

OFFICIAL NOTICE OF SALE

Relating to:

\$4,000,000*

**COALINGA-HURON RECREATION AND PARK DISTRICT
(FRESNO COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS
ELECTION OF 2016, SERIES A
(BANK QUALIFIED)**

Notice is hereby given that electronically submitted proposals will be received by the Coalinga-Huron Recreation and Park District (the "District") for the purchase of \$4,000,000* aggregate principal amount of Coalinga-Huron Recreation and Park District General Obligation Bonds, Election of 2016, Series A (the "Bonds"), which will be issued and delivered pursuant to a Paying Agent Agreement dated as of May 1, 2017 (the "Agreement") between the District and The Bank of New York Mellon Trust Company, N.A., as paying agent (the "Paying Agent").

Bidders are referred to the Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement") for additional information regarding the District, the Bonds, and the source of repayment therefor. See "Closing Procedures and Documents - Official Statement" below.

The bids on the Bonds will be received at the place, in the manner and up to the time and date specified below, subject to postponement or cancellation.

DATE AND TIME:	Tuesday, April 25, 2017 at 10:00 A.M. Pacific Time
ELECTRONIC BIDDING:	Bid proposals must be submitted electronically through i-Deal LLC's BiDCOMP™/PARITY® system ("Parity"), as provided in this Official Notice of Sale (the "Official Notice of Sale").
ELECTRONIC POSTING:	This Official Notice of Sale and the Preliminary Official Statement may be obtained through Parity or from Isom Advisors, a Division of Urban Futures, Inc., as financial advisor to the District (the "Financial Advisor").
NO SEALED OR FAXED BIDS:	Sealed or faxed bids will not be accepted.

*Preliminary, subject to change.

RIGHT TO CANCEL, POSTPONE OR RESCHEDULE SALE: The District reserves the right to cancel, postpone or reschedule the sale of the Bonds upon notice published through the Parity system, at any time before the time for receipt of bids. If the sale is postponed, bids will be received at the above place at such date and hour as set forth in the notice. Failure of any bidder to receive such notice or any other form of notice of canceled, postponed or rescheduled sale will not affect the legality or validity of any sale.

ADJUSTMENT OF PRINCIPAL MATURITIES: The District reserves the right to increase or decrease the principal amount of any maturity of the Bonds (or, in the case of the term Bonds, the principal amount thereof which is subject to mandatory sinking fund redemption on August 1 in any year). The aggregate principal amount of the Bonds will be equal to \$4,000,000 under any circumstances. The District will give notice of any such adjustment to the successful bidder as soon as practicable following the notification of award. No such adjustment will alter the basis upon which the best bid is determined.

Terms of the Bonds

Purpose and Application of Proceeds: The Bonds are being issued to provide the District with funds to renovate, repair, replace or upgrade existing park facilities and construct new facilities.

Interest Rate: Interest on the Bonds is payable on February 1 and August 1 in each year, commencing February 1, 2018. Interest is calculated on the basis of a 30-day month, 360-day year from the date of issuance and delivery of the Bonds. Each Bond shall bear interest at the specified rate from its date of issue to its stated maturity date, and all Bonds maturing on any one date shall bear the same rate of interest.

Bidders must specify the rate or rates of interest that the Bonds hereby offered for sale shall bear. Bidders will be permitted to bid different rates of interest; but (i) the maximum interest rate shall not exceed 8.0% (ii) each interest rate specified in any bid must be in a multiple of one-eighth or one-twentieth of one percent per annum and a zero rate of interest cannot be specified; (iii) no Bond shall bear more than one rate of interest; (iv) each Bond shall bear interest from its date of issue to its stated maturity date at the interest rate specified in the bid; (v) all Bonds payable at any one time shall bear the same rate of interest; and (vi) any premium bid must be paid as part of the purchase price, and no bid will be accepted which contemplates the cancellation or the waiver of any interest or other concession by the bidder as a substitute for payment in full of the purchase price.

Purchase Price: Bids for the Bonds shall specify a price of not less than 100%. No bid shall generate more premium (net of purchaser's discount) than the amount equal to the interest due on the Bonds in the first three years.

Maturities: The final aggregate principal amount of the Bonds and the maturity schedule will be determined following award to the successful bidder. For the purpose of calculating the winning bid for the Bonds, the maturity schedule set forth below shall be used.

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount*</u>	<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u> <u>Amount*</u>
2018	\$ 150,000	2037	\$ 170,000
2019	200,000	2038	195,000
2028	10,000	2039	210,000
2029	35,000	2040	235,000
2030	55,000	2041	260,000
2031	65,000	2042	285,000
2032	90,000	2043	320,000
2033	110,000	2044	360,000
2034	125,000	2045	390,000
2035	140,000	2046	440,000
2036	155,000		

**Subject to adjustment as described herein.*

By offering a bid for the Bonds, a bidder will be obligated, if it is the successful bidder, to purchase the Bonds with any changes described above. The successful bidder may not withdraw its bid or change its interest rate bids as a result of any changes made to the principal amounts set forth above.

Term Bonds; Mandatory Sinking Fund Payments: Any bidder may, at its option, specify that one or more maturities of the Bonds will consist of a term bond payable at or before its specified maturity date from mandatory sinking fund payments in consecutive years immediately preceding the maturity date thereof, as designated in the bid of such bidder. If the bid of the successful bidder specifies that any maturity of the Bonds will be a term bond, such term bond will be subject to mandatory sinking fund redemption on August 1 in each year so designated in the bid, in the respective amounts for such year as set forth above under the heading "Maturities," at a redemption price equal to the principal amount represented thereby, together with accrued interest thereon to the redemption date, without premium.

Optional Redemption: The Bonds maturing on or before August 1, 2027 are not subject to redemption prior to their respective maturity dates. Bonds maturing on or after August 1, 2028, shall be subject to redemption prior to their respective maturity dates as a whole, or in part, on any date, from any moneys provided at the option of the District, in each case on and after August 1, 2027, at a redemption price equal to the principal amount of Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

Security; General: The Bonds are general obligation bonds of the District, payable solely from *ad valorem* property taxes levied by the District and collected by Fresno County, California (the "County"). The Board of Supervisors of the County is empowered and is obligated to annually levy *ad valorem* taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates).

Federal Tax Status; Bank Qualified. In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to the qualifications set forth below, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, provided, however, that, for the purpose of computing the alternative minimum tax imposed on corporations (as defined for federal income tax purposes), such interest is taken into account in determining certain income and earnings. The Series A Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "**Tax Code**") such that, in the case of certain financial institutions (within the meaning of section 265(b)(5) of the Tax Code), a deduction for federal income tax purposes is allowed for 80 percent of that portion of such financial institution's interest expense allocable to interest payable on the Bonds.

Book-Entry Only: The Bonds, when delivered, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, in the denominations of \$5,000 and integral multiples thereof. Purchasers will not receive bond certificates representing their interest in the Bonds purchased. Principal and interest are payable in lawful money of the United States of America and will be paid to DTC, which in turn will remit such amounts to the beneficial owners of the Bonds through its participants, as described in the Preliminary Official Statement. Delivery of the Bonds will be made through the facilities of DTC in New York, New York, on May 9, 2017.

Terms of Sale

Best Bid: The Bonds will be awarded to the bidder offering to purchase the Bonds at the lowest true interest cost to the District. The true interest rate specified in any bid will be that rate which, when used in computing the present worth of all payments of principal and interest to be paid on all Bonds from the date of original delivery (which is assumed to be May 9, 2017) to their respective maturity dates or mandatory sinking fund redemption dated, produces an amount equal to the purchase price specified in such bid. The true interest rate shall be calculated by the use of a semiannual interval of compounding interest based on the Interest Payment Dates for the Bonds. If two or more bids specify the same lowest TIC, then the selection for the award of the Bonds will be made among such bidders by the District in its sole discretion. All interest will be computed on a 360-day year, 30-day month basis from May 9, 2017, the expected date of issuance and delivery of the Bonds.

By submission of its bid, a bidder shall be deemed to have made the following representations:

(1) The bidder has received and reviewed the Preliminary Official Statement and, as a condition to bidding on the Bonds, has determined that it can comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

(2) As of the date of its bid and as of the date of delivery of the Bonds, all members of the bidder's syndicate either participate in DTC or clear through or maintain a custodial relationship with an entity that participates in said depository.

Form of Bid: All bids must be for all, but not less than all, of the Bonds offered for sale, plus such premium as is specified in the bid. All bids must be unconditional. Each bid must be delivered by electronic transmission as described below and be received by 10:00 a.m., Pacific Time, on Tuesday, April 25, 2017, or such other date, time or date and time as the District may establish upon postponement of the sale of the Bonds pursuant to the terms and conditions set forth in this Official Notice of Sale. All bids shall be deemed to incorporate all of the terms of this Official Notice of Sale.

Electronic Bids: The District will receive bids delivered electronically through Parity. For further information about Parity, potential bidders may contact Parity by telephone at (212) 849-5021.

If any provision of this Official Notice of Sale conflicts with information provided by Parity, this Official Notice of Sale shall control. Each bidder submitting an electronic bid understands and agrees by doing so that it is solely responsible for all arrangements with (including any charges by) Parity, and that Parity is not acting as an agent of the District. Instructions and forms for submitting electronic bids must be obtained from Parity. Acceptance of electronic bids shall be subject to the limitations set forth in "WARNINGS REGARDING ELECTRONIC BIDS" below.

WARNINGS REGARDING ELECTRONIC BIDS: *The District assumes no responsibility for ensuring or verifying bidder compliance with Parity's procedures. The District shall be entitled to assume that any bid received via Parity has been made by a duly authorized agent of the bidder. The District, the Financial Advisor, Bond Counsel and Disclosure Counsel assume no responsibility for any malfunction of the Parity system, any failure of a bid to be received at the official time for receipt of bids, or any error contained in any bid submitted electronically. The official time for receipt of bids will be determined by the District at the place of bid receipt, and the District shall not be required to accept the time kept by Parity as the official time. The District assumes no responsibility for informing any bidder prior to the deadline for receiving bids that its bid is incomplete or not received.*

If a bidder submits an electronic bid for the Bonds, such bidder thereby agrees to the following terms and conditions: (i) if any provision in this Official Notice of Sale with respect to the Bonds conflicts with information or terms provided or required by Parity, this Official Notice of Sale, including any amendments issued as described herein, shall control; (ii) each bidder shall be solely responsible for making necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale; (iii) the District shall not have any duty or obligation to provide or assure access to Parity to any bidder, and the District shall not be responsible for proper operation of, or have any liability for, any delays, interruptions or damages caused by use of Parity or any incomplete, inaccurate or untimely bid submitted by any bidder through Parity; (iv) the District is using Parity as a communication mechanism, and not as an agent of the District, to conduct the electronic bidding for the Bonds; (v) Parity is acting as an independent contractor, and is not acting for or on behalf of the District; (vi) the District is not responsible for ensuring or verifying bidder compliance with any procedures established by Parity; (vii) the District may regard the electronic transmission of a bid through Parity (including information regarding the purchase price for the Bonds and interest rates for any maturity of the Bonds) as though the information were submitted and executed on the bidder's behalf by a duly authorized signatory; (viii) if the bidder's bid is accepted by the District, this Official Notice of Sale and the information that is transmitted electronically through Parity shall form a contract, and the bidder shall be bound by the terms of such contract; and (ix) information provided by Parity to bidders shall form no part

of any bid or any contract between the successful bidder and the District unless that information is included in this Official Notice of Sale provided by the District.

Multiple Bids: If multiple bids are received from a single bidder by any means or combination thereof, the District shall accept the bid representing the lowest true interest cost to the District, and each bidder agrees by submitting any bid to be bound by such best bid.

Good Faith Deposit: Deposit: The winning bidder shall wire a good faith deposit (the "Deposit") in the amount of \$40,000 to the Fresno County Treasurer within 24 hours following the notification of award. No interest on the Deposit will accrue to the purchaser. The amount of the Deposit will be applied as a credit towards the payment of the purchase price by the winning bidder. If after the award of the Bonds, the winning bidder fails to complete its purchase on the terms stated in its proposal, the full amount of the good faith deposit will be retained by the District.

Statement of True Interest Cost: Each bidder is requested, but not required, to state in its bid the total percentage true interest cost (TIC), which shall be considered as informative only and not binding on either the bidder or the District.

Reoffering Price Certification: Upon notification of award of the bid, the successful bidder for the Bonds shall provide initial offering prices for each maturity of the Bonds. Prior to delivery of the Bonds, the successful bidder shall provide to the District a reoffering price certification in form and substance substantially identical to the certificate attached hereto as Exhibit A.

Qualification for Sale; Blue Sky: Compliance with Blue Sky laws shall be the sole responsibility of the successful bidder, and the successful bidder shall indemnify and hold harmless the District and its officers and officials from any loss or damage resulting from any failure to comply with any such laws. The District will furnish such information and take such action not inconsistent with law as the successful bidder may request and the District shall deem necessary or appropriate to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the successful bidder; provided, however, that the District shall not execute a general or special consent to service of process or qualify to do business in connection with such qualification or determination in any jurisdiction. **The successful bidder will not offer to sell, or solicit any offer to buy, the Bonds in any jurisdiction where it is unlawful for such successful bidder to make such offer, solicitation or sale, and the successful bidder shall comply with the Blue Sky and other securities laws and regulations of the states and jurisdictions in which the successful bidder sells the Bonds.**

Right of Rejection: The District reserves the right, in its discretion, to reject any and all bids, to waive any irregularity or informality in any bid and to reoffer the Bonds for sale. The District retains absolute discretion to determine whether any bid is timely. The District takes no responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete or not received.

Prompt Award: The District will take action awarding the Bonds or rejecting all bids not later than twenty-four (24) hours after the expiration of the time herein prescribed for the receipt of bids unless such time of award is waived by the successful bidder. Notice of the award will be given promptly to the successful bidder.

Municipal Bond Insurance; Bidder's Option: The District has applied to certain bond insurance companies for a commitment to issue a policy insuring the payment when due of principal of and interest on the Bonds. Information concerning the availability of municipal bond insurance may be also obtained by contacting the Financial Advisor as described above. In the event the District obtains a commitment for municipal bond insurance, each bidder will have the option to elect whether such insurance will be issued. In the event that the winning bidder elects to obtain any policy of municipal bond insurance, the premium for such insurance and the costs of any related ratings will be paid by the bidder, and the District will have no responsibility for payment of such bond insurance premium and costs.

Certificate Regarding Municipal Bond Insurance: If the winning bidder elects to obtain a policy of municipal bond insurance for the Bonds, the bidder will be required to execute and deliver to the District a certificate, in form and substance acceptable to bond counsel, stating that (a) the present value of the fees for the municipal bond insurance policy is less than the present value of expected interest savings as a result of the insurance, determined by using the yield of the Bonds as the discount rate in computing present value; and (b) based on the experience of the purchaser in assisting issuers to obtain municipal bond insurance, the fees for the bond insurance policy do not exceed a reasonable arm's length charge for transfer of the credit risk represented by the insurance and do not include any payment for any direct or indirect services other than the transfer of credit risk.

Closing Procedures And Documents

Delivery and Payment: DELIVERY OF THE CERTIFICATES WILL BE MADE TO THE SUCCESSFUL BIDDER THROUGH DTC AND IS EXPECTED TO OCCUR ON MAY 9, 2017. Payment for the Bonds must be made by wire transfer in immediately available funds. Any expense of providing immediately available funds, whether by transfer of Federal Reserve Bank funds or otherwise, shall be borne by the successful bidder. The cost of preparing the Bonds will be borne by the District.

Right of Cancellation: The successful bidder shall have the right, at the bidder's option, to cancel the contract of purchase if the District shall fail to issue the Bonds and tender the same for delivery within sixty (60) days from the date of sale thereof, and in such event the successful bidder shall be entitled to the return of such bidder's Deposit.

California Debt And Investment Advisory Commission Fee: Attention of bidders is directed to California Government Code Section 8856, which provides that the lead underwriter or the purchaser of the Bonds will be charged the California Debt and Investment Advisory Commission fee payable with respect to the Bonds.

CUSIP Numbers, DTC Fees and Other Fees: It is expected that the successful bidder will apply for CUSIP identification numbers for the Bonds and will furnish such CUSIP identification numbers to Bond Counsel within two (2) business days after notice of award. It is anticipated that such CUSIP identification numbers will be printed on the Bonds being delivered to DTC, but neither the failure to print a CUSIP identification number nor any error with respect thereto shall constitute cause for a failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with the terms and provisions of its bid and this Official Notice of Sale. CUSIP Service Bureau charge for the assignment of CUSIP identification

numbers shall be paid by the successful bidder. All expenses in relation to the printing of the CUSIP identification numbers on the Bonds shall be paid by the District. The successful bidder shall also be required to pay all fees required by DTC, the Securities Industry and Financial Markets Association, the Municipal Securities Rulemaking Board and any other similar entity imposing a fee in connection with the issuance of the Bonds.

No Litigation: There is no litigation pending concerning the validity of the Bonds, the corporate existence of the District, or the entitlement of the officers thereof to their respective offices, and the purchaser will be furnished a no-litigation certificate certifying to the foregoing as of and at the time of delivery of the Bonds.

Legal Opinion - Bond Counsel: The legal opinion of Jones Hall, A Professional Law Corporation, Bond Counsel to the District, addressed to the District, approving the validity of the Bonds and opining on the tax-exempt status of the Bonds will be furnished to the successful bidder upon delivery of the Bonds. A copy of the proposed form of the opinion of Bond Counsel is set forth in Appendix C of the Preliminary Official Statement.

Official Statement: A Preliminary Official Statement has been prepared, copies of which may be obtained upon request made to the Financial Advisor, Isom Advisors, a Division of Urban Futures, Inc., Attention: Makiko Sato, Telephone: (925) 478-7450, E-mail: makiko@isomadvisors.com. The Preliminary Official Statement shall be "deemed final" by the District prior to or on the date of sale of the Bonds for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), but the Preliminary Official Statement is subject to revision, amendment and completion in a final Official Statement. A copy of the certificate executed by the District indicating that the Preliminary Official Statement has been deemed final as of its date will be provided to potential bidders upon request to the Financial Advisor at the address provided above. The District will furnish to the successful bidder, at no expense to the successful bidder, up to 25 copies of the Official Statement no later than the business day prior to the date of delivery of the Bonds or, if later, within seven (7) business days of the award date. Additional copies will be made available upon request, submitted to the Financial Advisor no later than twenty-four (24) hours after the time of receipt of bids, at the purchaser's expense, for use in connection with any resale of the Bonds.

Certificate of District Relating to Official Statement: The District will provide to the successful bidder for the Bonds a certificate, signed by an authorized officer of the District, confirming to the successful bidder that, as of the date of the final Official Statement, to the best of such officer's knowledge and belief, the Official Statement (excluding therefrom the information provided by the successful bidder regarding the underwriting, reoffering and CUSIP identification numbers for the Bonds, and information regarding DTC and the book-entry system, such information being hereinafter referred to as the "Excluded Information") does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. Such Certificate of the District will further certify: (i) that there has been no material adverse change in the condition or affairs of the District, financial or otherwise, whether or not arising from transactions in the ordinary course of the operations of the District, as such operations are described in the Official Statement, which would make it unreasonable for such successful bidder to rely upon the Official Statement in connection with the resale of the Bonds; (ii) that to the best of such officer's knowledge, excluding therefrom the Excluded Information as to which no certification will be provided, no event has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the date of delivery of the Bonds any statement of a material fact or is not reflected in the Official Statement but should be reflected therein in order to make the statements made

therein, in the light of the circumstances under which they were made, not misleading; and (iii) authorizing the successful bidder to distribute copies of the Official Statement in connection with the resale of the Bonds.

By making a bid for the Bonds, the successful bidder agrees: (i) to disseminate to all members of the underwriting syndicate, if any, copies of the final Official Statement, including any supplements prepared by the District; (ii) to promptly file a copy of the final Official Statement, including any supplements prepared by the District, with the Municipal Securities Rulemaking Board through its EMMA website; and (iii) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to the ultimate purchasers.

Disclosure Counsel Opinion: The firm of Jones Hall, A Professional Law Corporation, as Disclosure Counsel to the District, will provide a letter to the original purchaser of the Bonds regarding the Official Statement. Such letter will be to the effect that during the course of Disclosure Counsel's work with regard to the Bonds, no facts have come to their attention that cause them to believe that the Official Statement (except for any financial and statistical data and forecasts, numbers, estimates, assumptions and expressions of opinion, and information concerning the Depository Trust Company and the book-entry system and bond insurance, if any) contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Continuing Disclosure: In order to assist bidders in complying with Securities and Exchange Commission Rule 15c2-12(b)(5), the District will undertake, pursuant to a Continuing Disclosure Agreement, to provide certain annual financial information relating to the District and notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

GIVEN by order of the Board of Directors of the Coalinga-Huron Recreation and Park District by resolution adopted March 8, 2017.

Exhibit A

FORM OF REOFFERING PRICE CERTIFICATE*

\$ _____
**COALINGA-HURON RECREATION AND PARK DISTRICT
GENERAL OBLIGATION BONDS
ELECTION OF 2016, SERIES A**

The undersigned, on behalf of _____, as purchaser (the "Purchaser") of the above-captioned bonds (the "Bonds"), hereby confirms our advice:

(i) Based upon reasonable expectations and actual facts that existed on _____, being the date upon which the Coalinga-Huron Recreation and Park District (the "Issuer") sold the Bonds to the Purchaser (the "Sale Date"), the Purchaser reasonably expected that the first prices at which a substantial amount of each maturity of the Bonds (being at least 10% of each maturity) would be offered and sold to the general public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) (the "General Public") in a bona fide public offering at the prices, or in the case of obligations sold on a yield basis, at the respective yields set forth in Schedule A attached hereto and by this reference incorporated herein and shown on the cover or inside cover of the Official Statement (together the "Initial Offering Prices").

(ii) The aggregate of the Initial Offering Prices is \$_____.

(iii) The Initial Offering Prices of the Bonds of each maturity (and stated interest rate) reflected the assessment by the Purchaser of not more than the fair market prices of the Bonds as of the Sale Date and such offering prices were established by a bona fide public offering by the Purchaser to the General Public.

(iv) As of the date hereof, 100% of the Bonds of each maturity were actually offered to the general public in a bona fide public offering for the Initial Offering Prices.

(v) As of the Sale Date, the Purchaser, taking into account market conditions, had no reason to believe any of the Bonds would be initially sold to the general public at prices greater than the Initial Offering Prices.

(vii) As of the Sale Date, at least 10% of the principal amount of each maturity of the Bonds initially was sold at the respective Initial Offering Price for that maturity shown in Exhibit A except for the Bonds with the following maturities and stated interest rates.

Maturity

Rate

Preliminary; subject to change

The Purchaser understands that Bond Counsel will rely upon this certificate, among other things, in reaching its conclusion that the Bonds do not constitute “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, provided, however, that nothing herein represents our interpretation of any laws, and in particular, regulations under Section 148 of the Internal Revenue Code.

Dated: _____, 2017

_____,
as Purchaser

By: _____
Authorized Officer

SCHEDULE A

Maturity Date (August 1)	Principal Amount	Interest Rate	Reoffering Price*
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*Stated as a Percentage of Par.