

## OFFICIAL BID FORM

**OUTAGAMIE COUNTY, WISCONSIN**  
**\$6,095,000\* General Obligation Promissory Notes, Series 2018A**  
**Dated November 6, 2018**

Finance Director  
 Outagamie County  
 c/o Hutchinson, Shockey, Erley & Co.  
 1110 N. Old World Third Street, Suite 630  
 Milwaukee, Wisconsin 53203

We offer to purchase all but no part of your \$6,095,000\* General Obligation Promissory Notes, Series 2018A, dated November 6, 2018 (the "Notes"). This bid is made subject to all the terms and conditions of the Official Notice of Sale heretofore received which is incorporated herein by reference and is made a part of the bid described herein.

**Terms of Notes.** The Notes shall bear interest at the following rate or rates per annum (on a 360-day basis), and we will pay you \$ \_\_\_\_\_ (which shall result in a purchase price not less than 100.00% (\$6,095,000) nor more than 102.00% (\$6,216,900) of the principal amount of the Notes) on November 6, 2018, plus accrued interest, if any, from the dated date to the date of delivery and payment. The Notes shall bear interest as follows:

<u>November 1</u>	<u>Principal*</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>November 1</u>	<u>Principal*</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
2019	\$ 745,000	_____ %	2024	\$ 510,000	_____ %
2020	595,000	_____	2025	525,000	_____
2021	635,000	_____	2026	555,000	_____
2022	660,000	_____	2027	585,000	_____
2023	680,000	_____	2028	605,000	_____

\* Preliminary, subject to change. The County reserves the right, after bids are opened and prior to the award, to increase or reduce the principal amount of the Notes offered for sale. Any such increase or reduction will be made in multiples of \$5,000 in any maturity. In the event the principal amount is increased or reduced, the aggregate purchase price proposed will be adjusted to maintain the same gross spread per \$1000 of Notes as that of the original bid.

**Bond Years:** 32,285.35

**Good-Faith Deposit.** In accordance with the terms of the Official Notice of Sale, a good-faith deposit is enclosed in the form of a cashier's check in the amount of \$121,900 or a deposit in the amount of \$121,900 shall be made by federal wire transfer to be received by the County no later than 2:00 p.m. Central Time on the sale date of October 23, 2018.

If this bid is accepted by the County, the proceeds of the good-faith deposit are to be retained by the County to be applied to the purchase price of the Notes or in the event that we should fail to take up and pay for the Notes in compliance with the bid described herein, the good-faith deposit will be retained by the County as full and complete liquidated damages. The amount of the good-faith deposit is to be returned to us on the failure on the part of the County to perform in accordance with the terms of the Official Notice of Sale and this bid.

**Closing and Delivery.** We agree to accept delivery of and pay for the Notes awarded to us in federal funds or other immediately available funds on or about November 6, 2018.

**Certification of Price.** We agree to certify to the County, prior to delivery of the Notes, the initial offering price to the public of the Bonds, together with such other information as may be required by the County to enable it to determine the "issue price" of the Notes awarded to us as defined in Section 1274 of the Internal Revenue Code of 1986.

If the competitive sale requirements are not met, we elect to use the (circle one): 10% test - hold-the-offering price rule to determine the issue price of the Notes.

This bid form is a firm offer for purchase of the Notes identified in the Official Notice of Sale, on the terms set forth in this bid form and the Official Notice of Sale, and is not subject to any conditions, except as permitted by the Official Notice of Sale. By submitting this bid, we confirm that we have an established industry reputation for underwriting new issuances of municipal bonds. *[If the bidder cannot confirm an established industry reputation for underwriting new issuances of municipal bonds, the preceding sentence should be crossed out.]*

Our calculation of the true interest cost rate, computed in accordance with the Official Notice of Sale but not a part of the above bid, is:

Net Interest Cost: \$ \_\_\_\_\_

True Interest Rate: \_\_\_\_\_ %

Respectfully submitted,

Firm Name \_\_\_\_\_

Direct Contact and Phone Number \_\_\_\_\_

By \_\_\_\_\_

The foregoing offer is hereby accepted this 23rd day of October, 2018 by Members of the County Board and in recognition therefore is signed by the officers empowered and authorized to make such acceptance.

\_\_\_\_\_  
 Chairperson

\_\_\_\_\_  
 County Clerk