

OFFICIAL NOTICE OF SALE

\$3,150,000

ROCKWALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 9

(A political subdivision of the State of Texas located within Rockwall County)

UNLIMITED TAX ROAD BONDS

SERIES 2021

BIDS TO BE SUBMITTED BY:
1:00 P.M., CENTRAL TIME
TUESDAY, FEBRUARY 23, 2021

BONDS TO BE AWARDED:
6:00 P.M., CENTRAL TIME
TUESDAY, FEBRUARY 23, 2021

This Official Notice of Sale does not alone constitute an invitation for bids, but is merely notice of sale of the bonds described herein. The invitation for such bids is being made by means of this Official Notice of Sale, the Official Bid Form, and the Preliminary Official Statement.

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(A political subdivision of the State of Texas located within Rockwall County)

UNLIMITED TAX ROAD BONDS

SERIES 2021

BONDS OFFERED FOR SALE AT COMPETITIVE BID: The Board of Directors (the "Board") of Rockwall County Municipal Utility District No. 9 (the "District") is offering for sale at competitive bid \$3,150,000 Unlimited Tax Road Bonds, Series 2021 (the "Bonds").

METHODS FOR SUBMISSION OF BIDS AND BID FORMS: Bids for the Bonds may be submitted by any one of the following methods:

1. Submit bids in writing as described below under "WRITTEN BIDDING PROCEDURE."
2. Submit bids electronically as described below under "ELECTRONIC BIDDING PROCEDURE."
3. Submit bids by telephone as described below under "TELEPHONIC BIDDING PROCEDURE."

All bids must be submitted by 1:00 P.M., Central Time, on Tuesday, February 23, 2021. Any prospective bidder must also submit, by 1:00 P.M., Central Time, on Tuesday, February 23, 2021, signed Official Bid Form(s) to the District's financial advisor, Robert W. Baird & Co. Incorporated, as more fully described below. Any bid or bid form submitted after such scheduled time for bid receipt will not be accepted and will be returned unopened. The District will not accept bids by facsimile. See "CONDITIONS OF SALE – REQUIRED DISCLOSURE OF INTERESTED PARTIES" for additional requirements concerning submission of bids by certain entities.

WRITTEN BIDDING PROCEDURE: Any prospective bidder that intends to submit its bid in writing must do so in accordance with this paragraph. Two (2) sealed bids, which must be submitted on the Official Bid Form and plainly marked "Bid for Bonds," are to be addressed to "President and Board of Directors, Rockwall County Municipal Utility District No. 9." The two (2) sealed bids must be submitted on signed Official Bid Forms and delivered, by 1:00 P.M., Central Time, on Tuesday, February 23, 2021, to the office of Robert W. Baird & Co. Incorporated, as follows: Robert W. Baird & Co. Incorporated, Attn: Jan Bartholomew, 1331 Lamar Street, Suite 1360, Houston, Texas 77010. For purposes of the written bidding procedure, the time as maintained by PARITY (described below) shall constitute the official time.

ELECTRONIC BIDDING PROCEDURE: A prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. A prospective bidder that intends to submit an electronic bid must also submit, prior to 1:00 P.M., Central Time, on Tuesday, February 23, 2021, one (1) signed copy of the Official Bid Form that is signed but otherwise incomplete to Robert W. Baird & Co. Incorporated by e-mail to the following address: jbartholomew@rwbaird.com. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. Electronic bids must be received via PARITY in the manner described below by 1:00 P.M., Central Time, on Tuesday, February 23, 2021.

Electronic bids must be submitted via PARITY in accordance with this Official Notice of Sale, until 1:00 P.M., Central Time, but no bid will be received after the time for receiving bids as specified herein. 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 Official Notice of Sale and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. The District 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 provision of this Official Notice of Sale shall conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Official Notice of Sale shall control. Further information about PARITY, including any fee charged, may be obtained from i-Deal, 1359 Broadway, 2nd Floor, New York, New York 10018, (212) 849-5000.

For purposes of 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 net effective interest rate to the District, as described under "CONDITIONS OF SALE - BASIS OF AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Official Notice of Sale and the Official Bid Form. See "CONDITIONS OF SALE - REQUIRED DISCLOSURE OF INTERESTED PARTIES" for additional requirements concerning submission of bids.

TELEPHONIC BIDDING PROCEDURE: Any prospective bidder that intends to submit its bid by telephone must submit its bid in accordance with this section. Prior to 1:00 P.M., Central Time, on Tuesday, February 23, 2021, bidders must submit two (2) signed Official Bid Forms, executed by an authorized representative of the bidder, to Robert W. Baird & Co. Incorporated, Attn: Jan Bartholomew, 1331 Lamar Street, Suite 1360, Houston, Texas 77010. Bidders who have provided signed bid forms may thereafter submit bids by telephone on the date of sale by 1:00 P.M., Central Time. Inquiries with respect to this procedure may be directed to Jan Bartholomew of Robert W. Baird & Co. Incorporated at (713) 230-6121.

LATE BIDS AND IRREGULARITIES: Robert W. Baird & Co. Incorporated is not authorized and will not be responsible for the submission of any bids made after the time prescribed, nor does the District or Robert W. Baird & Co. Incorporated assume any responsibility or liability with respect to any irregularities associated with the submission, delivery, or electronic transmission of any bid. The District and the Board reserve the right to reject any and all bids and to waive any irregularities, except time of filing.

AWARD AND SALE OF THE BONDS: The District will take action to adopt an order (the "Bond Order") authorizing the issuance and awarding sale of the Bonds or will reject all bids promptly after the opening of bids at 6:00 P.M., Central Time, on Tuesday, February 23, 2021. Sale of the Bonds will be made subject to the terms, conditions, and provisions of the Bond Order, to which reference is hereby made for all purposes, and subject to compliance with Texas Government Code § 2252.908 as more fully described below. The Board reserves the right to reject any or all bids and to waive any irregularities, except time of filing.

THE BONDS

DESCRIPTION OF CERTAIN TERMS OF THE BONDS: The Bonds will be dated and accrue interest from March 1, 2021, with interest payable on October 1, 2021, and on each April 1 and October 1 thereafter (each an "Interest Payment Date") until the earlier of maturity or prior redemption. The Bonds will be issued only in fully registered form. Principal is payable to the registered owner(s) of the Bonds (the "Bondholder(s)") upon presentation and surrender at the principal corporate trust office of Regions Bank, an Alabama state banking corporation, in Houston, Texas, the initial paying agent/registrar (the "Paying Agent/Registrar"). Interest on the Bonds will be payable by check of the Paying Agent/Registrar, dated as of the Interest Payment Date, and mailed by the Paying Agent/Registrar to the Bondholders, as shown on the records of the Paying Agent/Registrar at the close of business on the 15th day of the calendar month next preceding each Interest Payment Date (the "Record Date").

The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Beneficial owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such beneficial owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent/Registrar directly to DTC, which will, in turn, remit such principal and interest to its participants for subsequent disbursement to the beneficial owners of the Bonds as described herein. See "THE BONDS - Book-Entry-Only System" in the Preliminary Official Statement.

The Bonds will mature serially on October 1 in each of the following years in the following amounts:

<u>Maturity (October 1)</u>	<u>Principal Amount</u>	<u>Maturity (October 1)</u>	<u>Principal Amount</u>
2023	\$105,000	2035	\$ 130,000
2024	105,000	2036	135,000
2025	110,000	2037	135,000
2026	110,000	2038	140,000
2027	110,000	2039	140,000
2028	115,000	2040	145,000
2029	115,000	2041	150,000
2030	120,000	2042	150,000
2031	120,000	2043	155,000
2032	125,000	2044	155,000
2033	125,000	2045	160,000
2034	130,000	2046	165,000

SERIAL BONDS AND/OR TERM BONDS: Bidders may provide that all the Bonds be issued as serial bonds or may provide that any two or more consecutive annual principal amounts may be combined into one or more term bonds.

REDEMPTION PROVISIONS: The Bonds maturing on or after October 1, 2027, are subject to redemption and payment, at the option of the District, in whole or, from time to time, in part, on October 1, 2026, or on any date thereafter, at a price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption. If fewer than all of the Bonds are redeemed at any time, the District shall determine the maturity or maturities and the amounts thereof to be redeemed in integral multiples of \$5,000 of principal amount, and, if fewer than all of the Bonds within a maturity are to be redeemed, the particular Bonds within a maturity to be redeemed shall be selected by the Paying Agent/Registrar by method of random selection (or by DTC in accordance with its procedures while the Bonds are in book-entry-only form). If the Bonds are not in book-entry-only form, the Bondholder of any Bond, of which all or a portion has been called for redemption, shall be required to present such Bond to the Paying Agent/Registrar for payment of the redemption price on the portion of the Bond so called for redemption and issuance of an exchange Bond in a principal amount equal to the portion of the Bond not so redeemed.

SECURITY FOR PAYMENT: The Bonds, when issued, will constitute valid and binding obligations of the District, payable solely from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied against all taxable property within the District.

OTHER TERMS AND COVENANTS: Other terms of the Bonds and the various covenants of the District contained in the Bond Order are described in the Preliminary Official Statement, to which reference is made for all purposes.

MUNICIPAL BOND INSURANCE AND RATINGS: The District has made an application to Assured Guaranty Municipal Corp. and Build America Mutual Assurance Company for a commitment for municipal bond guaranty insurance on the Bonds. The purchase of such insurance, if available, and payment of all associated costs, including the premium charged by the insurer, and fees charged by any rating company, if applicable, will be at the option and expense of the Initial Purchaser (herein defined). The Initial Purchaser understands, by submission of its bid, that the Initial Purchaser is solely responsible for the selection of any insurer and for all negotiations with (i) the insurer as to the premium to be paid and (ii) the insurer and any and all rating companies as to selection of such rating companies, the ratings to be assigned the Bonds as a consequence of the issuance of the municipal bond insurance policy, and the payment of fees in connection with such rating. Moody's Investors Service, Inc. has assigned an underlying credit rating of "Baa3" to the Bonds. See "MUNICIPAL BOND INSURANCE" and "RATINGS" in the Preliminary Official Statement.

CONDITIONS OF SALE

TYPES OF BIDS AND INTEREST RATES: The Bonds will be sold in one block on an "all or none" basis at a price of not less than 97% of the principal amount thereof, plus accrued interest from the date of the Bonds to the date of delivery. Bidders are to name the rates of interest to be borne by the Bonds, provided that each interest

rate bid must be a multiple of 1/8th or 1/20th of 1%. All Bonds maturing within a single year must bear the same rate of interest. The net effective interest rate, as calculated pursuant to Chapter 1204 of the Texas Government Code, as amended, on the Bonds may not exceed 2.00% above the Daily Bond Buyer's weekly "20 Bond Index" published over the one month period preceding the sale date of the Bonds. No limitation will be imposed upon bidders as to the number of rates which may be used, but the highest rate bid may not exceed the lowest rate bid by more than 2-1/2% in interest rate. No bids involving supplemental interest payments will be considered. No bid that generates a cash premium greater than \$5,000 will be considered. Each bid shall indicate the total and net interest costs in dollars and the net effective interest rate determined therefrom, which shall be considered informative only and not as a part of the bid.

BASIS OF AWARD: For the purpose of awarding sale of the Bonds, the interest cost of each bid will be computed by determining, at the rates specified therein, the total dollar value of all interest on the Bonds from the date thereof to their respective maturities and adding thereto the discount bid, if any. Subject to the District's right to reject any or all bids, sale of the Bonds will be awarded to the bidder (the "Initial Purchaser") whose bid, under the above computation, produces the lowest net interest cost to the District. The Board reserves the right to reject any or all bids. In the event of mathematical discrepancies between the interest rate(s) bid and the interest cost determined therefrom, as both appear on the Official Bid Form, the bid will be governed solely by the interest rate(s) bid.

GOOD FAITH DEPOSIT: Each bid must be accompanied by a bank cashier's check payable to the order of "Rockwall County Municipal Utility District No. 9" in the amount of \$63,000 which is 2% of the par value of the Bonds (the "Good Faith Deposit"). "Official Checks" will not be accepted. The check of the Initial Purchaser will be considered as the Good Faith Deposit and will be retained uncashed by the District pending the Initial Purchaser's compliance with the terms of the bid. In the event the Initial Purchaser should fail or refuse to take up and pay for the Bonds in accordance with such terms, then the Good Faith Deposit will be cashed and the proceeds accepted by the District as full and complete liquidated damages. The Good Faith Deposit may accompany the bid or it may be submitted separately; if submitted separately, it shall be made available to the District prior to the opening of the bids and shall be accompanied by instructions from the bank on which it is drawn which authorizes its use as the Good Faith Deposit of bidders named in such instructions. **THE GOOD FAITH DEPOSIT OF THE INITIAL PURCHASER WILL BE RETURNED TO THE INITIAL PURCHASER UNCASHED ON THE DATE OF DELIVERY OF THE BONDS.** No interest will be credited on the Good Faith Deposit. The checks accompanying all other bids will be returned immediately after the bids are opened and the award of the sale of the Bonds has been made.

REQUIRED DISCLOSURE OF INTERESTED PARTIES: Pursuant to Texas Government Code, Section 2252.908 (the "Interested Party Disclosure Act"), the District may not award the Bonds to a bidder unless the bidder either: (a) submits a Certificate of Interested Parties Form 1295 (the "Disclosure Form") to the District as prescribed by the Texas Ethics Commission ("TEC"), or (b) represents to the District by marking the appropriate check box on the signature page of the Official Bid Form that the bidder is a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity (the "Publicly Traded Entity Representation"). In the event that the bidder's bid for the Bonds is the best bid received and the bidder does not provide the Publicly Traded Entity Representation, the District, 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 Disclosure Form can be found at https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm and reference should be made to the following information to complete it: (a) item 2 – Rockwall County Municipal Utility District No. 9 (b) item 3 – (identification number assigned to this contract) "Unlimited Tax Road Bonds, Series 2021 – Award" and (c) item 3 – (description of goods or services) Initial Purchaser of Bonds. If the bidder does not provide the Publicly Traded Entity Representation, the District 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 copy of the Disclosure Form that is generated by the TEC's "electronic portal." These materials must be delivered electronically to the District's Bond Counsel at rmartin@winstead.com and Financial Advisor at jbartholomew@rwbaird.com no later than 3:00 P.M., Central Time, on the bid due date.

If the Disclosure Form is required, time will be of the essence in submitting the form to the District, and no bid will be accepted by the District unless a completed Disclosure Form is received on time. If multiple entities are

listed on the winning Official Bid Form and the Publicly Traded Entity Representation is not provided, each such entity will be required to submit a Disclosure Form to the District.

Neither the District nor its consultants have the ability to verify the information included in a Disclosure Form, and none of them 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 District that its bid is the conditional winning bid.

If the apparent winning bidder fails to promptly file the Disclosure Form, the District reserves the right to reject such bid and, through its financial advisor, provide conditional verbal acceptance to the bidder submitting a bid, conforming to the specifications herein, which produces the next, lowest Net Interest Cost rate to the District.

IMPACT OF BIDDING SYNDICATE ON AWARD: For purposes of contracting for the sale of the Bonds, the entity signing the bid form as Initial Purchaser shall be solely responsible for the payment of the purchase price of the Bonds. The Initial Purchaser may serve as a syndicate manager and contract under a separate agreement with other syndicate members. However, the District is not a party to that agreement and any information provided regarding syndicate managers would be for informational purposes only.

IRAN, SUDAN AND FOREIGN TERRORIST ORGANIZATIONS: By submission of a bid, the bidder represents that neither it nor any of its parent company, wholly or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

- <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
- <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
- <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Texas or Federal law and excludes the bidder and each of its parent company, wholly or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The bidder understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the bidder and exists to make a profit.

ANTI-BOYCOTT VERIFICATION: By submission of a bid, the bidder hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this bid is a contract for goods or services, will not boycott Israel during the term of this contract to purchase the Bonds. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Texas or Federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The bidder understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the bidder and exists to make a profit.

OFFICIAL STATEMENT

To assist the Initial Purchaser in complying with Rule 15c2-12 (the "Rule") of the United States Securities and Exchange Commission ("SEC"), the District and the Initial Purchaser contract and agree, by the submission and acceptance of the winning bid, as follows:

FINAL OFFICIAL STATEMENT: The District has approved and authorized distribution of the accompanying Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but does not presently intend to prepare any other document or version thereof for such purpose, except as described below. Accordingly, the District intends the Preliminary Official Statement to be final as of its date, within the meaning

of SEC Rule 15c2-12(b)(1), except for information relating to the offering prices, interest rates, final debt service schedule, selling compensation, identity of the Initial Purchaser and other similar information, terms and provisions to be specified in the competitive bidding process. The Initial Purchaser shall be responsible for promptly informing the District of the initial offering yields of the Bonds. Thereafter, the District will complete and authorize distribution of the Official Statement identifying the Initial Purchaser and containing such omitted information. The District does not intend to amend or supplement the Official Statement otherwise, except to take into account certain subsequent events, if any, as described below. By delivering the final Official Statement or any amendment or supplement thereto in the requested quantity to the Initial Purchaser on or after the sale date, the District intends the same to be final as of such date, within the meaning of the Rule. Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the Official Statement which are being or which will be made by the District are those described and contained in the Official Statement under the caption "OFFICIAL STATEMENT – Certification of Official Statement."

CHANGES TO OFFICIAL STATEMENT: If, subsequent to the date of the Official Statement, the District learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Initial Purchaser of any adverse event which causes the Official Statement to be materially misleading, and unless the Initial Purchaser elects to terminate its obligation to purchase the Bonds, as described below under "DELIVERY AND ACCOMPANYING DOCUMENTS – CONDITIONS TO DELIVERY," the District will promptly prepare and supply to the Initial Purchaser an appropriate amendment or supplement to the Official Statement satisfactory to the Initial Purchaser; provided, however, that the obligation of the District to do so will terminate when the District delivers the Bonds to the Initial Purchaser, unless the Initial Purchaser notifies the District on or before such date that less than all of the Bonds have been sold to ultimate customers, in which case the District's obligations hereunder will extend for an additional period of time (but not more than 90 days after the date the District delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

DELIVERY OF OFFICIAL STATEMENTS: The District shall furnish to the Initial Purchaser (and to each participating underwriter of the Bonds, within the meaning of the Rule, designated by the Initial Purchaser), within seven (7) business days after the sale date, the aggregate number of Official Statements specified in the winning bid. The District also shall furnish to the Initial Purchaser a like number of any supplements or amendments approved and authorized for distribution by the District for dissemination to potential purchasers of the Bonds, as well as such additional copies of the Official Statement or any such supplements or amendments as the Initial Purchaser may request prior to the 90th day after the end of the underwriting period described in SEC Rule 15c2-12(f)(2). The District shall pay the expense of preparing the number of copies of the Official Statement specified in the winning bid and an equal number of any supplements or amendments issued on or before the delivery date, but the Initial Purchaser shall pay for all other copies of the Official Statement or any supplement or amendment thereto.

DELIVERY AND ACCOMPANYING DOCUMENTS

DELIVERY OF INITIAL BOND: Initial delivery of the Bonds ("Initial Delivery") will be as set forth below. Unless otherwise agreed with the Initial Purchaser, delivery will be at the corporate trust office of the Paying Agent/Registrar in Houston, Texas. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Initial Purchaser will be given five (5) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that Initial Delivery can be made on or about March 24, 2021, and subject to the aforesaid notice, it is understood and agreed that the Initial Purchaser will accept delivery and make payment for the Bonds by 10:00 A.M., Central Time, on March 24, 2021, or thereafter on the date the Bonds are tendered for delivery, up to and including April 21, 2021. If for any reason the District is unable to make delivery on or before April 21, 2021, then the District immediately shall 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 the Good Faith Deposit will be returned, and both the District and the Initial Purchaser shall be relieved of any further obligation.

EXCHANGE ON DELIVERY DATE: The Paying Agent/Registrar will, on the delivery date, exchange the initial Bond, in the principal amount of \$3,150,000, delivered by the District for Bonds consisting of one Bond per

maturity, registered in the name of Cede & Co., as nominee for DTC, in integral multiples of \$5,000, maturing as set out in this Official Notice of Sale and bearing interest in accordance with the terms of the Initial Purchaser's bid.

CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Initial Purchaser to accept delivery of and pay for the Bonds in accordance with the terms of this Official Notice of Sale. All expenses relating to the printing of CUSIP numbers on the Bonds shall be paid for by the District; however, payment of the CUSIP Global Services charge for the assignment of the numbers shall be the responsibility of the Initial Purchaser.

CONDITIONS TO DELIVERY: The obligation to take up and pay for the Bonds is subject to the following conditions: the issuance of an approving opinion of the Attorney General of Texas, the Initial Purchaser's receipt of the Bonds, the Initial Purchaser's receipt of the legal opinion of Winstead PC, Dallas, Texas, Bond Counsel and the no-litigation certificate, and the non-occurrence of the events described below under the caption "NO MATERIAL ADVERSE CHANGE," all as described below. Further, the Initial Purchaser is not obligated to take up and pay for the Bonds at Initial Delivery if at any time after the award of the Bonds and at or prior to Initial Delivery, the Congress of the United States shall have declared war or a national emergency. In addition, if the District fails to comply with its obligations described under "OFFICIAL STATEMENT" above, the Initial Purchaser may terminate its contract to purchase the Bonds by delivering written notice to the District within five (5) days thereafter.

ESTABLISHMENT OF ISSUE PRICE: (a) The winning bidder shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Initial Delivery an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form accompanying this Official Notice of Sale, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the District and Bond Counsel. All actions to be taken by the District under this Official Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the District by the District's Financial Advisor identified herein and any notice or report to be provided to the District may be provided to the District's Financial Advisor.

(b) The District 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 District shall disseminate this Official 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 District may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the District 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 Official Notice of Sale.

Any bid submitted pursuant to this Official Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

(c) In the event that the competitive sale requirements are not satisfied, the "hold-the-offering-price rule" shall apply, which will allow the District to treat the initial offering price to the public of each maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule applies to any maturity of the Bonds, the Initial Purchaser will neither offer nor sell that maturity 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: (i) the date on which the Initial Purchaser has sold at least 10 percent of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public or (ii) the close of the fifth business day after the sale date. The Initial Purchaser agrees to promptly report to the District's financial advisor when it has sold 10 percent of a 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 business day after the sale date. Alternative Issue Price Certificate language is included in the form of Issue Price Certificate attached hereto for use (I) when the competitive sale requirements of Treasury Regulation Section 1.148-1(f)(3)(i) are met and (II) when such requirements are not met.

LEGAL OPINIONS: The District will furnish without cost to the Initial Purchaser a transcript of certain certified proceedings held incident to the authorization and issuance of the Bonds, including a certified copy of the unqualified approving legal opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Bonds are validly issued under the Constitution and laws of the State of Texas, payable from the proceeds of an annual ad valorem property tax levied, without limit as to rate or amount, upon all taxable property within the District, and, based upon an examination of such transcript of proceedings, the approving legal opinion of Bond Counsel to a like effect and to the effect that the interest on the Bonds is excludable from gross income for purposes of federal income taxation and not subject to the alternative minimum tax on individuals. See “LEGAL MATTERS” in the Preliminary Official Statement. Such opinions express no opinion with respect to the sufficiency of the security for or marketability of the Bonds.

DTC DEFINITIVE BONDS: After delivery, the Bonds will be issued in book-entry-only form. Cede & Co. is the nominee for DTC. All references herein to the registered owners of the Bonds shall mean Cede & Co. and not the Beneficial Owners of the Bonds. Purchase of beneficial interests in the Bonds will be made in book-entry-only form (without certificated Bonds) in the denomination of \$5,000 of principal amount or any integral multiple thereof. Under certain limited circumstances described herein, the District may determine to forego immobilization of the Bonds at DTC, or another securities depository, in which case, such beneficial interests would become exchangeable for one or more fully certificated Bonds of like principal amount for the Bonds. See “THE BONDS – Book-Entry-Only System” in the Preliminary Official Statement.

QUALIFIED TAX-EXEMPT OBLIGATIONS: The Code requires a pro rata reduction in the interest expense deduction of a financial institution to reflect such financial institution’s investment in tax-exempt obligations acquired after August 7, 1986. An exception to the foregoing provision is provided in the Code for “qualified tax-exempt obligations,” which include tax-exempt obligations, such as the Bonds, (a) designated by the issuer as “qualified tax-exempt obligations” and (b) issued by a political subdivision for which the aggregate amount of tax-exempt obligations (not including private activity bonds other than qualified 501(c)(3) bonds) to be issued during the calendar year is not expected to exceed \$10,000,000.

The District will designate the Bonds as “qualified tax-exempt obligations” and has represented that the aggregate amount of tax-exempt bonds (including the Bonds) issued by the District and entities subordinate to the District during calendar year 2021 is not expected to exceed \$10,000,000 and that the District and entities subordinate to the District have not designated more than \$10,000,000 in “qualified tax-exempt obligations” (including the Bonds) during calendar year 2021. Notwithstanding this exception, financial institutions acquiring the Bonds will be subject to a 20% disallowance of allocable interest expense.

NO-LITIGATION CERTIFICATE: The District will furnish the Initial Purchaser a certificate, executed by appropriate officials of the Board, and dated as of the date of delivery of the Bonds, to the effect that no litigation of any nature is pending or threatened, either in state or federal courts, contesting or attacking the Bonds; restraining or enjoining the levy, assessment and collection of ad valorem taxes to pay the interest on or the principal of the Bonds; in any manner questioning the authority or proceedings for the issuance, execution or delivery of the Bonds; or affecting the validity of the Bonds or the title of the present officers of the District.

NO MATERIAL ADVERSE CHANGE: The obligations of the Initial Purchaser to take up and pay for the Bonds, and of the District to deliver the Bonds, are subject to the condition that, up to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the financial condition of the District subsequent to the date of sale from that set forth in the Preliminary Official Statement, as it may have been finalized, supplemented or amended through the date of sale.

GENERAL CONSIDERATIONS

INVESTMENT CONSIDERATIONS: On the date of delivery of the initial Bonds to the Initial Purchaser, the Bonds are subject to certain investment risks as set forth in the Preliminary Official Statement. Prospective purchasers

should review the entire Preliminary Official Statement before making their investment decision. See "INVESTMENT CONSIDERATIONS" in the Preliminary Official Statement.

RESERVATION OF RIGHTS: The District reserves the right to reject all bids or any bid not conforming with the terms hereof and the right to waive any and all irregularities, except time of filing.

NOT AN OFFER TO SELL: This Official Notice of Sale does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this Official Notice of Sale, the Preliminary Official Statement, and the Official Bid Form.

SECURITIES REGISTRATION AND QUALIFICATION: No registration statement relating to the Bonds has been filed with the SEC under the Securities Act of 1933, as amended, in reliance upon exemptions provided thereunder. The Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been registered or qualified under the securities laws or regulations of any other jurisdiction.

The District assumes no responsibility for registration or qualification of the Bonds under the securities laws or regulations of any other jurisdiction in which the Bonds may be offered, sold, or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions in such other jurisdictions.

By submission of a 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 qualification or, where necessary, the Initial Purchaser will register or qualify the Bonds in accordance with the securities laws or regulations of any jurisdiction which so requires. The District agrees to cooperate, at the Initial Purchaser's written request and expense, in registering or qualifying the Bonds, or in obtaining an exemption from registration or qualification, in any jurisdiction where such action is necessary, provided, however, that the District will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any state or other jurisdiction.

CONTINUING DISCLOSURE AGREEMENT: To the best knowledge and belief of the District, the Preliminary 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. The District will agree in the Bond Order to provide certain periodic information and notices of certain events in accordance with the Rule, as described in the Preliminary 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 or its agent of a certified copy of the Bond Order containing the agreement described under such heading.

ADDITIONAL COPIES: Additional copies of the Official Notice of Sale, the Official Bid Form and the Preliminary Official Statement may be obtained from Robert W. Baird & Co. Incorporated, 1331 Lamar Street, Suite 1360, Houston, Texas 77010.

/s/ Nicholas Helge
President, Board of Directors
Rockwall County Municipal Utility District No. 9

ATTEST:

/s/ Jennifer Lynne Clark
Secretary, Board of Directors
Rockwall County Municipal Utility District No. 9

January 21, 2021

\$3,150,000

ROCKWALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 9
UNLIMITED TAX ROAD BONDS, SERIES 2021

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of _____ (the "Initial Purchaser"), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Bonds").

1. ***Reasonably Expected Initial Offering Price.***

(a) The undersigned is a duly authorized representative of the Initial Purchaser or of the manager of the syndicate of initial purchasers that purchased the Bonds from Rockwall County Municipal Utility District No. 9 (the "District") pursuant to a competitively bid sale. In this capacity, the undersigned is familiar with the facts stated herein.

(b) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Initial Purchaser are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Initial Purchaser in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Initial Purchaser to purchase the Bonds.

(c) The Initial Purchaser was not given the opportunity to review other bids prior to submitting its bid.

(d) The bid submitted by the Initial Purchaser constituted a firm offer to purchase the Bonds.

(e) The Initial Purchaser has made a bona fide offering to the Public of all the Bonds of each Maturity at the respective Expected Offering Price set forth Schedule A.

If the District received fewer than three bids for the Bonds, complete paragraph 2.

2. ***Hold the Price Rule.*** At least 10% of each maturity of the Bonds was sold to the Public at its respective Initial Offering Price, except for the Bonds maturing in the years, __, __, __, __, __, __, __, and __ (the "Excepted Maturities"). Neither the Initial Purchaser nor any person related to the Initial Purchaser offered or sold to any person any Bonds of any Excepted Maturity at a price that is higher than its Initial Offering Price 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 Initial Purchaser has sold at least 10% of the Bonds of that maturity to the public at a price no higher than its Initial Offering Price.

3. ***Defined Terms.***

(a) ***Maturity*** means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) ***Public*** means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an initial purchaser or a related party to an initial purchaser. The term "initial purchaser" means any person that agrees to participate in the initial sale of the Bonds to the Public pursuant to a written contract with the District (or with the lead initial purchaser 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 District or with the lead initial purchaser to form a syndicate (for example, 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). A "related party" generally means two or more persons with greater than 50 percent common ownership, directly or indirectly.

(c) ***Sale Date*** means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is February 23, 2021.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Initial Purchaser'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 District with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Winstead PC in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

EXECUTED AND DELIVERED this _____ day of _____, 2021.

(Name of Initial Purchaser or Manager)

By: _____

Name: _____

Title: _____

SCHEDULE A

EXPECTED OFFERING PRICES

(Attached)

SCHEDULE B

COPY OF INITIAL PURCHASER'S BID

(Attached)

As part of our bid, we [agree] [disagree] to pay the premium in the amount of \$_____ for the municipal bond guaranty insurance issued by _____ and the rating agency fee(s) of _____ in the amount of \$_____ for the insured rating(s) associated with such municipal bond guaranty insurance. Our calculation (which is part of this bid) of the interest cost from above is:

Total Interest Cost from March 1, 2021	\$ _____
Plus: Dollar Amount of Discount <u>OR</u> Less: Dollar Amount of Premium	\$ _____
NET INTEREST COST	\$ _____
NET EFFECTIVE INTEREST RATE	_____ %

We will require ____ copies of the final Official Statement for dissemination to potential purchasers of the Bonds (not to exceed 250 copies). By our submission of this bid, we agree to provide such copies of the final Official Statement and of any amendments or supplements thereto in accordance with the Official Notice of Sale, and to undertake the obligations of the Initial Purchaser described therein, as contemplated by Rule 15c2-12 of the United States Securities and Exchange Commission.

The initial Bonds shall be registered in the name of Cede & Co. We will advise DTC of registration instructions at least five business days prior to the date for Initial Delivery.

Cashier's Check No. _____, issued by _____, _____, Texas, and payable to your order in the amount of \$63,000 (is attached hereto) (has been made available to you prior to the opening of this bid) as a Good Faith Deposit for disposition in accordance with the terms and conditions set forth in the Official Notice of Sale. Should we fail or refuse to make payment for the Bonds in accordance with the terms and conditions stated in the Official Notice of Sale, this check shall be cashed and the proceeds retained by the District as complete liquidated damages against the Initial Purchaser. The Good Faith Deposit will be returned to the Initial Purchaser uncashed on the date of delivery of the Bonds.

We agree to accept delivery of and make payment for the initial Bond in immediately available funds at the corporate trust office of Regions Bank, an Alabama state banking corporation, in Houston, Texas, not later than 10:00 a.m., Central Time, on March 24, 2021, or thereafter, on the date the Bonds are tendered for delivery pursuant to the terms set forth in the Official Notice of Sale.

The bidder represents that neither it nor any of its parent company, wholly or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

- <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
- <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
- <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Texas or Federal law and excludes the bidder and each of its parent company, wholly or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The bidder understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the bidder and exists to make a profit.

The bidder hereby verifies that it and its parent company, wholly owned or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this bid is a contract for goods or services, will not boycott Israel during the term of this contract to purchase the Bonds. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Texas or Federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for

ordinary business purposes. The bidder understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the bidder and exists to make a profit.

The undersigned agrees to complete, execute, and deliver to the District, by the date of delivery of the Bonds, the applicable certificate relating to the "issue price" of the Bonds in the form accompanying the Official Notice of Sale, with such changes thereto as may be acceptable to the District.

We hereby represent that sale of the Bonds in jurisdictions other than Texas will be made only pursuant to exemptions from registration or qualification and that, where necessary, we will register or qualify the Bonds in accordance with the securities laws and regulations of the jurisdictions in which the Bonds are offered or sold.

Entity Submitting Bid – Check One:

_____ Disclosure Form – Entity will provide a Disclosure Form as and when required by the Official Notice of Sale.

_____ Publicly Traded Entity Representation – The entity hereby represents to the District that it is a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity.

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,

By: _____

Authorized Representative

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Rockwall County Municipal Utility District No. 9 this 23rd day of February, 2021.

ATTEST:

Secretary, Board of Directors

President, Board of Directors

Return of \$63,000 Good Faith Deposit is hereby acknowledged:

Firm: _____

By: _____

Date: _____

\$3,150,000

ROCKWALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 9

UNLIMITED TAX ROAD BONDS

SERIES 2021

BOND YEARS

Interest accrues from: March 1, 2021

Due: October 1

<u>Year</u>	<u>Amount</u>	<u>Bond Years</u>	<u>Accumulated Bond Years</u>
2023	\$ 105,000	271.2500	271.2500
2024	105,000	376.2500	647.5000
2025	110,000	504.1667	1,151.6667
2026	110,000	614.1667	1,765.8333
2027	110,000	724.1667	2,490.0000
2028	115,000	872.0833	3,362.0833
2029	115,000	987.0833	4,349.1667
2030	120,000	1,150.0000	5,499.1667
2031	120,000	1,270.0000	6,769.1667
2032	125,000	1,447.9167	8,217.0833
2033	125,000	1,572.9167	9,790.0000
2034	130,000	1,765.8333	11,555.8333
2035	130,000	1,895.8333	13,451.6667
2036	135,000	2,103.7500	15,555.4167
2037	135,000	2,238.7500	17,794.1667
2038	140,000	2,461.6667	20,255.8333
2039	140,000	2,601.6667	22,857.5000
2040	145,000	2,839.5833	25,697.0833
2041	150,000	3,087.5000	28,784.5833
2042	150,000	3,237.5000	32,022.0833
2043	155,000	3,500.4167	35,522.5000
2044	155,000	3,655.4167	39,177.9167
2045	160,000	3,933.3333	43,111.2500
2046	165,000	4,221.2500	47,332.5000

Total Bond Years: 47,332.5000

Average Maturity: 15.0262 years