

BID FORM

\$4,575,000\*

South Vermillion Middle School Building Corporation  
First Mortgage Bonds, Series 2018

South Vermillion Middle School Building Corporation  
c/o Umbaugh  
8365 Keystone Crossing, Suite 300  
Indianapolis, Indiana 46240

Reference is made to your "Notice of Intent to Sell Bonds" ("NOI") for \$4,575,000\* of South Vermillion Middle School Building Corporation ("Issuer") First Mortgage Bonds, Series 2018 (the "Bonds"). For your legally issued bonds, as described in said notice, we will pay you the par value thereof (\$4,575,000\*) less a discount of \$\_\_\_\_\_ plus a premium of \$\_\_\_\_\_ (Minimum Purchase Price\*\* may not be less than 99.50% of par \$4,552,125) for bonds maturing and bearing interest as follows:

<u>Date Maturing*</u>	<u>Bonds Maturing*</u>	<u>Interest Rate</u>	<u>Date Maturing*</u>	<u>Bonds Maturing*</u>	<u>Interest Rate</u>
July 15, 2021	\$65,000	_____	July 15, 2025	\$440,000	_____
January 15, 2022	65,000	_____	January 15, 2026	445,000	_____
July 15, 2022	115,000	_____	July 15, 2026	455,000	_____
January 15, 2023	120,000	_____	January 15, 2027	460,000	_____
July 15, 2023	120,000	_____	July 15, 2027	470,000	_____
January 15, 2024	120,000	_____	January 15, 2028	475,000	_____
July 15, 2024	125,000	_____	July 15, 2028	485,000	_____
January 15, 2025	125,000	_____	January 15, 2029	490,000	_____

The bid is for all or none of the bonds.

\* Preliminary, subject to change. The Issuer reserves the right to adjust principal amounts within maturities to achieve the financial objectives of the School Corporation with respect to its current and future debt service levies based upon the rates bid by the successful bidder, the School Corporation's current debt service levy and the School Corporation's anticipated debt service levy during the term of the Bonds. In addition, the Issuer reserves the right to decrease the entire principal amount of the Bonds issued based on the actual interest rates bid by the successful bidder based on the annual lease payments to be paid by the School Corporation under the Lease (as defined in the Official Statement). The Issuer also reserves the right to adjust the aggregate principal amount of the Bonds so that at least \$4,700,000 but no more than \$4,990,000 is received by the Building Corporation from the successful bidder in connection with the sale of the Bonds. If the maximum principal amount of the Bonds issued decreases, the Issuer reserves the right to adjust principal amounts within maturities based on the parameters set forth in this paragraph.

\*\* Minimum Purchase Price shall mean the \$4,575,000\* of the Bonds less total discount submitted with bid, including any underwriter discount, purchaser discount, original issue discount or any expenses submitted by the bidder which will reduce the amount of bond proceeds to be received by the Issuer, and adding any amortizable bond premium.

Respectfully submitted,

(Please attach a list of  
account members)

\_\_\_\_\_  
By: \_\_\_\_\_  
Authorized Representative

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted on behalf of the South Vermillion Middle School Building Corporation this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_

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The following is a computation of the interest cost on the above bid. This computation is not to be considered as part of the bid and is subject to verification:

Gross Interest Cost	\$ _____
+Discount	\$ _____
-Premium	\$ _____
True Interest Cost	\$ _____
Effective Interest Rate	_____