eleventh Supplemental Trust Indenture, dated as of May 15, 2024 (the "Eleventh Supplemental Indenture"), and the Twelfth Supplemental Trust Indenture, dated as of November 15, 2026 (the "Twelfth Supplemental Indenture") (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Trust Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, the Eleventh Supplemental Indenture and the Twelfth Supplemental Indenture, the "Indenture"), each of which is by and between the Corporation and the Trustee, shall have any liability for the failure of DTC or any DTC Participant to remit the payment or provide any notice to any Beneficial Owner.

The 2026 Bonds shall be numbered consecutively from 2026R-1 upward, shall bear an original issue date which shall be the date the 2026 Bonds are issued and shall mature on January 15 and July 15 in the years and the amounts as follows:

Maturity Date*	**Principal Amount***	**Maturity Date***	**Principal Amount***
July 15, 2027	$60,000	January 15, 2037	$950,000
January 15, 2028	195,000	July 15, 2037	970,000
July 15, 2028	200,000	January 15, 2038	995,000
January 15, 2029	205,000	July 15, 2038	1,020,000
July 15, 2029	210,000	January 15, 2039	1,045,000
January 15, 2030	215,000	July 15, 2039	1,070,000
July 15, 2030	690,000	January 15, 2040	1,100,000
January 15, 2031	705,000	July 15, 2040	1,125,000
July 15, 2031	720,000	January 15, 2041	1,155,000
January 15, 2032	740,000	July 15, 2041	1,185,000
July 15, 2032	760,000	January 15, 2042	1,215,000
January 15, 2033	780,000	July 15, 2042	1,245,000
July 15, 2033	800,000	January 15, 2043	1,275,000
January 15, 2034	815,000	July 15, 2043	1,305,000
July 15, 2034	840,000	January 15, 2044	1,340,000
January 15, 2035	860,000	July 15, 2044	1,375,000
July 15, 2035	880,000	January 15, 2045	1,405,000
January 15, 2036	900,000	July 15, 2045	1,440,000
July 15, 2036	925,000	January 15, 2046	1,480,000

*estimated, subject to change.

The Corporation reserves the right to adjust principal amounts within maturities of the 2026 Bonds to achieve the financial objectives of the School Corporation with respect to its current and future debt service levies based upon the rates bid by the successful bidder, the School Corporation's current debt service levy and the School Corporation's anticipated debt service levy during the term of the 2026 Bonds. In addition,

the Corporation reserves the right to decrease the entire principal amount of the 2026 Bonds issued based on the actual interest rates bid by the successful bidder based on the annual lease payments to be paid by the School Corporation under the Lease (as defined in the Indenture). If the maximum principal amount of the 2026 Bonds issued decreases, the Corporation reserves the right to adjust principal amounts within maturities based on the parameters set forth in this paragraph.

All payments of interest on the 2026 Bonds will be paid by check or draft mailed one (1) business day prior to each interest payment date, to the registered owners of the 2026 Bonds as of the first (1st) day of the month in which such interest is payable at the address as it appears on the registration books kept by the Trustee as of the first (1st) day of the month of the interest payment date or at such other address as is provided to the Trustee in writing by such registered owner. Principal of the 2026 Bonds will be payable at the designated corporate trust office of the Trustee. Notwithstanding the foregoing, so long as DTC or its nominee is the registered owner of the 2026 Bonds, principal of and interest on the 2026 Bonds will be paid directly by the Trustee to DTC by wire transfer on the interest payment dates and principal payment dates in accordance with the procedures required by DTC.

The 2026 Bonds may be transferred or exchanged at the office of the Trustee, subject to the terms and conditions of the Indenture.

REDEMPTION PROVISIONS. The 2026 Bonds maturing on or after July 15, 2037, are subject to optional redemption by the Corporation, in any order of maturity selected by the Corporation and by lot within maturities, on any date not earlier than January 15, 2037, at face value plus interest accrued to the date fixed for redemption, and without any redemption premium.

Upon the election of the successful bidder of the 2026 Bonds, any of the 2026 Bonds may be issued as term bonds subject to mandatory sinking fund redemption on January 15 and July 15 of the year set forth above at one hundred percent (100%) of the face value in accordance with the schedule set forth above. If any of the 2026 Bonds are subject to mandatory sinking fund redemption, the Trustee shall credit against the mandatory sinking fund requirement for any term bonds and corresponding mandatory sinking fund redemption obligation, in the order determined by the Corporation, any term bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Trustee for cancellation or purchased for cancellation by the Trustee and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Trustee at one hundred percent (100%) of the principal amount thereof against the mandatory sinking fund obligation on such mandatory obligations and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Trustee shall credit such term bonds only to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

Notice of any redemption will be mailed by first class mail by the Trustee not less than thirty (30) days prior to the date selected for redemption to the registered owners of all of the 2026 Bonds to be redeemed at the address shown on the registration books of the Trustee; provided, however, that failure to give such notice by mailing or a defect in the notice or the mailing as to such 2026 Bonds will not affect the validity of any proceedings for redemption as to any other of such 2026 Bonds for which notice is adequately given. Notice having been mailed, such 2026 Bonds designated for redemption will, on the date specified in such notice, become due and payable at the then applicable redemption price. On presentation and surrender of such 2026 Bonds in accordance with such notice at the place at which the same are expressed in such notice to be redeemable, such 2026 Bonds will be redeemed by the Trustee and any paying agent for that purpose. From and after the date of redemption so designated, unless default is made in the redemption of such 2026 Bonds upon presentation, interest on such 2026 Bonds designated for redemption will cease.

With respect to any optional redemption of the 2026 Bonds, unless moneys sufficient to pay the principal of, and premium, if any, and interest on the 2026 Bonds to be redeemed has been received by the Trustee

prior to the giving of such notice of redemption, such notice will state that said redemption is conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice will be of no force and effect, the Trustee will not redeem such 2026 Bonds, the redemption price will not be due and payable and the Trustee will give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such 2026 Bonds will not be redeemed and that the failure to redeem such 2026 Bonds will not constitute an event of default under the Indenture. Moneys need not be on deposit with the Trustee prior to the mailing of the notice of redemption of the 2026 Bonds pursuant to the Indenture.

INTEREST RATES. Each bid must be for all of the 2026 Bonds and must state the rate or rates of interest therefor, not exceeding the maximum per annum interest rate hereinbefore specified. Such interest rate or rates must be in multiples of one-eighth (1/8) or one-one hundredth (1/100) of one percent (1.00%). Bids specifying more than one interest rate must also specify the amount and maturities of the 2026 Bonds bearing each rate. All 2026 Bonds maturing on the same date shall bear the same rate of interest. Although not a term of sale, it is requested that each bid show the total dollar cost to final maturity and the true interest cost on the entire issue to which such bid relates.

BIDDING DETAILS. Any person interested in submitting a bid for the 2026 Bonds must furnish written notice of such intent along with such person's name, address and telephone number, on or before 10:00 a.m. (applicable Eastern Time), November 17, 2026, to the Municipal Advisor at the address set forth above. The person may also furnish a telex or e-mail address. Notwithstanding the foregoing, any person or entity registered in ***PARITY***® will be automatically deemed to have complied with the foregoing requirements for so long as such person or entity is registered in ***PARITY***®. In addition to sending the notice on ***PARITY***®, the Corporation will cause each person so registered to be notified of the date and time bids will be received for the 2026 Bonds, not less than twenty-four (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 telex or facsimile and electronically if a telex or facsimile number or e-mail address has been furnished. No conditional bid or bids for less than ninety-nine and one-half percent (99.50%) of the par value of the 2026 Bonds will be considered. The Corporation reserves the right to reject any and all bids and to waive any informality in any bid. If no acceptable bid is received on the date fixed for sale of the 2026 Bonds, the sale may be continued from day to day thereafter without further advertisement for a period not to exceed thirty (30) days, but if so continued, no bid will be accepted which offers a True Interest Cost (as hereinafter defined) which is equal to or higher than the best bid received at the time fixed for the sale.

A bidder may purchase bond insurance to guarantee the repayment of the debt service of the 2026 Bonds from a bond insurance company; provided, however, the payment of any premium for any such bond insurance will be paid by the successful bidder from its discount bid, and will not be paid by the Corporation.

Bids for the 2026 Bonds not submitted via ***PARITY***® must be (a) on the form approved by the Corporation, without additions, alterations or erasures, which form may be obtained from the Municipal Advisor at the address set forth herein; and (b) delivered to the Municipal Advisor on behalf of the Corporation at the address or e-mail address set forth above.

While it is not a requirement for the successful bidder, the Corporation encourages the successful bidder to make a good faith effort to offer the 2026 Bonds to be purchased by residents of the School Corporation.

POTENTIAL BIDDER QUESTIONS. If a potential bidder has questions related to the Corporation, the School Corporation, the financing or the submission of bids, questions should be submitted by electronic mail to the Municipal Advisor at the addresses set forth in this notice no later than 11:00 a.m. (applicable Eastern Time) on November 17, 2026. Any question submitted after such date and time or not submitted via electronic mail to the Municipal Advisor at the addresses set forth in this notice will not receive any response. To the best of the Corporation's ability, all questions submitted on or before such date and time

and submitted via electronic mail to the Municipal Advisor at the addresses set forth in this notice will be addressed by the Corporation and sent to all potential bidders requesting the twenty-four (24) hours' notice of sale no later than 5:00 p.m. (applicable Eastern Time) on November 17, 2026. Additionally, upon request, the written responses of the Corporation will be sent via electronic mail to any other interested person or entity requesting such written responses. Potential bidders should review the information in this notice as well as the Preliminary Official Statement for information regarding the Corporation, the School Corporation, the financing and the submission of bids.

INTERNET BIDS. If using ***PARITY***®, bidders must first visit the ***PARITY***® web site where, if they have never registered with ***PARITY***®, they can register and then request admission to bid on the 2026 Bonds. Only NASD registered broker dealers and dealer banks with DTC clearing arrangements will be eligible to bid via ***PARITY***®. Any questions pertaining to the ***PARITY***® web site may be directed to ***PARITY***® at (212) 849-5021.

RULES OF ELECTRONIC BIDDING. The "Rules" of ***PARITY***® can be viewed on its website and are incorporated herein by reference. Bidders must comply with the requirements of ***PARITY***® in addition to requirements of this Official Notice of Intent to Sell Bonds if the bidder is using ***PARITY***®. To the extent there is a conflict between the Rules of ***PARITY***® and this Official Notice of Intent to Sell Bonds, this Official Notice of Intent to Sell Bonds shall control.

CLOSED AUCTION. Bidders may change and submit bids as many times as they wish during the sale period for the 2026 Bonds, 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 for the 2026 Bonds. During the sale, no bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its bid is the leading bid).

AMENDMENTS. The Corporation reserves the right to amend any information contained in this Official Notice of Intent to Sell Bonds. The Corporation also reserves the right to postpone, from time to time, the date established for the receipt of bids on the 2026 Bonds. Any such amendment or postponement will be announced on the Amendments Page accessible through the View Amendments button of ***PARITY***®, or via TM3 and/or Bloomberg wire service and in the same manner as the notice of the sale from the Municipal Advisor as described in "BIDDING DETAILS" at any time prior to the date and time established for the sale of the 2026 Bonds. If any date fixed for the sale is postponed, any alternative sale date will be announced at least twenty-four (24) hours prior to such alternative sale date.

BASIS FOR AWARD. The sale of the 2026 Bonds will be awarded to the bidder for the 2026 Bonds making a bid that conforms to the specifications herein and which produces the lowest True Interest Cost rate to the Corporation. The True Interest Cost rate is that rate which, when used to compute the total present value as of the date of delivery of the 2026 Bonds of all debt service payments on the 2026 Bonds on the basis of semiannual compounding, produces an amount equal to the sum of the par value of the 2026 Bonds minus any premium bid plus any discount. In the event of a bidder's error in interest cost rate calculations, the interest rates and premium, if any, set forth or incorporated by reference in the Official Bid Form will be considered as the intended bid.

In the event that the Corporation fails to receive a bid on the 2026 Bonds from at least three (3) Underwriters (as hereinafter defined), the Corporation shall so advise the successful bidder for the 2026 Bonds (such successful bidder, the "Purchaser"). If the Purchaser is an Underwriter intending to resell all or any portion of the 2026 Bonds to the Public (as hereinafter defined), the Purchaser must, prior to acceptance of its bid by the Corporation, either (a) agree in writing to neither offer nor sell any of the 2026 Bonds to any person at a price that is higher than the initial offering price for each maturity of 2026 Bonds during the Holding Period (as hereinafter defined) for any maturity of the 2026 Bonds or (b) request in writing that the Corporation treat the first price at which ten percent (10%) of a maturity of the 2026 Bonds (the 10% test) is sold to the Public as the issue price of that maturity, applied on a maturity-by-maturity basis. For purposes

of this Notice of Intent to Sell Bonds, (a) the term "Public" shall mean any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter, (b) the term "related party" means any two (2) or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly, (c) the term "Underwriter" means (i) any person that agrees pursuant to a written contract with the Corporation (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2026 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the 2026 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 2026 Bonds to the Public), (d) the term "Underwriters" means more than one (1) Underwriter, and (e) the term "Holding Period" means the period starting on the date the Corporation awards the 2026 Bonds to the Purchaser (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 Underwriter has sold at least ten percent (10%) of each maturity of the 2026 Bonds to the Public at prices that are no higher than the initial offering price for such maturity of the 2026 Bonds. Any underwriter executing and delivering an Official Bid Form with respect to the 2026 Bonds agrees thereby that if its bid is accepted by the Corporation (a) it shall accept such designation and (b) it shall enter into a contractual relationship with all participating underwriters of the 2026 Bonds for purposes of assuring the receipt of each such participating underwriter of the Final Official Statement. The Purchaser shall be responsible for providing (a) in writing the initial reoffering prices and other terms, if any, to the Municipal Advisor as and at the time requested and (b) a certification verifying information as to the bona fide initial offering prices of the 2026 Bonds to the Public and sales of the 2026 Bonds appropriate for determination of the issue price of, and the yield on, the 2026 Bonds under the Internal Revenue Code of 1986, as amended, as and at the time requested by Bond Counsel (as hereinafter defined).

GOOD FAITH DEPOSIT. The Purchaser will be required to provide to the Corporation a wire transfer in Federal Reserve or other immediately available funds made payable to the Corporation in the amount of one percent (1.00%) of the aggregate principal amount of the 2026 Bonds sold to the Purchaser (the "Deposit") within twenty-four (24) hours after being notified of being the Purchaser. If the Deposit is not received by the time set forth above, then the bid of the Purchaser shall be rejected. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the 2026 Bonds awarded to the Purchaser.

In the event the Purchaser fails or refuses to comply with the provisions of the bid and this Notice, the Deposit shall become the property of the Corporation and the School Corporation and shall be taken and considered as liquidated damages of the Corporation and the School Corporation on account of such failure or refusal.

The Purchaser will be required to make payment for the 2026 Bonds in Federal Reserve or other immediately available funds and accept delivery of the 2026 Bonds within five (5) days after being notified that the 2026 Bonds are ready for delivery, at a bank designated by the Corporation. Any premium bid must be paid in cash at the time of delivery as a part of the purchase price of the 2026 Bonds. The 2026 Bonds will be ready for delivery within sixty (60) days after the date on which the award is made, and if not deliverable within that period, the Purchaser will be entitled to rescind the sale and the Deposit will be returned. Any notice of rescission must be in writing. At the request of the Corporation, the Purchaser shall furnish to the Corporation, simultaneously with or before delivery of the 2026 Bonds, a certificate in form satisfactory to the Corporation regarding the price at which a substantial amount of the 2026 Bonds of each maturity was reoffered to the public.

It is anticipated that CUSIP identification numbers will be printed on the 2026 Bonds, but neither the failure to print such numbers on any 2026 Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for the 2026 Bonds in accordance with the terms of its bid. No CUSIP identification number shall be deemed to be a part of any 2026 Bond or the contract evidenced thereby and no liability shall hereafter attach to the Corporation or any of its officers or

agents because of or on account of such numbers. All expenses in relation to the printing or typing of CUSIP numbers on the 2026 Bonds shall be paid by the Corporation; provided, however, it shall be responsibility of the Purchaser to timely obtain the numbers and to pay the CUSIP Service Bureau charge for the assignment of the numbers. The Purchaser will also be responsible for any other fees or expenses it incurs in connection with the resale of the 2026 Bonds.

AUTHORITY AND PURPOSE. The 2026 Bonds are issued under the provisions of the Indiana Code to provide the Corporation with funds sufficient to pay the School Corporation as reimbursement for improvements made by the School Corporation at the Leased Premises (as defined in Preliminary Official Statement) since the Leased Premises have been owned by the Corporation and to pay the School Corporation for an extension of the Corporation's ownership of the Leased Premises. The School Corporation will use the money it receives from the Corporation to pay the costs of the 2024-2026 STM District-Wide Facility Improvement Project, as defined and more fully described in the Resolution adopted by the Board of School Trustees of the School Corporation on December 11, 2023 (the "Board Resolution"), together with the expenses necessarily incurred in connection therewith, including the expenses incurred in connection with the issuance of the 2026 Bonds.

The principal of and interest on the 2026 Bonds are payable solely from the mortgaged property described under the Indenture and in the Preliminary Official Statement and are issued on a parity with the Corporation's Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2018, the Corporation's Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2019, the Corporation's Ad Valorem Property Tax First Mortgage Bonds, Series 2023, the Corporation's Ad Valorem Property Tax First Mortgage Bonds, Series 2024, and any other additional parity bonds issued under the Indenture in the future. The 2026 Bonds are not an obligation or indebtedness of the School Corporation.

BOND DELIVERY. At the time of delivery of the 2026 Bonds, the approving opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, as bond counsel ("Bond Counsel"), as to the validity of the 2026 Bonds, together with a transcript of the proceedings for the 2026 Bonds, the printed 2026 Bonds and closing certificates in the customary form showing no litigation, will be furnished to the Purchaser at the expense of the Corporation. In addition, unless Bond Counsel is able, on the date of delivery, to render an opinion to the effect that (a) under existing laws, regulations, judicial decisions and rulings, interest on the 2026 Bonds is excludable from gross income under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the 2026 Bonds, for federal income tax purposes, and (b) the interest on the 2026 Bonds is exempt from income taxation in the State of Indiana for all purposes except the Indiana financial institutions tax, the Purchaser shall have the right to rescind the sale, and in such event the Deposit will be returned.

PRELIMINARY OFFICIAL STATEMENT. A copy of the Preliminary Official Statement prepared at the direction of the Corporation in connection with the 2026 Bonds (the "Preliminary Official Statement") may be obtained from https://newissue.muni.spglobal.com or in limited quantities prior to submission of a bid by request from the Municipal Advisor at the address set forth above. Said Preliminary Official Statement will be in a form deemed final by the Corporation, pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), subject to completion as permitted by the Rule.

The Preliminary Official Statement when further supplemented by an addendum or addenda specifying the interest rates of the 2026 Bonds, and any other information referred to in paragraph (b)(1) of the Rule, shall constitute a "Final Official Statement" of the Corporation with respect to the 2026 Bonds, as that term is defined in the Rule. By awarding the 2026 Bonds to the Purchaser that is acting as an underwriter, the Corporation agrees that, no more than seven (7) business days after the date of such award, it shall provide to such underwriter, if it is the sole Purchaser, or the senior managing underwriter of the syndicate to which the 2026 Bonds are awarded, if applicable, up to ten (10) copies of the Official Statement at the Corporation's expense, any additional copies to be at the expense of the underwriter or the underwriting syndicate. The Corporation designates the senior managing underwriter of the syndicate to which the 2026

Bonds are awarded, if applicable, as its agent for purposes of distributing copies of the Final Official Statement to each participating underwriter. Any underwriter executing and delivering an Official Bid Form with respect to the 2026 Bonds agrees thereby that if its bid is accepted by the Corporation (a) it shall accept such designation and (b) it shall enter into a contractual relationship with all participating underwriters of the 2026 Bonds for purposes of assuring the receipt by each such participating underwriter of the Final Official Statement. The Purchaser shall be responsible for providing (a) in writing the initial reoffering prices and other terms, if any, to the Municipal Advisor as and at the time requested and (b) a certification verifying information as to the bona fide initial offering prices of the 2026 Bonds to the public and sales of the 2026 Bonds appropriate for determination of the issue prices of, and the yields on, the 2026 Bonds under the Internal Revenue Code of 1986, as amended, as and at the time requested by Bond Counsel.

If the Purchaser is purchasing the 2026 Bonds for its own account with no present intent to resell the 2026 Bonds, the Purchaser shall be responsible for providing in writing to the Corporation, the Municipal Advisor and Bond Counsel that it is purchasing the 2026 Bonds for its own account with no present intent to resell the 2026 Bonds and certain other matters regarding the financial sophistication of the Purchaser.

In order to assist bidders in complying with paragraph (b)(5) of the Rule, if applicable, the School Corporation will undertake, to fulfill the requirements of paragraph (b)(5) of the Rule, pursuant to the Continuing Disclosure Contract which shall be delivered to the Purchaser, if the Purchaser is required to comply with paragraph (b)(5) of the Rule, at the closing on the 2026 Bonds, to provide annual reports, certain financial information, and notices of certain events as required by Section (b)(5) of the Rule. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement.

If bids for the 2026 Bonds are submitted by mail, they should be addressed to Corporation in care of the Municipal Advisor at the address listed above.

The Corporation reserves the right to reject any and all bids for any reason and for no reason at all and to waive any and all informalities, defects or requirements set forth in this notice or any bid submitted in response to this notice.

Dated this 30th day of October, 2026.

MUNSTER SCHOOL BUILDING CORPORATION

[TO BE PUBLISHED TWO (2) TIMES, ON OCTOBER 30, 2026, AND AGAIN ON NOVEMBER 6, 2026, IN THE TWO (2) LOCAL NEWSPAPERS AND IN *THE COURT AND COMMERCIAL RECORD*]