

NOTICE OF BOND SALE

\$14,850,000*

**CITY OF BELTON, MISSOURI
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS
SERIES 2017**

consisting of

\$2,100,000*

**CITY OF BELTON, MISSOURI
GENERAL OBLIGATION BONDS
SERIES 2017B**

\$12,750,000*

**CITY OF BELTON, MISSOURI
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2017C**

Bids. Electronic bids for the purchase of \$14,850,000* principal amount of General Obligation Refunding and Improvement Bonds, Series 2017, of the City of Belton, Missouri (the “City”), consisting of the \$2,100,000* principal amount of General Obligation Bonds, Series 2017B (the “Series 2017B Bonds”) and the \$12,750,000* principal amount of General Obligation Refunding Bonds, Series 2017C (the “Series 2017C Bonds,” together with the Series 2017B Bonds, being the “Bonds”), herein described, will be received **until 10:00 a.m., Central Time**, on

OCTOBER 31, 2017

All proposals must be submitted electronically through PARITY® as further described herein. No oral or auction bids will be considered. All bids will be read and evaluated at that time and place, and the award of the Bonds will be acted upon by the Mayor of the City, as authorized by ordinance of the City passed by the City Council on October 10, 2017.

Pre-Bid Revisions. The City reserves the right to issue a Supplemental Notice of Bond Sale not later than 24 hours prior to the sale date through PARITY® and MuniHub (“Supplemental Notice”). If issued, the Supplemental Notice may modify such terms of this Notice of Bond Sale as the City determines, including the date and time of the sale. Any such modifications will supersede the terms as set forth herein.

Adjustment of Issue Size. In order to properly structure the transaction with respect to the costs expected for the purposes authorized by the Series 2017B Bonds and to properly structure the transaction with respect to the required size of the refunding escrow created for the bonds to be refunded with proceeds of the Series 2017C Bonds, the City reserves the right, on the date of the award of the Bonds to the successful bidder(s), in the City’s sole discretion, to decrease the total principal amount of the Series 2017B Bonds, and to increase or decrease the total principal amount of the Series 2017C Bonds, by not more than 15% (provided that the total principal amount of the Series 2017B Bonds shall not be more than \$2,100,000 and the total principal amount of the Series 2017C Bonds shall not be greater than \$13,335,000), and to increase or decrease the principal amount of any maturity for either series of the Bonds by not more than the greater of 20% of the principal amount of such maturity or \$50,000 depending on the interest rates bid and the bid premium or discount, if any. Any such increase or reduction will be made in multiples of \$5,000 in any of the maturities. The successful bidder(s) may not withdraw their bid or change the interest rates bid as a result of any changes made to the principal amount as described herein. In the event there is an increase or decrease in the final principal amount per maturity or total principal amount of either series of the Bonds as described above, the successful bidder(s) will be notified on the sale date by telephone, fax or electronic mail of such increases or decreases promptly after the sale and prior to the award of the bid by the City. In the event that the maturity amounts of the Bonds are adjusted, the purchase price will be adjusted to ensure that the percentage net compensation (i.e., the percentage resulting from dividing (i) the aggregate difference between the offering price of the Bonds to the public and the price to be paid to the City by (ii) the principal amount of the Bonds) remains constant.

* Preliminary, subject to change.

Terms of the Bonds. The Bonds will consist of fully registered bonds in the denomination of \$5,000 or any integral multiple thereof. The Bonds will be dated their date of delivery, and will become due in principal installments on March 1 in the years, subject to adjustment as provided herein, as follows:

Series 2017B Bonds

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2022	\$50,000	2027	\$130,000
2023	50,000	2028	430,000
2024	120,000	2029	445,000
2025	125,000	2030	355,000
2026	130,000	2031	265,000

Series 2017C Bonds

<u>Year</u>	<u>Principal Amount*</u>	<u>Year</u>	<u>Principal Amount*</u>
2022	\$175,000	2027	\$2,260,000
2023	190,000	2028	1,685,000
2024	780,000	2029	1,855,000
2025	795,000	2030	2,020,000
2026	790,000	2031	2,200,000

* Preliminary, subject to change.

The Bonds will bear interest from the date thereof at rates to be determined when the Bonds are sold as hereinafter provided, which interest will be payable semiannually on March 1 and September 1 in each year, beginning on March 1, 2018.

Authority, Purpose and Security. The Bonds are being issued pursuant to the constitution and laws of the State of Missouri for the purpose of (1) financing the costs to construct, renovate and improve the streets of the City, including without limitation any related sidewalks, curbs, gutters and storm water sewers (the “Project”) and (2) crossover advance refunding \$3,845,000 principal amount of the City’s outstanding General Obligation Bonds, Series 2010 (the “Series 2010 Refunded Bonds”) and \$9,370,000 principal amount of the City’s outstanding General Obligation Refunding and Improvement Bonds, Series 2011 (the “Series 2011 Refunded Bonds”). The Bonds and the interest thereon will constitute general obligations of the City, payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City.

The Bonds are more particularly described in the Preliminary Official Statement dated the date hereof, available from the City’s financial advisor, Piper Jaffray & Co. (the “Financial Advisor”). This Notice of Bond Sale contains certain information for quick reference only. It is not, and is not intended to be, a summary of the Bonds. Each bidder is required to read the entire Preliminary Official Statement to obtain information essential to making an informed investment decision.

Place of Payment. Principal will be payable upon presentation and surrender of the Bonds by the registered owners thereof at the payment office of UMB Bank, N.A., Paying Agent (the “Paying Agent”). Interest shall be paid to the registered owners of the Bonds as shown on the bond register at the close of business on the record date for such interest (a) by check or draft mailed by the Paying Agent to the address of such registered

owners shown on the bond register, (b) at such other address as is furnished to the Paying Agent in writing by any registered owner or (c) in the case of an interest payment to any registered owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such registered owner upon written notice given to the Paying Agent by such registered owner, not less than 5 days prior to the record date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such registered owner wishes to have such transfer directed.

Book-Entry Only System and Blue Sky. The Bonds will initially be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, to which payments of principal of and interest on the Bonds will be made. Individual purchases of Bonds will be made in book-entry form only. Purchasers will not receive certificates representing their interest in Bonds purchased. It shall be the obligation of the successful bidder(s) to furnish to DTC an underwriters' questionnaire. It shall be the obligation of the successful bidder(s) to qualify the Bonds, if such qualification is necessary, in the jurisdictions in which it intends to reoffer the Bonds.

Prepayment of Bonds Prior to Maturity. *Optional Redemption.* At the option of the City, Bonds may be called for redemption and payment, in whole or in part at any time on March 1, 2027 and thereafter at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date.

Election to Specify Term Bonds. Within each series, a bidder may elect to have all or a portion of the Bonds scheduled to mature consecutively issued as one or more term bonds scheduled to mature in the latest of said consecutive years and subject to mandatory redemption requirements consistent with the schedule of serial maturities set forth above, and subject to the bidder making such an election by including such information in the electronic bid submitted via PARITY®. Within each series, not less than all the Bonds of a single maturity may be converted to term bonds.

Conditions of Bids. Proposals will be received on all of the Bonds for a series, but is not required to bid for both series, bearing such rate or rates of interest as may be specified by the bidder, subject to the following conditions: The same rate shall apply to all Bonds of the same maturity within the same series of the Bonds. Each interest rate specified shall be a multiple of 1/8 or 1/100 of 1%. No supplemental interest payments will be authorized. The Series 2017B Bonds shall be sold by the City for a price not less than 102% or more than 108% of the total principal amount thereof. The Series 2017C Bonds shall be sold by the City for a price not less than 107% of the total principal amount thereof. The interest rate on each maturity of the Bonds shall not exceed 5%. For the Series 2017C Bonds, the interests rate on each bond maturity March 1, 2028 through and including March 1, 2031 may not be below 3.50%. Each bid shall specify the total interest cost during the life of the Bonds on the basis of such bid, the premium or discount, if any, offered by the bidder, and the net interest cost and the true interest cost on the basis of such bid. Each bidder agrees that, if it is awarded one or more series of the Bonds, it will provide to the City the certification as to initial offering prices described under the caption "Certification as to Offering Prices" in this Notice of Bond Sale.

Basis of Award. The Bonds will be awarded to the bidder for a series of the Bonds whose bid will result in the lowest "true interest cost" ("TIC"), determined as follows: the TIC is the discount rate (expressed as a per-annum percentage rate) that, when used in computing the present value of all payments of principal and interest to be paid on the series of the Bonds, from the scheduled payment dates back to the dated date of the series of the Bonds, produces an amount equal to the price bid, including premium or discount, if any, but excluding any interest accrued to the date of delivery. Payments of principal and interest on the series of the Bonds shall be based on the principal amounts set forth in this Notice of Bond Sale and the interest rates specified by each bidder. Present value shall be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. No bidder shall be awarded a series of the Bonds unless its bid shall be in compliance with the other terms and conditions of this Notice of Bond Sale. In the event that two or more bidders offer bids at the same lowest TIC, the City shall determine which bid, if any, shall be accepted, and its determination shall be final. Bidders are requested to supply an estimate of the TIC for the Bonds in their bids, computed as specified herein on the basis of their respective bids, which shall be considered as informative only and not binding on

either the bidder or the City. In the event the TIC specified in their bid does not correspond to the interest rates specified, the interest rates specified will govern and the TIC will be adjusted accordingly. The City reserves the right to waive irregularities and to reject any or all bids.

The winning bidder(s) shall assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City at Closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder(s), the City and Bond Counsel. All actions to be taken by the City under this Notice of Bond Sale to establish the issue price of the Bonds may be taken on behalf of the City by the City’s municipal advisor identified herein and any notice or report to be provided to the City may be provided to the City’s municipal advisor.

The City 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:

- (a) the City shall disseminate this Notice of Bond Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (b) all bidders shall have an equal opportunity to bid;
- (c) the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (d) the City anticipates awarding the sale of the Bonds to the bidder(s) who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Bond Sale.

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

In the event that the competitive sale requirements are not satisfied, the City shall so advise the winning bidder(s). The City may determine to treat (i) the price at which the first 10% of a maturity of the Bonds (the “10% Test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “Hold-The-Offering-Price Rule”), in each case applied on a maturity-by-maturity basis. The winning bidder(s) shall advise the City if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the Bonds. The City shall promptly advise the winning bidder(s), at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% Test or shall be subject to the Hold-The-Offering-Price Rule. Bids will not be subject to cancellation in the event that the City determines to apply the Hold-The-Offering-Price Rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the Hold-The-Offering-Price Rule in order to establish the issue price of the Bonds.

By submitting a bid, the winning bidder(s) shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder(s) and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the Hold-The-Offering-Price Rule shall apply 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:

- (a) the close of the fifth (5th) business day after the sale date; or

- (b) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder(s) shall promptly advise the City when the underwriters have sold 10% of that 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 (5th) business day after the sale date.

The City acknowledges that, in making the representation set forth above, the winning bidder(s) will rely on (i) the agreement of each underwriter to comply with the Hold-The-Offering-Price Rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the Hold-The-Offering-Price Rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the Hold-The-Offering-Price Rule, as set forth in the retail distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the Hold-The-Offering-Price Rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the Hold-The-Offering-Price Rule as applicable to the Bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the Hold-The-Offering-Price Rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the Hold-The-Offering-Price Rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Bond Sale. Further, for purposes of this Notice of Bond Sale:

- (a) “public” means any person other than an underwriter or a related party,
- (b) “underwriter” means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
- (c) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are

corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(d) “sale date” means the date that the Bonds are awarded by the City to a winning bidder.

Prior to the delivery of the Bonds, the successful bidder(s) will be required to execute and enter into with the City, a Certificate of Final Terms setting out the final terms of the Bonds, including the principal amounts, interest rates and pricing per maturity and the redemption provisions.

At the request of the City, the successful bidder(s) will provide information explaining the factual basis for the successful bidder’s Issue Price Certificate. This agreement by the successful bidder(s) to provide such information will continue to apply after the issue date of the Bonds if (1) the City requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission or (2) the information is required to be retained by the City pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

Legal Opinion. The Bonds will be sold subject to the approving legal opinion of Gilmore & Bell, P.C., Bond Counsel, which opinion will be furnished and paid for by the City and included on the Bonds and delivered to the successful bidder(s) when the Bonds are delivered. Said opinions will also include the opinion of Bond Counsel relating to the exclusion of the interest on the Bonds from gross income for federal and Missouri income tax purposes. Reference is made to the Preliminary Official Statement for further discussion of federal and Missouri income tax matters relating to the interest on the Bonds.

Delivery and Payment. The City will deliver the Bonds, properly prepared, executed and registered, without cost to the successful bidder(s) on or about November 9, 2017 in book-entry form only through the facilities of The Depository Trust Company in New York, New York. The successful bidder(s) will also be furnished with a certified transcript of the proceedings evidencing the authorization and issuance of the Bonds and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Bonds affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Bonds shall be made in federal reserve funds, immediately available for use by the City.

Good Faith Deposit. The successful bidder on the Series 2017B Bonds (the “Series 2017B Purchaser”) is required to submit a good faith deposit in the amount of \$40,000 (the “Series 2017B Deposit”), and the successful bidder on the Series 2017C Bonds (the “Series 2017C Purchaser”) is required to submit a good faith deposit in the amount of \$250,000 (the “Series 2017C Deposit,” and together with the Series 2017B Deposit, the “Deposits”), to the City in the form of an electronic transfer of federal reserve funds, immediately available for use by the City, as instructed by the City or its Financial Advisor, no later than 2:00 P.M. Central Time on the day on which the proposals are received. If either Deposit is not received by such time, the City may abandon its plan to award such Bonds to such Purchaser, and contact the bidder with the next lowest TIC and offer said bidder the opportunity to become the Purchaser for such series of the Bonds. The Deposits of the winning bidder(s) shall constitute a good faith deposit and shall be retained by the City to insure performance of the requirements of the sale by the winning bidder(s). In the event a winning bidder shall fail to comply with the terms of its bid, the deposit for such series of the Bonds will be forfeited as full and complete liquidated damages. Upon delivery of the Bonds, the Deposits will be applied to the purchase price of the Bonds or shall be returned to the Purchaser, but no interest shall be allowed thereon. If a bid is accepted but the City fails to deliver Bonds to a winning bidder in accordance with the terms and conditions of this Notice of Bond Sale, the Deposit shall be returned to such winning bidder(s).

Bond Ratings. Standard & Poor's Ratings Services is expected to give the Bonds a rating of "AA-" which reflects its evaluation of the investment quality of the Bonds. Such rating reflects only the view of such rating agency, and an explanation of the significance of such rating may be obtained therefrom. There is no assurance that the rating will remain in effect for any given period of time or that it will not be revised, either downward or upward, or withdrawn entirely, by said rating agency if, in its judgment, circumstances warrant. Any such downward revisions or withdrawal of the rating may have an adverse effect on the market price of the Bonds.

Submission of Bids. Electronic bids via PARITY® must be submitted in accordance with this Notice of Bond Sale. During the electronic bidding, no bidder will see any other bidder's bid or the status of their bid relative to other bids (i.e. whether their bid is a leading bid). Bidders may modify or cancel their bid at any time up to the end of the bidding. If provisions of this Notice of Bond Sale conflict with those of PARITY®, this Notice of Bond Sale shall control. Bids for the Bonds must be received before **10:00 a.m. on TUESDAY, OCTOBER 31, 2017**. The City and the Financial Advisor shall not be responsible for any failure, misdirection, delay or error in the means of transmission selected by the bidder.

PARITY®. All proposals must be submitted electronically through PARITY® and no other proposals will be considered. Information about the electronic bidding services of PARITY® may be obtained from i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Phone No. (212) 849-5000 and from the following web site: www.newissuehome.i-deal.com. The City shall not be responsible for proper operation of, or have any liability for, any delays, interruptions, or damages caused by use of the PARITY® system. The City is using the PARITY® system as a communication mechanism, and not as the City's agent, to conduct the electronic bidding for the Bonds. The use of the PARITY® system shall be at the bidder's risk and expense, and the City and its agents shall have no liability with respect thereto. The bids must be received as provided herein and by the time specified. The City is not bound by any advice or determination of PARITY® to the effect that any particular bid complies with the terms of this Notice of Bond Sale and the bid specifications. 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 Notice of Bond Sale, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the City.

Preliminary Official Statement and Official Statement. The City has prepared a Preliminary Official Statement dated the date hereof, "deemed final" by the City except for the omission of certain information as provided by Securities and Exchange Commission Rule 15c2-12, electronic copies of which may be obtained from the Financial Advisor as provided herein. Upon the sale of the Bonds, the City will adopt the final Official Statement and will furnish the Purchaser(s) with an electronic copy of the final Official Statement within seven business days of the acceptance of the Purchaser's proposal in order to comply with Rule 15c2-12(b)(4) of the Securities and Exchange Commission and Rule G-32 of the Municipal Securities Rulemaking Board. The City's acceptance of a successful bidder's proposal for the purchase of the Bonds shall constitute a contract between the City and the Purchaser for purposes of said Rules. Paper copies of the Official Statement may be ordered by a Purchaser at its expense.

Continuing Disclosure. The City covenants and agrees to enter into a continuing disclosure undertaking to provide ongoing disclosure about the City, for the benefit of the bondholders on or before the date of delivery of the Bonds as required by Section (b)(5)(i) of Rule 15c2-12 of the Securities and Exchange Commission, which continuing disclosure undertaking shall be in the form as may be agreed to in writing by a Purchaser. Except as disclosed in the Preliminary Official Statement, the City is in compliance with each undertaking previously entered into by the City pursuant to Rule 15c-2-12. A description of the City's compliance failures is provided in the Preliminary Official Statement.

CUSIP Numbers. It is anticipated that CUSIP numbers will be printed on the Bonds and the Purchaser(s) agrees by submitting their bid proposal to pay the cost thereof. In no event will the City, Bond Counsel or the Financial Advisor be responsible for the review of or express any opinion that the CUSIP numbers are correct. Incorrect CUSIP numbers on the Bonds shall not be cause for a Purchaser to refuse to accept delivery of the Bonds.

Additional Information. Additional information regarding the Bonds may be obtained from the Financial Advisor, Piper Jaffray & Co., 11635 Rosewood Street, Leawood, Kansas 66211, Attention: Todd Goffoy, Office: (913) 345-3373, Mobile: (913) 201-3270, Email: a.t.goffoy@pjc.com; or Matt Courtney, Office: (913) 345-3355, Email: matthew.t.courtney@pjc.com.

DATED this 23rd day of October, 2017.

CITY OF BELTON, MISSOURI

By: /s/ Jeff Davis
Mayor

EXHIBIT A

UNDERWRITER'S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

\$14,850,000*

**CITY OF BELTON, MISSOURI
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS
SERIES 2017**

consisting of

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GENERAL OBLIGATION BONDS
SERIES 2017B**

\$12,750,000*

**CITY OF BELTON, MISSOURI
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2017C**

The undersigned, on behalf of [Name of Underwriter] (the "Original Purchaser"), as the Original Purchaser of the above-described bonds (the "Bonds"), being issued on the date of this Certificate by the City of Belton, Missouri (the "City") certifies and represents as follows:

1. Receipt for Bonds. The Original Purchaser acknowledges receipt on the date hereof of all of the Bonds, consisting of fully registered Bonds in authorized denominations in a form acceptable to the Original Purchaser.

2. Issue Price.

(a) *Public Offering.* The Original Purchaser offered all of the Bonds to the Public (as defined below) in a *bona fide* initial offering.

(b) *Initial Offering Prices.* As of the sale date of the Bonds (October 31, 2017), the reasonably expected initial offering prices of the Bonds to the Public by the Original Purchaser are the prices listed in **Schedule A** hereto (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Original Purchaser in formulating its bid to purchase the Bonds.

ALTERNATIVE LANGUAGE IF COMPETITIVE SALES REQUIREMENTS ARE NOT MET.

[**(a) *Public Offering.* On or before the sale date of the Bonds (October 31, 2017), the Original Purchaser offered all the Bonds to the Public in a *bona fide* initial offering at the initial public offering prices listed on **Attachment A** (the "Initial Offering Prices"). Included in **Attachment A** is a copy of the pricing wire or similar communication used by the Original Purchaser in connection with the initial offering of the Bonds to the Public at the Initial Offering Prices.

(b) *Hold-the-Offering Prices.*" For each Maturity listed on **Attachment A** in the Notice of Bond Sale and bid award, the Original Purchaser have agreed in writing that (i) it would neither offer nor sell any of the bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "Hold-the-Offering-Price Rule"), and (ii) any selling group agreement contains the agreement of each dealer who is a member of the selling group, and any retail distribution

* Preliminary, subject to change.

agreement contains the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the Hold-the-Offering-Price Rule. Pursuant to such agreement, the Original Purchaser has not offered or sold any Maturities at a price that is higher than the respective Initial Offering Price for that Maturity during the Holding Period.**

(c) *Defined Terms.*

(i) The term “Holding Period” means the period starting on the sale date of the Bonds and ending on the earlier of (A) the close of the fifth business day after such sale date (October 31, 2017), or (B) the date on which the Original Purchaser has sold at least 10% of such maturity to the Public at prices that are no higher than the Initial Offering Price for such Maturity.

(ii) The term “Maturity” or “Maturities” means Bonds with the same credit and payment terms. Bonds with different maturity dates are treated as separate maturities.

(iii) The term “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly.

(iv) The term “Underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).]

The representations set forth in this certificate are limited to factual matters only. Nothing in this Certificate represents the Underwriter’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 certifications contained herein will be relied upon by the City in executing and delivering its federal tax certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the exclusion from federal gross income of the interest on the Bonds and other federal income tax advice that it may give to the City from time to time relating to the Bonds.

At the request of the City, we will provide information explaining the factual basis for this Certificate. This agreement to provide such information will continue to apply after the issue date of the Bonds if (1) the City requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission, (2) related to any determination of the issue price for the Bonds, or (3) the information is required to be retained by the City pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

DATED: November ___, 2017.

[UNDERWRITER]

By: _____
Title: _____

Attachment A

Expected Offering Prices

SCHEDULE IF COMPETATIVE SALES REQUIREMENTS ARE NOT MET

Attachment A

Initial Offering Prices Documentation