

OFFICIAL NOTICE OF SALE

\$1,065,000

LIVE OAK CREEK MUNICIPAL UTILITY DISTRICT NO. 1 OF TARRANT COUNTY

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

UNLIMITED TAX ROAD BONDS
SERIES 2021

BIDS TO BE SUBMITTED BY:
10:30 A.M., MONDAY, NOVEMBER 29, 2021
CENTRAL TIME

BONDS TO BE AWARDED:
12:00 P.M., MONDAY, NOVEMBER 29, 2021
CENTRAL TIME

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

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LIVE OAK CREEK MUNICIPAL UTILITY DISTRICT NO. 1 OF TARRANT COUNTY
(A political subdivision of the State of Texas located within Tarrant County, Texas)

UNLIMITED TAX ROAD BONDS
SERIES 2021

BONDS OFFERED FOR SALE AT COMPETITIVE BID: The Board of Directors (the "Board") of Live Oak Creek Municipal Utility District No. 1 of Tarrant County (the "District"), is offering for sale at competitive bid the District's \$1,065,000 Unlimited Tax Road Bonds, Series 2021 (the "Road Bonds").

METHODS FOR SUBMISSION OF BIDS AND BID FORMS: Bidders may submit bids for the Road Bonds by any of the following methods:

1. Deliver bids directly to the District as described below in "WRITTEN BIDDING PROCEDURE;"
2. Submit bids electronically as described below in "ELECTRONIC BIDDING PROCEDURE;" or
3. Submit bids by telephone as described below in "TELEPHONIC BIDDING PROCEDURE."

The District will not accept bids submitted by facsimile.

All bids must be submitted by 10:30 A.M., Central Time, on Monday, November 29, 2021. Any prospective bidder must also submit, by 10:30 A.M., Central Time, on Monday, November 29, 2021, signed Official Bid Form(s) to the District's financial advisor, Robert W. Baird & Co. Incorporated (the "Financial Advisor"), 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. See "CONDITIONS OF SALE – REQUIRED DISCLOSURE OF INTERESTED PARTIES" for additional requirements concerning submission of bids by certain entities.

WRITTEN BIDDING PROCEDURE: A prospective bidder that intends to submit its bid in writing must do so in accordance with this paragraph. Two (2) 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, Live Oak Creek Municipal Utility District No. 1 of Tarrant County." Two (2) copies of all bids, whether by completed signed bid form or by incomplete signed bid forms for use with telephone or electronic bids, must be submitted on signed Official Bid Forms, to the office of the District's Financial Advisor, Robert W. Baird & Co. Incorporated, Attn: Jan Bartholomew, 1331 Lamar, Suite 1360, Houston, Texas 77010, by 10:30 A.M., Central Time, on, Monday, November 29, 2021. Any bid or bid form submitted after such scheduled time for bid receipt will not be accepted and will be returned unopened.

ELECTRONIC BIDDING PROCEDURE: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. Bidders must submit, prior to 10:30 A.M., Central Time, Monday, November 29, 2021, two (2) SIGNED Official Bid Forms to Jan Bartholomew, Robert W. Baird & Co. Incorporated, Attn: Jan Bartholomew, 1331 Lamar, Suite 1360, Houston, Texas 77010. Subscription to the 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, until 10:30 A.M., Central Time, on Monday, November 29, 2021.

Electronic bids must be submitted via PARITY in accordance with this Official Notice of Sale, until 10:30 A.M., Central Time, but no bid will be received after the time for receiving bids specified above. An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Road Bonds on the terms provided in the 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 provisions of the 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, NY 10018, (212) 849-5000.

For purposes of both the written bidding 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 net effective interest rate to the District, as described under “CONDITIONS OF THE 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: Bidders must submit, prior to 10:30 A.M., Central Time, Monday, November 29, 2021, two (2) SIGNED Official Bid Forms to Jan Bartholomew, Robert W. Baird & Co. Incorporated, Attn: Jan Bartholomew, 1331 Lamar, Suite 1360, Houston, Texas 77010 and submit their bid by telephone on the date of sale by 10:30 A.M., Central Time.

Jan Bartholomew of Robert W. Baird & Co. Incorporated will call telephone bidders who have submitted SIGNED Official Bid Forms prior to the date of the sale.

Robert W. Baird & Co. Incorporated will not be responsible for the submission of any bids received after the above deadlines. Robert W. Baird & Co. Incorporated assumes no responsibility or liability with respect to any irregularities associated with the submission of any bids.

AWARD AND SALE OF THE ROAD BONDS: The District will take action to adopt an order (the “Bond Order”) authorizing the issuance and awarding sale of the Road Bonds or will reject all bids promptly after receiving the bids at 12:00 P.M. Central Time on Monday, November 29, 2021. **The Board reserves the right to reject any or all bids and to waive any irregularities, except time of filing. All bids must comply with the requirements in “CONDITIONS OF SALE – REQUIRED DISCLOSURE OF INTERESTED PARTIES.”**

THE ROAD BONDS

DESCRIPTION OF CERTAIN TERMS OF THE ROAD BONDS: The Road Bonds will be dated December 1, 2021, with interest payable on March 1, 2022, and each September 1 and March 1 thereafter (each an “Interest Payment Date”) until the earlier of maturity or prior redemption. The Road Bonds will be issued only in fully registered form. Principal will be payable to the registered owner(s) of the Road Bonds (the “Bondholder(s)”) upon presentation and surrender at the principal payment office of the paying agent/registrar, initially, Zions Bancorporation, National Association, Houston, Texas, (the “Paying Agent/Registrar”). Interest on the Road 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 Registrar at the close of business on the 15th day of the calendar month next preceding each Interest Payment Date (the “Record Date”). The Road 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 Road Bonds. Beneficial owners of the Road Bonds will not receive physical certificates representing the Road 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 Road Bonds, the principal of and interest on the Road 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 Road Bonds as described herein. See “THE BONDS – Book-Entry-Only System.”

The Road Bonds will mature serially on September 1 in the following years and amounts:

Year	Principal Amount	Year	Principal Amount
2023	\$ 45,000	2035*	\$ 30,000
2024	50,000	2036*	25,000
2025	55,000	2037*	30,000
2026	45,000	2038*	50,000
2027*	55,000	2039*	50,000
2028*	50,000	2040*	55,000
2029*	45,000	2041*	55,000
2030*	40,000	2042*	55,000
2031*	45,000	2043*	60,000
2032*	35,000	2044*	60,000
2033*	35,000	2045*	60,000
2034*	35,000		

* The Road Bonds maturing on or after September 1, 2027, are subject to redemption and payment, at the option of the District, in whole or, from time to time, in part, on September 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 the Road 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 in principal amount, and if fewer than all of the Road Bonds within a maturity are to be redeemed, the Paying Agent/Registrar shall designate by method of random selection the Road Bonds within such maturity to be redeemed (or by DTC in accordance with its procedures while the Road Bonds are in book-entry-only form). The Bondholder of any Bond, all or a portion of which 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.

SERIAL BONDS AND TERM BONDS: Bidders may provide that all the Road 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 Road Bonds maturing on and after September 1, 2027, are subject to redemption and payment, at the option of the District, in whole or, from time to time, in part, on September 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 the Road 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 in principal amount, and if fewer than all of the Road Bonds within a maturity are to be redeemed, the Paying Agent/Registrar shall designate by method of random selection the Road Bonds within such maturity to be redeemed (or by DTC in accordance with its procedures while the Road Bonds are in book-entry-only form). The Bondholder of any Bond, all or a portion of which 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 Road Bonds, when issued, will constitute valid and binding obligations of the District, payable as to principal and interest 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 Road 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.

USE OF PROCEEDS: Proceeds from the sale of the Road Bonds will be used to reimburse the Developer (as defined in the Preliminary Official Statement) for the construction costs set out herein under "THE BONDS -

Estimated Use and Distribution of Bond Proceeds” in the Preliminary Official Statement. Additionally, proceeds from the Road Bonds will be used to pay certain costs of issuance of the Road Bonds and developer interest.

MUNICIPAL BOND INSURANCE AND RATING: The District has made applications for a commitment to provide municipal bond insurance on the Bonds. The purchase of such insurance, if available, and payment of all associated costs, including the premium charged by the insurer, will be at the option and expense of the Initial Purchaser. Moody’s has assigned an underlying credit rating of “Baa3” to the Road Bonds. See “MUNICIPAL BOND INSURANCE” and “RATINGS” in the Preliminary Official Statement.

CONDITIONS OF SALE

TYPES OF BIDS AND INTEREST RATES: The Road Bonds will be sold in one block on an “all or none” basis at a price of not less than 97% of the par value thereof, plus accrued interest from the date of the Road Bonds to the date of delivery. Bidders are to name the rates of interest to be borne by the Road 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 Road Bonds may not exceed 2% above the Daily Bond Buyer’s weekly “20 Bond Index” published over the one month period preceding the sale date of the Road 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 Road Bonds, the total interest cost of each bid will be computed by determining, at the rates specified therein, the total dollar value of all interest on the Road Bonds from the date thereof to their respective maturities, and adding thereto the dollar amount of the discount bid, if any, or deducting therefrom the premium bid, if any. Subject to the District’s right to reject any or all bids, sale of the Road Bonds will be awarded to the bidder (the “Road Bonds Initial Purchaser”) whose bid, under the above computation, produces the lowest net effective interest rate 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.

COMPETITIVE BIDDING AND CERTIFICATE OF INITIAL PURCHASER: In the event that the District does not receive sufficient qualified bids to satisfy the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i), allowing the District to treat the reasonably expected Initial Offering Price (as defined herein) to the public as of the sale date as the issue price of the Road Bonds, 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 Road Bonds, the Road Bonds 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 Road Bonds Initial Purchaser has sold at least 10 percent of that maturity of the Road 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 Road Bonds Initial Purchaser agrees to promptly report to the District’s financial advisor when it has sold 10 percent of a maturity of the Road 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 Certificates of Road Bonds Initial Purchaser are attached for use (i) when the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i) are met and (ii) when such requirements are not met.

REQUIRED DISCLOSURE OF INTERESTED PARTIES: Bidders, including any syndicate member listed on the Official Bid Form, who are not publicly traded business entities, or wholly owned subsidiaries of a publicly traded business entity, must submit to the District a completed and signed Texas Ethics Commission Form 1295 (“TEC Form 1295”) in accordance with Texas Government Code Section § 2252.908. If required, the TEC Form 1295 may accompany the Official Bid Form or may be submitted separately, but must be provided to the District prior to the time prescribed for the award of the Road Bonds. If required the TEC Form 1295 may be provided to the District via facsimile or electronically; however, the original signed TEC Form 1295, including certificate number, must be physically delivered to the District within two business days of the award. The District

reserves the right to reject any bid that does not comply with the requirements prescribed herein, if applicable, or to waive any such requirements. For purposes of completing the TEC Form 1295, box two is "Live Oak Creek Municipal Utility District No. 1 of Tarrant County" and box 3 is "LOC MUD 1 – S2021 – B." Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, any entity who is not a publicly traded business entity, or a wholly owned subsidiary of a publicly traded business entity, 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 apparent winning bid.

COMPLIANCE WITH LAWS PROHIBITING CONTRACTS WITH COMPANIES BOYCOTTING ISRAEL AND CERTAIN COMPANIES ENGAGED IN BUSINESS WITH IRAN, SUDAN, OR FOREIGN TERRORIST ORGANIZATIONS: The District will not award the Road Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, to the extent the bid for the Road Bonds represents a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of Chapter 2271 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of this bid and through the end of the underwriting period as defined by United States Securities and Exchange Commission Rule 15c2-12, neither the bidder nor a syndicate member listed on the Official Bid Form, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, boycotts or will boycott Israel. 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, as amended. Additionally, the District will not award the Road Bonds to a bidder unless the bidder certifies that, to the extent the bid for the Road Bonds represents a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of this bid, neither the bidder nor a syndicate member listed on the Official Bid Form, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same (i) engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2271 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

COMPLIANCE WITH LAWS PROHIBITING DISCRIMINATION AGAINST THE FIREARMS INDUSTRY AND ENERGY COMPANIES: To the extent the Official Bid Form constitutes a contract for goods or services under the provisions of Section 2274.002, Texas Government Code, as enacted pursuant to Senate Bill 13 and Senate Bill 19, Acts of the 78th Legislature, Regular Session, 2021, the Bidder hereby verifies that, at the time of execution and delivery of its bid and through the date of delivery of the Road Bonds, it and its parent company, wholly- or majority- owned subsidiaries, and other Affiliates, if any,

1. do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association;
2. will not discriminate against a firearm entity or firearm trade association; and
3. do not boycott energy companies and will not boycott energy companies.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3) (as added by Senate Bill 19), Texas Government Code and "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. For purposes of this Section, 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.

GOOD FAITH DEPOSIT: Each bid must be accompanied by a bank cashier's check payable to the order of "Live Oak Creek Municipal Utility District No. 1 of Tarrant County" in the amount of \$21,300, which is 2% of the principal amount of the Road Bonds (the "Good Faith Deposit"). **"Official Checks" will not be accepted.** The check of the Road Bonds Initial Purchaser will be considered as the Good Faith Deposit and will be retained

uncashed by the District pending the Road Bonds Initial Purchaser's compliance with the terms of the bid. In the event the Road Bonds Initial Purchaser should fail or refuse to take up and pay for the Road 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 authorize its use as the Good Faith Deposit of bidders named in such instructions. The Good Faith Deposit of the Road Bonds Initial Purchaser will be returned to the Road Bonds Initial Purchaser uncashed on the date of delivery of the Road 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 Road Bonds has been made.

DELIVERY OF THE ROAD BONDS AND ACCOMPANYING DOCUMENTS

DELIVERY OF INITIAL BONDS: Initial delivery of the Road Bonds will be as one Bond for each maturity, registered in the name of the Road Bonds Initial Purchaser, as set forth below. Unless otherwise agreed with the Road Bonds Initial Purchaser, delivery will be at the corporate trust office of the Paying Agent/Registrar in Houston, Texas. Payment for the Road Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Road Bonds Initial Purchaser will be given five (5) business days' notice of the time fixed for delivery of the Road Bonds. It is anticipated that initial delivery can be made on or about December 28, 2021, and subject to the aforesaid notice, it is understood and agreed that the Road Bonds Initial Purchaser will accept delivery and make payment for the initial Bonds by 10:00 A.M., Central Time, on December 28, 2021, or thereafter on the date the initial Bonds are tendered for delivery, up to and including January 27, 2021. If for any reason the District is unable to make delivery on or before January 27, 2021, then the District immediately shall contact the Road Bonds Initial Purchaser and offer to allow the Road Bonds Initial Purchaser to extend its offer for an additional thirty (30) days. If the Road Bonds Initial Purchaser does not elect to extend its offer within five (5) days thereafter, then the Good Faith Deposit will be returned, and both the District and the Road Bonds Initial Purchaser shall be relieved of any further obligation.

EXCHANGE ON DELIVERY DATE: The Paying Agent/Registrar will, on the delivery date, exchange the Road Bonds to be delivered by the District for Bonds, consisting of one Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, maturing as set out in the Official Notice of Sale and bearing interest in accordance with the terms of the Road Bonds Initial Purchaser's bid.

CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on the Road 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 Road Bonds Initial Purchaser to accept delivery of and pay for the Road Bonds in accordance with the terms of this Official Notice of Sale. All expenses relating to the printing of CUSIP numbers on the Road 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 Road Bonds Initial Purchaser.

CONDITIONS TO DELIVERY: The obligation to take up and pay for the Road Bonds is subject to the following conditions: the issuance of an approving opinion of the Attorney General of Texas, the Road Bonds Initial Purchaser's receipt of the Road Bonds, the Road Bonds Initial Purchaser's receipt of the legal opinion of 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 Road Bonds Initial Purchaser is not obligated to take up and pay for the Road Bonds at initial delivery if at any time after the award of the Road 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" below, the Road Bonds Initial Purchaser may terminate its contract to purchase the Road Bonds by delivering written notice to the District within five (5) days thereafter.

DTC DEFINITIVE BONDS: After delivery, the Road 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 Road Bonds shall mean Cede & Co. and not the Beneficial Owners of the Road Bonds. Purchase of beneficial interests in the Road Bonds will be made in book-entry-only form (without registered Bonds) in principal denominations of \$5,000 or any integral multiple thereof. Under certain limited circumstances described herein, the District may determine to forego immobilization of the Road Bonds at DTC, or another securities depository, in which case, such beneficial

interests would become exchangeable for one or more fully registered Bonds of like principal amount for the Road Bonds. See “BOOK-ENTRY-ONLY SYSTEM” in the Preliminary Official Statement.

LEGAL OPINIONS: The District will furnish to the Road Bonds Initial Purchaser a transcript of certain certified proceedings incident to the issuance and authorization of the Road Bonds, including a certified copy of the 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 Attorney General has examined a transcript of proceedings authorizing the issuance of the Road Bonds, and that based upon such examination, the Road Bonds are valid and binding obligations of the District payable from the proceeds of an annual ad valorem tax, levied without legal limitation as to rate or amount upon all taxable property in the District. The District will also furnish the approving legal opinion of Coats Rose, P.C., Bond Counsel, Dallas, Texas, to the effect that, based upon an examination of such transcript, the Road Bonds are valid and binding obligations of the District under the Constitution and laws of the State of Texas, except to the extent that enforcement of the rights and remedies of the Bondholders may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District. The legal opinion of Bond Counsel will further state that the Road Bonds are payable, both as to principal and interest, from the levy of ad valorem taxes without legal limitation as to rate or amount, upon all taxable property within the District, and that the interest on the Road Bonds is excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date of such opinion assuming compliance by the District with certain covenants relating to the use and investment of the proceeds of the Road Bonds. 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 Road Bonds.

NOT QUALIFIED TAX-EXEMPT OBLIGATIONS: Section 265 of the Internal Revenue Code of 1986, as amended (the “Code”), provides, in general, that interest expense incurred to acquire or carry tax-exempt obligations is not deductible from the gross income of the owner of the Bonds. For certain owners that are “financial institutions” within the meaning of such section, complete disallowance of such expense would apply to taxable years beginning after December 31, 1986, with respect to tax-exempt obligations acquired after August 7, 1986. Section 265(b) of the Code provides an exception to this rule for interest expense incurred by financial institutions to carry tax-exempt obligations (other than specified private activity bonds) which are designated by an issuer as “qualified tax-exempt obligations.” An issuer may only designate an issue as an issue of “qualified tax-exempt obligations” where less than \$10 million of tax-exempt obligations are issued by the issuer during the calendar year in which the issue so designated is issued.

The District will designate the Road Bonds as “qualified tax-exempt obligations.” Furthermore, the District has represented that it has or will take such action as is necessary for the Bonds to constitute “qualified tax-exempt obligations.” Notwithstanding the designation of the Road Bonds as “qualified tax-exempt obligations,” financial institutions acquiring the Bonds will be subject to a 20% disallowance of interest expense allocable to the Bonds.

NO-LITIGATION CERTIFICATE: On the date of delivery of the Road Bonds to the Road Bonds Initial Purchaser, the District will execute and deliver to the Road Bonds Initial Purchaser, a certificate to the effect that no litigation of any nature has been filed or is pending, as of that date, of which the District has notice, to restrain or enjoin the issuance or delivery of the Road Bonds, or which would affect the provisions made for their payment or security, or in any manner question the validity of the Road Bonds.

NO MATERIAL ADVERSE CHANGE: The obligation of the Road Bonds Initial Purchaser to take up and pay for the initial Bonds, and of the District to deliver the initial Bonds, is subject to the condition that, up to the time of delivery of and receipt of payment for the initial 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 delivery.

OFFICIAL STATEMENT

To assist the Road Bonds Initial Purchaser in complying with SEC Rule 15c2-12, the District and the Road Bonds 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 Road 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 Road Bonds Initial Purchaser and other similar information, terms and provisions to be specified in the competitive bidding process. The Road Bonds Initial Purchaser shall be responsible for promptly informing the District of the initial offering yields of the Road Bonds. Thereafter, the District will complete and authorize distribution of the Official Statement identifying the Road Bonds 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 Road Bonds Initial Purchaser on or after the sale date, the District intends the same to be final as of such date, within the meaning of SEC Rule 15c2-12(f)(3). 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 as to 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 Road Bonds Initial Purchaser of any adverse event which causes the Official Statement to be materially misleading, and unless the Road Bonds Initial Purchaser elects to terminate its obligation to purchase the Road Bonds, as described above under "DELIVERY OF THE ROAD BONDS AND ACCOMPANYING DOCUMENTS - CONDITIONS TO DELIVERY," the District will promptly prepare and supply to the Road Bonds Initial Purchaser an appropriate amendment or supplement to the Official Statement satisfactory to the Road Bonds Initial Purchaser; provided, however, that the obligation of the District to do so will terminate when the District delivers the Road Bonds to the Road Bonds Initial Purchaser, unless the Road Bonds Initial Purchaser notifies the District on or before such date that less than all of the Road 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 Road Bonds) until all of the Road Bonds have been sold to ultimate customers.

DELIVERY OF OFFICIAL STATEMENTS: The District shall furnish to the Road Bonds Initial Purchaser (and to each participating underwriter of the Road Bonds, within the meaning of SEC Rule 15c2-12(a), designated by the Road Bonds 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 Road Bonds 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 Road Bonds, as well as such additional copies of the Official Statement or any such supplements or amendments as the Road Bonds 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 Road Bonds Initial Purchaser shall pay for all other copies of the Official Statement or any supplement or amendment thereto.

CONTINUING DISCLOSURE OF INFORMATION: The District will agree in the Bond Order to provide certain periodic information and notices of material events in accordance with SEC Rule 15c2-12, as described in the Preliminary Official Statement under "CONTINUING DISCLOSURE OF INFORMATION." The Road Bonds Initial Purchaser's obligation to accept and pay for the Road Bonds is conditioned upon delivery to the Road Bonds Initial Purchasers or their agent of a certified copy of the Bond Order containing the provisions described under such heading.

GENERAL CONSIDERATIONS

REGISTRATION: The Road Bonds are transferable on the bond register kept by the Paying Agent/Registrar upon surrender and reissuance. The Road Bonds are exchangeable for an equal principal amount of Bonds of the same maturity in any authorized denomination upon surrender of the Road Bonds to be exchanged, but the District may require payment of a sum sufficient to cover any tax or governmental charge payable in connection therewith.

INVESTMENT CONSIDERATIONS: THE ROAD BONDS INVOLVE CERTAIN INVESTMENT CONSIDERATIONS AS SET FORTH IN THE PRELIMINARY OFFICIAL STATEMENT. PROSPECTIVE PURCHASERS SHOULD CAREFULLY REVIEW THE ENTIRE PRELIMINARY OFFICIAL STATEMENT BEFORE MAKING THEIR INVESTMENT

DECISION. PARTICULAR ATTENTION SHOULD BE GIVEN TO THE INFORMATION SET FORTH THEREIN UNDER THE CAPTION "INVESTMENT CONSIDERATIONS."

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 Road Bonds but is merely notice of sale of the Road Bonds. The invitation for bids on the Road 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 Road Bonds has been filed with the SEC under the Securities Act of 1933, as amended, in reliance upon exemptions provided thereunder. The Road Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Road 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 Road Bonds under the securities laws or regulations of any other jurisdiction in which the Road Bonds may be offered, sold or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Road 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 Road Bonds Initial Purchaser represents that the sale of the Road Bonds in states other than Texas will be made only pursuant to exemptions from registration or qualification or, where necessary, the Road Bonds Initial Purchaser will register or qualify the Road Bonds in accordance with the securities laws or regulations of any jurisdiction which so requires. The District agrees to cooperate, at the Road Bonds Initial Purchaser's written request and expense, in registering or qualifying the Road Bonds, or in obtaining an exemption from registration or qualification, in any jurisdiction where such action is necessary, provided that the District shall not be required to file a general consent to service of process in any jurisdiction.

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, Suite 1360, Houston, Texas 77010.

/s/ Neal Morris
President, Board of Directors
Live Oak Creek Municipal Utility District No. 1 of Tarrant County

October 25, 2021

CERTIFICATE OF INITIAL PURCHASER – FEDERAL TAX COMPETITIVE SALE REQUIREMENTS MET

The undersigned hereby certifies as follows with respect to the \$1,065,000 Live Oak Creek Municipal Utility District No. 1 of Tarrant County Unlimited Tax Road Bonds, Series 2021 (the "Road Bonds"):

1. The undersigned is the initial purchaser or the manager of the syndicate of initial purchasers ("Road Bonds Initial Purchaser") which has purchased the Road Bonds from Live Oak Creek Municipal Utility District No. 1 of Tarrant County (the "District"), at competitive sale.
2. The Road Bonds Initial Purchaser was not given the opportunity to review other bids prior to submitting its bid, and the bid submitted by the Road Bonds Initial Purchaser constituted a firm bid to purchase the Road Bonds.
3. As of the Sale Date, the reasonably expected initial offering prices of the Road Bonds to the public by the Road Bonds Initial Purchaser (expressed as a percentage of principal amount and exclusive of accrued interest) is as set forth below (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Road Bonds used by the Road Bonds Initial Purchaser in formulating its bid to purchase the Road Bonds.

<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Price/Yield</u>	<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Price/Yield</u>
2023	\$ 45,000	_____%	2035	\$ 30,000	_____%
2024	50,000	_____%	2036	25,000	_____%
2025	55,000	_____%	2037	30,000	_____%
2026	45,000	_____%	2038	50,000	_____%
2027	55,000	_____%	2039	50,000	_____%
2028	50,000	_____%	2040	55,000	_____%
2029	45,000	_____%	2041	55,000	_____%
2030	40,000	_____%	2042	55,000	_____%
2031	45,000	_____%	2043	60,000	_____%
2032	35,000	_____%	2044	60,000	_____%
2033	35,000	_____%	2045	60,000	_____%
2034	35,000	_____%			

4. The Road Bonds Initial Purchaser has purchased bond insurance for the Road Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of \$_____ (net of any non-guarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arm's length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Road Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Road Bonds in an amount which would exceed the portion of such fee that had not been earned.
5. The term "public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an underwriter or a related party (as defined in Treasury Regulation § 1.150-1(b)) to an underwriter.
6. The "Sale Date" of the Road Bonds is November 29, 2021.

7. The undersigned has calculated the total underwriting spread on the Road Bonds to be \$_____. As used herein, the term "total underwriting spread" means the cost for marketing and selling the Road Bonds, and includes (a) a total takedown of \$_____, (b) a total management fee of \$_____, (c) fees and expenses of Road Bonds Initial Purchaser's counsel in the estimated total amount of \$_____, and (d) other expenses in the total estimated amount of \$_____.

The undersigned understands that the statements made herein will be relied upon by the District and Coats Rose, P.C. in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Road Bonds from the gross income of their owners for federal income tax purposes.

EXECUTED AND DELIVERED this _____ day of _____, 2021.

(Name of Road Bonds Initial Purchaser or Manager)

By

Title

CERTIFICATE OF INITIAL PURCHASER – FEDERAL TAX COMPETITIVE SALE REQUIREMENTS NOT MET

The undersigned hereby certifies as follows with respect to the \$1,065,000 Live Oak Creek Municipal Utility District No. 1 of Tarrant County Unlimited Tax Road Bonds, Series 2021 (the "Road Bonds"):

1. The undersigned is the initial purchaser or the manager of the syndicate of initial purchasers ("Road Bonds Initial Purchaser") which has purchased the Road Bonds from Live Oak Creek Municipal Utility District No. 1 of Tarrant County (the "District"), at competitive sale.
2. As of the date of this Certificate, for each of the following maturities (the "Sold Maturities"), the first price at which a substantial amount (at least ten percent) of such maturity was sold to the public (expressed as a percentage of principal amount and exclusive of accrued interest) is set forth below:

<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Price/Yield</u>	<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Price/Yield</u>
2023	\$ 45,000	_____%	2035	\$ 30,000	_____%
2024	50,000	_____%	2036	25,000	_____%
2025	55,000	_____%	2037	30,000	_____%
2026	45,000	_____%	2038	50,000	_____%
2027	55,000	_____%	2039	50,000	_____%
2028	50,000	_____%	2040	55,000	_____%
2029	45,000	_____%	2041	55,000	_____%
2030	40,000	_____%	2042	55,000	_____%
2031	45,000	_____%	2043	60,000	_____%
2032	35,000	_____%	2044	60,000	_____%
2033	35,000	_____%	2045	60,000	_____%
2034	35,000	_____%			

3. As of the sale date for the Road Bonds, each of the following maturities (the "Unsold Maturities") was offered to the public for purchase at the price (expressed as a percentage of principal amount and exclusive of accrued interest) set forth below (the "Initial Offering Price"):

<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Price/Yield</u>	<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Price/Yield</u>
2023	\$ 45,000	_____%	2035	\$ 30,000	_____%
2024	50,000	_____%	2036	25,000	_____%
2025	55,000	_____%	2037	30,000	_____%
2026	45,000	_____%	2038	50,000	_____%
2027	55,000	_____%	2039	50,000	_____%
2028	50,000	_____%	2040	55,000	_____%
2029	45,000	_____%	2041	55,000	_____%
2030	40,000	_____%	2042	55,000	_____%
2031	45,000	_____%	2043	60,000	_____%
2032	35,000	_____%	2044	60,000	_____%
2033	35,000	_____%	2045	60,000	_____%
2034	35,000	_____%			

3. As set forth in the Notice of Sale, the Road Bonds Initial Purchaser has agreed in writing that, for each of the Unsold Maturities, the Road Bonds Initial Purchaser would neither offer nor sell any of the Road Bonds of such maturity to any person at a price that is higher than the Initial Offering Price for each maturity, as set forth in the pricing wire or equivalent communication for the Road Bonds attached to this Certificate as Attachment "A", during the Offering Period for such maturity, nor would the Road Bonds Initial Purchaser permit a related party to do so. Pursuant to such agreement, the Road Bonds

Initial Purchaser has neither offered nor sold any of the Unsold Maturities at a price higher than the respective initial offering price for that maturity of the Road Bonds during the Offering Period.

4. The Road Bonds Initial Purchaser has purchased bond insurance for the Road Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of \$_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Road Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Road Bonds in an amount which would exceed the portion of such fee that had not been earned.
5. The term "public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an underwriter or a related party (as defined in Treasury Regulation § 1.150-1(b)) to an underwriter.
6. The "Sale Date" of the Road Bonds is November 29, 2021.
7. Offering Period means, with respect to an Unsold Maturity, the period beginning on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date or (b) the date on which the Road Bonds Initial Purchaser has sold at least 10 percent of such Unsold Maturity to the public at a price that is no higher than the Initial Offering Price for such Unsold Maturity.
8. The undersigned has calculated the total underwriting spread on the Road Bonds to be \$_____. As used herein, the term "total underwriting spread" means the cost for marketing and selling the Road Bonds, and includes (a) a total takedown of \$_____, (b) a total management fee of \$_____, (c) fees and expenses of Road Bonds Initial Purchaser's counsel in the estimated total amount of \$_____, and (d) other expenses in the total estimated amount of \$_____.

The undersigned understands that the statements made herein will be relied upon by the District and Coats Rose, P.C. in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Road Bonds from the gross income of their owners for federal income tax purposes.

EXECUTED AND DELIVERED this _____ day of _____, 2021.

(Name of Road Bonds Initial Purchaser or Manager)

By _____

Title _____

OFFICIAL BID FORM

November 29, 2021

President and Board of Directors
 Live Oak Creek Municipal Utility District No. 1 of Tarrant County
 c/o Robert W. Baird & Co. Incorporated
 Attn: Jan Bartholomew
 1331 Lamar Street, Suite 1360
 Houston, Texas 77010

Board Members:

We have read in detail the Official Notice of Sale and Preliminary Official Statement, which are hereby made a part hereof, of Live Oak Creek Municipal Utility District No. 1 of Tarrant County (the "District") relating to its \$1,065,000 Unlimited Tax Road Bonds, Series 2021 (the "Road Bonds"). We realize that the Road Bonds involve certain investment risks and that the ability of the District to service the Road Bonds depends, in part, on the investment considerations set forth in the Preliminary Official Statement dated October 25, 2021. We have made such inspections and investigations as we deem necessary relating to the investment quality of the Road Bonds. Accordingly, we offer to purchase the Road Bonds for a cash price of \$_____ (which represents _____% of the principal amount thereof), plus accrued interest to the date of delivery of the Road Bonds to us, provided such Bonds bear interest at the following rates:

<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Interest Rate</u>	<u>Maturity (September 1)</u>	<u>Principal Amount at Maturity</u>	<u>Interest Rate</u>
2023	\$ 45,000	_____%	2035(a)	\$ 30,000	_____%
2024	50,000	_____%	2036(a)	25,000	_____%
2025	55,000	_____%	2037(a)	30,000	_____%
2026	45,000	_____%	2038(a)	50,000	_____%
2027(a)	55,000	_____%	2039(a)	50,000	_____%
2028(a)	50,000	_____%	2040(a)	55,000	_____%
2029(a)	45,000	_____%	2041(a)	55,000	_____%
2030(a)	40,000	_____%	2042(a)	55,000	_____%
2031(a)	45,000	_____%	2043(a)	60,000	_____%
2032(a)	35,000	_____%	2044(a)	60,000	_____%
2033(a)	35,000	_____%	2045(a)	60,000	_____%
2034(a)	35,000	_____%			

(a) The Road Bonds maturing on or after September 1, 2027, are subject to redemption and payment, at the option of the District, in whole or, from time to time, in part, on September 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.

At the option of the Road Bonds Initial Purchaser, any or all of such serial maturities may be designated as term bonds ("Term Bonds") subject to mandatory sinking fund redemption provided that the mandatory sinking fund redemption amount in each year shall equal the amounts shown above as maturing in such year.

We hereby designate the following as term bonds ("Term Bonds") with mandatory sinking redemptions.

Term Bond Maturity Date (September 1)	Year of First Mandatory Redemption	Principal Amount of Term Bonds	Interest Rate
_____	_____	\$ _____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%

As part of our bid, we agree/disagree to pay the premium for the municipal bond guaranty insurance issued by _____ and the rating agency fee(s) of _____ of \$ _____.

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

Total Interest Cost from December 1, 2021	\$ _____
Plus: Dollar Amount of Discount	
(or 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 Road 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 Road Bonds Initial Purchaser described therein, as contemplated by Rule 15c2-12 of the United States Securities and Exchange Commission.

Cashier's Check ("Official Checks" are not acceptable) No. _____, issued by _____, and payable to your order in the amount of \$21,300 (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 Road Bonds in accordance with the terms and conditions stated in the Official Notice of Sale, this check shall be cashed and the proceeds retained as complete liquidated damages against us. The Good Faith Deposit will be returned to the Road Bonds Initial Purchaser uncashed on the date of delivery of the Road Bonds.

By executing this Official Bid Form, the bidder hereby represents and certifies that the bidder [is] [is not] a publicly traded business entity or a wholly owned subsidiary of a publicly traded business entity for purposes of Texas Government Code §2252.908. The District may not accept this bid until it has received from the bidder, if that bidder is a privately held entity, a completed and signed TEC Form 1295 complete with a certificate number assigned by the Texas Ethics Commission ("TEC"), pursuant to Texas Government Code § 2252.908 and the rules promulgated thereunder by the TEC. The undersigned understands that failure to provide said form complete with a certificate number assigned by the TEC as provided for in the Official Notice of Sale will result in a non-conforming bid and will prohibit the District from considering this bid for acceptance.

We agree to accept delivery of and make payment for the Initial Bonds in immediately available funds at the corporate trust office of Zions Bancorporation, National Association, Houston, Texas, not later than 10:00 A.M., Central Time, on December 28, 2021, or thereafter on the date the Road Bonds are tendered for delivery pursuant to the terms set forth in the Official Notice of Sale.

Additionally, by executing this Official Bid Form, the bidder also represents and certifies that, to the extent this bid for the Road Bonds represents a governmental contract within the meaning of Section 2252.151 of the

Texas Government Code, as amended, solely for purposes of Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, at the time of execution and delivery of this bid, neither the bidder nor a syndicate member listed on the Official Bid Form, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same (i) engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2271 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

The undersigned further verifies that, pursuant to Chapter 2274, Texas Government Code, it, nor any wholly or majority-owned subsidiary, parent company or affiliate, does not boycott Energy Companies and agrees it will not boycott Energy Companies through the delivery date of the Bonds. Additionally, the undersigned certifies that it, nor any wholly or majority-owned subsidiary, parent company or affiliate, does not discriminate against firearm entities or firearm trade associations (as defined by Section 2274.001, Texas Government Code) and agrees it will not discriminate against firearm entities or firearm trade associations through the delivery date of the Bonds. At the request of the District, the undersigned agrees to execute further written certifications as may be necessary or convenient for the District to establish compliance with these laws.

The undersigned verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, to the extent the Official Bid Form represents a contract for goods or services within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on the Official Bid Form will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the delivery date of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

The undersigned agrees to complete, execute and deliver to the District, by the date of delivery of the Road Bonds, a certificate relating to the "issue price" of the Road 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 Road 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 Road Bonds in accordance with the securities laws and regulations of the jurisdictions in which the Road Bonds are offered or sold.

Respectfully submitted,

By:

Authorized Representative

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Live Oak Creek Municipal Utility District No. 1 this 29th day of November, 2021.

ATTEST:

Secretary, Board of Directors

President, Board of Directors

Return of \$21,300 Good Faith Deposit is hereby acknowledged:

Firm: _____

By: _____

Date: _____

(For your information you will find attached a list of the group of underwriters associated with us in this proposal.)

\$1,065,000

LIVE OAK CREEK MUNICIPAL UTILITY DISTRICT NO. 1 OF TARRANT COUNTY

**UNLIMITED TAX ROAD BONDS
SERIES 2021**

BOND YEARS

Interest accrues from: December 1, 2021

Due: September 1

<u>Year</u>	<u>Amount</u>	<u>Bond Years</u>	<u>Accumulated Bond Years</u>
2023	\$ 45,000	78.7500	78.7500
2024	50,000	137.5000	216.2500
2025	55,000	206.2500	422.5000
2026	45,000	213.7500	636.2500
2027	55,000	316.2500	952.5000
2028	50,000	337.5000	1,290.0000
2029	45,000	348.7500	1,638.7500
2030	40,000	350.0000	1,988.7500
2031	45,000	438.7500	2,427.5000
2032	35,000	376.2500	2,803.7500
2033	35,000	411.2500	3,215.0000
2034	35,000	446.2500	3,661.2500
2035	30,000	412.5000	4,073.7500
2036	25,000	368.7500	4,442.5000
2037	30,000	472.5000	4,915.0000
2038	50,000	837.5000	5,752.5000
2039	50,000	887.5000	6,640.0000
2040	55,000	1,031.2500	7,671.2500
2041	55,000	1,086.2500	8,757.5000
2042	55,000	1,141.2500	9,898.7500
2043	60,000	1,305.0000	11,203.7500
2044	60,000	1,365.0000	12,568.7500
2045	60,000	1,425.0000	13,993.7500
Total Bond Years:	13,993.7500		
Average Maturity:	13.1397 years		