NOTICE OF BOND SALE

$25,575,000[*]
CITY OF LAWRENCE, KANSAS
WATER AND SEWAGE SYSTEM IMPROVEMENT REVENUE BONDS
SERIES 2026

Bids. Bids for the purchase of the above-referenced bonds (the "Bonds"), of the City of Lawrence, Kansas (the "Issuer") herein described will be received on behalf of the undersigned Finance Director of the Issuer until 9:30 a.m., Central Time (the "Submittal Hour"), on

November 17, 2026

(the "Sale Date"). Bids may be submitted only via PARITY® or via email to the Municipal Advisor at kdwyer@columbiacapital.com. Facsimile bids and hand-delivered written bids will not be accepted. All bids will be publicly evaluated at said time and place and the award of the Bonds to the successful bidder (the "Successful Bidder") will be acted upon by the Issuer's governing body at its meeting to be held at 5:45 p.m. on the Sale Date. No oral or auction bids will be considered. Capitalized terms not otherwise defined herein shall have the meanings set forth in the hereinafter referenced Preliminary Official Statement relating to the Bonds.

Terms of the Bonds. The Bonds will consist of fully registered bonds in the denomination of $5,000 or any integral multiple thereof (the "Authorized Denomination"). The Bonds will be dated December 8, 2026 (the "Dated Date"), and will become due in principal installments on November 1 in the years as follows:

Maturity Date (November 1)	Principal Amount[*]	Maturity Date (November 1)	Principal Amount[*]
2027	$900,000	2037	$1,275,000
2028	820,000	2038	1,335,000
2029	860,000	2039	1,395,000
2030	905,000	2040	1,455,000
2031	950,000	2041	1,515,000
2032	1,000,000	2042	1,580,000
2033	1,050,000	2043	1,650,000
2034	1,100,000	2044	1,725,000
2035	1,155,000	2045	1,805,000
2036	1,215,000	2046	1,885,000

The Bonds will bear interest from the Dated Date at rates to be determined when the Bonds are sold as hereinafter provided, which interest will be payable semiannually on May 1 and November 1 in each year, beginning on May 1, 2027 (the "Interest Payment Dates").

Adjustment of Issue Size. The Issuer reserves the right to increase or decrease the total principal amount of the Bonds or the schedule of principal payments described above, depending on the purchase price and interest rates bid, and the offering prices specified by the Successful Bidder. The principal amount of any maturity may be adjusted by the Issuer in order to properly size the Bond issue based on the original issue premium or discount and interest rates bid on the Bonds. The Successful Bidder may not withdraw its bid or change the interest rates bid as a result of any changes made to the principal amount of the Bonds or

[*] *Preliminary; subject to change as provided herein*

the schedule of principal payments as described herein. If there is an increase or decrease in the final aggregate principal amount of the Bonds or the schedule of principal payments as described above, the Issuer will notify the Successful Bidder and confirm such change in writing no later than 2:00 p.m., Central Time, on the Sale Date. The actual purchase price for the Bonds shall be calculated by applying the percentage of par value bid by the Successful Bidder against the final aggregate principal amount of the Bonds, as adjusted, plus accrued interest from the Dated Date to the date of delivery.

Place of Payment. The principal of and interest on the Bonds will be payable in lawful money of the United States of America by check or draft of the Treasurer of the State of Kansas, Topeka, Kansas (the "Paying Agent" and "Bond Registrar"). The principal of each Bond will be payable at maturity or earlier redemption to the owner thereof whose name is on the registration books (the "Bond Register") of the Bond Registrar (the "Registered Owner") upon presentation and surrender at the principal office of the Paying Agent. Interest on each Bond will be payable to the Registered Owner of such Bond as of the fifteenth day (whether or not a business day) of the calendar month next preceding each Interest Payment Date (the "Record Date"): (a) mailed by the Paying Agent to the address of such Registered Owner as shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such Registered Owner; or (b) in the case of an interest payment to Cede & Co. or any Registered Owner of $500,000 or more in aggregate principal amount of Bonds, by wire transfer to such Registered Owner upon written notice given to the Paying Agent by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the wire transfer address to which such Registered Owner wishes to have such wire directed.

Bond Registration. The Bonds will be registered pursuant to a plan of registration approved by the Issuer and the Attorney General of the State of Kansas (the "State"). The Issuer will pay for the fees of the Bond Registrar for registration and transfer of the Bonds and will also pay for printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Bond Registrar, will be the responsibility of the Registered Owners.

Book-Entry-Only System. The Depository Trust Company, New York, New York ("DTC"), will act as securities depository for the Bonds. The Bonds will initially be issued exclusively in "book entry" form and shall be initially registered in the name of Cede & Co., as the nominee of DTC and no beneficial owner will receive certificates representing their interests in the Bonds. During the term of the Bonds, so long as the book-entry-only system is continued, the Issuer will make payments of principal of, premium, if any, and interest on the Bonds to DTC or its nominee as the Registered Owner of the Bonds, DTC will make book-entry-only transfers among its participants and receive and transmit payment of principal of, premium, if any, and interest on the Bonds to its participants who shall be responsible for transmitting payments to beneficial owners of the Bonds in accordance with agreements between such participants and the beneficial owners. The Issuer will not be responsible for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants. In the event that: (a) DTC determines not to continue to act as securities depository for the Bonds, or (b) the Issuer determines that continuation of the book-entry-only form of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Issuer will discontinue the book-entry-only form of registration with DTC. If the Issuer fails to identify another qualified securities depository to replace DTC, the Issuer will cause to be authenticated and delivered to the beneficial owners replacement Bonds in the form of fully registered certificates. Reference is made to the Official Statement for further information regarding the book-entry-only system of registration of the Bonds and DTC.

Redemption of Bonds Prior to Maturity.

General. Whenever the Issuer is to select Bonds for the purpose of redemption, it will, in the case of Bonds in denominations greater than the minimum Authorized Denomination, if less than all of the

Bonds then outstanding are to be called for redemption, treat each minimum Authorized Denomination of face value of each such fully registered Bond as though it were a separate Bond in the minimum Authorized Denomination.

Optional Redemption. At the option of the Issuer, Bonds maturing on November 1 in the years 2035, and thereafter, will be subject to redemption and payment prior to maturity on November 1, 2034, and thereafter, as a whole or in part (selection of maturities and the amount of Bonds of each maturity to be redeemed to be determined by the Issuer in such equitable manner as it may determine) at any time at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest to the date of redemption.

Mandatory Redemption. A bidder may elect to have all or a portion of the Bonds scheduled to mature in consecutive years issued as term bonds (the "Term Bonds") scheduled to mature in the latest of said consecutive years and subject to mandatory redemption requirements consistent with the schedule of serial maturities set forth above, subject to the following conditions: (a) not less than all Bonds of the same serial maturity shall be converted to Term Bonds with mandatory redemption requirements; and (b) a bidder shall make such an election by completing the applicable paragraph on the Official Bid Form or completing the applicable information on PARITY®.

Notice and Effect of Call for Redemption. Unless waived by any owner of Bonds to be redeemed, if the Issuer shall call any Bonds for redemption and payment prior to the maturity thereof, the Issuer shall cause the Bond Registrar to give written notice of redemption to the registered owners of said Bonds. Each of said written notices shall be deposited in United States first class mail not less than 30 days prior to the Redemption Date. All notices of redemption shall state the Redemption Date, the redemption price, the Bonds to be redeemed, the place of surrender of Bonds so called for redemption and a statement of the effect of the redemption. The Issuer shall also give such additional notice as may be required by State law or regulation of the Securities and Exchange Commission in effect as of the date of such notice. If any Bond be called for redemption and payment as aforesaid, all interest on such Bond shall cease from and after the Redemption Date, provided funds are available for its payment at the price hereinbefore specified.

Authority, Purpose and Security. The Bonds are being issued pursuant to K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq.* and K.S.A. 10-1201 *et seq.*, all as amended and supplemented (the "Act"), and an ordinance and a resolution adopted by the governing body of the Issuer (collectively, the "Bond Resolution") for the purpose of paying a portion of the cost of certain repairs, alterations, extensions, reconstructions, enlargements or improvements ("the Project") to the water and sewage system (the "System") of the Issuer. The Bonds and the interest thereon will constitute special obligations of the Issuer, payable solely from, and secured as to the payment of principal and interest by a pledge of, the net revenues of the System (the "Net Revenues") as prescribed by the Act on a parity with the Issuer's future water and sewage system revenue bonds and the outstanding: Water and Sewage System Improvement and Refunding Revenue Bonds, Series 2016-A, dated June 29, 2016; Water and Sewage System Improvement and Refunding Revenue Bonds, Series 2017-A, dated December 28, 2017; Water and Sewage System Improvement Revenue Bonds, Series 2018, dated November 28, 2018; Water and Sewage System Improvement Revenue Bonds, Series 2021, dated December 22, 2021; Water and Sewage System Improvement Revenue Bonds, Series 2023, dated December 14, 2023, Water and Sewage System Improvement Revenue Bonds, Series 2024, dated December 4, 2024; and Water and Sewage System Improvement and Refunding Revenue Bonds, Series 2025, dated November 13, 2025. The taxing power of the Issuer is not pledged to the payment of the Bonds either as to principal or interest. The Bonds shall not be or constitute a general obligation of the Issuer, nor shall they constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter provision, limitation or restriction.

Submission of Bids. Electronic bids via PARITY® must be submitted in accordance with its Rules of Participation, as well as the provisions of this Notice of Bond Sale (this "Notice"). If provisions of this Notice conflict with those of PARITY®, this Notice shall control. Email bids may be submitted to kdwyer@columbiacapital.com. Bids must be received prior to the Submittal Hour on the Sale Date accompanied by the Deposit (as hereinafter defined), which may be submitted separately. The Issuer and Municipal Advisor shall not be responsible for failure, misdirection or error in the means of transmission selected by any bidder. ***Any bidder desiring to have the Municipal Advisor assist in the delivery of such bidder's bid should provide pertinent bidding information to the Municipal Advisor not later than 30 minutes prior to the Submittal Hour on the Sale Date***.

PARITY®. Information about the electronic bidding services of PARITY® may be obtained from i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Phone No. (212) 849-5023 and from the following website: www.newissuehome.i-deal.com.

Conditions of Bids. Proposals will be received on the Bonds bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions:

(a) the same interest rate shall apply to all Bonds of the same maturity year;

(b) no interest rate may exceed a rate equal to the daily yield for the 10-year Treasury Bond published by ***THE BOND BUYER***, in New York, New York, on the Monday next preceding the day on which the Bonds are sold, plus 3%;

(c) no supplemental interest payments will be considered;

(d) each interest rate specified shall be a multiple of 1/8 or 1/100 of 1%;

(e) for Bonds maturing on and after November 1, 2035, no maturity may be reoffered at a price of less than 97.500%; and

(f) the aggregate bid price for the Bonds (calculated based upon the coupons, yields, and the spread submitted by the successful bidder) shall be no less than 97.500%.

Each bid shall specify the total interest cost (expressed in dollars) during the term of the Bonds on the basis of such bid, the discount, if any, the premium, if any, offered by the bidder, the net interest cost (expressed in dollars) on the basis of such bid, and an estimate of the TIC (as hereinafter defined) on the basis of such bid. Each bidder shall certify to the Issuer the correctness of the information contained on the Official Bid Form; the Issuer will be entitled to rely on such certification. Each bidder agrees that, if it is awarded the Bonds, it will provide the certification described under the caption "Establishment of Issue Price" in this Notice.

Good Faith Deposit. The Successful Bidder must supply a good faith deposit (the "Deposit") in the amount of $511,500 payable to the order of the Issuer to secure the Issuer from any loss resulting from the failure of the Successful Bidder to comply with the terms of its bid.

The Deposit must be received by the Issuer by 2:00 p.m. applicable Central Time on the Sale Date. The Deposit shall be submitted by wire transfer in Federal Reserve funds, immediately available for use by the Issuer (wire transfer information may be obtained from the Issuer or the Municipal Advisor at the addresses set forth below).

No interest on the Deposit will be paid by the Issuer. The Deposit will be held by the Issuer until the Successful Bidder has complied with all of the terms and conditions of this Notice at which time the amount of said Deposit shall be deducted from the purchase price. If a bid is accepted but the Issuer fails to deliver the Bonds to the Successful Bidder in accordance with the terms and conditions of this Notice, said Deposit, or the proceeds thereof, will be returned to the Successful Bidder. If the Successful Bidder

defaults in the performance of any of the terms and conditions of this Notice, the proceeds of such Deposit will be retained by the Issuer as and for liquidated damages.

Basis of Award. The award of the Bonds will be made on the basis of the lowest true interest cost ("TIC"), which will be determined as follows: the TIC is the discount rate (expressed as a per annum percentage rate) which, when used in computing the present value of all payments of principal and interest to be paid on the Bonds, from the payment dates to the Dated Date, produces an amount equal to the price bid, including any adjustments for premium or discount, if any. Present value will be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. Bidders are requested to supply an estimate of the TIC for the Bonds on the Official Bid Form, computed as specified herein on the basis of their respective bids, which shall be considered as informative only and not binding on either the Issuer or the bidder. The Issuer or its Municipal Advisor will compute the TIC based on such bids. If there is any discrepancy between the TIC specified and the bid price and interest rates specified, the specified bid price and interest rates shall govern and the TIC specified in the bid shall be adjusted accordingly. If two or more proper bids providing for identical amounts for the lowest TIC are received, the Issuer will determine which bid, if any, will be accepted, and its determination is final.

The Issuer reserves the right to reject any and/or all bids and to waive any irregularities in a submitted bid. Any bid received after the Submittal Hour on the Sale Date will not be considered. Any disputes arising hereunder shall be governed by the laws of the State, and any party submitting a bid agrees to be subject to jurisdiction and venue of the federal and state courts within the State with regard to such dispute.

The Issuer's acceptance, including electronic acceptance through PARITY®, of the Successful Bidder's proposal for the purchase of the Bonds in accordance with this Notice shall constitute a bond purchase agreement between the Issuer and the Successful Bidder for purposes of the laws of the State and a contract between the Issuer and the Successful Bidder for the purposes of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") and Rule G-32 of the Municipal Securities Rulemaking Board ("Rule G-32"). The method of acceptance shall be determined solely by the Governing Body.

Bond Rating. The Bonds are rated "Aa2" by Moody's Ratings. Such rating is further described in the Preliminary Official Statement.

Optional Bond Insurance. The Issuer has **not** applied for any policy of municipal bond insurance with respect to the Bonds. If the Bonds qualify for municipal bond insurance, and any bidder desires to purchase such policy, such indication and the name of the desired insurer must be set forth on the bidder's Official Bid Form. The Issuer specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the Issuer.

If the Successful Bidder elects to purchase the Bonds with municipal bond insurance, certain rating agencies will assign their ratings to the Bonds with the understanding that upon delivery of the Bonds, a policy insuring the payment when due of the principal of and interest on the Bonds will be issued by such bond insurer. All costs associated with the purchase and issuance of such municipal bond insurance policy and associated ratings and expenses (other than any independent rating requested by the Issuer) shall be paid by the Successful Bidder. Failure of the municipal bond insurer to issue the policy after the award of the Bonds shall not constitute cause for failure or refusal by the Successful Bidder to accept delivery of the Bonds.

CUSIP Numbers. CUSIP identification numbers will be assigned and 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 failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance

with the terms of this Notice. The Municipal Advisor will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. All expenses in relation to the assignment and printing of CUSIP numbers on the Bonds will be paid by the Issuer.

Delivery and Payment. The Issuer will pay for preparation of the Bonds and will deliver the Bonds properly prepared, executed and registered without cost on or about December 8, 2026 (the "Closing Date") to DTC for the account of the Successful Bidder. The Successful Bidder will be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the Bonds and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Bonds affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Bonds shall be made in federal reserve funds, immediately available for use by the Issuer. The Issuer will deliver one Bond of each maturity registered in the nominee name of DTC.

Establishment of Issue Price. In order to provide the Issuer with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the "Code"), the Successful Bidder will be required to assist the Issuer in establishing the "issue price" of the Bonds on the Sale Date and complete, execute and deliver to the Issuer prior to the Closing Date, a written certification in a form acceptable to the Successful Bidder, the Issuer and Bond Counsel (the "Issue Price Certificate") containing the following for each maturity of the Bonds: (1) the interest rate; (2) the reasonably expected initial offering price to the "public" (as said term is used in Treasury Regulation Section 1.148-1(f) (the "Regulation")) or the sale price; and (3) pricing wires or equivalent communications supporting such offering or sale price. However, such Issue Price Certificate may indicate that the Successful Bidder has purchased the Bonds for its own account in a capacity other than as an underwriter or wholesaler, and currently has no intent to reoffer the Bonds for sale to the public. Any action to be taken or documentation to be received by the Issuer pursuant hereto may be taken or received by the Municipal Advisor or Bond Counsel on behalf of the Issuer.

The Issuer intends that the sale of the Bonds pursuant to this Notice shall constitute a "competitive sale" as defined in the Regulation. In support thereof: (1) the Issuer shall cause this Notice to be disseminated to potential bidders in a manner reasonably designed to reach potential bidders; (2) all bidders shall have an equal opportunity to submit a bid; (3) the Issuer reasonably expects that it will receive bids from at least three bidders that have established industry reputations for underwriting municipal bonds such as the Bonds; and (4) the Issuer anticipates awarding the sale of the Bonds to the bidder that provides a bid with the lowest TIC in accordance with the section hereof entitled "Basis of Award."

Any bid submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Bonds as specified therein. The Successful Bidder shall constitute an "underwriter" as said term is defined in the Regulation. By submitting its bid, the Successful Bidder confirms (1) that it shall require any agreement among underwriters, a selling group agreement or other agreement to which it is a party relating to the initial sale of the Bonds, to include provisions requiring compliance with provisions of the Code and the Regulation regarding the initial sale of the Bonds, and (2) that it has an established industry reputation for underwriting municipal securities such as the Bonds.

If all of the requirements of a "competitive sale" are not satisfied, the Issuer shall advise the Successful Bidder of such fact at the time of award of the sale of the Bonds to the Successful Bidder and the following provisions shall apply to the Bonds. ***In such event, any bid submitted will not be subject to cancellation or withdrawal***. Within 20 minutes of a request by the Issuer, the Successful Bidder shall advise the Issuer if a "substantial amount" (as defined in the Regulation (10%)) of any maturity of the Bonds has been sold to the public and the price at which such substantial amount was sold. The Issuer will treat such sale price as the "issue price" for such maturity, applied on a maturity-by-maturity basis. The

Issuer will ***not*** require the Successful Bidder to comply with that portion of the Regulation commonly described as the "hold-the-offering-price" requirement for the remaining maturities, but the Successful Bidder may elect such option. If the Successful Bidder exercises the "hold-the-offering-price" option for determining the issue price of any remaining maturities, the Successful Bidder shall execute and deliver to the Issuer a written acknowledgement specifying the maturities to which "hold-the-offering-price" option shall apply, and the Issuer will apply the initial offering price to the public provided in the bid as the issue price for such maturities. If the Successful Bidder does not exercise the "hold-the-offering-price" option, it shall thereafter promptly provide the Issuer the prices at which a substantial amount of such maturities are sold to the public. ***Any change in the issue price of any of the Bonds after the Submittal Hour will not affect the purchase price for the Bonds submitted in the bid of the Successful Bidder***.

This agreement by the Successful Bidder to provide the information described under "Establishment of Issue Price" will continue to apply after the Closing Time if: (a) the Issuer requests the information in connection with an audit or inquiry by the Internal Revenue Service (the "IRS") or the Securities and Exchange Commission (the "SEC") or (b) the information is required to be retained by the Issuer pursuant to future regulation or similar guidance from the IRS, the SEC or other federal or state regulatory authority.

Preliminary Official Statement and Official Statement. The Issuer has prepared a Preliminary Official Statement dated on or about November 10, 2026, "deemed final" by the Issuer except for the omission of certain information as provided in the Rule, copies of which may be obtained from the Clerk or from the Municipal Advisor. Upon the sale of the Bonds, the Issuer will adopt the final Official Statement and will furnish the Successful Bidder, without cost, within seven business days of the acceptance of the Successful Bidder's proposal, with a sufficient number of copies thereof, which may be in electronic format, in order for the Successful Bidder to comply with the requirements of the Rule and Rule G-32 (collectively, the "Rules"). Additional copies may be ordered by the Successful Bidder at its expense. The Issuer's acceptance, including electronic acceptance through PARITY®, of the Successful Bidder's proposal for the purchase of the Bonds shall constitute a contract between the Issuer and the Successful Bidder for purposes of the Rules.

Continuing Disclosure. In the Bond Resolution, the Issuer has covenanted to provide annually certain financial information and operating data and other information necessary to comply with the Rule, and to transmit the same to the Municipal Securities Rulemaking Board. This covenant is for the benefit of and is enforceable by any Registered Owner of the Bonds. For further information, reference is made to the caption "CONTINUING DISCLOSURE" in the Preliminary Official Statement.

Legal Opinion. The Bonds will be sold subject to the approving legal opinion of Gilmore & Bell, P.C. Kansas City, Missouri, Bond Counsel to the Issuer, which opinion will be furnished and paid for by the Issuer, will be printed on the Bonds, if the Bonds are printed, and will be delivered to the Successful Bidder when the Bonds are delivered. Said opinion will also include the opinion of Bond Counsel relating to the interest on the Bonds being excludable from gross income for federal income tax purposes and exempt from income taxation by the State. Reference is made to the Preliminary Official Statement for further discussion of federal and State income tax matters relating to the interest on the Bonds.

Electronic Transactions. The transactions described herein may be conducted and related documents may be executed, sent, received and stored by electronic means or transmissions. All bid documents, closing documents, certificates, ordinances, resolutions and related instruments may be executed by electronic means or transmissions. Copies, telecopies, electronic files and other reproductions of original executed documents (or documents executed by electronic means or transmissions) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Additional Information. Additional information regarding the Bonds may be obtained from the undersigned, or from the Municipal Advisor, at the addresses set forth below:

DATED: November 10, 2026.

CITY OF LAWRENCE, KANSAS
By: Rachelle Mathews, Finance Director
City Hall, 2nd Floor
6 East 6th Street
Lawrence, Kansas 66044
Phone No.: (785) 832-3214
Email: rmathews@lawrenceks.gov

Municipal Advisor - Email Bid Delivery Address:

Columbia Capital Management
6700 Antioch Road, Suite 250
Merriam, Kansas 66204
Attn: Khalen Dwyer
Phone No.: (913) 312-8068
Email: kdwyer@columbiacapital.com

OFFICIAL BID FORM

PROPOSAL FOR THE PURCHASE OF CITY OF LAWRENCE, KANSAS
WATER AND SEWAGE SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2026

TO: Rachelle Mathews, Finance Director
City of Lawrence, Kansas

November 17, 2026

For $25,575,000* principal amount of Water and Sewage System Improvement Revenue Bonds, Series 2026, of the City of Lawrence, Kansas, to be dated December 8, 2026, as described in the Notice of Bond Sale dated November 10, 2026 (the "Notice"), said Bonds to bear interest as follows:

Stated Maturity November 1	Principal Amount*	Annual Rate of Interest	Stated Maturity November 1	Principal Amount*	Annual Rate of Interest
2027	$900,000	_____%	2037	$1,275,000	_____%
2028	820,000	_____%	2038	1,335,000	_____%
2029	860,000	_____%	2039	1,395,000	_____%
2030	905,000	_____%	2040	1,455,000	_____%
2031	950,000	_____%	2041	1,515,000	_____%
2032	1,000,000	_____%	2042	1,580,000	_____%
2033	1,050,000	_____%	2043	1,650,000	_____%
2034	1,100,000	_____%	2044	1,725,000	_____%
2035	1,155,000	_____%	2045	1,805,000	_____%
2036	1,215,000	_____%	2046	1,885,000	_____%

the undersigned will pay the purchase price for the Bonds set forth below, plus accrued interest to the date of delivery:

Principal Amount $25,575,000.00*
Less Discount (if any) ..... _____
Plus Premium (if any) ..... _____
Total Purchase Price ..... $_____

Total interest cost to maturity at the rates specified ..... $_____
Net interest cost (adjusted for Discount and/or Premium) ..... $_____
True Interest Cost ..... _____%
Average annual net interest rate ..... _____%

☐ The Bidder elects to purchase Municipal Bond Insurance from: [Assured] [AGM] [BAM] [_____].
Circle one or complete blank.

☐ The Bidder elects to have the following Term Bonds:

Maturity Date	Years	Amount*
November 1, ____	_____ to _____	$_____
November 1, ____	_____ to _____	$_____

*subject to mandatory redemption requirements in the amounts and at the times shown above.

This proposal is subject to all terms and conditions contained in the Notice, and if the undersigned is the Successful Bidder, the undersigned will comply with all of the provisions contained in the Notice, including delivery of a wire transfer in the amount of $511,500 payable to the order of the Issuer, to be delivered by 2:00 p.m. Central Time, as an evidence of good faith. The acceptance of this proposal by the Issuer by execution below shall constitute a contract between the Issuer and the Successful Bidder for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission and a bond purchase agreement for purposes of the laws of the State of Kansas.

(LIST ACCOUNT MEMBERS ON REVERSE)

Submitted by: _____
By: _____
Telephone No. (_____) _____

* *Preliminary; subject to change as provided in the Notice.*

ACCEPTANCE

Pursuant to action duly taken by the Governing Body of the City of Lawrence, Kansas, the above proposal is hereby accepted on November 17, 2026.

Attest:

Clerk	Mayor

NOTE: No additions or alterations in the above proposal form shall be made, and any erasures may cause rejection of any bid. Email bids may sent to Columbia Capital Management, LLC, at kdwyer@columbiacapital.com or electronic bids may be submitted via ***PARITY***® at or prior to 9:30 a.m. Central Time, on November 17, 2026. Any bid received after such time will not be accepted or shall be returned to the bidder.