
OFFICIAL NOTICE OF SALE



\$14,210,000*

\$12,380,000[†]

**CITY OF KINGSPORT,
TENNESSEE
General Obligation Public
Improvement Bonds, Series 2026A**

**CITY OF KINGSPORT,
TENNESSEE
General Obligation Refunding
Bonds, Series 2026B**

Electronic Bids Only Due No Later Than

Series 2026A:

**11:00 A.M., EDT
March 4, 2026***

Series 2026B:

**11:30 A.M., EDT
March 4, 2026***

RAYMOND JAMES®

**Municipal Advisor
1 Burton Hills Blvd. – Suite 225
Nashville, Tennessee 37215
800-764-1002**

* Subject to adjustment and revision as outlined, herein. The "Preliminary Official Statement" is incorporated herein by reference and is an integral part of this document.

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OFFICIAL NOTICE OF SALE

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**CITY OF KINGSPORT,
TENNESSEE**

**General Obligation Public
Improvement Bonds, Series 2026A**

**CITY OF KINGSPORT,
TENNESSEE**

**General Obligation Refunding
Bonds, Series 2026B**

NOTICE IS HEREBY GIVEN that electronic bids only will be received by the City of Kingsport, Tennessee (the “City”), until 11:00 a.m., EDT on March 4, 2026* (or at such later time and date announced at least forty-eight hours in advance IPREO BiDCOMP®/Parity® system (“[PARITY](#)”)) for the purchase of \$14,210,000* General Obligation Public Improvement Bonds, Series 2026A (the “Series 2026A Bonds”) of the City. Electronic bids must be submitted through PARITY as described herein and no other provider of electronic bidding services will be accepted. See “Bidding Instructions” herein.

Additionally, electronic bids only will be received by the City until 11:30 a.m., EDT on March 4, 2026* (or at such later time and date announced at least forty-eight hours in advance IPREO BiDCOMP®/Parity® system (“[PARITY](#)”)) for the purchase of \$12,380,000* General Obligation Refunding Bonds, Series 2026B (the “Series 2026B Bonds”, and, together with the Series 2026A Bonds, collectively, the “Bonds”)) of the City. Electronic bids must be submitted through PARITY as described herein and no other provider of electronic bidding services will be accepted. See “Bidding Instructions” herein.

Description of the Bonds. The Bonds will be issued in fully registered, book-entry form (except as set forth herein) without coupons and will be initially issued or reissued upon transfer in \$5,000 denominations or multiples thereof, as shall be requested by the purchaser or registered owner thereof, as applicable. Interest on the Bonds will be payable on March 1 and September 1 of each year, commencing September 1, 2026.

The Bonds will be dated the date of their issuance expected to be on or about March 17, 2026*. The Bonds will mature and be payable on each year as outlined in the section entitled “Preliminary Amortization Schedules” herein.

Registration and Depository Participation. The Bonds, when issued, will be registered in the name of Cede & Co., DTC’s partnership nominee. When the Bonds are issued, ownership interests will be available to purchasers only through a book-entry system maintained by DTC (the “Book-Entry-Only System”). One or more fully registered Bond certificates will be issued for each maturity, in the entire aggregate principal amount of the Bonds and will be deposited with DTC. The book-entry system will evidence beneficial ownership interests of the Bonds in the principal

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amount of \$5,000 for the Bonds and any integral multiple of \$5,000, with transfers of beneficial ownership interest effected on the records of DTC participants and, if necessary, in turn by DTC pursuant to rules and procedures established by DTC and its participants. The successful bidder, as a condition to delivery of the Bonds, shall be required to deposit the Bond certificates with DTC, registered in the name of Cede & Co., nominee of DTC. The Bonds will be payable, at maturity to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC, and transfer of principal and interest payments (as applicable) to beneficial owners of the Bonds by Participants of DTC, will be the responsibility of such participants and of the nominees of beneficial owners. The City will not be responsible or liable for such transfer of payments or for maintaining, supervising, or reviewing the records maintained by DTC, its participants or persons acting through such participants.

Notwithstanding the foregoing, if the winning bidder certifies that it intends to hold the Bonds for its own account and has no present intent to reoffer the Bonds, then use of the Book-Entry system is not required.

In the event that the book-entry only system for the Bonds is discontinued and a successor securities depository is not appointed by the City, Bond Certificates in fully registered form will be delivered to, and registered in the names of, the DTC Participants or such other persons as such DTC participants may specify (which may be the indirect participants or beneficial owners), in authorized denominations of \$5,000 for the Bonds or integral multiples thereof. The ownership of Bonds so delivered shall be registered in registration books to be kept by the Registration Agent (named herein) at its designated corporate trust office, and the City and the Registration Agent shall be entitled to treat the registered owners of the Bonds, as their names appear in such registration books as of the appropriate dates, as the owners thereof for all purposes described herein and in the Resolutions authorizing the Bonds.

Purpose. The Series 2026A Bonds are issued for the purposes of financing a portion of the costs of certain public works projects, consisting of the public art; acquisition, construction, improvement, renovation and equipping of public school facilities; acquisition, construction, renovation, improvement and equipping of public buildings within the City; construction, expansion and improvement of roads, streets, bridges, parking and infrastructure; improvement and equipping of the Municipality's convention center and golf course, including a new pump system and mowers for the golf course; construction, expansion and improvement of the City's sewer system; acquisition of all property real and personal, appurtenant thereto or connected with such work; and to pay legal, fiscal, administrative, and engineering costs; to reimburse the City for the costs of any of the above projects, to pay capitalized interest, and to pay costs incident to the issuance and sale of the Series 2026A Bonds.

The Series 2026B Bonds are being issued for the purposes of providing funds to refund all outstanding maturities of those certain General Obligation Public Improvement Bonds, Series 2103B, dated October 21, 2013, issued in the original principal amount of \$27,510,000 (the "Refunded Bonds") and to pay costs incident to the issuance and sale of the Series 2026B Bonds.

Security and Source of Payment. The Series 2026A Bonds are payable from funds of the City legally available therefor and to the extent necessary from ad valorem taxes to be levied on all taxable property within the corporate limits of the City without limitation as to time, rate, or

amount and for the prompt payment of the Series 2026A Bonds, both principal and interest, as the same shall become due, the full faith, and credit of the City is irrevocably pledged. To the extent the proceeds of the Series 2026A Bonds are used to fund projects for the Municipality's convention center and golf course, the Series 2026A Bonds shall additionally be payable from, but not secured by, revenues to be derived from the one-quarter percent (0.25%) local option sales tax levied by the Municipality within the corporate limits of the Municipality within Sullivan County, Tennessee, and revenues to be derived from the operation of the Municipality's convention center and golf course. To the extent the proceeds of the Series 2026A Bonds are used to fund projects for the City's sewer system, such Series 2026A Bonds shall additionally be payable from, but not secured by, revenues to be derived from the operation of the City's sewer system.

The Series 2026B Bonds are payable from funds of the City legally available therefor and to the extent necessary from ad valorem taxes to be levied on all taxable property within the corporate limits of the City without limitation as to time, rate, or amount and for the prompt payment of the Series 2026B Bonds, both principal and interest, as the same shall become due, the full faith, and credit of the City is irrevocably pledged. To the extent the proceeds of the Refunded Bonds were used to fund projects for the City's water and sewer system, such Series 2026B Bonds shall additionally be payable from, but not secured by, revenues to be derived from the operation of the City's water and sewer system.

Optional Redemption. Bonds maturing March 1, 2027, through March 1, 2036, are not subject to redemption prior to maturity. The Bonds maturing on and after March 1, 2037, are subject to redemption prior to maturity on March 1, 2036, and at any time thereafter, at the option of the City, as a whole or in part, at the price of par, plus accrued interest to the date fixed for redemption.

Term Bond Option; Mandatory Redemption. Bidders shall have the option to designate certain consecutive serial maturities of the Bonds as term Bonds ("Term Bonds") bearing a single interest rate or yield. If the successful bidder for the Bonds designates certain consecutive serial maturities of the Bonds to be combined as one or more Term Bond as allowed herein, then such Term Bond shall be subject to mandatory sinking fund redemption by the City at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption at the rate stated in the Term Bond to be redeemed. Each such mandatory sinking fund redemption shall be made on the date on which a consecutive maturity included as part of a Term Bond is payable in accordance with the proposal of the successful bidder for the Bonds and in the amount of the maturing principal installment for the Bonds listed herein for such principal payment date. Term Bonds to be redeemed within a single maturity shall be selected in the manner provided for optional redemption of the Bonds within a single maturity.

Preliminary Amortization Schedule Series 2026A:

March 1*	Bonds*	March 1*	Bonds*
2027	\$ 500,000	2037	670,000
2028	490,000	2038	710,000
2029	505,000	2039	740,000
2030	535,000	2040	785,000
2031	555,000	2041	815,000
2032	570,000	2042	860,000
2033	600,000	2043	900,000
2034	635,000	2044	950,000
2035	665,000	2045	990,000
2036	695,000	2046	1,040,000

Preliminary Amortization Schedule Series 2026B:

March 1†	Bonds*
2027	\$ 1,355,000
2028	1,395,000
2029	1,445,000
2030	1,505,000
2031	1,560,000
2032	1,630,000
2033	1,705,000
2034	1,785,000

Bidding Instructions. Electronic bids for the Bonds must be submitted through PARITY and no other provider of electronic bidding services will be accepted. Subscription to PARITY is required to submit electronic bids. The City will neither confirm any subscription nor be responsible for the failure of any prospective bidders to subscribe. For the purposes of the bidding process, the times as maintained by PARITY shall constitute the official time with respect to all bids. To the extent any instructions or directions set forth in PARITY conflict with the terms of the “Official Notice of Sale”, the “Official Notice of Sale” shall prevail. Separate electronic bids made through the facilities of PARITY shall be deemed an offer to purchase in response to the “Official Notice of Sale” and shall be binding upon each bidder as if made by a signed, sealed written bid delivered to the City. The City, Bond Counsel and the Municipal Advisor shall not be responsible for any malfunction or mistake made by or resulting from the use of the electronic bidding facilities provided and maintained by PARITY. The use of PARITY’s facilities is at the sole risk of the prospective bidders. Further information regarding PARITY and electronic bidding may be obtained from [PARITY](#). The initial times and date of sale on March 4, 2026* may be postponed

* Subject to adjustment and revision as outlined, herein.

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prior to the time bids are received as published on PARITY. If such postponement occurs, a later public sale may be held at the hour and place and on such date as communicated via PARITY upon notice not less than forty-eight hours beforehand.

Bidding Specifications

INTEREST		BIDDING	
Dated Date:**	March 17, 2026	Bids Due Series 2026A:	11:00 a.m., EDT, March 4, 2026*
Delivery Date:*	March 17, 2026	Bids Due Series 2026B:	11:30 a.m., EDT, March 4, 2026*
Day Count:	30/360	Bids Accepted/Rejected:	By Mayor following bidding
Interest Payment Dates:	March 1 and September 1	Electronic Submission:	PARITY <u>only</u>
First Interest:	September 1, 2026	Award Basis:	Lowest TIC
Coupon Multiples:	0.01% and/or 0.125% of 1.0%	All or None:	Yes
High Coupon:	5.0%	Good Faith Deposit :	\$90,000 per each series. See page 5 herein for complete transmittal instructions.
Low Coupon:	None		
Rate Per Maturity:	One	Term Bonds:	Permitted. See page 2
Tax Status:	Tax-Exempt	Ascending Coupons:	Not required
		Bank Qualified:	n/a
PRINCIPAL		PRICING	
Par Amount Series 2026A:*	\$14,210,000	Minimum Bid:	Not Less Than 100.00% of par
Par Amount Series 2026B*:*	\$12,380,000	Maximum Bid:	Not Greater Than 120.0%
Due Date:	March 1 as shown below	Zero Coupon:	Not permitted
Term Bonds:	Permitted as described herein		
Denominations:	\$5,000 or Multiples Thereof		
Optional Redemption:	March 1, 2036 @ par		
Adjustments:	Yes, see the following paragraph for details		

Adjustment and/or Revision. While it is the City's intention to sell and issue the approximate par amount of the Bonds as offered herein, adjustments, and/or revisions may be necessary to properly size the Bonds. Accordingly, the City reserves the right, in its sole discretion, to adjust the total original par amount of the Bonds without limitation, but in no case will the par amount be more than \$16,500,000 on the Series 2026A Bonds and \$12,500,000 on the Series 2026B Bonds. The City reserves the right to make corresponding adjustments in each maturity of the Bonds as described in the following paragraphs.

The City reserves the right in its sole discretion to adjust (up or down) the original par amount of each maturity without limitation and/or to cancel one or more original maturities in their entirety. Among other factors the City may consider (but shall be under no obligation to do) in sizing the transaction and individual par amounts of each maturity are the coupon bid per maturity, the size

* Subject to adjustment and revision outlined, herein.

of each individual maturity, the size of any sinking fund installments and/or other preferences of the City.

In the event of any such adjustment and/or revision, no rebidding will be permitted. The Underwriter's Discount on the Bonds as submitted by the successful bidder shall be held constant. The "Underwriter's Discount" shall be defined as the difference between the purchase price of the Bonds submitted by the bidder and the price at which the Bonds will be issued to the public, as calculated from information provided by the bidder, divided by the par amount of the bid.

Notwithstanding the paragraphs above, prior to the sale, the City may decide on whether to adjust the amortization schedule and the par amounts of each maturity of the Bonds. Unless the market is notified via PARITY not later than 12:00 Noon (EDT) on the business day preceding the sale date, the Bonds will be offered as outlined herein, but subject to the foregoing additional adjustments, if necessary.

The successful bidder for Bonds will be notified not later than 2:00 p.m., EDT, on the sale date of the exact revisions and/or adjustments required.

Award. Unless all bids are rejected, each series of Bonds will be awarded on an all or none basis on the sale date to the bidder whose bid results in the lowest true interest rate for the Bonds to be calculated as that rate (or yield) that, when used in computing the present worth of all payments of principal and interest on the Bonds (compounded semi-annually from the date of the Bonds), produces an amount equal to the purchase price of the Bonds, exclusive of accrued interest. For purposes of calculating the true interest cost, the principal amount of any Term Bond scheduled for mandatory sinking fund redemption as part of the Term Bond shall be treated as a serial maturity in such year for the Bonds. If two or more bidders offer to purchase the Bonds at the same lowest true interest rate, the Mayor shall determine (in his sole discretion) which bidder shall be awarded the Bonds.

The City reserves the right to reject all bids for the Bonds and to waive informalities in the bids accepted.

Good Faith Deposit. No good faith check will be required to accompany any bid submitted. The successful bidder for each series shall be required to deliver to the City's Municipal Advisor (wire transfer) the amount of \$90,000.00 that will secure the faithful performance of the terms of the bid. Following the award of the Bonds, a wire transfer must be received by the Municipal Advisor by the close of business on Monday, March 4, 2026.

A wire transfer should be sent to:

Citibank NA 111 Wall Street
New York, NY 10043 ABA Number: 021000089
For Credit to: Raymond James & Associates, Inc. Account Number: 40776559
For Benefit of: FI/PF FIN REP [City of Kingsport, TN Good Faith Account TN1529]

The good faith deposit shall be applied (without interest) to the purchase price of the Bonds. If the successful bidder should fail to accept or pay for the Bonds when tendered for delivery and payment, the good faith deposit will be retained by the City as liquidated damages.

In the event of the failure of the City to deliver the Bonds to the purchaser in accordance with the terms of this “Official Notice of Sale” within 30 days after the date of the sale, the good faith deposit will be promptly returned to the purchaser unless the purchaser directs otherwise.

Establishment of Industry Reputation Required of Bidders

By submitting a bid for the Bonds, each prospective underwriter certifies it has an established industry reputation for underwriting new issuances of municipal bonds. The City will not accept bids from firms without an established industry reputation for underwriting new issuances of municipal bonds.

Establishment of Issue Price

General. The winning bidder of each series shall assist the City in establishing the issue price of the Bonds as more fully described herein. All actions to be taken by the City under this “Official Notice of Sale” to establish the issue price of the Bonds may be taken on behalf of the City by its Municipal Advisor and any notice or report to be provided to the City may be provided to the Municipal Advisor.

Anticipated Compliance with Competitive Sale Requirements. The City anticipates that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “competitive sale requirements”) because:

- the City shall disseminate this “Official Notice of Sale” to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- all bidders shall have an equal opportunity to bid;
- the City expects to receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- the City anticipates awarding the sale of each series of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this “Official Notice of Sale”.

Any bid submitted pursuant to this “Official Notice of Sale” shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

City Intention to Apply the Hold-the-Offering-Price Rule if Competitive Sale Requirements are Not Met. In the event that the competitive sale requirements are not satisfied with respect to the Bonds, the City intends to treat the initial offering prices of the Bonds to the public as the issue price of such Bonds (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity).

Application of the Hold-the-Offering-Price Rule. If the competitive sale requirements are not satisfied, then the successful bidder shall, on behalf of the underwriters participating in the purchase of the Bonds (i) confirm that the underwriters have offered or will offer each maturity of the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the

winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- the close of the fifth (5th) business day after the sale date; or
- the date on which the underwriters have sold at least 10.0% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the City when the underwriters have sold 10.0% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10.0% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

The City acknowledges that, in making the agreements and representations set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

Definitions. Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this “Official Notice of Sale”. Further, for purposes of this “Official Notice of Sale”:

- “public” means any person other than an underwriter or a related party,
- “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
- a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50.0% 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 50.0% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50.0% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and
- “sale date” means the date that the Bonds are awarded by the City to the winning bidder.

Issue Price Certificate. The winning bidder will be required to provide the City, at closing, with an issue price certificate consistent with the foregoing. A form of the issue price certificate is attached to this “Official Notice of Sale” as Exhibit A. In the event the winning bidder will not reoffer any maturity of the Bonds for sale to the Public (as defined herein) by the delivery date of the Bonds, the issue price certificate may be modified in a manner approved by the City and Bond Counsel.

Reoffering Prices; Other Information. The successful bidder for each series must furnish the following information to the City to complete the “Official Statement” in final form within 2 hours after receipt and award of the bid for the Bonds:

1. The initial offering prices or yields for the Bonds (expressed as a price or yield per maturity, exclusive of any accrued interest, if applicable);
2. Selling compensation (aggregate total anticipated compensation to the underwriters expressed in dollars, based on the expectation that all the Bonds are sold at the prices or yields as provided above);
3. The identity of the underwriters if the successful bidder is part of a group or syndicate; and
4. Any other material information necessary to complete the “Official Statement” in final form but not known to the City.

Legal Opinion. The unqualified approving opinion of Adams and Reese LLP, Nashville, Tennessee, Bond Counsel along with other certificates including, but not limited to, a Continuing Disclosure Certificate dated as of the date of delivery of the Bonds will be furnished to each

purchaser at the expense of the City. As set forth in the accompanying “Preliminary Official Statement,” interest on the Bonds will be excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations. The “Preliminary Official Statement” sets forth potential tax consequences arising with respect to ownership of the Bonds. Reference is hereby made to the “Preliminary Official Statement” and the proposed forms of the opinions which are contained in Appendix A.

Continuing Disclosure. At the time the Bonds are delivered, the City will execute a Continuing Disclosure Certificate in which it will covenant for the benefit of holders and beneficial owners of the Bonds to provide certain financial information relating to the City by not later than twelve months after each of the City's fiscal years (the “Annual Report”), and to provide notice of the occurrence of certain enumerated events. The Annual Report (and audited financial statements, if filed separately) will be filed with the Municipal Securities Rulemaking Board (“MSRB”) through the operation of the Electronic Municipal Market Access system (“EMMA”) and any State Information Depository established in the State of Tennessee (the “SID”). If the City is unable to provide the Annual Report to the MSRB and the SID by the date required, notice of each failure is to be sent to the MSRB and the SID on or before such date. The notices of certain enumerated events will be filed by the City with the MSRB and the SID. The specific nature of the information to be contained in the Annual Report or the notices of events will be summarized in the City's “Official Statement” to be prepared and distributed in connection with the sale of the Bonds.

Reference is made to the “Preliminary Official Statement” (“MISCELLANEOUS – Continuing Disclosure”) and the form of the certificate which is contained in Appendix C: “Form of Continuing Disclosure Certificate”.

Delivery of Bonds. Delivery of the Bonds is expected on or about March 17, 2026* although that date is subject to change and will be finalized when the Bonds are awarded. At least a 5-day notice will be given the successful bidder. Delivery will be made in book-entry form through the facilities of The Depository Trust Company, New York, New York. Payment for the Bonds must be made in Federal Funds or other immediately available funds.

CUSIP Numbers. CUSIP numbers will be assigned to the Bonds at the expense of the City. The City will assume no obligation for assignment of such numbers or the correctness of such numbers and neither failure to record such numbers on the Bonds nor any error with respect thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery of and make payment for the Bonds.

Official Statements; Other. The City has deemed the “Preliminary Official Statement” to be final as of its date within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) except for the omission of certain pricing and other information.

The City will provide or cause to be provided, to the successful bidder, the final “Official Statement”, in electronic format to allow the successful bidder to comply with SEC Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board. The final “Official Statement” will

* Subject to adjustment and revision as outlined, herein.

be provided to the successful bidder not later than seven business days after the sale, or, if the City, or its Municipal Advisor, is notified that any confirmation requesting payment from any customer will be sent before the expiration of such period and specifying the date such confirmation will be sent the final “Official Statement” will be provided in sufficient time to accompany such confirmation.

Further Information. Additional information, including the “Preliminary Official Statement” and the “Official Notice of Sale” may be obtained from the City’s Municipal Advisor. Further information is available regarding PARITY. Assistance from PARITY, including any fees that may be charged, may be obtained from Parity Customer Support, 40 West 23rd Street – 5th Floor, New York 10010 (212) 404-8102.

Municipal Advisor. All questions regarding the competitive public sale should be addressed as follows:

Raymond James & Associates, Inc.
One Burton Hills Blvd. - Suite 225
Nashville, Tennessee 37215-6299
Telephone: 615-665-6917
elizabeth.zuelke@raymondjames.com

/s/ Paul Montgomery
Mayor

Exhibit A

[\$14,210,000^{*}

[\$12,380,000[†]

**CITY OF KINGSPORT,
TENNESSEE
General Obligation Public
Improvement Bonds, Series 2026A]**

**CITY OF KINGSPORT,
TENNESSEE
General Obligation Refunding
Bonds, Series 2026B]**

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] (“Purchaser”), hereby certifies as set forth below with respect to the sale of the above-captioned obligation (the “Bonds”).

[Assuming the Qualified Competitive Sale Requirements Are Satisfied]

1. Reasonably Expected Initial Offering Price.

- (a) I am familiar with the facts herein certified, and I am duly authorized to execute and deliver this certificate on behalf of the Purchaser and any underwriting syndicate.
- (b) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Purchaser are the prices listed below (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Purchaser in formulating its bid to purchase the Bonds. Attached as Exhibit A is a true and correct copy of the bid provided by the Purchaser to purchase the Bonds.
- (c) The Purchaser was not given the opportunity to review other bids prior to submitting its bid.
- (d) The bid submitted by the Purchaser constituted a firm offer to purchase the Bonds.

**[Assuming the Qualified Competitive Sale Requirements Are Not Satisfied
and the Hold-the-Offering-Price Rule Applies]**

2. Initial Offering Price.

- (b) The Purchaser offered each Maturity of the Bonds to the Public for purchase at the respective initial offering prices listed in its bid attached hereto as Exhibit A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Exhibit B.

^{*} Subject to adjustment and revision as outlined, herein. The “Preliminary Official Statement” is incorporated herein by reference and is an integral part of this document.

[†] Subject to adjustment and revision as outlined, herein. The “Preliminary Official Statement” is incorporated herein by reference and is an integral part of this document.

(b) As set forth in the “Official Notice of Sale” for the Bonds, the Purchaser has agreed in writing that, for each maturity of the Bonds, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such maturity during the Holding Period (as defined below) for such Maturity, nor would it permit a related party to do so. Pursuant to such agreement, the Purchaser has neither offered nor sold any Maturity of the Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. As used in this paragraph, the term “Holding Period” means 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 at least 10% of such Maturity has been sold to the Public at a price that is no higher than the Initial Offering Price for such Maturity.

3. *Defined Terms.*

(a) *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.

(b) *Municipality* or *Issuer* means the City of Kingsport, Tennessee.

(c) *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 two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) *Sale Date* means the first day on which there is a binding contract in writing for the sale or exchange of the Bonds. The Sale Date of the Bonds is March 4, 2026.

(e) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (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).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Purchaser’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Adams and Reese 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 Issuer from time to time relating to the Bonds.

Dated: [Issue Date]

[NAME OF PURCHASER, as Underwriter]

By: _____

Name: _____

Title: _____