

**BOOK-ENTRY-ONLY SYSTEM**

**NOTICE OF SALE  
AND  
BIDDING INSTRUCTIONS**

**\$25,005,000\***  
**SUGAR LAND 4B CORPORATION**  
**(Fort Bend County)**  
**SALES TAX REVENUE REFUNDING BONDS, SERIES 2019**

**Sealed Bids Due Tuesday, October 15, 2019 AT 11:15 A.M. CDT**

**THE SALE**

**BONDS OFFERED FOR SALE AT COMPETITIVE BIDDING . . .** The Sugar Land 4B Corporation (the "Corporation") is offering for sale its \$25,005,000 Sales Tax Revenue Refunding Bonds, Series 2019 (the "Bonds"). Bidders may submit bids for the Bonds by either of the following methods:

- (1) Deliver bids directly to the Corporation as described below in "Bids Delivered to the Corporation;" or
- (2) Submit bids electronically as described below in "Electronic Bidding Procedure."

**BIDS DELIVERED TO THE CORPORATION . . .** Sealed bids, plainly marked "Bid for Bonds", should be addressed to, "President and Board of Directors, Sugar Land 4B Corporation", and delivered to the Financial Advisor, 700 Milam, Suite 500, Houston, TX 77002, prior to 11:15 a.m. CDT, on the date of the bid opening. All bids must be submitted on the Official Bid Form, without alteration or interlineation.

**ELECTRONIC BIDDING PROCEDURE . . .** Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. **Bidders submitting an electronic bid shall not be required to submit official bid forms.** Subscription to i-Deal LLC's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The Corporation 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 Bidding Instructions (this "Notice of Sale") and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Corporation. The Corporation 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 Notice of Sale shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this Notice of Sale shall control. Further information about PARITY, including any fee charged, may be obtained from Parity Customer Support, 40 West 23<sup>rd</sup> Street, 5th Floor, New York, New York 10010, (212) 404-8102.

**For purposes of both the written sealed bid process and 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 Corporation, as described under "CONDITIONS OF THE SALE - BASIS FOR AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Notice of Sale and the Official Bid Form.

**HilltopSecurities will not be responsible for submitting, nor will it submit, any bids received after the above deadlines.**

HilltopSecurities assumes no responsibility or liability with respect to any irregularities associated with the submission of bids regardless of the submission option that is exercised.

**PLACE AND TIME OF BID OPENING . . .** The bids for the Bonds will be publicly opened and read in the office of HilltopSecurities, 700 Milam, Suite 500, Houston, Texas 77002, at 11:15 a.m. CDT, Tuesday, October 15, 2019.

**AWARD OF THE BONDS . . .** The Board of Directors will take action to award the Bonds (or reject all bids) at a meeting scheduled to convene at 4:30p.m. CDT, on the date of the bid opening, and adopt an resolution authorizing the Bonds and containing certain other matters related thereto (the "Bond Resolution"). Subject to City Council approval by City Council at a meeting scheduled to convene at 5:30 p.m. CDT, on the date of the bid opening.

\* Preliminary, subject to change.

## THE BONDS

**DESCRIPTION . . .** The Bonds will be dated November 1, 2019 (the "Dated Date"). Interest will accrue from the Delivery Date and will be due on February 15, 2020, and each August 15 and February 15 thereafter until the earlier of maturity or prior redemption. The Bonds will be issued only in fully registered form in any integral multiple of \$5,000 for any one maturity. The Bonds will mature on February 15 in each year as follows:

### MATURITY SCHEDULE\*

Year	Principal Amount	Year	Principal Amount	Year	Principal Amount
2020	\$ 430,000	2026	\$ 1,205,000	2031	\$ 1,510,000
2021	2,100,000	2027	1,275,000	2032	1,565,000
2022	1,820,000	2028	1,345,000	2033	1,620,000
2023	1,275,000	2029	1,410,000	2034	1,680,000
2024	1,345,000	2030	1,460,000	2035	1,740,000
2025	1,420,000			2036	1,805,000

**ADVANCE MODIFICATION OF PRINCIPAL AMOUNTS . . .** The Corporation reserves the right to change the principal amounts of any maturity by giving notice of such change, via bond buyer wire service and PARITY, at least twelve (12) hours in advance of the time set for receipt set for bids. Such notice shall be considered an amendment to this Notice of Sale. The Corporation's right to make advance modifications of principal amounts is in addition to its right to make post-bid principal adjustments, as provided below.

**POST-BID ADJUSTMENT OF PRINCIPAL AMOUNTS . . .** The Corporation reserves the right to adjust, after final computation of the bids, by no more than ten percent (10.0%) the principal amount of the Bonds (including sinking fund installments in the case of Term Bonds (defined below), if any) shown on the Maturity Schedule. All calculations will be rounded to the nearest \$5,000. The amount of Bonds maturing in any year may be increased or decreased by more than ten percent (10.0%) so long as the Corporation adheres to the overall ten percent (10.0%) limitation on the amount of change to the total principal amount.

If the Corporation exercises its right to adjust the principal amount of the Bonds, the Corporation agrees that any such adjustment(s) of the affected bid shall be contingent upon the preservation of the bidder's underwriting spread, as contemplated by the original bid. The winning bidder's acceptance of any adjustment(s) of the principal amount of the Bonds shall be verbally confirmed by (and subject to the verbal confirmation of) the Corporation's financial advisor prior to the approval of the winning bid by the Corporation.

**There is no guarantee that adjustments and/or revisions will not be necessary in order to properly size the Bonds. Accordingly, the Corporation reserves the right in its sole discretion to make adjustments as previously described above, even if the issue size of the Bonds does not change from the original par amount of the Bonds. In the event of any such adjustment and/or revision, no rebidding will be permitted, and the purchase price as may have been bid on the Bonds shall be adjusted accordingly.**

**OPTIONAL REDEMPTION . . .** The Corporation reserves the right, at its option, to redeem Bonds having stated maturities on and after February 15, 2029, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2028, or any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption.

**SERIAL BONDS AND/OR TERM BONDS . . .** Bidders may provide that all of the Bonds be issued as serial Bonds or may provide that any two or more consecutive annual principal amounts be combined into one or more term Bonds (the "Term Bonds").

**MANDATORY SINKING FUND REDEMPTION . . .** If the successful bidder elects to alter the Maturity Schedule reflected above and convert the principal amounts of any serial Bonds into Term Bonds, such Term Bonds shall be subject to mandatory redemption commencing on February 15 of the first year which has been combined to form such Term Bond, and annually thereafter on each February 15 until the stated maturity for the Term Bonds at the redemption price of par plus accrued interest to the date of redemption. The principal amounts of the Term Bonds to be redeemed on each mandatory redemption date shall be the principal amounts that would have been due and payable in the Maturity Schedule shown above had no designation of such maturities as Term Bonds occurred. At least forty-five (45) days prior to each mandatory redemption date, the Paying Agent/Registrar shall select by lot the Term Bonds to be redeemed and shall cause a notice of redemption to be given no less than thirty (30) days prior to the mandatory redemption date in the manner provided in the Bond Resolution.

The principal amount of the Term Bonds required to be redeemed pursuant to the operation of such mandatory redemption provisions shall be reduced, by the principal amount of the Term Bonds of the same stated maturity that (i) have been acquired by the Corporation and delivered to the Paying Agent/Registrar for cancellation or (ii) have been redeemed pursuant to the optional redemption provisions and not theretofore credited against a mandatory redemption requirement.

\* Preliminary, subject to change.

**BOOK-ENTRY-ONLY SYSTEM . . .** The Corporation intends to utilize the Book-Entry-Only System of The Depository Trust Company ("DTC"). See "THE BONDS - BOOK-ENTRY-ONLY SYSTEM" in the Official Statement.

**PAYING AGENT/REGISTRAR . . .** The initial Paying Agent/Registrar shall be The Bank of New York Mellon Trust Company, National Association, Dallas, Texas. See "THE BONDS - PAYING AGENT/REGISTRAR" in the Official Statement.

**SOURCE OF PAYMENT . . .** The Bonds are special obligations of the Corporation, secured by lien on and pledge of certain Pledged Revenues, which include proceeds of a ¼ of 1% sales and use tax levied within the City of Sugar Land, Texas for the sole benefit of the Corporation (see "THE BONDS – SECURITY AND SOURCE OF PAYMENT").

Further details regarding the Bonds are set forth in the Official Statement.

## **CONDITIONS OF THE SALE**

**TYPE OF BIDS AND INTEREST RATES . . .** The Bonds will be sold in one block on an "All or None" basis, and at a price of not less than 106% or more than 109% of the total par value; provided, however, that any bid is subject to adjustment as described under the caption "THE BONDS – POST-BID ADJUSTMENT OF PRINCIPAL AMOUNTS." Bidders are invited to name the rate(s) of interest to be borne by the Bonds, provided that each rate bid must be in a multiple of 1/8 of 1% or 1/100 of 1% and the net effective interest rate must not exceed 15%. The highest rate bid for a given maturity may not exceed the rate bid for any other maturity by more than 2.0% in rate. The best bidder will be required to submit reoffering yields and initial reoffering prices prior to award. No maturity may have an initial reoffering price less than 98.0%. No limitation is imposed upon bidders as to the number of rates or changes which may be used. All Bonds of one maturity must bear one and the same rate. No bids involving supplemental interest rates will be considered.

**BASIS FOR AWARD . . .** Subject to the Corporation's right to reject any or all bids and to waive any irregularities except time of filing and receipt of the Disclosure Form (defined below), the sale of the Bonds will be awarded to the bidder or syndicate account manager whose name first appears on the Official Bid Form making a bid that conforms to the specifications herein and which produces the lowest True Interest Cost rate to the Corporation (the "Initial Purchaser"). The True Interest Cost rate is that rate which, when used to compute the total present value as of the Delivery Date of all debt service payments on the Bonds on the basis of semi-annual compounding, produces an amount equal to the sum of the par value of the Bonds plus any premium bid, if any. **In the event of a bidder's error in interest cost rate calculations, the interest rates, and premium, if any, set forth in the Official Bid Form will be considered as the intended bid.**

**GOOD FAITH DEPOSIT . . .** A Good Faith Deposit, payable to the "Sugar Land 4B Corporation", in the amount of \$500,100, is required. Such Good Faith Deposit shall be a bank cashier's check or certified check, which is to be retained uncashed by the Corporation pending the Initial Purchaser's compliance with the terms of the bid and this Notice of Sale. 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 Corporation prior to the opening of the bids, and shall be accompanied by instructions from the bank on which drawn which authorize its use as a Good Faith Deposit by the Initial Purchaser who shall be named in such instructions. **The Good Faith Deposit of the Initial Purchaser will be returned to the Initial Purchaser upon payment for the Bonds.** No interest will be allowed on the Good Faith Deposit. In the event the Initial Purchaser should fail or refuse to take up and pay for the Bonds in accordance with the bid, then said check shall be cashed and accepted by the Corporation as full and complete liquidated damages. The checks 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.

## **ADDITIONAL CONDITION OF AWARD — DISCLOSURE OF INTERESTED PARTY FORM**

**NEW OBLIGATION OF THE CORPORATION TO RECEIVE INFORMATION FROM WINNING BIDDER . . .** Effective January 1, 2016, pursuant to Texas Government Code, Section 2252.908 (the "Interested Party Disclosure Act"), the Corporation may not award the Bonds to a bidder unless the bidder submits a Certificate of Interested Parties Form 1295 (the "Disclosure Form") to the Corporation as prescribed by the Texas Ethics Commission ("TEC") or is exempt from the filing requirements under Section 2252.908. In the event that the bidder's bid for the Bonds is the best bid received, the Corporation, acting through its financial advisor, will promptly notify the bidder. That notification will serve as the conditional verbal acceptance of the bid and the winning bidder must promptly file the materials described below. The apparent winning bidder and each syndicate member listed on the Official Bid Form must have submitted a completed Disclosure Form, as described below, not later than 2:00 pm CDT on the day of the deadline for submission of bids in order for Corporation to complete the formal award. If the apparent the winning bidder and each syndicate member listed on the Official Bid Form fail to file a Disclosure Form within the time period described in the previous sentence, the Corporation reserves the right to notify the apparent winning bidder that their bid has been rejected and award the sale to the next highest- rated bidder.

**PROCESS FOR COMPLETING THE DISCLOSURE FORM . . .** The Disclosure Form can be found at [https://www.ethics.state.tx.us/whatsnew/elf\\_info\\_form1295.htm](https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm), and reference should be made to the following information in order to complete it: (a) item 2 – Name of Corporation ("Sugar Land 4B Corporation"), (b) item 3 – the identification number (2088), and (c) item 3 – description of the goods or services assigned to this contract by the Corporation ("Sugar Land 4B Corporation Sales Tax Revenue Refunding Bonds, Series 2019").

**Unless exempt, the Corporation cannot accept your bid unless and until you:**

- (i) complete the Disclosure Form electronically at the TEC's "electronic portal," and**
- (ii) print, sign and deliver a NOTARIZED copy of the Disclosure Form that is generated by the TEC's "electronic portal."**

**These materials must be delivered electronically to Bond Counsel at [TomSage@HuntonAK.com](mailto:TomSage@HuntonAK.com) and [AHerrera@HuntonAK.com](mailto:AHerrera@HuntonAK.com) no later than 2:00 p.m. (CDT) on the Sale Date.**

Time will be of the essence in submitting the form to the Corporation, and no bid will be accepted by the Corporation unless a completed Disclosure Form if applicable is received on time for the winning bidder and each syndicate member listed on the Official Bid Form.

Neither the Corporation nor its consultants have the ability to verify the information included in a Disclosure Form, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the Disclosure Form. 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 Corporation that its bid is the conditional winning bid.

**IRAN, SUDAN AND FOREIGN TERRORIST ORGANIZATIONS . . .** By submission of a bid, the bidder represents that, to the extent this bid form constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, neither the bidder, nor any wholly owned subsidiary, majority-owned of the bidder is a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code.

**NO BOYCOTT VERIFICATION . . .** By submission of a bid, the bidder represents and verifies that, to the extent this bid form constitutes a contract for goods or services within the meaning of Section 2270.002 of the Texas Government Code, solely for purposes of compliance with Chapter 2270 of the Texas Government Code, and subject to applicable Federal law including without limitation, 50 U.S.C. Section 4607, neither the bidder, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the bidder: (i) boycotts Israel, or (ii) will boycott Israel through the term of this bid form, which shall begin as of the time accepted by the Corporation and shall end as of the end of the "underwriting period" provided by 17 CFR 240.15c2-12. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code.

#### **DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS**

**CUSIP NUMBERS . . .** It is anticipated that CUSIP identification numbers will appear on the Bonds, but neither the failure to print or type 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 Notice of Sale and the terms of the Official Bid Form. All expenses in relation to the printing or typing of CUSIP numbers on the Bonds shall be paid by the Corporation; provided, however, that the CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Initial Purchaser.

**DELIVERY OF BONDS . . .** Delivery will be accomplished by the issuance of one initial Bond (the "Initial Bond"), either in typed or printed form, in the aggregate principal amount of \$25,005,000\*, payable in stated installments to the Initial Purchaser, signed by the President of the Corporation, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts. Upon delivery of the Initial Bond, it shall be immediately cancelled and one definitive Bond for each maturity will be registered and delivered only to Cede & Co., and deposited with DTC in connection with DTC's Book-Entry-Only System. Delivery will be at the principal office of the Paying Agent/Registrar. Payment for the Bonds must be made in immediately available funds for unconditional credit to the Corporation, or as otherwise directed by the Corporation. The Initial Purchaser will be given three (3) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that delivery of the Bond(s) can be made on or about November 19, 2019, and it is understood and agreed that the Initial Purchaser will accept delivery and make payment for the Bonds by 10:00 am, CDT, on November 19, 2019, or thereafter on the date the Bond is tendered for delivery, up to and including December 3, 2019. If for any reason the Corporation is unable to make delivery on or before December 3, 2019, the Corporation 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) days thereafter, then its Good Faith Deposit will be returned, and both the Corporation and the Initial Purchaser shall be relieved of any further obligation with respect to the Bonds. In no event shall the Corporation be liable for any damages by reason of its failure to deliver the Bonds, provided such failure is due to circumstances beyond the Corporation's reasonable control.

\* Preliminary, subject to change

**CONDITIONS TO DELIVERY . . .** The obligation of the Initial Purchaser to take up and pay for the Bonds is subject to the Initial Purchaser's receipt of (a) the legal opinion of Hunton Andrews Kurth LLP, Houston, Texas, Bond Counsel for the Corporation ("Bond Counsel"), (b) the no-litigation certificate, and (c) the certification as to the Official Statement, all as further described in the Official Statement.

**ESTABLISHMENT OF ISSUE PRICE . . .** By submitting its bid, the Initial Purchaser agrees, if the Corporation receives fewer than three (3) bids for the Bonds, that it will neither offer nor sell the Bonds of any maturity to any person at a price that is higher than the initial offering price to the public for the Bonds of that maturity during the period starting on the Sale Date and ending on the earlier of (i) the close of the 5th business day after the Sale Date, or (ii) the date on which the winning bidder has sold at least 10% of the Bonds of that maturity to the public at a price no higher than the initial offering price to the public. HilltopSecurities will advise the winning bidder the number of bids received by the Corporation on the Sale Date.

To provide the Corporation with information to enable it to comply with certain conditions of the Internal Revenue Code of 1986 relating to the exemption 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 Corporation (on or before the 6th business day prior to the delivery of the Bonds) a certification regarding "issue price" substantially in the form and to the effect attached hereto or accompanying this Notice of Sale. In the event the successful bidder will not reoffer the Bonds for sale or has not sold a substantial amount of Bonds of any maturity by the date of delivery, such issue price certificate may be modified in a manner approved by the Corporation. In no event will the Corporation fail to deliver the Bonds as a result of the Initial Purchaser's inability to certify actual sales of Bonds at a particular price prior to delivery. 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 Corporation. It will be the responsibility of the Initial Purchaser to institute such syndicate reporting 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.

**LEGAL OPINIONS . . .** The Bonds are offered when, as and if issued, subject to the approval of the Attorney General of the State of Texas. Delivery of and payment for the Bonds is subject to the receipt by the Initial Purchaser of the opinion of Hunton Andrews Kurth LLP, Bond Counsel, substantially in the form reproduced in Appendix C to the Official Statement, to the effect that based upon an examination of a transcript of certified proceedings of the Corporation relating to the authorization and issuance of the Bonds, the Bonds are validly issued under the Constitution and laws of the State of Texas and to the effect that interest on the Bonds is excludable from gross income for federal income tax purposes under existing law and is not a specific preference item or included in a corporation's adjusted current earnings for purposes of the federal alternative minimum tax.

**CERTIFICATION OF OFFICIAL STATEMENT . . .** At the time of payment for and initial delivery of the Bonds, the Corporation will execute and deliver to the Initial Purchaser a certificate in the form set forth in the Official Statement under the heading "OTHER INFORMATION—CERTIFICATION OF THE OFFICIAL STATEMENT."

**CHANGE IN TAX EXEMPT STATUS . . .** Any time before the Bonds are tendered for delivery, the Initial Purchaser may withdraw its bid if the interest received by private holders on obligations of the same type and character as the Bonds shall be declared to be includable in gross income under present federal income tax laws, either by ruling of the Internal Revenue Service or by a decision of any Federal court, or shall be declared taxable or be required to be taken into account in computing any federal income taxes, by the terms of any federal income tax law enacted subsequent to the date of this Notice of Sale.

## **GENERAL**

**FINANCIAL ADVISOR . . .** HilltopSecurities is employed as Financial Advisor to the Corporation in connection with the issuance of the Bonds. The Financial Advisor's fee for services rendered with respect to the sale of the Bonds is contingent upon the issuance and delivery of the Bonds. HilltopSecurities has agreed, in its Financial Advisory contract, not to bid for the Bonds, either independently or as a member of a syndicate organized to submit a bid for the Bonds. HilltopSecurities, in its capacity as Financial Advisor, does not assume any responsibility for the information, covenants and representations contained in any of the legal documents with respect to the federal income tax status of the Bonds, or the possible impact of any present, pending, or future actions taken by any legislative or judicial bodies.

**BLUE SKY LAWS . . .** By submission of its bid, the Initial Purchaser represents that the sale of the Bonds in states other than Texas will be made only pursuant to exemptions from registration or, where necessary, the Initial Purchaser will register the Bonds in accordance with the securities law of the states in which the Bonds are offered or sold. The Corporation agrees to reasonably cooperate with the Initial Purchaser, at the Initial Purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary, provided, however, that the Corporation shall not be obligated to execute a general or special consent to service of process in any such jurisdiction or to register as a foreign corporation.

**NOT AN OFFER TO SELL . . .** This Notice of Sale does not alone constitute an offer to sell the Bonds but is merely notice of the sale of the Bonds. The offer to sell the Bonds is being made by means of this Notice of Sale, the Official Bid Form and the Official Statement collectively. Prospective purchasers are urged to carefully examine the Official Statement to determine the investment quality of the Bonds.

**ISSUANCE OF ADDITIONAL DEBT . . .** The Corporation anticipates the issuance of no additional debt in 2020.

**RATINGS** . . . The Bonds and the presently outstanding general obligation debt of the Corporation is rated "A+" by S&P Global Ratings, a division of Standard and Poor's Financial Services LLC ("S&P"), and "Aa3" by Fitch Ratings ("Fitch"), without regard to credit enhancement.

**THE OFFICIAL STATEMENT AND COMPLIANCE WITH SEC RULE 15c2-12** . . . The Corporation has prepared the accompanying Official Statement and, for the limited purpose of complying with SEC Rule 15c2-12, deems such Official Statement to be final as of its date within the meaning of such Rule for the purpose of review prior to bidding. To the best knowledge and belief of the Corporation, the 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. Representations made and to be made by the Corporation concerning the absence of material misstatements and omissions in the Official Statement are addressed elsewhere in this Notice of Sale and in the Official Statement.

The Corporation will furnish to the Initial Purchaser(s), acting through a designated senior representative, in accordance with instructions received from the Initial Purchaser(s), within seven (7) business days from the sale date an aggregate of 75 copies of the Official Statement reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of any Official Statement in excess of the number specified shall be prepared and distributed at the cost of the Initial Purchaser(s). The Initial Purchaser(s) shall be responsible for providing in writing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the award. Except as noted above, the Corporation assumes no responsibility or obligation for the distribution or delivery of any copies of the Official Statement in connection with the offering or reoffering of the subject securities.

**CONTINUING DISCLOSURE AGREEMENT** . . . The Corporation will agree in the Bond Resolution to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12, as described in the 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(s) or (their) agent of a certified copy of the Bond Resolution containing the agreement described under such heading.

**COMPLIANCE WITH PRIOR UNDERTAKINGS** . . . For the past five years, the Corporation has complied in all material respects with all continuing disclosure agreements made by it in accordance with SEC Rule 15c2-12.

**ADDITIONAL COPIES OF NOTICE, BID FORM AND STATEMENT** . . . A limited number of additional copies of this Notice of Sale, the Official Bid Form, and the Official Statement, as available over and above the normal mailing, may be obtained at the offices of HilltopSecurities, 700 Milam, Suite 500, Houston, Texas 77002, Financial Advisor to the Corporation.

On the date of the sale, the Corporation will, in the Bond Resolution authorizing the issuance of the Bonds, confirm its approval of the form and content of this Notice of Sale and the Official Statement, and any addenda, supplement, or amendment thereto, and authorize the Official Statement's use in the reoffering of the Bonds by the Initial Purchaser.

President  
Sugar Land 4B  
Corporation

ATTEST:

\_\_\_\_\_  
Secretary

October 4, 2019

**OFFICIAL BID FORM**

President and Board of Directors  
Sugar Land 4B Corporation

October 15, 2019

Members of the Board of Directors:

Reference is made to your Official Statement and Notice of Sale and Bidding Instructions, dated October 4, 2019 of \$25,005,000\* Sugar Land 4B Corporation, Sales Tax Revenue Refunding Bonds, Series 2019 (the "Bonds"), both of which constitute a part hereof.

For your legally issued Bonds, as described in said Notice of Sale and Bidding Instructions and Official Statement, we will pay you par, plus a cash premium of \$ \_\_\_\_\_ for Bonds maturing and bearing interest as follows:

Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate
2/15/2020	\$ 430,000		2/15/2026	\$ 1,205,000		2/15/2031	\$ 1,510,000	
2/15/2021	2,100,000		2/15/2027	1,275,000		2/15/2032	1,565,000	
2/15/2022	1,820,000		2/15/2028	1,345,000		2/15/2033	1,620,000	
2/15/2023	1,275,000		2/15/2029	1,410,000		2/15/2034	1,680,000	
2/15/2024	1,345,000		2/15/2030	1,460,000		2/15/2035	1,740,000	
2/15/2025	1,420,000					2/15/2036	1,805,000	

Of the serial maturities set forth in the table above, term bonds have been created 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:

Maturity Date	Year of First Mandatory Redemption	Principal Amount	Interest Rate
February 15		\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %
_____	_____	\$ _____	_____ %

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

TRUE INTEREST COST \_\_\_\_\_ %

The Initial Bond shall be registered in the name of \_\_\_\_\_, which will, upon payment for the Bonds, be cancelled by the Paying Agent/Registrar. The definitive Bonds will then be registered in the name of Cede & Co. (DTC's partnership nominee), under the Book-Entry-Only System.

A bank cashier's check or certified check of the \_\_\_\_\_ Bank, \_\_\_\_\_, in the amount of \$500,100, which represents our Good Faith Deposit (is attached hereto) or (has been made available to you prior to the opening of this bid), and is submitted in accordance with the terms as set forth in the Official Statement and Notice of Sale and Bidding Instructions.

We agree to accept delivery of the Bonds utilizing the Book-Entry-Only System through DTC and make payment for the Initial Bond in immediately available funds in the Corporate Trust Division, The Bank of New York Mellon Trust Company, National Association, Dallas, Texas, not later than 10:00 am CDT, on November 19, 2019, or thereafter on the date the Bonds are tendered for delivery, pursuant to the terms set forth in the Notice of Sale and Bidding Instructions. It will be the obligation of the purchaser of the Bonds to complete the DTC Eligibility Questionnaire.

The undersigned agrees to complete, execute, and deliver to the Corporation, at least six (6) business days prior to delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form and to the effect accompanying the Notice of Sale and Bidding Instructions, with such changes thereto as may be acceptable to the Corporation.

The undersigned further agrees, if the Corporation receives fewer than three (3) bids for the Bonds, that it will neither offer nor sell the Bonds of any maturity to any person at a price that is higher than the initial offering price to the public for the Bonds of that maturity during the period starting on the Sale Date and ending on the earlier of (i) the close of the 5th business day after the Sale Date, or (ii) the date on which the winning bidder has sold at least 10% of the Bonds of that maturity to the public at a price no higher than the initial offering price to the public. HilltopSecurities will advise the winning bidder of the number of bids received by the Corporation on the Sale Date.

The undersigned acknowledges that if the undersigned is not exempt as a publicly traded entity under Section 2252.908 of the Texas Government Codes, the Corporation may not accept this bid until it has received from the bidder the Bond of Interested Parties Form 1295 (the "Disclosure Form") and Certification of Filing that is generated by the Texas Ethics Commission's (the "TEC") electronic portal in accordance with Section 2252.908 of the Texas Government Code, and the TEC's rules promulgated thereunder. The undersigned understands that the Corporation will not accept the enclosed bid unless the Disclosure Form and Certification of Filing is received by 2:00 p.m. CDT on the Sale Date.

By submission of a bid, the bidder represents that, to the extent this bid form constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, neither the bidder, nor any wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the bidder is a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code.

By submission of a bid, the bidder represents and verifies that, to the extent this bid form constitutes a contract for goods or services within the meaning of Section 2270.002 of the Texas Government Code, solely for purposes of compliance with Chapter 2270 of the Texas Government Code, and subject to applicable Federal law including without limitation, 50 U.S.C. Section 4607, neither the bidder, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the bidder: (i) boycotts Israel or (ii) will boycott Israel through the term of this bid form, which shall begin as of the time accepted by the Corporation and shall end as of the end of the "underwriting period" provided by 17 CFR 240.15c2-12. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code.

**We agree to provide in writing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the award.**

Respectfully submitted,

Syndicate Members:

\_\_\_\_\_  
Name of Initial Purchaser or Manager

\_\_\_\_\_

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_

\_\_\_\_\_  
Phone Number

\_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by the Sugar Land 4B Corporation, subject to and in accordance with the Notice of Sale and Bidding Instructions, this the 15th day of October, 2019.

ATTEST

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President  
Sugar Land 4B Corporation



**ISSUE PRICE CERTIFICATE**

The undersigned hereby certifies as follows with respect to the sale of \$25,005,000\* Sugar Land 4B Corporation Sales Tax Revenue Refunding Bonds, Series 2019 (the "Bonds"), dated November 1, 2019, as follows:

1. The undersigned is a duly authorized representative of the underwriter or of the manager of the syndicate of underwriters that purchased the Bonds from the Sugar Land 4B Corporation (the "Corporation") pursuant to a competitively bid sale (such underwriter or syndicate of underwriters is referred to herein as the "Purchaser"). In this capacity, the undersigned is familiar with the facts stated herein.
2. The term "Initial Offering Price" means the respective initial offering price (exclusive of accrued interest) for the Bonds of each maturity (stated in term of dollars or as a percent of par) as set forth in the following table.

Principal Amount Maturing	Year of Maturity	Offering Price (%/Yield)	Principal Amount Maturing	Year of Maturity	Offering Price (%/Yield)
\$ 430,000	2020	_____	\$ 1,345,000	2028	_____
2,100,000	2021	_____	1,410,000	2029	_____
1,820,000	2022	_____	1,460,000	2030	_____
1,275,000	2023	_____	1,510,000	2031	_____
1,345,000	2024	_____	1,565,000	2032	_____
1,420,000	2025	_____	1,620,000	2033	_____
1,205,000	2026	_____	1,680,000	2034	_____
1,275,000	2027	_____	1,740,000	2035	_____
			1,805,000	2036	_____

3. The term "Public" shall not include any person that agrees to participate in the initial sale of the Bonds to the public pursuant to a written contract with the Corporation (or with the lead underwriter to form an underwriting syndicate) or pursuant to a written contract directly or indirectly with any person which has entered into a written contract with the Corporation or with the lead underwriter to form a syndicate (for example, a selling group or a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). The term "Sale Date" means the first day on which there was a binding contract in writing for the sale of the Bonds by the Corporation to the Purchaser on specific terms that were not later modified or adjusted in any material respect. In the case of the Bonds, the Sale Date is October 15, 2019. The term "Date of Delivery" means the first day on which there is a physical delivery of the written evidence of the Bonds in exchange for the purchase price (but not earlier than the Bonds begins to accrue for federal income tax purposes). In the case of the Bonds, the Date of Delivery is November 19, 2019.

4. The Purchaser has made a bona fide public offering to the Public of all the Bonds of each maturity at the respective Initial Offering Price set forth above in paragraph 2 above. Based on the actual facts and reasonable expectations in existence on the Sale Date, the Initial Offering Price for each Bond (a) represented the price (payable in cash, with no other consideration being included, at which the Purchaser reasonably expect would be sold to the Public, and (b) was the price on which the Purchaser's winning bid was based.

**[If the Corporation received fewer than 3 bids for the Bonds, complete paragraph 5]**

5. The Initial Offering Price is the first price at which at least 10 percent (10%) of each maturity of the Bonds was sold to the Public, except for the Bonds maturing in the years \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ (the "Excepted Maturities"). The Purchaser neither offered nor sold to any person the Bonds of any Excepted Maturity at a price that is higher than the Initial Offering Price for the Bonds of that Excepted Maturity set forth above during the period starting on the Sale Date and ending on the earlier of (i) the close of the 5th business day following the Sale Date, or (ii) the date on which the Underwriters have sold at least 10% of the Bonds of that maturity to the Public at a price no higher than the Initial Offering Price set forth above.

6. The aggregate of the respective Initial Offering Prices (the "Issue Price") of all of the Bonds, without adjustment for any costs of issuance, is \$ \_\_\_\_\_.

We understand that the Corporation will rely on the above in complying with the conditions imposed by Internal Revenue Code of 1986, and the Treasury Regulations in effect there under, for interest on the Bonds to be and remain excludable from gross income for federal income tax purposes, and that Hunton Andrews Kurth LLP, Bond Counsel to the Corporation, will rely on the above representations in rendering its opinion with respect to the excludability of the interest on the interest on the Bonds from the gross income of the owners thereof; provided however that nothing herein represents our interpretation of any laws, and in particular, regulations under Section 148 of the Internal Revenue Code of 1986.

EXECUTED and DELIVERED this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
(Name of Underwriter or Manager)

By \_\_\_\_\_

\_\_\_\_\_  
(Title)