

\$33,900,000\*  
Caroline County, Maryland  
(County Commissioners of Caroline County)  
Consolidated Public Improvement and Refunding Bonds of 2019

**Revisions to Notice of Sale Amortization Schedule and Adjustment to Principal Amounts**

Pursuant to provisions in the Notice of Sale, County Commissioners of Caroline County are revising the Notice of Sale as follows:

The amortization schedule for the Consolidated Public Improvement and Refunding Bonds of 2019 is revised as follows:

<u>Maturity or Sinking Fund Payment Date*</u>	<u>Maturity or Sinking Fund Principal Amount*</u>
01-15-2020	\$ 475,000
01-15-2021	2,845,000
01-15-2022	3,020,000
01-15-2023	2,110,000
01-15-2024	2,080,000
01-15-2025	2,085,000
01-15-2026	2,170,000
01-15-2027	1,795,000
01-15-2028	1,825,000
01-15-2029	1,535,000
01-15-2030	1,605,000
01-15-2031	1,060,000
01-15-2032	1,115,000
01-15-2033	1,165,000
01-15-2034	1,205,000
01-15-2035	1,235,000
01-15-2036	1,275,000
01-15-2037	1,310,000
01-15-2038	1,295,000
01-15-2039	1,330,000
01-15-2040	1,365,000
Total	\$33,900,000

\*Preliminary, subject to change.

**In the Notice of Sale – Adjustments to Principal Amounts, the second paragraph on page B-2 should be changed to read as follows:**

After selecting the winning bid for the Bonds, the aggregate principal amount of the Bonds and the principal amortization schedule may be adjusted as determined by the County. **Any adjustments pursuant to this paragraph will not reduce or increase the aggregate principal amount of the Bonds by more than 15% from the amount bid upon.** The dollar amount bid for the Bonds by the winning bidder will be adjusted proportionately to reflect any increase or decrease in the aggregate principal amount of the Bonds finally determined to be issued. Any

such adjustment will be communicated to the winning bidder by 5:00 p.m. Prevailing Eastern Time on the Bid Date. Interest rates specified by the successful bidder for all maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits. Any such adjusted bid price will reflect changes in the dollar amount of the underwriter's discount and original issue discount or premium, if any, but will not change the underwriter's discount per \$1,000 of par amount of the Bonds from the underwriter's discount that would have been received based on the purchase price in the winning bid, the coupon rates or initial offering prices specified by the successful bidder. **The successful bidder for the Bonds as so adjusted may not withdraw its bid or change the interest rates bid or initial offering prices as a result of any changes made to the principal amounts of the Bonds within these limits.** ALL BIDS SHALL REMAIN FIRM FOR 6 HOURS AFTER THE TIME SPECIFIED FOR OPENING OF BIDS.

**All other bid parameters set forth in the Notice of Sale remain applicable and unchanged.**

Davenport & Company LLC, as financial advisor to the County

11/8/2019