

BID FORM

\$11,415,000\* Highland Multi-School Building Corporation  
Ad Valorem Property Tax First Mortgage Refunding and Improvement Bonds, Series 2018

Highland Multi-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 \$11,415,000\* of Highland Multi-School Building Corporation ("Issuer") Ad Valorem Property Tax First Mortgage Refunding and Improvement Bonds, Series 2018. For your legally issued bonds, as described in said notice, we will pay you the par value thereof (\$11,415,000\*) less a discount of \$\_\_\_\_\_ plus a premium of \$\_\_\_\_\_ (Minimum Purchase Price\*\* may not be less than 99.5% of par \$11,357,925\*) 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>
January 15, 2019	\$270,000	_____	January 15, 2023	\$605,000	_____
July 15, 2019	245,000	_____	July 15, 2023	615,000	_____
January 15, 2020	245,000	_____	January 15, 2024	620,000	_____
July 15, 2020	1,380,000	_____	July 15, 2024	630,000	_____
January 15, 2021	1,385,000	_____	January 15, 2025	635,000	_____
July 15, 2021	1,445,000	_____	July 15, 2025	645,000	_____
January 15, 2022	1,445,000	_____	January 15, 2026	650,000	_____
July 15, 2022	600,000	_____			_____

The bid is for all or none of the bonds.

\* Preliminary, subject to change. Following the receipt of bids and determination of the successful bidder, the Issuer reserves the right to adjust principal maturities of the bonds to provide for approximately level debt service payments.

\*\* Minimum Purchase Price shall mean the par of the Ad Valorem Property Tax First Mortgage Refunding and Improvement Bonds, Series 2018 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 Highland Multi-School Building Corporation, 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 Highland Multi-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	\$ _____
Net Interest Cost	\$ _____
True Interest Rate	_____