

This OFFICIAL NOTICE OF SALE does not alone constitute an invitation for bids on the Bonds but is merely notice of sale of the Bonds described herein. The invitation for bids is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM attached hereto. Information contained in this OFFICIAL NOTICE OF SALE is qualified in its entirety by the detailed information contained in the PRELIMINARY OFFICIAL STATEMENT.

OFFICIAL NOTICE OF SALE

\$4,940,000

MEMORIAL HILLS UTILITY DISTRICT

(A political subdivision of the State of Texas located within Harris County)

UNLIMITED TAX BONDS, SERIES 2026

"QUALIFIED TAX EXEMPT OBLIGATIONS"

BIDS DUE: Tuesday, March 31, 2026 at 10:00 A.M. C.D.T.

THE SALE

Bonds Offered for Sale by Competitive Bidding: The Board of Directors (the "Board") of Memorial Hills Utility District (the "District") is inviting competitive bids for the purchase of \$4,940,000 Unlimited Tax Bonds, Series 2026 (the "Bonds"). Bidders may submit bids for the Bonds electronically as described below in "Electronic Bidding Procedures:"

Electronic Bidding Procedures: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. Bidders must submit, prior to Tuesday, 10:00 A.M., C.D.T., March 31, 2026, two signed Official Bid Forms plus an envelope marked as described above to Joe Morrow, Hilltop Securities, Inc., 700 Milam Street, Suite 1200, Houston, Texas 77002. Subscription to the i-Deal LLC'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.

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 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 provisions of this Official Notice of Sale shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this Official Notice of Sale shall control. Further information about PARITY, including any fee charged, may be obtained from PARITY Customer Support, 1359 Broadway, 2nd Floor, New York, New York 10018, telephone: (212) 849-5000.

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

Place and Time of Bid Opening: The bids for the Bonds will be publicly opened and read by an authorized representative of the District at the offices Hilltop Securities, Inc., 700 Milam, Suite 1200, Houston, Texas 77002, at 10:00 A.M., C.D.T., Tuesday, March 31, 2026.

Award of the Bonds: The District will take action to award the Bonds or reject all bids at a meeting scheduled to convene at 12:00 P.M., Houston, Texas Time, on the date of the bid opening, at the offices of the District, 2225 Briarcreek Boulevard, Houston, Texas 77073. Upon awarding the Bonds to the winning bidder (the "Initial Purchaser"), the Board will adopt an order authorizing the issuance of the Bonds (the "Bond Order"). Sale of the Bonds will be made subject to the terms, conditions and provisions of the Bond Order, to which Bond Order reference is hereby made for all purposes. The District reserves the right to reject any and all bids and to waive any irregularities, except the time of filing.

THE BONDS

Description of the Bonds: The Bonds will be dated May 1, 2026, interest accrues from the date of delivery, and interest will be payable on October 1, 2026, and on each October 1 and April 1 thereafter until the earlier of maturity or redemption. The Bonds will be issued in fully registered form only, and principal and interest will be paid by the paying agent/registrars, initially The Bank of New York Mellon Trust Company, National Association, currently in Dallas, Texas (the "Paying Agent/Registrar"). The Bonds will be registered in the name of Cede & Co., a nominee for the Depository Trust Company, New York, New York, ("DTC"), which will act as securities depository for the Bonds. Beneficial Owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such Beneficial Owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent directly to DTC, which will, in turn, remit such principal and interest to its participant for subsequent disbursement to the Beneficial Owners of the Bonds as described in the Preliminary Official Statement See "BOOK-ENTRY-ONLY SYSTEM" in the Preliminary Official Statement. The Bonds will mature serially on April 1 in the years and amounts as follows:

Year	Principal Amount	Year	Principal Amount	Year	Principal Amount
2027	\$ 110,000	2035	\$ 160,000	2044	\$ 230,000
2028	115,000	2036	170,000	2045	240,000
2029	120,000	2037	175,000	2046	255,000
2030	125,000	2038	185,000	2047	265,000
2031	130,000	2039	190,000	2048	275,000
2032	140,000	2040	200,000	2049	290,000
2033	145,000	2041	205,000	2050	305,000
2034	155,000	2042	215,000	2051	315,000
		2043	225,000		

Redemption Provisions: Bonds maturing on or after April 1, 2033 are subject to redemption prior to maturity, at the option of the District, as a whole or in part, on April 1, 2032, or on any date thereafter at a price of par plus accrued interest to the date fixed for redemption. If fewer than all the Bonds are to be redeemed, the maturities and amounts of the Bonds to be redeemed shall be selected by the District. If fewer than all of the Bonds of a given maturity are redeemed at any time, the particular Bonds or portions thereof to be redeemed shall be selected by the Paying Agent/Registrar by lot or other customary method of random selection. However, if during any period in which ownership of the Bonds is determined only by a book entry at a securities depository, if fewer than all of the Bonds of the same maturity are to be redeemed, the particular Bonds shall be selected in accordance with arrangements between the District and the securities depository.

Mandatory Sinking Fund Redemption: If the successful bidder designates principal amounts to be combined into one or more term bonds, each such term bond shall be subject to mandatory sinking fund redemption commencing on April 1 of the first year which has been combined to form such term bond and continuing on April 1 in each year thereafter until the stated maturity date of that term bond. The amount redeemed in any year shall be equal to the principal amount for such year set forth above. Bonds to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par by lot or other customary method. The principal amount of Term Bonds to be mandatorily redeemed is subject to proportionate reduction by the amount of any prior optional redemption.

Book-Entry-Only: The Bonds will be registered in the name of Cede & Co., nominee for DTC, which will act as securities depository for the Bonds. Beneficial Owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such Beneficial Owners. So long as Cede & Co. is the registered owner of the Bonds, the principal and interest on the Bonds will be paid by the Paying Agent directly to DTC, which will in turn remit such principal and interest to its participant for subsequent disbursement to the Beneficial Owners of the Bonds as described in the Preliminary Official Statement. See "BOOK-ENTRY-ONLY SYSTEM" in the Preliminary Official Statement.

Source of Payment: The Bonds will constitute valid and binding obligations of the District, payable as to principal and interest from the proceeds of an annual ad valorem tax levied against taxable property located within the District, without legal limitation as to rate or amount, as further described in the Preliminary Official Statement. The Bonds are obligations solely of Memorial Hills Utility District and are not obligations of Harris County, the City of Houston, the State of Texas, or any entity other than the District.

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CONDITIONS OF THE SALE

Types of Bids and Interest Rates: The Bonds will be sold in one block on an "all or none" basis at a price of not less than ninety-seven percent (97%) of par plus accrued interest to the date fixed for delivery. Bidders are to name the rate or rates of interest to be borne by the Bonds, provided that each interest rate bid must be in a multiple of 1/8 of 1% or 1/20 of 1%. No bid which results in a net effective interest rate as defined by Chapter 1204, Texas Government Code, as amended, in excess of 6.81% will be considered. Subject to the conditions below, no limitation will be imposed upon bidders as to the number of interest rates that may be used, but each rate of interest specified for the Bonds maturing in the years 2035 (base year) through 2051 shall not be less than the rate of interest specified for any earlier maturity in the years 2035 through 2051 and the highest interest rate bid may not exceed the lowest interest rate bid by more than 2.5% in rate. No bid that generates a cash premium greater than \$5,000 will be considered. All Bonds maturing within a single year must bear the same rate of interest. No bids for the Bonds involving supplemental interest rates will be considered. Each bidder shall state in its bid the total and net interest cost in dollars and the net effective interest rate determined thereby, which shall be considered informative only and not as a part of the bid.

Municipal Bond Insurance and Rating: The District has applied for a municipal bond rating from S&P Global Ratings, a business unit of Standard & Poor's Financial Services, LLC ("S&P"). Application has also been made to municipal bond insurance companies for qualification of the Bonds for municipal bond insurance. If qualified, such insurance will be available at the option of the Initial Purchaser at the Initial Purchaser's expense and such insurance must be unconditional, irrevocable, and in full force and effect for each maturity of the Bonds. The rating fees of S&P will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Initial Purchaser.

Basis of Award: For the purpose of awarding the sale of the Bonds, the interest cost of each bid will be computed by determining, at the interest rate or rates specified therein, the total dollar value of all interest on the Bonds from the date thereof to their respective maturities and adding thereto the dollar amount of the discount bid, if any, or subtracting therefrom the dollar amount of the premium bid, if any. Subject to the District's right to reject any or all bids, the Bonds will be awarded to the bidder whose bid, under the above computation, produces the lowest net interest cost, as defined in Chapter 1204, Texas Government Code, as amended, to the District subject to compliance with Texas Government Code Section 2252.908.

Good Faith Deposit: Each bid must be accompanied by a bank cashier's check payable to the order of "Memorial Hills Utility District" in the amount of \$98,800, which represents two percent (2%) of the principal amount of the Bonds. **Only bank's cashier's checks will be accepted.** The check will be considered as a Good Faith Deposit. No interest will be paid on the Good Faith Deposit. The checks for the Good Faith Deposit 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. The check of the Initial Purchaser will be retained uncashed by the District pending the Underwriter's compliance with the terms of the Official Bid Form and this Official Notice of Sale. In the event the Initial Purchaser should fail or refuse to accept delivery of and pay for the Bonds in accordance with such terms, then the Good Faith Deposit shall be cashed and the proceeds accepted by the District as full and complete liquidated damages against the Initial Purchaser. The Good Faith Deposit may accompany the Official Bid Form or it may be submitted separately; if submitted separately, it shall be made available to the District prior to the opening of the bids and shall be accompanied by instructions from the bank on which it is drawn to authorize its use as a Good Faith Deposit by the bidder, who shall be named in such instructions. The Good Faith Deposit will be returned immediately after full payment has been made by the Initial Purchaser to the District in federal or immediately available funds in the amount of the purchase price plus accrued interest thereon.

Standing Letter Requirement: In submitting a bid, bidder represents to the District that it and each syndicate member listed on the Official Bid form, if any, (i) has filed a standing letter with and addressed to the Attorney General of Texas that conforms to the requirements of the Office of the Attorney General of Texas ("OAG") described in the All Bond Counsel Letters of November 1, 2023 and November 16, 2023 and contains the verifications contained under "Compliance with laws prohibiting contracts with certain companies" in this Official Notice of Sale, and (ii) has no reason to believe that the District may not be entitled to rely on such standing letters through the Date of Delivery of the Bonds. In making the foregoing representations, bidder acknowledges that it is aware of the OAG's All Bond Counsel Letter, dated October 17, 2023, stating that it is in the process of "reviewing whether companies or affiliates that are members of the Net Zero Alliance are companies that boycott energy companies in violation of Senate Bill 13, now codified in part at Chapter 2276, Government Code." In addition, as required under the All Bond Counsel Letter of the OAG dated April 27, 2022, the winning bidder and each syndicate member listed on an Official Bid Form shall immediately notify the District if its standing letter is under review by the Texas Comptroller of Public Accounts (the "Comptroller") pursuant to Section 809.051 of the Texas Government Code (a "bidder under review"). If such standing letter becomes subject to review as described above, at any time prior to the Date of Delivery of the Bonds upon request of the District or Bond Counsel, the bidder under review shall provide the District or Bond Counsel with written confirmation to the effect that (i) it and/or its affiliate intends to timely comply with the Comptroller's request for written verification pursuant to Chapter 809 of the Texas Government Code and (ii) the applicable standing letter remains in effect and may be relied upon by the District and the OAG. Additionally, upon request of the District or the OAG, the bidder and any syndicate member listed on the Official Bid Form shall provide additional written certification that the District may rely on the standing letter (the "Bringdown Verification"). The District and Bond Counsel may provide such written certifications to the OAG in connection with the issuance of the Bonds. To the extent the date of delivery of the Bonds occurs before the end of the Comptroller's review period pursuant to Section 809.051 of the Texas Government Code, and the bidder under review is unable to satisfy the OAG or Comptroller's verifications or certifications as described above, the District, pursuant to the All Bond Counsel Letter of the OAG dated April 27, 2022, reserves the right to find a replacement purchaser for the Bonds. The District shall be under no further liability and no other

penalty as a result of such replacement as described above. Bidders are further advised that the award of the Bonds is conditioned upon compliance by the bidder, each syndicate member listed on the Official Bid Form, and the provider of municipal bond insurance for the Bonds, if any and if required, with any rules and requirements of the OAG related to the filing of standing letters supporting the verifications and certifications herein, and that compliance with such rules and requirements has been confirmed by the District, either by its receipt of a copy of any required standing letters with the Official Bid Form prior to the time prescribed for award of the Bonds or such other means as is reasonably determined by the District. A form of standing letter may be obtained through the websites of the OAG or the Municipal Advisory Council of Texas.

Texas Ethics Commission Form 1295 ("TEC Form 1295"): Pursuant to Texas Government Code § 2252.908 (the "Interested Party Disclosure Act" or the "Act"), the District may not award the Bonds to a bidder that is a privately held entity, unless the bidder, and each syndicate member listed on the Official Bid Form, have provided to the District (c/o Hilltop Securities Inc., 700 Milam Street, Suite 1200, Houston, Texas 77002; Attn: Joe Morrow, joe.morrow@hilltopsecurities.com; (713) 654-8690) a completed, signed TEC Form 1295 which has been assigned a certificate number 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, assigned a certificate number, printed and signed, and provided to the District. The TEC Form 1295 may accompany the Official Bid Form or may be submitted separately but must be provided to the District prior to the time prescribed for the award of the Bonds. The TEC Form 1295 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. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein or to waive any such requirements. For purposes of completing the TEC Form 1295, the entity's name is Memorial Hills Utility District, and the contract ID number is Memorial Hills 2026-Purchaser. 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.

Compliance with laws prohibiting contracts with certain companies: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company⁽¹⁾ that boycotts or will boycott Israel. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company⁽²⁾ (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company⁽¹⁾ that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company⁽¹⁾ that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, any prospective bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

(1) "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

(2) "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

By submitting a bid, a bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for the District to establish compliance with the aforementioned laws.

Compliance with the Texas Public Information Act: The District will not award the Bonds to a bidder unless the bidder agrees to maintain all records in accordance with the requirements of the Texas Public Information Act, including Subchapter J thereof relating to contracting information as defined therein, and the District's rules, regulations, policies, and retention schedules adopted thereunder with respect to any records to which said Act applies.

DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS

Initial Delivery of Initial Bond: Initial delivery ("Initial Delivery") will be accomplished by the issuance of one or more initial bonds (the "Initial Bonds"), either in typed or printed form, in the aggregate principal amount of \$4,940,000, payable in stated installments, registered in the name of the Initial Purchaser, manually signed by the President and Secretary of the Board, or executed by the facsimile signatures of the President and Secretary of the Board, and approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of Texas or his authorized deputy. Initial Delivery will be at the principal payment office of the Paying Agent/Registrar in Dallas, Texas. 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 six (6) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that Initial Delivery can be made on or about May 5, 2026, and subject to the aforementioned notice it is understood and agreed that the Initial Purchaser will accept delivery of and make payment for the Bonds by 10:00 A.M., C.D.T., on May 5, 2026, or thereafter on the date the Bonds are tendered for delivery, up to and including June 4, 2026. If for any reason the District is unable to make delivery on or before June 4, 2026, then the District shall immediately contact the Initial Purchaser and offer to allow the Initial Purchaser to extend its offer for an additional thirty (30) days. If the Initial Purchaser does not elect to extend its offer within six (6) business days thereafter, then its Good Faith Deposit will be returned, and both the District and the Initial Purchaser shall be relieved of any further obligation.

CUSIP Numbers: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall 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 Official Notice of Sale. The Financial Advisor will obtain CUSIP identification numbers from the CUSIP Service Bureau, New York, New York prior to the date of sale. CUSIP identification numbers will be made available to the Initial Purchaser at the time the Bonds are awarded or as soon thereafter as practicable. The CUSIP Service Bureau charges for the assignment of the numbers shall be the responsibility of and shall be paid by the Initial Purchaser.

Conditions to Delivery: The Initial Purchaser's obligation to accept delivery of and pay for the Bonds is subject to the issuance of the legal opinion of the Attorney General of Texas as to the legality of the Bonds, and the legal opinion of Smith, Murdaugh, Little & Bonham, LLP, Houston, Texas, and the No-Litigation Certificate, all as further described in the Preliminary Official Statement.

Legal Opinions: The District will furnish to the Initial Purchaser a transcript of certain certified proceedings incident to the issuance and authorization of the Bonds, including a certified copy of the approving legal opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Attorney General has examined a transcript of proceedings authorizing the issuance of the Bonds, and that based upon such examination, the Bonds are valid and binding obligations of the District payable from the proceeds of an annual ad valorem tax, levied without limit as to rate or amount upon all taxable property in the District. The District will also furnish the approving legal opinion of Smith, Murdaugh, Little & Bonham, L.L.P., Bond Counsel, Houston, Texas, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding obligations of the District under the Constitution and laws of the State of Texas, except to the extent that enforcement of the rights and remedies of the holders of the Bonds may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District. The legal opinion of Bond Counsel will further state that the Bonds are payable, both as to principal and interest, from the levy of ad valorem taxes without limitation as to rate or amount, against taxable property within the District, and that the interest on the Bonds is excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date of such opinion assuming compliance by the District with certain covenants relating to the use and investment of the proceeds of the Bonds. See "LEGAL MATTERS" and "TAX MATTERS" in the PRELIMINARY OFFICIAL STATEMENT. Such opinions express no opinion with respect to the sufficiency of the security for or marketability of the Bonds.

Qualified Tax-Exempt Obligations: The Bonds will be designated as "qualified tax-exempt obligations."

Competitive Bidding and Certificate Regarding Issue Price: In the event that the District does not receive sufficient qualified bids to satisfy the competitive sale requirements of Treasury Regulation Section 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) if the Underwriter has agreed in writing not to sell or offer maturities of the Bonds at a price higher than the initial offering price for such maturities for a period of five business days after the sale date, the initial offering price to the public as of the sale date of such maturities of the Bonds is 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 Purchaser agrees to promptly report to Securities, Inc., 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 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.

Certification Regarding Offering Price of Bonds: In order to provide the District with information to enable it to comply with certain conditions of the Code 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 (on or before the date of delivery of the Bonds) a certification regarding "issue price" substantially in the form accompanying this Official Notice of Sale. If the Initial Purchaser will not reoffer the Bonds for sale or has not sold a substantial amount of the Bonds of any maturity by the date of delivery, such certificate may be modified in a manner acceptable to the District. Each bidder, by submitting its bid, agrees to complete, execute and deliver such a certificate by the date of delivery of the Bonds 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.

No Material Adverse Change: The obligation of the Initial Purchaser to take up and pay for the Initial Bonds, and of the District to deliver the Initial Bonds, is subject to the condition that, up to the time of delivery of and receipt of payment for the Initial Bonds, there shall have been no material adverse change in the affairs of the District subsequent to the date of sale from that set forth in the Preliminary Official Statement, as it may have been finalized, supplemented or amended through the date of sale.

No-Litigation Certificate: The District will furnish the Initial Purchaser a certificate executed by both the President and Secretary of the Board, dated as of the date of delivery of the Bonds, to the effect that to their best knowledge no litigation of any nature is pending or threatened, either in state or federal courts, contesting or attacking the Bonds; restraining or enjoining the levy, assessment and collection of ad valorem taxes to pay the interest on or principal of the Bonds; in any manner questioning the authority or proceedings for the issuance, execution or delivery of the Bonds; or affecting the validity of the Bonds or the titles of the present officers of the District.

Rule G-36 Requirements: It is the responsibility of the Initial Purchaser to comply with the Municipal Securities Rule Making Board's Rule G-36 within the required time frame. The Initial Purchaser must send two copies of the Official Statement along with two complete Form G-36's to the appropriate address.

RULE 15C2-12 COMPLIANCE

Continuing Disclosure: The District will agree in the Bond Order to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12, 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.

Substantive Requirements for Official Statement: To the best 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.

OFFICIAL STATEMENT

Final Official Statement: The District has approved and authorized distribution of the accompanying Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but does not intend to prepare any other document or version thereof for such purpose, except as described below. Accordingly, the District intends the Preliminary Official Statement to be final as of its date, within the meaning of SEC Rule 15c2-12(b)(1), except for information relating to the offering prices, interest rates, final debt service schedule, selling compensation, identity of the Initial Purchaser and other similar information, terms and provisions to be specified in the competitive bidding process. The Initial Purchaser shall be responsible for promptly informing the District of the initial offering yields of the Bonds. Thereafter, the District will complete and authorize distribution of the Official Statement identifying the Initial Purchaser and containing such omitted information. The District does not intend to amend or supplement the Official Statement otherwise, except to take into account certain subsequent events, if any, as described below. By delivering the final Official Statement or any amendment or supplement thereto in the requested quantity to the Initial Purchaser on or after the sale date, the District intends the same to be final as of such date, within the meaning of SEC Rule 15c2-12(f)(3).

Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the Official Statement which are being or which will be made by the District are those described and contained in the Official Statement under the caption "CERTIFICATION OF OFFICIAL STATEMENT."

Changes to Official Statement: If subsequent to the date of the Official Statement, the District learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Initial Purchaser, of any adverse event which causes the Official Statement to be materially misleading, and unless the Initial Purchaser elects to terminate its obligation to purchase the Bonds, as described below under "SALE AND DISTRIBUTION OF BONDS," the District will promptly prepare and supply to the Initial Purchaser an appropriate amendment or supplement to the Official Statement satisfactory to the Initial Purchaser provided, however, that the obligation of the District to so amend or supplement

the Official Statement will terminate when the District delivers the Bonds to the Initial Purchaser, unless the Initial Purchaser notifies the District on or before such date that less than all of the Bonds have been sold to ultimate customers in which case the District's obligations hereunder will extend for an additional period of time as provided in SEC Rule 15c2-12 (but not more than 90 days after the date the District delivers the Bonds).

Delivery of Official Statements: The District shall furnish to the Initial Purchaser (and to each participating underwriter of the Bonds, within the meaning of SEC Rule 15c2-12(a), designated by the Initial Purchaser), within seven (7) business days after the sale date, the aggregate number of Official Statements specified in the winning bid, not to exceed 250 copies. The District also shall furnish to the Initial Purchaser a like number of any supplements or amendments approved and authorized for distribution by the District for dissemination to potential purchasers of the Bonds, as well as such additional copies of the Official Statement or any such supplements or amendments as the Initial Purchaser may reasonably request prior to the 90th day after the end of the underwriting period described in SEC Rule 15c2-12(f)(2). The District shall pay the expense of preparing the number of copies of the Official Statement specified in the winning bid and an equal number of any supplements or amendments issued on or before the delivery date, but the Initial Purchaser shall pay for all other copies of the Official Statement or any supplement or amendment thereto.

GENERAL CONSIDERATIONS

Investment Considerations: The Bonds involve certain investment considerations. Prospective bidders are urged to examine carefully the entire Preliminary Official Statement, with respect to the investment considerations associated with the Bonds. Particular attention should be given to the information set forth therein under the caption "INVESTMENT CONSIDERATIONS."

Reservation of Rights: The District reserves the right to reject any and all bids and to waive any and all irregularities, except time of filing.

Not an Offer to Sell: This OFFICIAL NOTICE OF SALE does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this Official Notice of Sale, the Preliminary Official Statement and the Official Bid Form.

Registration and Qualification of Bonds for Sale: The offer and sale of the Bonds have not been registered or qualified under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder. The Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein, and the Bonds have not been registered or qualified under the securities acts of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions. By submission of its bid, the Initial Purchaser represents that the sale of the Bonds in states other than the State of Texas will be made pursuant to exemptions from registration or qualification, or where necessary, the Initial Purchaser will register the Bonds in accordance with the securities laws of the state 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 or qualifying the Bonds or obtaining an exemption from registration or qualification (other than filing a consent to service of process in such state), in any state where such action is necessary.

Additional Copies of Documents: Additional copies of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM may be obtained from the Financial Advisor, Hilltop Securities, Inc., 700 Milam Street, Suite 1200, Houston, Texas 77002.

Karen Large
President, Board of Directors
Memorial Hills Utility District
Harris County, Texas

March 10, 2026

OFFICIAL BID FORM

President and Board of Directors
 Memorial Hills Utility District
 c/o Hilltop Securities, Inc.
 700 Milam Street, Suite 1200
 Houston, Texas 77002

March 31, 2026

Board Members:

We have read in detail the OFFICIAL NOTICE OF SALE and PRELIMINARY OFFICIAL STATEMENT dated March 10, 2026, relating to the \$4,940,000 Memorial Hills Utility District (the "District") Unlimited Tax Bonds, Series 2026 (the "Bonds"). We realize that the Bonds involve certain investment risks, and we have made inspections and investigations as we deem necessary relating to the District and to the investment quality of the Bonds.

For your legally issued Bonds, as described in the Official Notice of Sale and Preliminary Official Statement, we will pay you a cash price of \$ _____ (which represents ___% of par value) for Bonds maturing and bearing interest as follows. Such Bonds mature April 1, in each of the years and in the amounts and interest rates shown below:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
4/1/2027	\$ 110,000		4/1/2035	\$ 160,000		4/1/2044	\$ 230,000	
4/1/2028	115,000		4/1/2036	170,000		4/1/2045	240,000	
4/1/2029	120,000		4/1/2037	175,000		4/1/2046	255,000	
4/1/2030	125,000		4/1/2038	185,000		4/1/2047	265,000	
4/1/2031	130,000		4/1/2039	190,000		4/1/2048	275,000	
4/1/2032	140,000		4/1/2040	200,000		4/1/2049	290,000	
4/1/2033	145,000		4/1/2041	205,000		4/1/2050	305,000	
4/1/2034	155,000		4/1/2042	215,000		4/1/2051	315,000	
			4/1/2043	225,000				

Of the principal maturities set forth in the table above, we have created term bonds 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:

<u>Term Maturity Date (April 1)</u>	<u>Year of First Mandatory Redemption</u>	<u>Principal Amount of Term Bond</u>	<u>Interest Rate</u>
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %

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

Gross Interest Cost	\$ _____
Plus Dollar Amount of Discount (or Less: Dollar Amount of Premium).....	\$ _____
NET INTEREST COST	\$ _____
NET EFFECTIVE INTEREST RATE	_____ %

The Bonds are being insured by _____ at a premium of \$ _____, said premium to be paid by the Initial Purchaser. In addition, any rating fees associated with the insurance will be the responsibility of the Initial Purchaser.

We request _____ copies of the final Official Statement (not to exceed 250 copies). By submitting this bid, we agree to provide copies of the final Official Statement, and any amendments and supplements thereto, in accordance with the terms of the Official Notice of Sale and as required by Rule 15c2-12 of the Securities and Exchange Commission.

The initial Bonds shall be registered in the name of Cede & Co. We will advise The Bank of New York Mellon Trust Company, National Association, in Dallas, Texas, the Paying Agent/Registrar, of our registration instructions at least five (5) business days prior to the date set for Initial Delivery.

A Bank Cashier's Check payable to your order in the amount of \$98,800 is attached hereto or has been made available to you prior to the opening of this bid, as a Good Faith Deposit, and is submitted in accordance with the Official Notice of Sale. Should we fail or refuse to make payment for the Bonds in accordance with the terms and conditions set forth in the Official Notice of Sale, this check shall be cashed and the proceeds retained as complete liquidated damages against us.

The undersigned agrees to complete, execute, and deliver to the District, by the date of delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the OFFICIAL NOTICE OF SALE, with such changes thereto as may be acceptable to the District.

The Purchaser hereby represents and verifies that the Purchaser (is) (is not) a publicly traded business entity, or a wholly owned subsidiary of a publicly traded business entity. If the Purchaser is not a publicly traded business entity, or a wholly owned subsidiary of a publicly traded business entity, the District may not accept this bid until it has received from the Purchaser a completed and signed TEC Form 1295 and Certification of Filing pursuant to Texas Government Code § 2252.908 and the rules promulgated thereunder by the Texas Ethics Commission. The undersigned understands that failure to provide said form and Certification of Filing will result in a non-conforming bid and will prohibit the District from considering this bid for acceptance.

Upon notification of conditional verbal acceptance, if applicable, the undersigned will complete an electronic form of the Certificate of Interested Parties Form 1295 (the "Disclosure Form") through the Texas Ethics Commission's (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 Bond Counsel (Davis Bonham, DBonham@smithmur.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 undersigned verifies that, pursuant to Chapter 2271, Texas Government Code, it does not boycott Israel and agrees it will not boycott Israel through the underwriting period described in SEC Rule 15c2-12(f)(2)1. Additionally, pursuant to Chapter 2252, Texas Government Code, the undersigned certifies that at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company1 that, unless affirmatively declared by the United States government to be excluded from its federal sanctions regime relating to Sudan, its federal sanctions regime relating to Iran, or any federal sanctions regime relating to a foreign terrorist organization, is identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under section 2252.153 or section 2270.0201 of the Texas Government Code. The undersigned agrees to execute, at the request of District, further written certifications as may be necessary or convenient for District to establish compliance with these laws.

Additionally, by executing this Official Bid Form, the bidder represents and verifies that at the time of execution and delivery of its bid and through the end of the underwriting period as defined by United States Securities and Exchange Commission Rule 15c2-12, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company2 that has or will have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association. The terms "discriminates against a firearm entity or firearm trade association," "firearm entity" and "firearm trade association" as used in this paragraph have the meanings assigned to the terms in Section 2274.001 of the Texas Government Code, as amended.

Additionally, by executing this Official Bid Form, the bidder represents and verifies that at the time of execution and delivery of its bid and through the end of the underwriting period as defined by United States Securities and Exchange Commission Rule 15c2-12, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company3 that boycotts or will boycott energy companies as required by Chapter 2276, Texas Government Code. The term "boycotts energy companies" and "boycott energy companies" as used in this paragraph have the meanings assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

By executing this Official Bid Form, Bidder acknowledges the award of the Bonds is conditioned upon compliance by the Bidder, each syndicate member listed on the Official Bid Form, and the provider of municipal bond insurance for the Bonds, if any and if required, with any rules and requirements of the Office of the Attorney General of Texas related to the filing of standing letters supporting the verifications and certifications herein, and that compliance with such rules and requirements has been confirmed by the District, either by its receipt of a copy of any required standing letters with this Official Bid Form prior to the time prescribed for award of the Bonds or such other means as is reasonably determined by the District.

By executing this Official Bid Form, bidder represents to the District that it and each syndicate member listed on the Official Bid Form, if any, (i) has filed a standing letter with the Attorney General of Texas and the Municipal Advisory Council of Texas that conforms to the requirements of the Office of the Attorney General of Texas (the "OAG") described in the All Bond Counsel Letters of November 1, 2023 and November 16, 2023, and (ii) has no reason to believe that the District may not be entitled to rely on such standing letters through the Date of Delivery of the Bonds.

1. For purposes of compliance with Chapter 2271 of the Texas Government Code, the term "Company" has the meaning assigned by Texas Government Code Section 808.001(2).

2. "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or associations that exists to make a profit. The term does not include a sole proprietorship.

3. "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit. The term does not include a sole proprietorship

In making the foregoing representation, bidder acknowledges that it is aware of the OAG's All Bond Counsel Letter, dated October 17, 2023, stating that it is in the process of "reviewing whether companies or affiliates that are members of the Net Zero Alliance are companies that boycott energy companies in violation of Senate Bill 13, now codified in part at Chapter 2276, Government Code." In addition, as required under the All Bond Counsel Letter of the OAG dated April 27, 2022, the winning bidder and each syndicate member listed on an Official Bid Form shall immediately notify the District if its standing letter is under review by the Texas Comptroller of Public Accounts (the "Comptroller") pursuant to Section 809.051 of the Texas Government Code (a "bidder under review"). If such standing letter becomes subject to review as described above, at any time prior to the date of delivery of the Bonds upon request of the District or Bond Counsel, the bidder under review shall provide the District or Bond Counsel with written confirmation to the effect that (i) it and/or its affiliate intends to timely comply with the Comptroller's request for written verification pursuant to Chapter 809 of the Texas Government Code and (ii) the applicable standing letter remains in effect and may be relied upon by the District and the OAG. Additionally, upon request of the District or the OAG, the bidder and any syndicate member listed on the Official Bid Form shall provide additional written certification that the District may rely on the standing letter (the "Bringdown Verification"). The District and Bond Counsel may provide such written certifications to the OAG in connection with the issuance of the Bonds. To the extent the date of delivery of the Bonds occurs before the end of the Comptroller's review period pursuant to Section 809.051 of the Texas Government Code, and the bidder under review is unable to satisfy the OAG or Comptroller's verifications or certifications as described above, the District, pursuant to the All Bond Counsel Letter of the OAG dated April 27, 2022, reserves the right to find a replacement purchaser for the Bonds. The District shall be under no further liability and no other penalty as a result of such replacement as described above. Bidders are further advised that the award of the Bonds is conditioned upon compliance by the bidder, each syndicate member listed on the Official Bid Form, and the provider of municipal bond insurance for the Bonds, if any and if required, with any rules and requirements of the OAG related to the filing of standing letters supporting the verifications and certifications herein, and that compliance with such rules and requirements has been confirmed by the District, either by its receipt of a copy of any required standing letters with the Official Bid Form prior to the time prescribed for award of the Bonds or such other means as is reasonably determined by the District. A form of standing letter may be obtained through the websites of the OAG or the Municipal Advisory Council of Texas.

The undersigned agrees to execute, at the request of the District, further written certifications in a form acceptable to the Attorney General of the State of Texas as may be necessary or convenient for the District to establish compliance with these laws.

We agree to accept delivery of and make payment for the Bonds in immediately available funds at the offices of The Bank of New York Mellon Trust Company, National Association, Dallas, Texas, not later than ten o'clock A.M., C.D.T., on May 5, 2026, or thereafter on the date the Bonds are tendered for delivery, pursuant to the terms set forth in the "Official Notice of Sale."

Respectfully submitted,

Syndicate Members:

 Name of Underwriter or Manager

 Authorized Representative

 Phone Number

 Signature

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Memorial Hills Utility District, Harris County, Texas, this 31st day of March, 2026.

ATTEST:

 Secretary, Board of Directors

 President, Board of Directors

BOND YEARS

Due: April 1, Annually
Dated: May 5, 2026

<u>Bonds</u> <u>Maturing</u>	<u>Amount</u>	<u>Bond Years</u>	<u>Accumulated</u> <u>Bond Years</u>
2027	110,000	99.611	99.611
2028	115,000	219.139	318.750
2029	120,000	348.667	667.417
2030	125,000	488.194	1,155.611
2031	130,000	637.722	1,793.333
2032	140,000	826.778	2,620.111
2033	145,000	1,001.306	3,621.417
2034	155,000	1,225.361	4,846.778
2035	160,000	1,424.889	6,271.667
2036	170,000	1,683.944	7,955.611
2037	175,000	1,908.472	9,864.083
2038	185,000	2,202.528	12,066.611
2039	190,000	2,452.056	14,518.667
2040	200,000	2,781.111	17,299.778
2041	205,000	3,055.639	20,355.417
2042	215,000	3,419.694	23,775.111
2043	225,000	3,803.750	27,578.861
2044	230,000	4,118.278	31,697.139
2045	240,000	4,537.333	36,234.472
2046	255,000	5,075.917	41,310.389
2047	265,000	5,539.972	46,850.361
2048	275,000	6,024.028	52,874.389
2049	290,000	6,642.611	59,517.000
2050	305,000	7,291.194	66,808.194
2051	315,000	7,845.250	74,653.444
Average Maturity		15.112	Years

EXHIBIT A

ISSUE PRICE CERTIFICATE

The undersigned, as the underwriter or the manager of the syndicate of underwriters ("Initial Purchaser"), with respect to the purchase at competitive sale of the Memorial Hills Utility District Unlimited Tax Bonds, Series 2026 issued by Memorial Hills Utility District ("Issuer") in the principal amount of \$4,940,000 ("Bonds"), hereby certifies and represents, based on its records and information, as follows:

If at least three (3) qualified bids are received from underwriters

(a) On the first day on which there was a binding contract in writing for the purchase of the Bonds by the Purchaser, the Purchaser's reasonably expected initial offering prices of each maturity of the Bonds with the same credit and payment terms (the "Expected Offering Prices") to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter are as set forth in the pricing wire or equivalent communication for the Bonds, as attached to this Certificate as Schedule A. The Expected Offering Prices are the prices for the Bonds used by the Purchaser in formulating its bid to purchase the Bonds.

(b) The Purchaser 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).

(c) The bid submitted by the Purchaser constituted a firm bid to purchase the Bonds.

If less than three (3) qualified bids are received from underwriters

(a) [Other than the Bonds maturing in _____ ("Hold-the-Price Maturities"),] The first price at which at least ten percent ("Substantial Amount") of the principal amount of each maturity of the Bonds having the same credit and payment terms ("Maturity") was sold to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter ("Public") are the initial offering prices ("Initial Offering Prices"), as listed in the pricing wire or equivalent communication for the Bonds that is attached to this Certificate as Schedule A.

(Add (b) and (c) only if there are Hold-the-Price Maturities)

(b) On or before the first day on which there is a binding contract in writing for the sale of the Bonds ("Sale Date"), the Purchaser offered to the Public each [maturity of the Bonds having the same credit and payment terms ("Maturity")][Maturity of the Hold-the-Price Maturities] at the initial offering prices for such Maturity ("Initial Offering Prices"), as set forth in Schedule A hereto. [A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule A.]

(c) As set forth in the Notice of Sale, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the Initial Offering Price for such Maturity until the earlier of the close of the fifth business day after the Sale Date or the date on which the Purchaser sells a [at least ten percent ("Substantial Amount")][Substantial Amount] of a Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Maturity.

(Add to all competitive sales, regardless of number of bids)

For purposes of this Issue Price Certificate, the term "Underwriter" means (1) (i) a 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, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (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) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

The undersigned understands that the foregoing information will be relied upon by the Issuer [and the Borrower] 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 Smith, Murdaugh, Little & Bonham, L.L.P. 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. Notwithstanding anything set forth herein, the Purchaser is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

EXECUTED and DELIVERED this 31st day of March, 2026.

Name of Initial Purchaser or Manager

By: _____

Title: _____

SCHEDULE A

PRICING WIRE

SCHEDULE B

HOLD THE OFFERING PRICE MATURITIES

SCHEDULE C

SOLD MATURITIES SCHEDULE

EXHIBIT B

UNSOLD MATURITIES SCHEDULE

SCHEDULE C

PRICING WIRE OR EQUIVALENT