

**BID FORM**

Subject to the terms and conditions of the Kentucky Rural Water Finance Corporation (the "Issuer"), providing for the sale of \$10,935,000\* (subject to an adjustment upward in the amount of \$1,090,000 or downward in any amount) of Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2021D, dated the date of issuance, and in accordance with the Official Terms and Conditions of Bond Sale, to all of which the undersigned agrees, the undersigned hereby submits the following offer to purchase said Bonds.

We hereby bid for said \$10,935,000\* principal amount of Bonds, the total sum of \$\_\_\_\_\_ (not less than \$10,770,975 nor more than \$12,028,500), at the following annual rate(s), payable semiannually:

<u>Maturity</u> <u>August 1</u>	<u>Principal</u> <u>Amount*</u>	<u>Interest Rate</u>	<u>Maturity</u> <u>August 1</u>	<u>Principal</u> <u>Amount*</u>	<u>Interest Rate</u>
2022	\$330,000	_____ %	2034	\$455,000	_____ %
2023	600,000	_____ %	2035	275,000	_____ %
2024	615,000	_____ %	2036	295,000	_____ %
2025	625,000	_____ %	2037	290,000	_____ %
2026	650,000	_____ %	2038	165,000	_____ %
2027	650,000	_____ %	2039	70,000	_____ %
2028	630,000	_____ %	2040	425,000	_____ %
2029	645,000	_____ %	2041	10,000	_____ %
2030	655,000	_____ %	2042	10,000	_____ %
2031	635,000	_____ %	2043	900,000	_____ %
2032	655,000	_____ %	2044	750,000	_____ %
2033	600,000	_____ %			

\*Subject to Adjustment

**Bidder's Term Bonds Option:** We hereby elect to specify that all the principal amount of Bonds stated to mature on the following two or more consecutive maturity dates shall be combined to comprise the maturities of Term Bonds indicated below:

Bonds Maturing

August 1, \_\_\_\_ through August 1, \_\_\_\_  
 August 1, \_\_\_\_ through August 1, \_\_\_\_  
 August 1, \_\_\_\_ through August 1, \_\_\_\_

Term Bonds Maturing

August 1, \_\_\_\_  
 August 1, \_\_\_\_  
 August 1, \_\_\_\_

It is understood that the Issuer will furnish the final, approving legal opinion and opinion regarding tax exemption of Rubin & Hays, Louisville, Kentucky, subject to the provisions as set out in detail in the Official Terms and Conditions of Bond Sale. It is understood that if we are the successful bidder, we will deposit for the account of the Corporation with Regions Bank, Nashville, Tennessee, prior to the close of business on the day following the acceptance of our bid, a good faith deposit in the amount of \$218,700. The amount of the good faith deposit will be deducted (without interest) from the purchase price at the time of delivery of the Bonds. If we are the successful bidder, we agree to accept and make payment for the Bonds in accordance with the terms of the sale.

Respectfully submitted,

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

By \_\_\_\_\_  
 Phone No. \_\_\_\_\_

Total interest cost from October 19, 2021 to final maturity \$ \_\_\_\_\_  
 Plus discount (less premium) \$ \_\_\_\_\_  
 Net interest cost \$ \_\_\_\_\_  
 True interest cost (TIC) \_\_\_\_\_ %

The above computation of net interest cost is submitted for information only and is not a part of this Bid. The determination of the best bid will be made on the basis of the lowest true interest cost (TIC).

**ACCEPTANCE OF BID**

Accepted by the Kentucky Rural Water Finance Corporation, on this September 28, 2021, for a total of \$ \_\_\_\_\_ of Bonds at an adjusted price of \$ \_\_\_\_\_, with the maturities set out in Exhibit A attached hereto.

KENTUCKY RURAL WATER  
 FINANCE CORPORATION

Attest:

\_\_\_\_\_  
 Secretary

\_\_\_\_\_  
 President

**EXHIBIT A**

The attached bid was accepted as to \$ \_\_\_\_\_ of Bonds, at the adjusted price set out above bearing the following maturities and interest rates:

<u>Maturity</u> <u>August 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Maturity</u> <u>August 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>
2022	_____	_____ %	2034	_____	_____ %
2023	_____	_____ %	2035	_____	_____ %
2024	_____	_____ %	2036	_____	_____ %
2025	_____	_____ %	2037	_____	_____ %
2026	_____	_____ %	2038	_____	_____ %
2027	_____	_____ %	2039	_____	_____ %
2028	_____	_____ %	2040	_____	_____ %
2029	_____	_____ %	2041	_____	_____ %
2030	_____	_____ %	2042	_____	_____ %
2031	_____	_____ %	2043	_____	_____ %
2032	_____	_____ %	2044	_____	_____ %
2033	_____	_____ %			

Dated this September 28, 2021.

KENTUCKY RURAL WATER  
 FINANCE CORPORATION

Title \_\_\_\_\_