

OFFICIAL BID FORM

TO: Members of the Board of Directors
Des Moines Area Community College (Merged Area XI), State of Iowa

Sale Date: May 11, 2015
11:00 AM, CT

RE: \$4,210,000* Taxable New Jobs Training Certificates (Multiple Projects 45-A) (the "Series A Bonds")

For all or none of the Series A Bonds, in accordance with the TERMS OF OFFERING, we will pay you not less than \$_____ (minimum of \$4,184,740) plus accrued interest to date of delivery for fully registered bonds bearing interest rates and maturing in the stated years as follows:

_____ % due 2016	_____ % due 2021
_____ % due 2017	_____ % due 2022
_____ % due 2018	_____ % due 2023
_____ % due 2019	_____ % due 2024
_____ % due 2020	_____ % due 2025

* Preliminary; subject to change. The College reserves the right to increase or decrease the aggregate principal amounts of the Series A Bonds. However, the maximum par amount will not exceed \$4,325,000. Such change will be in increments of \$5,000 and may be made in any of the maturities. The purchase price will be adjusted proportionately to reflect any changes in issue size.

In making this offer we accept all of the terms and conditions of the TERMS OF OFFERING published in the Preliminary Official Statement dated May 4, 2015. In the event of failure to deliver these Series A Bonds in accordance with the TERMS OF OFFERING as printed in the Preliminary Official Statement and made a part hereof, we reserve the right to withdraw our offer, whereupon the deposit accompanying it will be immediately returned. All blank spaces of this offer are intentional and are not to be construed as an omission.

Not as a part of our offer, the above quoted prices being controlling, but only as an aid for the verification of the offer, we have made the following computations:

NET INTEREST COST: \$ _____

TRUE INTEREST COST: _____ % (Calculated to Dated Date of June 2, 2015)

Account Manager: _____ By: _____

Account Members:

The foregoing offer is hereby accepted by and on behalf of the Des Moines Area Community College, Ankeny, Iowa this 11th day of May, 2015.

Attest: _____ By: _____

Title: _____ Title: _____

OFFICIAL BID FORM

TO: Members of the Board of Directors
Des Moines Area Community College (Merged Area XI), State of Iowa

Sale Date: May 11, 2015
11:00 AM, CT

RE: \$2,950,000* Taxable New Jobs Training Certificates (Multiple Projects 45-B) (the "Series B Bonds")

For all or none of the Series B Bonds, in accordance with the TERMS OF OFFERING, we will pay you not less than \$_____ (minimum of \$2,932,300) plus accrued interest to date of delivery for fully registered bonds bearing interest rates and maturing in the stated years as follows:

_____ % due 2016	_____ % due 2021
_____ % due 2017	_____ % due 2022
_____ % due 2018	_____ % due 2023
_____ % due 2019	_____ % due 2024
_____ % due 2020	_____ % due 2025

* Preliminary; subject to change. The College reserves the right to increase or decrease the aggregate principal amounts of the Series B Bonds. However, the maximum par amount will not exceed \$3,225,000. Such change will be in increments of \$5,000 and may be made in any of the maturities. The purchase price will be adjusted proportionately to reflect any changes in issue size.

In making this offer we accept all of the terms and conditions of the TERMS OF OFFERING published in the Preliminary Official Statement dated May 4, 2015. In the event of failure to deliver these Series B Bonds in accordance with the TERMS OF OFFERING as printed in the Preliminary Official Statement and made a part hereof, we reserve the right to withdraw our offer, whereupon the deposit accompanying it will be immediately returned. All blank spaces of this offer are intentional and are not to be construed as an omission.

Not as a part of our offer, the above quoted prices being controlling, but only as an aid for the verification of the offer, we have made the following computations:

NET INTEREST COST: \$ _____

TRUE INTEREST COST: _____% (Calculated to Dated Date of June 2, 2015)

Account Manager: _____ By: _____

Account Members:

The foregoing offer is hereby accepted by and on behalf of the Des Moines Area Community College, Ankeny, Iowa this 11th day of May, 2015.

Attest: _____ By: _____

Title: _____ Title: _____