

Official Notice of Sale

\$5,000,000*

City of Whitehall, Ohio
General Obligation (Limited Tax)
Recreational Facilities Improvement Bonds, Series 2019

Notice is given that the above-captioned bonds (the “*Bonds*”) are being offered for sale in accordance with this Official Notice of Sale. The City of Whitehall, Ohio (the “*City*”), will accept electronic bids (via PARITY®) as described below, for the purchase of all, but not less than all, of the principal amount of the Bonds until 11:00 a.m. (Ohio time) on July 31, 2019. No other form of bid (electronic or otherwise) or provider of electronic bidding services will be accepted or used.

INITIAL DISCLOSURE; OFFICIAL STATEMENT

This Official Notice of Sale is not intended as a disclosure document and bidders are required to obtain and carefully review the Preliminary Official Statement relating to the Bonds dated July 8, 2019 (the “Preliminary Official Statement”), before submitting a bid. The inclusion of this Official Notice of Sale as an Appendix to the Preliminary Official Statement is for purposes of convenience only. Copies of the Preliminary Official Statement, “deemed final” by the City as of its date for purposes of, and except for certain omissions as permitted by, SEC Rule 15c2-12 (the “Rule”), may be obtained in electronic format at www.newissuehome.i-deal.com or www.i-dealprospectus.com/public.

Following the award of the Bonds, the City Auditor, in cooperation with the successful bidder, will complete the Official Statement to indicate the principal amounts and dates of maturity, serial bonds and term bonds (if any), mandatory sinking fund redemption requirements (if any), offering prices or yields and CUSIP numbers (the accuracy of which the City will not take responsibility for), and interest rates, and the identity of the successful bidder, and provide any other information required for a final Official Statement for the purposes of the successful bidder’s compliance with SEC Rule 15c2-12(b)(3) and (4). The successful bidder will, within seven business days after the date of award, be furnished with an electronic file of the final Official Statement for purposes of the successful bidder’s compliance with the SEC Rule and will be authorized by the City to reproduce and circulate at the successful bidder’s expense hard copies of the Preliminary Official Statement (until the final Official Statement is available) and final Official Statement for use by the successful bidder in its marketing efforts and in providing electronic copies thereof to its customers. The City contemplates that the final Official Statement, among other changes, will not include this Official Notice of Sale. At the delivery of the Bonds, the successful bidder will be furnished with a certificate of the Mayor and City Auditor relating to the accuracy and completeness of the Preliminary Official Statement and final Official Statement.

* Preliminary, subject to change. See **Bidding Procedures – Potential for Change in Principal Payment Schedule of Bonds** in this Official Notice of Sale.

CONTINUING DISCLOSURE

The City is the only “obligated person” under the Rule. In order to assist bidders in complying with the Rule, the City will undertake to provide, or cause to be provided, certain financial information and operating data and to provide notices of certain events, if material. Such information and notices of material events will be filed with the Municipal Securities Rulemaking Board (“MSRB”). A summary of such undertaking is contained in the Preliminary Official Statement. A copy of the undertaking is attached to the Preliminary Official Statement as Appendix F and will be included in the transcript of proceedings relating to the issuance of the Bonds.

AUTHORITY AND PURPOSE OF THE BONDS

The Bonds are to be issued pursuant to Chapter 133 of the Revised Code, the City Charter, ordinances passed by the City Council and a certificate of award provided for by those ordinances.

Bonds are issued and will be used for the purpose of paying the costs of the improvement and expansion of the City’s municipal recreation facilities by constructing, reconstructing, furnishing and equipping the facility at Whitehall Community Park, including one or more additions thereto, together with all necessary and related appurtenances thereto.

SECURITY AND SOURCES OF PAYMENT

The Bonds will be unvoted general obligation debt of the City payable from the sources described, subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer, and other laws relating to or affecting the rights and remedies of creditors generally; to the application of equitable principles, whether considered in a proceeding at law or in equity; to the exercise of judicial discretion; and to limitations on legal remedies against public entities. The basic security for payment of the Bonds is the requirement that the City levy ad valorem property taxes within the ten-mill limitation imposed by Ohio law and the City’s Charter, to pay debt charges on the Bonds. See also the Preliminary Official Statement’s discussion under **SECURITY AND SOURCES OF PAYMENT**.

BIDDING PROCEDURES

Electronic Bidding Procedures

Electronic bids must be submitted via PARITY® and in accordance with the provisions of this Official Notice of Sale. No other form of bid (electronic or otherwise) or provider of electronic bidding services will be accepted. For purposes of the electronic bidding process, the time as maintained by PARITY® shall constitute the official time with respect to all bids submitted electronically. To the extent any instructions or directions set forth in PARITY® conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control. Each bidder submitting an electronic bid agrees that: (i) it is solely responsible for all arrangements with PARITY®; (ii) PARITY® is not acting as the agent of the City; and (iii) the City is not responsible for ensuring or verifying bidder compliance with any of the procedures of PARITY®. The City assumes no responsibility for, and each bidder expressly assumes the risks of and responsibility for, any incomplete, inaccurate or untimely bid submitted by the bidder through PARITY®. Each

bidder shall be solely responsible for making necessary arrangements to access the PARITY® system for the purpose of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale. The City shall not: (i) have any duty or obligation to provide or assure such access to PARITY® to any bidder; or (ii) be responsible for the proper operation of, or have any liability for, any delays or interruptions of, or any damages caused by, PARITY®.

Prospective bidders who intend to submit their bid electronically must be contracted customers of i-Deal LLC's PARITY® Competitive Bidding System. If a bidder does not have a contract with, PARITY® call (212) 849-5021. By submitting a bid for the Bonds, a prospective bidder represents and warrants to the City that such bidder's bid for the purchase of the Bonds (if a bid is submitted in connection with the sale) is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the prospective bidder to a legal, valid, binding and enforceable contract for the purchase of the Bonds. By contracting with PARITY®, a prospective bidder is not obligated to submit a bid in connection with the sale.

Potential for Change in Principal Payment Schedule of Bonds

As described above under **AUTHORITY AND PURPOSE OF THE BONDS**, the Bonds are being issued for the purpose of paying the costs of the improvement and expansion of the City's municipal recreation facilities by constructing, reconstructing, furnishing and equipping the facility at Whitehall Community Park, including one or more additions thereto, together with all necessary and related appurtenances thereto. See the Preliminary Official Statement's discussion under **THE BONDS – AUTHORIZATION AND PURPOSE**), the City may find it necessary to adjust the aggregate principal payment schedule of the issue as described below. The City's objective is to obtain substantially level debt service.

After the winning bidder has been determined, the City reserves the right, in its sole discretion, to change the maturity schedule set forth below under **FORM, MATURITY AND PAYMENT OF BONDS** by increasing or decreasing the principal amount of Bonds of any maturity as may be necessary, in its judgment, to provide most effectively and efficiently for the production of substantially level debt service. In that event, no change will be made which will, change the principal amount of the Bonds of any maturity by more than ten percent (10%); provided, however, if such adjustments are made, the purchase price for each maturity (as a percent of each principal amount) paid by the successful bidder shall be exactly the same as shown on the successful bid.

Should the City deem a change in the principal amount of the Bonds of any maturity to be necessary, the winning bidder will be notified of the change by 1:00 p.m. (Ohio time) on the date bids are taken. The dollar amount bid by the successful bidder will then be adjusted to reflect the actual principal amount of Bonds to be issued. Any change to the bid price will reflect adjustments to the dollar amount of original issue premium/discount and underwriter's discount, as applicable and appropriate. There will be no change to the underwriter's discount on a "per bond" basis. A change in the principal amount of Bonds within the parameters described above will ***not*** permit the winning bidder to withdraw or change its bid.

ALL-OR-NONE BIDS ONLY

Bidders may bid only to purchase all Bond maturities. A bid that does not offer to purchase all of the Bonds will not be considered. Each bid must specify an annual rate of interest for each maturity of the Bonds and a dollar purchase price for the entire issue of the Bonds.

GOOD FAITH DEPOSIT

A good faith deposit is **not** required.

INTEREST RATES

The Bonds will bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) at a rate or rates not exceeding five percent (5.00%) per annum, payable on June 1 and December 1 of each year, commencing December 1, 2019 (the "*Interest Payment Dates*"). Bids shall specify the interest rate or rates (multiples of 1/8 or 1/20 of 1%) that the Bonds are to bear. Each annual maturity must bear a single rate of interest from the dated date of the Bonds to the date of maturity. The reoffering price for each maturity may not be less than 97% of the par amount.

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FORM, MATURITY AND PAYMENT OF BONDS¹

The Bonds shall be issued in fully registered form in the denominations of \$5,000 or any integral multiple thereof; shall be dated the date of issuance (August 15, 2019*); will bear interest from their dated date, payable on June 1 and December 1 of each year, commencing December 1, 2019, and shall mature on December 1 in the years 2020* through 2039*) in the following principal amounts:

Year	Principal Amount*	Year	Principal Amount*
2020	\$170,000	2030	\$255,000
2021	180,000	2031	265,000
2022	185,000	2032	270,000
2023	195,000	2033	280,000
2024	200,000	2034	290,000
2025	210,000	2035	300,000
2026	215,000	2036	305,000
2027	225,000	2037	315,000
2028	235,000	2038	325,000
2029	245,000	2039	335,000

TERM BONDS OPTIONS

Any bidder may, at its option, specify that particular maturities of the Bonds for which the same rate of interest is specified in its bid shall be issued as term bonds subject to mandatory sinking fund redemption by the City in consecutive years immediately preceding the maturity thereof (a “*Term Bond*”). In the event that the successful bidder specifies that any maturity of the Bonds shall be issued as a Term Bond, that Term Bond shall be subject to mandatory sinking fund redemption on December 1, in each applicable year, in the principal amount for such year as set forth above under **FORM, MATURITY AND PAYMENT OF BONDS**, at a redemption price equal to the principal amount to be redeemed, plus interest accrued thereon to the redemption date, without premium.

OPTIONAL REDEMPTION PROVISIONS

The Bonds maturing on or after December 1, 2029* are subject to prior redemption, by and at the sole option of the City, in whole or in part as selected by the City (in whole multiples of \$5,000), on any date on or after June 1, 2029*, at a redemption price equal to 100% of the principal amount redeemed, plus interest accrued to the redemption date.

¹ See **Bidding Procedures – Potential for Change in Principal Amount of Bonds** in this Official Notice of Sale.

* Preliminary, subject to change.

MINIMUM AND MAXIMUM BID PRICE

Bidders must specify a purchase price of not less than **100% nor greater than 113%** of the aggregate principal amount of the Bonds, plus accrued interest (none is anticipated) to the date of delivery.

BASIS OF AWARD

Bidders must specify a purchase price of not less than 100% of the aggregate principal amount of the Bonds, plus accrued interest (if any) to the date of delivery. Purchasers must pay accrued interest (if any), computed on the basis of a 360-day year consisting of twelve 30-day months, from the date of the Bonds to their date of delivery.

The Bonds will be awarded by the City Auditor to the best bidder whose bid produces the lowest overall true interest cost (“*TIC*”) for the City.

TIC for the Bonds (expressed as an annual interest rate) will be that annual interest rate equal to twice the discount rate, compounded semiannually, that when applied to the aggregate semiannual debt service payment (interest, or principal and interest, as due) for the Bonds will cause the sum of those discounted semiannual payments to equal the aggregate bid price (exclusive of accrued interest). Semiannual debt service payments begin on December 1, 2019. The *TIC* shall be calculated from the proposed dated date of the Bonds (August 15, 2019*) and shall be based upon the aggregate principal amount of Bonds and maturities thereof set forth above in this Official Notice of Sale, and the interest rates for the Bonds and bid price submitted in accordance with this Official Notice of Sale. If two (2) or more bids offer the same *TIC*, the Bonds will be awarded to the bidder whose bid was first received.

Any informality or failure to conform to the instructions contained in this Official Notice of Sale may be waived by the City Auditor, and the City Auditor may reject any or all of the bids submitted. All determinations and the award by the City Auditor shall be final.

RATING

The Bonds have been rated “AA-” by S&P Global Ratings. No application for a rating on the Bonds has been made by the City to any other rating service.

BOND REGISTRAR

The Bond Registrar for the Bonds will be Zions Bancorporation, National Association in Cleveland, Ohio.

BOOK-ENTRY-ONLY SYSTEM

The Bonds will be initially registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York (“*DTC*”) under *DTC*’s Book-Entry-Only system of registration. Purchasers of interests in the Bonds (the “*Beneficial Owners*”) will not receive physical delivery of bond certificates and ownership by the *Beneficial Owners* of the Bonds will be evidenced by book-entry-only. As long as Cede & Co. is the registered owner of the Bonds as nominee of *DTC*, payments of principal and interest will be made directly to such

registered owner which in turn will remit, according to DTC's rules and regulations, such payments to the DTC participants for subsequent disbursement to the Beneficial Owners.

CUSIP NUMBERS AND DTC ELIGIBILITY

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bonds nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with its agreement to purchase the Bonds. It shall be the responsibility of the Municipal Advisor to timely obtain such CUSIP numbers. The successful bidder will be responsible for the costs of obtaining such CUSIP numbers, as described below under **COSTS OF ISSUANCE**.

It is anticipated that the Bonds will be issued in book-entry only form and eligible for custodial deposit with The Depository Trust Company (DTC), New York, New York; however, it will be the responsibility of the successful bidder to obtain such eligibility. Failure of the successful bidder to obtain DTC eligibility shall not constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Bonds in accordance with its agreement to purchase the Bonds.

ESTABLISHMENT OF ISSUE PRICE

(a) The winning bidder shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at Closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Attachment 1**, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the City and Bond Counsel. All actions to be taken by the City under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the City by the City's Municipal Advisor identified herein and any notice or report to be provided to the City may be provided to the City's Municipal Advisor.

(b) The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

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

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. **As described in more detail in the following paragraphs, if the competitive sale requirements are not satisfied AND the City determines to apply the hold-the-offering-price rule (as described in the following paragraph) to any maturity of the Bonds, all bids shall be cancelled and deemed withdrawn, UNLESS the prospective winning bidder affirmatively confirms its bid and agrees to comply with the hold-the-offering-price rule, in the manner described below.**

Bidders should prepare their bids on the assumption that the City will determine the issue price of the Bonds either based on the reasonably expected initial offering price to the public or by application of the 10% test. No bidder will be required to comply with the hold-the-offering-price rule in connection with the initial sale of the Bonds to the public unless the bidder has confirmed its bid and agreed to comply with the hold-the-offering-price rule, as described below.

Paragraphs (c) through (g) below shall apply only in the event that the competitive sale requirements are not satisfied.

(c) In the event that the competitive sale requirements are not satisfied, the City shall so advise the prospective winning bidder prior to awarding the Bonds. The City may determine to treat (i) the first price at which 10% of each maturity of the Bonds (the “*10% test*”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “*hold-the-offering-price rule*”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The prospective winning bidder shall advise the City if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The City shall promptly advise the prospective winning bidder, at or before the time of award of the Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule.

(d) If the City has determined to apply the hold-the-offering-price rule to any maturity of the Bonds, no award shall be made to the prospective winning bidder and all bids shall be cancelled and deemed withdrawn unless and until the prospective winning bidder has affirmatively confirmed its bid and agreed to comply with the hold-the-offering-price rule. The prospective winning bidder must provide that confirmation to the City no later than 90 (ninety) minutes after receiving notification that the City has determined to apply the hold-the-offering-price rule to any maturity of the Bonds. Such confirmation may be provided orally, but must be promptly confirmed in writing.

If the prospective winning bidder does not provide its confirmation within the required time period, the prospective winning bidder's bid shall be cancelled and deemed to be withdrawn. The City thereupon may award the Bonds to another bidder, provided that the new prospective winning bidder confirms its bid and agrees to comply with the hold-the-offering-price rule, or the City may cancel the sale of the Bonds, as set forth in this Notice of Sale. **If the City has determined to apply the 10% test to all maturities of the Bonds, no bids shall be cancelled or deemed withdrawn and the City shall award the Bonds in accordance with this Notice of Sale.**

(e) If the City has determined to apply the hold-the-offering-price rule to any maturity of the Bonds and the winning bidder has confirmed its bid and its agreement to comply with the hold-the-offering-price rule, the winning bidder shall also confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the "*initial offering price*"), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder. The winning bidder further shall agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the City when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(f) Until the 10% test has been satisfied as to each maturity of the Bonds, the winning bidder agrees to promptly report to the City the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

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

failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

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

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

- (1) “public” means any person other than an underwriter or a related party,
- (2) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
- (3) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as

applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

- (4) “sale date” means the date that the Bonds are awarded by the City to the winning bidder.

(j) Any “underwriter” (as defined in subsection (i)(2) above), by making a bid pursuant to this Notice of Sale, represents to the City, Bond Counsel and the Municipal Advisor that it has an established industry reputation for underwriting new issuances of municipal bonds.

COSTS OF ISSUANCE

Responsibility for payment of the costs of issuance of the Bonds will be as follows:

Responsibility of the successful bidder: Payment of the fees of CUSIP, DTC and any other industry assessments pertaining to the Bonds. The successful bidder will be responsible for any legal expenses incurred as a result of legal counsel retained by the successful bidder. The City will not be responsible for such costs and expenses. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via PARITY® are the sole responsibility of the bidders, and the City is not responsible, directly or indirectly, for any of such costs or expenses.

Responsibility of the City: Payment of all other costs of issuance, including the fees and expenses of the Municipal Advisor, Bond Counsel and Bond Registrar, the fees of S&P Global Ratings and the Ohio Municipal Advisory Council and electronic distribution costs of the Preliminary Official Statement and final Official Statement. The City will not be responsible for or pay any other fees and expenses associated with the delivery of the Bonds. The successful bidder shall be responsible for all other fees and expenses not specifically included in this paragraph as being the responsibility of the City.

DELIVERY OF BONDS; LEGAL OPINION

The City will pay the cost of preparing the Bonds. The Bonds will be delivered to DTC or its agent on August 15, 2019*, or at such other time and to such other place as may be mutually acceptable to the successful bidder and the City. Payment of the full purchase price, plus accrued interest, shall be made to the City or at its direction on the date of delivery, in lawful money of the United States of America, by wire transfer or transfers not later than 10:00 a.m. (Ohio time) to a bank account or accounts to be designated by the City, without cost to the City. **By submitting a bid, the bidder acknowledges that the City may request payment of the purchase price in multiple wire transfers.**

The opinion of Squire Patton Boggs (US) LLP, Bond Counsel to the City, will be furnished to the successful bidder at the time of delivery of the Bonds. The text of the proposed form of that

* Preliminary, subject to change.

opinion is attached as Appendix D to the Preliminary Official Statement. See also the Preliminary Official Statement's discussion of **OPINION OF BOND COUNSEL** and **TAX MATTERS**.

A complete transcript of proceedings and a certificate (described in the Preliminary Official Statement under **LITIGATION**) relating to litigation will be delivered by the City when the Bonds are delivered by the City to the successful bidder. The City at that time will also provide to the successful bidder a certificate, signed by the City officials who sign the Official Statement and addressed to the successful bidder, relating to the accuracy and completeness of the Official Statement and to its being a "final official statement" in the judgment of the City for purposes of SEC Rule 15c2-12(b)(3).

The successful bidder, by submitting its bid, agrees to furnish to the City and Bond Counsel, a certificate in the form attached as **Attachment 1** to this Official Notice of Sale, verifying information as to the bona fide initial offering prices of the Bonds to the public and sales of the Bonds appropriate for determination of the issue price of, and the yield on, the Bonds under the Internal Revenue Code of 1986, as amended, and such other documentation as and at the time requested by Bond Counsel.

LIMITED ROLE OF MUNICIPAL ADVISOR

The City has retained Baker Tilly Municipal Advisors, LLC (successor to H.J. Umbaugh & Associates, Certified Public Accountants, LLP), in Columbus, Ohio (the "*Municipal Advisor*"), to provide financial advice in connection with the City's issuance of the Bonds. The Municipal Advisor is not obligated to undertake, and has not undertaken to make, an independent verification or to assume responsibility for the accuracy, completeness or fairness of the information contained in this Official Statement. The Municipal Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities.

QUESTIONS

Any questions concerning the Bonds should be addressed to the City Auditor, whose contact information is listed below, or to the City's Municipal Advisor, Baker Tilly Municipal Advisors, LLC (Brian S. Cooper – (614) 987-1681) or the City's Bond Counsel, Squire Patton Boggs (US) LLP (Allison Binkley – (614) 365-2799).

Dated: July 8, 2019

Dan Miller
City Auditor
City of Whitehall, Ohio
360 South Yearling Road
Whitehall, Ohio 43213
Telephone: (614) 237-9803
E-Mail: dan.miller@whitehall-oh.us

ATTACHMENT 1

UNDERWRITER'S CERTIFICATE

\$ _____
City of Whitehall, Ohio
Recreational Facilities Improvement Bonds, Series 2019

Dated August 15, 2019

UNDERWRITER'S CERTIFICATE

_____ (“*name of underwriter*”), as underwriter for the bonds identified above (the “Issue”), issued by the City of Whitehall, Ohio (the “Issuer”), based on its knowledge regarding the sale of the Issue, certifies as of this date as follows:

[If the competitive sale meets the definition in Regulations § 1.148-1(f)(3) by attracting at least three bids from underwriters that have established industry reputations for underwriting new issuances of tax-exempt obligations and as reflected in the representations below):

(1) **Issue Price.**

(A) As of the Sale Date, the reasonably expected initial offering prices of the Issue to the Public by [name of underwriter] are the prices listed in the final Official Statement, dated July ___, 2019, for the Issue (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Issue used by [name of underwriter] in formulating its bid to purchase the Issue. Attached as **Schedule A** is a true and correct copy of the bid provided by [name of underwriter] to purchase the Issue.

(B) [name of underwriter] was not given the opportunity to review other bids prior to submitting its bid.

(C) The bid submitted by [name of underwriter] constituted a firm offer to purchase the Issue.

(D) The aggregate of the Expected Offering Prices of each Maturity is \$ _____ (the “Issue Price”).]

[If the competitive sale fails to attract at least three bids from underwriters that have established industry reputations for underwriting new issuances of tax-exempt obligations and the issue price is determined using the general rule (actual sales of at least 10%) in Regulations § 1.148-1(f)(2)(i):

(1) Issue Price.

(A) As of the date of this certificate, for each Maturity of the Issue, the first price at which at least 10% of such Maturity of the Issue was sold to the Public is the respective price listed in the final Official Statement, dated July ___, 2019, for the Issue (the “Sale Price” as applicable to respective Maturities). The aggregate of the Sale Prices of each Maturity is \$ _____ (the “Issue Price”).]

[If the competitive sale fails to attract at least three bids from underwriters that have established industry reputations for underwriting new issuances of tax-exempt obligations and the issue price is determined using a combination of actual sales (Regulations § 1.148-1(f)(2)(i)) and hold-the-offering-price (Regulations § 1.148-1(f)(2)(ii)):

(1) Issue Price.

(A) As of the date of this certificate, for each Maturity listed on Schedule A as the “General Rule Maturities,” the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A (the “Sale Price” as applicable to each Maturity of the General Rule Maturities).

(B) On or before the Sale Date, [name of underwriter] offered the Maturities listed on Schedule A as the “Hold-the-Offering-Price Maturities” to the Public for purchase at the respective initial offering prices listed in the final Official Statement, dated July ___, 2019, for the Issue (the “Initial Offering Prices” as applicable to each Maturity of the Hold-the-Offering-Price Maturities). A copy of the pricing wire or equivalent communication for the Issue is attached to this certificate as **Schedule B**.

(C) As set forth in the Notice of Sale and bid award, [name of underwriter] has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any portion of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Issue during the Holding Period.

(D) The aggregate of the Sale Prices of the General Rule Maturities and the Initial Offering Prices of the Hold-the-Offering-Price Maturities is \$ _____ (the “Issue Price”).]

[If the competitive sale fails to attract at least three bids from underwriters that have established industry reputations for underwriting new issuances of tax-exempt obligations and the issue price is determined using only the hold-the-offering-price rule in Regulations § 1.148-1(f)(2)(ii):

(1) Issue Price.

(A) [name of underwriter] offered, on or before the Sale Date, each Maturity of the Issue to the Public for purchase at the respective initial offering prices listed in the final Official Statement, dated July ___, 2019, for the Issue (the “Initial Offering Prices”). A copy of the pricing wire or equivalent communication for the Issue is attached to this certificate as **Schedule A**. The aggregate of the Initial Offering Prices of each Maturity is \$ _____ (the “Issue Price”).

(B) As set forth in the Notice of Sale and bid award, [name of underwriter] has agreed in writing that, (i) for each Maturity of the Issue, it would neither offer nor sell any portion of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Issue at a price that is higher than the respective Initial Offering Price for that Maturity of the Issue during the Holding Period.]

() Definitions.

[“Holding Period” means, for each Hold-the-Offering-Price Maturity of the Issue, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (July 31, 2019), or (ii) the date on which [name of underwriter] has sold at least 10% of such Maturity of the Issue to the Public at a price that is no higher than the Initial Offering Price for such Maturity.]

“Maturity” means bonds of the Issue with the same credit and payment terms. Bonds of the Issue with different maturity dates, or bonds of the Issue with the same maturity date but different stated interest rates, are treated as separate Maturities.

“Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

[“Sale Date” means the first day on which there is a binding contract in writing for the sale of a Maturity of the Issue. The Sale Date of the Issue is July 31, 2019.]

“Underwriter” means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Issue to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale

of the Issue to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Issue to the Public).

All capitalized terms not defined in this Certificate have the meaning set forth in the Issuer's Tax Compliance Certificate or in Attachment A to it.

(2) **Yield.** The Yield on the Issue is _____%, being the discount rate that, when used in computing the present worth of all payments of principal and interest to be paid on the Issue, computed on the basis of a 360-day year and semi-annual compounding, produces an amount equal to the Issue Price of the Issue as stated in paragraph (1) [and computed with the adjustment stated in paragraph (6)].

(3) **Weighted Average Maturity.** The weighted average maturity (defined below) of the Issue is _____ years. The weighted average maturity of an issue is equal to the sum of the products of the issue price of each maturity of the issue and the number of years to the maturity date of the respective maturity (taking into account mandatory but not optional redemptions), divided by the issue price of the entire issue.

(4) **Underwriter's Discount.** The Underwriter's discount is \$ _____, being the amount by which the aggregate Issue Price (as set forth in paragraph (1)) exceeds the price paid by the [name of underwriter] to the Issuer for the Issue.

[(5) **Discount Maturities Subject to Mandatory Early Redemption.** No Maturity that is subject to mandatory early redemption has a stated redemption price that exceeds the Expected Offering Price of such Maturity by more than one-fourth of 1% multiplied by the product of its stated redemption price at maturity and the number of years to its weighted average maturity date.]

[Or]

[(5) **Discount Maturities Subject to Mandatory Early Redemption.** The stated redemption price at maturity of the Maturities that mature in the year[s] 20__, which Maturities are the only Maturities of the Issue that are subject to mandatory early redemption, exceeds the Expected Offering Price of such Maturities by more than one-fourth of 1% multiplied by the product of the stated redemption price at maturity and the number of years to the weighted average maturity date of such Maturities. Accordingly, in computing the Yield on the Issue stated in paragraph (2), those Maturities were treated as redeemed on each mandatory early redemption date at their present value rather than at their stated principal amount.]

[(6) **Premium Maturities Subject to Optional Redemption.** No Maturity of the Issue:

- Is subject to optional redemption within five years of the Issuance Date of the Issue.
- That is subject to optional redemption has an Expected Offering Price that exceeds its stated redemption price at maturity by more than one-fourth of 1%

multiplied by the product of its stated redemption price at maturity and the number of complete years to its first optional redemption date.]

[Or]

[(6) **Premium Maturities Subject to Optional Redemption.** The Maturities that mature in the year[s] 20__ are the only Maturities that are subject to optional redemption before maturity and have an Expected Offering Price that exceeds their stated redemption price at maturity by more than one fourth of 1% multiplied by the product of their stated redemption price at maturity and the number of complete years to their first optional redemption date. Accordingly, in computing the Yield on the Issue stated in paragraph (2), each such Maturity was treated as retired on its optional redemption date or at maturity to result in the lowest yield on that Maturity. No Maturity is subject to optional redemption within five years of the Issuance Date of the Issue.]

[Or]

[(7) **No Discount or Premium Maturities.** No Maturity was sold at an original issue discount or premium.]

[(6 or 8) **No Stepped Coupon Maturities.** No Maturity bears interest at an increasing interest rate.]

The signer is an officer of [name of underwriter] and duly authorized to execute and deliver this Certificate of [name of underwriter]. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [name of underwriter]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Issue, and by Squire Patton Boggs (US) LLP, as bond counsel, in connection with rendering its opinion that the interest on the Issue 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 Issue.

Dated: August 15, 2019

[NAME OF UNDERWRITER]

By: _____

Title: _____

If the competitive sale requirements are met:

**SCHEDULE A
COPY OF [NAME OF UNDERWRITER]'S BID**

(Attached)

If the issue price is determined using the general rule (actual sales):

**SCHEDULE A
SALE PRICES OF EACH MATURITY (IF DIFFERENT THAN THE INITIAL
OFFERING PRICES)**

(Attached)

**If the issue price is determined using a combination of the general rule (actual sales) and
hold-the-offering-price rule:**

**SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

(Attached)

**SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION**

(Attached)

**If the issue price is determined using only the hold-the-offering-price rule in Regulations §
1.148-1(f)(2)(ii):**

**SCHEDULE A
INITIAL OFFERING PRICES OF THE ISSUE**

(Attached)

**SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION**

(Attached)