

**NOTICE OF SALE
AND
BIDDING INSTRUCTIONS**

ON

\$21,500,000*

**COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 1
UNLIMITED TAX ROAD BONDS, SERIES 2026**

Scaled Bids Due Monday December 15, 2025, at 10:00 AM, CST

THE SALE

BONDS OFFERED FOR SALE AT COMPETITIVE BIDDING . . . Collin County Municipal Utility District No. 1 (the "District") is offering for sale its \$21,500,000* Unlimited Tax Road Bonds, Series 2026 (the "Bonds"). Bidders may submit bids for the Bonds by any of the following methods:

- (1) Deliver bids directly to the District as described below in "Bids Delivered to District;"
- (2) Submit bids electronically as described below in "Electronic Bidding Procedures;" or
- (3) Submit bids by telephone as described below in "Bids by Telephone."

BIDS DELIVERED TO DISTRICT . . . Sealed bids, plainly marked "Bid for Bonds", should be addressed to the President and Board of Directors of the District and delivered to Hilltop Securities Inc., ("HilltopSecurities") the District's Municipal Advisor, at 777 Main Street, Suite 1525, Fort Worth, Texas 76102, prior to 10:00 AM CST, on the date of the bid opening. All bids must be submitted on the Official Bid Form, without alteration or interlineation.

ELECTRONIC BIDDING PROCEDURES . . . Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. Bidders submitting an electronic bid shall not be required to submit Official Bid Forms.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale and Bidding Instructions and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. The District shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provision of this Notice of Sale and Bidding Instructions conflicts with information provided by PARITY as the approved provider of electronic bidding services, this Notice of Sale and Bidding Instructions shall control. Further information about PARITY, including any fee charged, may be obtained from Parity Customer Support, 40 West 23rd Street, 5th Floor, New York, New York 10010, (212) 404-8102.

For purposes of both the written sealed bid process and the electronic bidding process, the time as maintained by i-Deal shall constitute the official time. **For information purposes only, bidders are requested to state in their electronic bids the net interest cost to the District, as described under "CONDITIONS OF SALE - Basis for Award" below. All electronic bids shall be deemed to incorporate the provisions of this Notice of Sale and Bidding Instructions and the Official Bid Form.**

BIDS BY TELEPHONE . . . Bidders must submit SIGNED Official Bid Forms to Laura Alexander, Hilltop Securities Inc., 777 Main Street, Suite 1525, Fort Worth, Texas 76102, and submit their bid by telephone on the date of and before the time of the sale as specified below.

Telephone bids will be accepted at (817) 332-9710, between 9:00 AM, CST and 10:00 AM, CST, on the date of sale.

HilltopSecurities will not be responsible for submitting any bids received after the above deadlines.

HilltopSecurities assumes no responsibility or liability with respect to any irregularities associated with the submission of bids if telephone or fax options are exercised.

PLACE AND TIME OF BID OPENING . . . The bids for the Bonds will be publicly opened and read at the office of the District's Municipal Advisor, 777 Main Street, Suite 1525, Fort Worth, Texas 76102 at 10:00 AM, CST, Monday, December 15, 2025. For purposes of both the written sealed bid process and the electronic bidding process, the time as maintained by PARITY constitutes the official time.

AWARD OF THE BONDS . . . The Board of Directors of the District (the "Board") will take action to award the Bonds (or reject all bids) at a meeting scheduled to convene at 6:00 PM, CST, on the date of the bid opening, at the District's Meeting Place, 3025 S. Coit Road, Celina, Texas 75009 and adopt an order (the "Bond Order") authorizing the Bonds and approving the Official Statement.

* Preliminary, subject to change. See "Adjustment of Principal Amounts and/or Types of Bids" herein.

THE BONDS

DESCRIPTION . . . The Bonds will be dated January 1, 2026 (the "Dated Date"). Interest will accrue from the date of initial delivery of the Bonds to the successful bidder (the "Delivery Date") and will be payable on August 15, 2026, and each August 15 and February 15 thereafter until the earlier of maturity or prior redemption. The Bonds will be issued only in fully registered form in any integral multiple of \$5,000 for any one maturity. The Bonds will mature on February 15 in each year as follows:

MATURITY SCHEDULE*

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2027	\$ 490,000	2035	\$ 735,000	2043	\$ 1,040,000
2028	520,000	2036	770,000	2044	1,090,000
2029	545,000	2037	805,000	2045	1,145,000
2030	570,000	2038	840,000	2046	1,195,000
2031	600,000	2039	875,000	2047	1,255,000
2032	630,000	2040	910,000	2048	1,320,000
2033	665,000	2041	955,000	2049	1,390,000
2034	700,000	2042	995,000	2050	1,460,000

ADJUSTMENT OF PRINCIPAL AMOUNTS AND/OR TYPES OF BIDS . . . Prior to 2:00 PM, CST on the business day before the bids are due, the District may, in its sole discretion, adjust the principal amount of any maturity or maturities of the Bonds shown in the Maturity Schedule set forth above (the "Maturity Schedule") and/or the type of bid required on the Bonds; provided that the final par amount of the Bonds shall not exceed \$21,500,000*. HilltopSecurities, as Municipal Advisor to the District, will give notice of any such adjustment by Bloomberg and PARITY. Should such adjustments be made, a revised Official Bid Form will be made available through i-Deal Prospectus and PARITY. For purposes of this paragraph, the term "Maturity Schedule" shall include any adjustments to the principal amounts shown above including the total par amount of the Bonds so made by the District by posting on PARITY and Bloomberg Wire.

After final computation of the bids, in awarding the sale to the best bidder, the District may determine in its sole discretion, that the funds necessary to carry out the purposes for which the Bonds are to be issued may be less than the proceeds of the proposed sale of all of the Bonds. Upon making such determination, the District reserves the right to adjust the principal amount of the Bonds shown on the Maturity Schedule. The principal amount of any maturity of the Bonds shall only be adjusted in \$5,000 increments and shall not be increased or decreased by an amount that exceeds 25% of the preliminary principal amount of each maturity without permission of the successful bidder. Such adjustment(s), if any, shall be made within 4 hours of the opening of the bids for the Bonds.

In the event of any adjustment of the maturity schedule for the Bonds as described herein, no rebidding or recalculation of the proposals submitted will be required or permitted. Any such adjustment of the aggregate principal amount of the Bonds and/or the maturity schedule for the Bonds made by the District or its Municipal Advisor shall be prior to the award of the Bonds to the winning bidder as determined pursuant to "CONDITIONS OF THE SALE – Basis for Award" herein and shall not affect such determination. The successful Bidder may not withdraw its bid as a result of any changes made within the aforementioned limits.

OPTIONAL REDEMPTION . . . The District reserves the right, at its option, to redeem Bonds having stated maturities on and after February 15, 2033, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2032, or any date thereafter, at a price equal to the principal amount thereof plus accrued interest to the date fixed for redemption.

SERIAL BONDS AND/OR TERM BONDS . . . Bidders may provide that all of the Bonds be issued as Bonds maturing serially as shown above (the "Serial Bonds") or may provide that any two or more consecutive maturing annual principal amounts be combined into one or more "Term Bonds".

MANDATORY SINKING FUND . . . If the successful bidder elects to alter the Maturity Schedule reflected above and convert principal amounts of the Serial Bonds into Term Bonds, such Term Bonds shall be subject to mandatory redemption on the first February 15 next following the last maturity for Serial Bonds, and annually thereafter on each February 15 until the stated maturity for the Term Bonds at the redemption prices of par plus accrued interest to the date of redemption. The principal amounts of the Term Bonds to be redeemed on each mandatory redemption date will be the principal amounts that would have been due and payable in the Maturity Schedule shown above had no conversion to Term Bonds occurred. At least 30 days prior to each mandatory redemption date, the Paying Agent/Registrar (hereinafter defined) will select, by lot or other method of random selection as Paying Agent/Registrar deems fair and appropriate, the Term Bonds to be redeemed and cause a notice of redemption to be given in the manner provided in the Bond Order and described in the Preliminary Official Statement.

* Preliminary, subject to change. See "Adjustment of Principal Amounts and/or Types of Bids" herein.

To the extent that the Term Bonds of a maturity which at least 45 days prior to a mandatory redemption date (i) have been previously purchased by the District at a price not to exceed the principal amount of such Term Bonds, plus accrued interest to the date of purchase thereof and delivered to the Paying Agent/Registrar for cancellation; (ii) have been acquired by the District, with funds on deposit in the Interest and Sinking Fund for the Bonds at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase and delivered to the Paying Agent/Registrar for cancellation; or (iii) have been called for optional redemption in part and other than from a mandatory sinking fund redemption payment, the annual sinking fund payments therefore shall be reduced, at the option of the District, by the principal amount of the Term Bonds of such maturity determined by the District to be so purchased or redeemed.

A final Official Statement will incorporate the mandatory redemption provisions for the Bonds in the event the successful bidder elects to convert serial maturities into one or more Term Bonds.

BOOK-ENTRY-ONLY SYSTEM . . . The District intends to utilize the Book-Entry-Only System of The Depository Trust Company ("DTC"). See "THE BONDS - Book-Entry-Only System" in the Preliminary Official Statement.

PAYING AGENT/REGISTRAR . . . The initial Paying Agent/Registrar is BOKF, NA, Dallas, Texas. See "THE BONDS - Description" in the Preliminary Official Statement.

SECURITY AND SOURCE OF PAYMENT . . . The Bonds will constitute valid and legally binding obligations of the District, with principal and interest payable solely from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied against all taxable property located within the District. See "THE BONDS – Source of Payment" in the Preliminary Official Statement.

Further details regarding the Bonds are set forth in the Preliminary Official Statement.

MUNICIPAL BOND RATING . . . The Bonds have been assigned a rating of "A2" by Moody's Investors Service, Inc. ("Moody's").

CONDITIONS OF THE SALE

TYPE OF BIDS AND INTEREST RATES . . . The Bonds will be sold in one block on an "All or None" basis, and at a price of not less than 97.00% and not more than 100.00% of their principal amount plus accrued interest from the Delivery Date of the Bonds. Bidders are invited to name the rate(s) of interest to be borne by the Bonds, provided that each rate bid must be in a multiple of 1/8 of 1% or 1/100 of 1% and the net effective interest rate must not exceed 15%. The highest rate bid may not exceed the lowest rate bid by more than 2.5% in rate. **For Bonds having stated maturities on and after February 15, 2033, no reoffering yield producing a dollar price less than 97.00 for any individual maturity will be accepted. The high bidder will be required to submit reoffering yields and dollar prices prior to award.** No limitation is imposed upon bidders as to the number of rates or changes which may be used. All Bonds of one maturity must bear one and the same rate. No bids involving supplemental interest rates will be considered.

BASIS FOR AWARD . . . For the purpose of awarding the sale of the Bonds, the interest cost of each bid will be computed by determining, at the rate or rates specified therein, the total dollar cost of all interest on the Bonds from the Delivery Date to their respective maturities, using the table of Bond Years herein, and adding thereto the dollar amount of the discount bid, if any, (the "Net Interest Cost Calculation"). Subject to the District's right to reject any or all bids and to waive any irregularities except time of filing, the Bonds will be awarded to the bidder or syndicate account manager whose name first appears on the Official Bid Form (the "Initial Purchaser") whose bid, based on the Net Interest Cost Calculation, produces the lowest net effective interest cost to the District. In the event of a bidder's error in interest cost rate calculations, the interest rates, and premium, if any, set forth in the Official Bid Form will be considered as the intended bid.

GOOD FAITH DEPOSIT . . . A Good Faith Deposit, payable to the "Collin County Municipal Utility District No. 1", in the amount of \$430,000.00 is required. Such Good Faith Deposit shall be a bank cashier's check or certified check, which is to be retained uncashed by the District pending the Initial Purchaser's compliance with the terms of the bid and the Notice of Sale and Bidding Instructions. The Good Faith Deposit may accompany the Official Bid Form or it may be submitted separately. If submitted separately, it must be made available to the District prior to the opening of the bids and accompanied by instructions from the bank on which drawn that authorize its use as a Good Faith Deposit by the Initial Purchaser who shall be named in such instructions. **The Good Faith Deposit of the Initial Purchaser will be returned to the Initial Purchaser upon payment for the Bonds.** No interest will be allowed on the Good Faith Deposit. In the event the Initial Purchaser should fail or refuse to take up and pay for the Bonds in accordance with the bid, then said check will be cashed and accepted by the District as full and complete liquidated damages. The checks accompanying bids other than the winning bid will be returned immediately after the bids are opened, and an award of the Bonds has been made.

PROVISION OF TEXAS ETHICS COMMISSION FORM 1295 ("TEC FORM 1295") AND CERTIFICATION OF FILING BY WINNING BIDDERS . . . Pursuant to Texas Government Code §2252.908 (the "Interested Party Disclosure Act"), unless the bidder represents and verifies in the Official Bid Form that the bidder is a publicly traded business entity, or a wholly owned subsidiary of a publicly traded business entity, the District may not award the Bonds to a bidder unless the bidder has provided to the District a TEC Form 1295 and a Certification of Filing as generated by the Texas Ethics Commission (the "TEC"). Pursuant to the rules prescribed by the TEC, the TEC Form 1295 must be completed online through the TEC's website at https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm. The TEC Form 1295 must then be printed, signed and provided to the District (c/o the District's Municipal Advisor, Hilltop Securities, Inc. Attn: Laura Alexander, laura.alexander@hilltopsecurities.com) along with Certification of Filing generated by TEC. In the event that the bidder's bid for the Bonds is determined to be the winning bid, the District, acting through its Municipal Advisor, will promptly notify the bidder. That notification will serve as the conditional verbal acceptance of the bid and will obligate the bidder to file promptly a completed TEC Form 1295, in order to complete the award. **TEC Form 1295 must be received by the District prior to the formal acceptance of the winning bid.** The TEC Form 1295 and Certificate of Filing may be provided to the District via facsimile or electronically. Following the award of the Bonds, the District will notify the TEC of the receipt of each completed TEC Form 1295 and Certification of Filing. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein. For purposes of completing the TEC Form 1295, box two is "Collin County Municipal Utility District No. 1" and box 3 is CCMUD1-112425-4c. Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, an entity intending to bid on the Bonds should consult its own advisors to the extent it deems necessary and be prepared to submit the completed form promptly upon notification from the District that its bid is the apparent winning bid.

IMPACT OF BIDDING SYNDICATE ON AWARD . . . For purposes of contracting for the sale of the Bonds, the entity signing the bid form as Initial Purchaser shall be solely responsible for the payment of the purchase price of the Bonds. The Initial Purchaser may serve as a syndicate manager and contract under a separate agreement with other syndicate members. However, the District is not a party to that agreement and any information provided regarding syndicate managers would be for informational purposes only.

ESTABLISHMENT OF ISSUE PRICE . . . In the event that the District does not receive sufficient qualified bids to satisfy the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i), allowing the District to treat the reasonably expected initial offering price to the public as of the sale date as the issue price of the Bonds, the District will treat (i) the first price at which 10 percent of a maturity of the Bonds is sold to the public as the issue price of that maturity (the "10 percent rule") or (b) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold the price rule"). If the 10 percent rule has not been satisfied as to any maturity of the Bonds, the Initial Purchaser agrees to promptly report to HilltopSecurities the prices at which it sells Bonds of that maturity to the public. This reporting obligation shall continue, whether or not the Bonds have been delivered, until the 10 percent rule has been satisfied. The attached Certificate Regarding Issue Price has alternative language for (I) when the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i) are met and (II) when such requirements are not met.

DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS

CUSIP NUMBERS . . . It is anticipated that CUSIP identification numbers will appear on the Bonds, but neither the failure to print or type such number on any Road Bond nor any error with respect thereto will constitute cause for a failure or refusal by the Initial Purchaser to accept delivery of and pay for the Bonds in accordance with the terms of this Notice of Sale and Bidding Instructions and the terms of the Official Bid Form. All expenses in relation to the printing or typing of CUSIP numbers on the Bonds will be paid by the District; provided, however, that the CUSIP Service Bureau charge for the assignment of the numbers is the responsibility of and will be paid for by the Initial Purchaser.

DELIVERY OF BONDS . . . Initial delivery ("Initial Delivery") will be accomplished by the issuance of one Initial Bond, either in typed or printed form, in the aggregate principal amount of \$21,500,000*, payable in stated installments to the Initial Purchaser, signed by the President and Secretary of the Board, approved by the Attorney General of the State of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas. Upon delivery of the Initial Bond, it will be immediately cancelled and one definitive Bond for each maturity will be registered and delivered only to Cede & Co., and deposited with DTC in connection with DTC's Book-Entry-Only System. Initial Delivery will be at the principal office of the Paying Agent/Registrar. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Initial Purchaser will be given five (5) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that delivery of the Bonds can be made on or about January 13, 2026, and it is understood and agreed that the Initial Purchaser will accept delivery and make payment for the Bonds by 10:00 AM, CST, on January 13, 2026, or thereafter on the date the Initial Bond is tendered for delivery, up to and including January 28, 2026. If for any reason the District is unable to make delivery on or before January 28, 2026, the District will immediately contact the Initial Purchaser and offer to allow the Initial Purchaser to extend its offer for an additional 30 days. If the Initial Purchaser does not elect to extend its offer within six days thereafter, then its Good Faith Deposit will be returned, and both the District and the Initial Purchaser will be relieved of any further obligation. In no event will the District be liable for any damages by reason of its failure to deliver the Bonds, provided such failure is due to circumstances beyond the District's reasonable control.

* Preliminary, subject to change. See "Adjustment of Principal Amounts and/or Types of Bids" herein.

CONDITIONS TO DELIVERY . . . The obligation of the Initial Purchaser to take up and pay for the Bonds is subject to the Initial Purchaser's receipt of (a) the legal opinion of Orrick, Herrington & Sutcliffe LLP, Austin, Texas, Bond Counsel for the District, (b) the no-litigation certificate of the District's officers, (c) the certification of the District's officers as to the Official Statement, all as further described in the Preliminary Official Statement, and (d) the non-occurrence of the events specified herein under "DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS - No Material Adverse Change".

To provide the District with information to enable it to comply with certain conditions of the Internal Revenue Code of 1986, as amended, relating to the exclusion of interest on the Bonds from gross income for federal income tax purposes, the Initial Purchaser will be required to complete, execute, and deliver to the District (no more than two business days after the award of the bid for the Bonds) a certification regarding "issue price" substantially in the form and to the effect attached hereto as Exhibit A to this Notice of Sale and Bidding Instructions, and, prior to delivery of the Bonds, to sign additional certificate(s) and provide additional information as required by Bond Counsel. In the event the successful bidder will not reoffer the Bonds for sale or has not sold a substantial amount of Bonds of any maturity at least 5 business days prior to the Delivery Date (see "CONDITIONS OF THE SALE - Establishment of Issue Price"), such certificate may be modified in a manner approved by the District and its Bond Counsel. **In no event will the District fail to deliver the Bonds as a result of the Initial Purchaser's inability to certify actual sales of Bonds at a particular price prior to delivery.** Each bidder, by submitting its bid, agrees to complete, execute, and deliver such a certificate by the Delivery Date, if its bid is accepted by the District. It will be the responsibility of the Initial Purchaser to institute such syndicate reporting requirements to make such investigation, or otherwise to ascertain the facts necessary to enable it to make such certification with reasonable certainty. Any questions concerning such certification should be directed to Bond Counsel.

STATUTORY REPRESENTATIONS AND COVENANTS. . . By submitting a bid, each bidder makes the following representations and, if its bid is accepted, covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"). As used in therein, "affiliate" means an entity that controls, is controlled by, or is under common control with the bidder within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. If a bidder's bid is accepted, then liability for breach of any such representation or covenant during the term of the contract for purchase and sale of the Bonds created thereby (the "Purchase Contract") shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the bid or this Official Notice of Sale, notwithstanding anything herein or therein to the contrary.

Not a Sanctioned Company. Each bidder represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes each bidder and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

No Boycott of Israel. Each bidder hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, if its bid is accepted, will not boycott Israel during the term of the Purchase Contract. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

No Discrimination Against Firearm Entities. Each bidder hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and, if its bid is accepted, will not discriminate against a firearm entity or firearm trade association during the term of the Purchase Contract. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

No Boycott of Energy Companies. Each bidder hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, if its bid is accepted, will not boycott energy companies during the term of the Purchase Contract. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

REPRESENTATION REGARDING TEXAS ATTORNEY GENERAL STANDING LETTER . . . By submission of a bid for the Bonds, the bidder represents and verifies that the bidder and any syndicate member listed on the Official Bid Form has on file with the Texas Attorney General either (i) a standing letter addressing the verifications contained in the Bid Form in a form acceptable to the Texas Attorney General, or (ii) another letter addressing the verifications in the Bid Form in a form acceptable to the Texas Attorney General. The winning bidder and any syndicate member listed on the winning Official Bid Form shall provide the District with a copy of such letter not later than three days after the District's acceptance of the winning bid.

LEGAL OPINIONS . . . The Bonds are offered when, as and if issued, subject to the approval of the Attorney General of the State of Texas. Initial Delivery of and payment for the Bonds is subject to the receipt by the Initial Purchaser of opinions of Bond Counsel, based upon the assumption described in the Preliminary Official Statement under the heading "LEGAL MATTERS – Legal Proceedings," to the effect that the Bonds are valid and binding obligations of the District and that the interest on the Bonds will be excludable from gross income for federal income tax purposes under existing law, subject to the matters described under "TAX MATTERS" in the Preliminary Official Statement.

CHANGE IN TAX EXEMPT STATUS . . . At any time before the Bonds are tendered for delivery, the Initial Purchaser may withdraw its bid if the interest received by private holders on obligations of the same type and character is declared to be includable in gross income under present federal income tax laws, either by ruling of the Internal Revenue Service or by a decision of any federal court, or be declared taxable or be required to be taken into account in computing any federal income taxes, by the terms of any federal income tax law enacted subsequent to the date of this Notice of Sale and Bidding Instructions.

NO MATERIAL ADVERSE CHANGE . . . The obligation of the Initial Purchaser to take up and pay for the Bonds, and of the District to deliver the Bonds, is subject to the condition that, up to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the financial condition of the District subsequent to the Sale Date from that set forth in the Preliminary Official Statement, as it may have been finalized, supplemented or amended through the Sale Date.

NO-LITIGATION CERTIFICATE . . . On the date of delivery of the Bonds to the Initial Purchaser, the District will execute and deliver to the Initial Purchaser, a certificate to the effect that no litigation of any nature has been filed or is pending, as of that date, of which the District has notice, to restrain or enjoin the issuance or delivery of the Bonds, or which would affect the provisions made for their payment or security, or any manner question the validity of the Bonds.

RULE G-32 REQUIREMENTS . . . It is the responsibility of the Initial Purchaser to comply with the Municipal Securities Rulemaking Board's Rule G-32 within the required time frame. The Initial Purchaser must send two copies of the Official Statement along with two complete Form G-32's to the appropriate address.

GENERAL

MUNICIPAL ADVISOR . . . HilltopSecurities is engaged as Municipal Advisor to the District in connection with the issuance of the Bonds. The Municipal Advisor's fee for services rendered with respect to the sale of the Bonds is contingent upon the issuance and delivery of the Bonds. HilltopSecurities, in its capacity as Municipal Advisor, has relied on the opinion of Bond Counsel and has not verified and does not assume any responsibility for the information, covenants and representations contained in any of the legal documents with respect to the federal income tax status of the Bonds, or the possible impact of any present, pending or future actions taken by any legislative or judicial bodies. In the normal course of business, the Municipal Advisor may from time to time sell investment securities to the District for the investment of bond proceeds or other funds of the District upon the request of the District.

BLUE SKY LAWS . . . By submission of its bid, the Initial Purchaser represents that the sale of the Bonds in states other than Texas will be made only pursuant to exemptions from registration or, where necessary, the Initial Purchaser will register the Bonds in accordance with the securities law of the states in which the Bonds are offered or sold. The District agrees to cooperate with the Initial Purchaser, at the Initial Purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary; provided, however, that the District is not obligated to execute a general or special consent to service of process in any such jurisdiction.

NOT AN OFFER TO SELL . . . This Notice of Sale and Bidding Instructions does not alone constitute an offer to sell the Bonds, but is merely notice of the sale of the Bonds. The offer to sell the Bonds is being made by means of the Notice of Sale and Bidding Instructions, the Official Bid Form, and the Preliminary Official Statement. Prospective purchasers are urged to carefully examine the Preliminary Official Statement to determine the investment quality of the Bonds.

ISSUANCE OF ADDITIONAL DEBT . . . The District intends to issue additional Bonds from its voted authorization. See "THE BONDS – Authority for Issuance" in the Preliminary Official Statement. Any bonds issued by the District, however, must be approved by the Attorney General of Texas. Approval of the Texas Commission on Environmental Quality is necessary for the issuance of bonds issued to finance the acquisition or construction of water, wastewater or drainage facilities. See "THE DISTRICT - General" in the Preliminary Official Statement.

MUNICIPAL BOND INSURANCE . . . The District has made application for municipal bond guaranty insurance on the Bonds. In the event the Bonds are qualified for municipal bond insurance, and the Initial Purchaser desires to purchase such insurance, the cost **will be paid by the Initial Purchaser**. Any fees to be paid to a rating agency other than Moody's as a result of said insurance **will be paid by the Initial Purchaser**. It will be the responsibility of the Initial Purchaser to disclose the existence of insurance, its terms and the effect thereof with respect to the reoffering of the Bonds.

THE PRELIMINARY OFFICIAL STATEMENT AND COMPLIANCE WITH SEC RULE 15c2-12 . . . The District has prepared the accompanying Preliminary Official Statement and, for the limited purpose of complying with SEC Rule 15c2-12 (the "Rule"), deems such Preliminary Official Statement to be final as of its date within the meaning of such Rule for the purpose of review prior to bidding. To the knowledge of the District, the Preliminary Official Statement contains information, including financial information or operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Bonds. Representations made and to be made by the District concerning the absence of material misstatements and omissions in the Preliminary Official Statement are addressed elsewhere in this Notice of Sale and Bidding Instructions and in the Preliminary Official Statement.

The District will furnish to the Initial Purchaser, acting through a designated senior representative, in accordance with instructions received from the Initial Purchaser, within seven (7) business days from the Sale Date an aggregate of 250 copies of the Official Statement reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of any Official Statement copies in excess of the number specified shall be prepared and distributed at the cost of the Initial Purchaser. The Initial Purchaser is responsible for providing in writing the initial reoffering prices and other terms, if any, to the District's Municipal Advisor by the close of the next business day after the award. Except as noted above, the District assumes no responsibility or obligation for the distribution or delivery of any copies of the Official Statement in connection with the offering or reoffering of the subject securities.

CONTINUING DISCLOSURE AGREEMENT . . . The District will agree in the Bond Order to provide certain periodic information and notices of certain events in accordance with the Rule, as described in the Preliminary Official Statement under "CONTINUING DISCLOSURE OF INFORMATION". The Initial Purchaser's obligation to accept and pay for the Bonds is conditioned upon delivery to the Initial Purchaser or its agent of a certified copy of the Bond Order containing the agreement described under such heading.

ADDITIONAL COPIES OF NOTICE, BID FORM AND STATEMENT . . . A limited number of additional copies of this Notice of Sale and Bidding Instructions, the Official Bid Form and the Preliminary Official Statement, as available over and above the normal mailing, may be obtained at the offices of Hilltop Securities Inc., 777 Main Street, Suite 1525, Fort Worth, Texas 76102, Municipal Advisor to the District.

* * *

On the Sale Date, the District will, in the Bond Order, confirm its approval of the form and content of the Preliminary Official Statement, and any addenda, supplement or amendment thereto, and authorize its use in the reoffering of the Bonds by the Initial Purchaser.

President, Board of Directors
Collin County Municipal Utility District No. 1

ATTEST:

Secretary, Board of Directors
Collin County Municipal Utility District No. 1

December 2, 2025

OFFICIAL BID FORM

Honorable President and Board of Directors
Collin County Municipal Utility District No. 1

December 15, 2025

Reference is made to your Preliminary Official Statement and Notice of Sale and Bidding Instructions, dated December 2, 2025, of \$21,500,000* COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 1 UNLIMITED TAX ROAD BONDS, SERIES 2026 (the "Bonds"), both of which constitute a part hereof.

For your legally issued Bonds, as described in said Notice of Sale and Bidding Instructions and Preliminary Official Statement, we will pay you \$_____ for Bonds maturing and bearing interest as follows:

Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate
2/15/2027	\$ 490,000	_____	2/15/2035	\$ 735,000	_____	2/15/2043	\$ 1,040,000	_____
2/15/2028	520,000	_____	2/15/2036	770,000	_____	2/15/2044	1,090,000	_____
2/15/2029	545,000	_____	2/15/2037	805,000	_____	2/15/2045	1,145,000	_____
2/15/2030	570,000	_____	2/15/2038	840,000	_____	2/15/2046	1,195,000	_____
2/15/2031	600,000	_____	2/15/2039	875,000	_____	2/15/2047	1,255,000	_____
2/15/2032	630,000	_____	2/15/2040	910,000	_____	2/15/2048	1,320,000	_____
2/15/2033	665,000	_____	2/15/2041	955,000	_____	2/15/2049	1,390,000	_____
2/15/2034	700,000	_____	2/15/2042	995,000	_____	2/15/2050	1,460,000	_____

Of the principal maturities set forth in the table above, term bonds have been created as indicated in the following table (which may include multiple term bonds, one term bond or no term bond if none is indicated). For those years which have been combined into a term bond, the principal amount shown in the table above shall be the mandatory sinking fund redemption amounts in such years except that the amount shown in the year of the term bond maturity date shall mature in such year. The term bonds created are as follows:

Term Maturity Date (February 15)	Year of First Mandatory Redemption	Principal Amount of Term Bond	Interest Rate
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %

Our calculation (which is not a part of this bid) of the interest cost from the above is:

Total Interest Cost	\$ _____
Plus Discount	\$ _____
NET INTEREST COST	\$ _____
EFFECTIVE INTEREST RATE	_____ %

The Initial Bond shall be registered in the name of _____, which will, upon payment for the Bonds, be canceled by the Paying Agent/Registrar. The Bonds will then be registered in the name of Cede & Co. (DTC's partnership nominee), under the Book-Entry-Only System.

A bank cashier's check or certified check of the _____ in the amount of \$430,000.00, which represents our Good Faith Deposit (is attached hereto) or (has been made available to you prior to the opening of this bid), and is submitted in accordance with the terms as set forth in the Preliminary Official Statement and Notice of Sale and Bidding Instructions.

We are having the Bonds of the following maturities _____ insured by _____ at a premium of \$ _____, **said premium to be paid by the Initial Purchaser.** Any fees to be paid to the rating agencies as a result of said insurance **will be paid by the Initial Purchaser.**

We agree to accept delivery of the Bonds utilizing the Book-Entry-Only System through DTC and make payment for the Initial Bond in immediately available funds in the Corporate Trust Division, BOKF, NA, Dallas, Texas not later than 10:00 AM, CST, on January 13, 2026, or thereafter on the date the Bonds are tendered for delivery, pursuant to the terms set forth in the Notice of Sale and Bidding Instructions. It will be the obligation of the Initial Purchaser of the Bonds to complete the DTC Eligibility Questionnaire.

* Preliminary, subject to change. See "Adjustment of Principal Amounts and/or Types of Bids" herein.

The undersigned agrees to complete, execute, and deliver to the District, not later than 5 business days prior to the delivery of the Bonds to the Initial Purchaser, a certificate relating to the "issue price" of the Bonds in the form and to the effect accompanying the Notice of Sale and Bidding Instructions, with such changes thereto as may be acceptable to the District. To the extent that such "issue price" certificate is not adequate for inclusion in the District's federal tax certificate, the undersigned agrees to execute an issue price certificate as may be required by the District's Bond Counsel.

STATUTORY REPRESENTATIONS AND COVENANTS. . . . The undersigned bidder and each syndicate member listed herein makes the following representations and, if its bid is accepted, covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"). As used in therein, "affiliate" means an entity that controls, is controlled by, or is under common control with the bidder and each syndicate member listed herein within the meaning of Securities and Exchange Commission Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. If a bidder's bid is accepted, then liability for breach of any such representation or covenant during the term of the contract for purchase and sale of the Bonds created thereby (the "Purchase Contract") shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the bid or this Official Notice of Sale, notwithstanding anything herein or therein to the contrary. The term of this Purchase Contract terminates upon the date of delivery of the Bonds or, if earlier, exercise of a termination right (which may not be based on and existing or incipient breach of a verification).

Not a Sanctioned Company. The undersigned bidder and each syndicate member listed herein represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes each bidder and each syndicate member listed herein and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

No Boycott of Israel. The undersigned bidder and each syndicate member listed herein hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, if its bid is accepted, will not boycott Israel during the term of the Purchase Contract. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

No Discrimination Against Firearm Entities. The undersigned bidder and each syndicate member listed herein hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and, if its bid is accepted, will not discriminate against a firearm entity or firearm trade association during the term of the Purchase Contract. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

No Boycott of Energy Companies. The undersigned bidder and each syndicate member listed herein hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, if its bid is accepted, will not boycott energy companies during the term of the Purchase Contract. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

In accordance with Texas Government Code Section 2252.908 (the "Interested Party Disclosure Act"), the District may not award the Bonds to a bidder unless the winning bidder either: (i) submits a Certificate of Interested Parties Form 1295 (the "Disclosure Form") to the District as prescribed by the Texas Ethics Commission ("TEC"), or (ii) certifies below that it is exempt from filing the Disclosure Form by virtue of being a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity.

Unless the bidder certifies that it is exempt from filing a Disclosure Form with the District, upon notification of conditional verbal acceptance, the undersigned will complete an electronic Disclosure Form through the TEC electronic portal and the resulting certified Disclosure Form that is generated by the TEC's electronic portal will be printed, signed and sent by email to the District's Municipal Advisor at laura.alexander@hilltopsecurities.com. The undersigned understands that the failure to provide the certified Disclosure Form will prohibit the District from providing final written award of the enclosed bid.

The Initial Purchaser (mark one):

(i) Agrees to timely make a filing of a completed Disclosure Form with the District ☐

or

(ii) Hereby certifies that it is exempt from filing the Disclosure Form by virtue of being a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity ☐.

We agree to provide in writing the initial reoffering prices and other terms, if any, to the Municipal Advisor by the close of the next business day after the award.

Respectfully submitted,

Name of Initial Purchaser or Manager

Authorized Representative

Phone Number

Signature

Syndicate Members: _____

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by the Collin County Municipal Utility District No. 1, subject to and in accordance with the Notice of Sale and Bidding Instructions, this the 15th day of December, 2025.

ATTEST:

President, Board of Directors
Collin County Municipal Utility District No. 1

Secretary, Board of Directors
Collin County Municipal Utility District No. 1

EXHIBIT A

ISSUE PRICE CERTIFICATE

The undersigned, being a duly authorized representative of the underwriter or the manager of the syndicate of underwriters ("Underwriter") which has purchased the \$21,500,000* Unlimited Tax Road Bonds, Series 2026, being issued by the Collin County Municipal Utility District No. 1 (the "District"), hereby certifies and represents, based on its records and information, as follows:

(1) On the Sale Date, the Underwriter's reasonably expected initial offering price of each Maturity of the Bonds (the "Expected Offering Price") to as the Public is set forth in the pricing wire or equivalent communication for the Bonds, as attached to this Issue Price Certificate as Schedule A. The Expected Offering Prices are the prices for the Bonds used by the Underwriter in formulating its bid to purchase the Bonds.

(2) The Underwriter had an equal opportunity to bid to purchase the Bonds and it was not given the opportunity to review other bids that was not equally given to all other bidders (i.e., no last look).

(3) The bid submitted by the Underwriter constituted a firm bid to purchase the Bonds.

(4) The Underwriter has made a bona fide offering of all the Bonds of each Maturity to the Public at its Expected Offering Price set forth in Schedule A.

If less than 3 qualified bids are received from underwriters please attach Schedule B.

(5) On the Sale Date, the first price at which at least 10% of each Maturity of the Bonds, except for Bonds listed on Schedule B (the "Hold-the-Offering-Price Maturities"), was sold to the Public is the respective price listed in Schedule A.

(6) As set forth in the Notice of Sale for the Bonds, the Underwriter has agreed in writing that, (i) for each of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Expected Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Bonds of the Hold-the-Offering-Price Maturities to any person at a price that is higher than the respective Expected Offering Price for that Maturity of the Bonds during the Holding Period.

(7) Defined Terms.

(i) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule B hereto as the "Hold-the-Offering-Price Maturities."

(ii) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on 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 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Expected Offering Price for such Hold-the-Offering-Price Maturity.

(iii) *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.

(iv) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any entity if an Underwriter and such entity are subject, directly or indirectly, to (i) at least 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 profit 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).

(v) *Sale Date* means the first day on which there is a binding contract in writing for the sale of the Bonds. The Sale Date of the Bonds is December 15, 2025.

(vi) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 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 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).

(8) Please choose the appropriate statement:

() Underwriter will not purchase bond insurance for the Bonds.

() Underwriter will purchase bond insurance from _____ (the "Insurer") for a fee/premium of \$ _____ (the "Fee"). To the best of the undersigned's knowledge, information and belief, based upon the facts available at this time and current market conditions, the Fee is a reasonable amount payable solely for the transfer of credit risk for the payment of debt service on the Bonds and does not include any amount payable for a cost other than such guarantee, e.g., a credit rating or legal fees. Underwriter represents that the present value of the Fee for each obligation constituting the Bonds to which such Fee is properly allocated and which are insured thereby is less than the present value of the interest reasonably expected to be saved as a result of the insurance on each obligation constituting the Bonds. In determining present value for this purpose, the yield of the Bonds (determined with regard to the payment of the guarantee fee) has been used as the discount rate. The Fee has been paid to a person who is not exempt from federal income taxation and who is not a user or related to the user of any proceeds of the Bonds. No portion of the Fee is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such Fee that has not been earned.

The undersigned understands that the foregoing information will be relied upon by District with respect to certain of the representations set forth in the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Orrick, Herrington & Sutcliffe LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds. The undersigned understands that the foregoing information will also be relied upon by District and by Orrick, Herrington & Sutcliffe LLP with respect to compliance with the requirements of Section 1202.008 of Chapter 1202, Texas Government Code, as amended. Notwithstanding anything set forth herein, the Underwriter is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

By: _____

Name: _____

Dated: _____