

NOTICE OF BOND SALE

\$9,000,000*
CITY OF ST. JOSEPH, MISSOURI
GENERAL OBLIGATION BONDS
SERIES 2021

Bids. Electronic bids for the purchase of \$9,000,000* principal amount of General Obligation Bonds, Series 2021 (the “**Bonds**”), of the City of St. Joseph, Missouri (the “**City**”), herein described, will be received **until 10:30 A.M., Central Time**, on

MONDAY, OCTOBER 4, 2021 (the “**Sale Date**”)

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, if any, to the successful bidder (the “**Successful Bidder**”) will be approved by the City Council of the City at a regular meeting of the City Council scheduled for 5:30 p.m. on the Sale Date, with the approval of the award to the Successful Bidder to occur no later than 11:59 p.m. on the Sale Date.

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.

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:

<u>Maturity</u> <u>(March 1)</u>	<u>Principal Amount*</u>
2022	\$240,000
2023	365,000
2024	380,000
2025	400,000
2026	420,000
2027	445,000
2028	465,000
2029	480,000
2030	485,000
2031	490,000
2032	500,000
2033	510,000
2034	515,000
2035	525,000
2036	540,000
2037	545,000
2038	555,000
2039	565,000
2040	575,000

* 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, 2022.

Election to Specify Term Bonds. 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®. Not less than all the Bonds of a single maturity may be converted to term bonds.

Authority, Purpose and Security. The Bonds are being issued for the purpose of providing funds to acquire rights-of-way and construct, reconstruct, extend, repair and improve bridges within the City (collectively the “**Project**”) as authorized by more than the required four-sevenths majority of the qualified voters of the City at an election held in the City on June 2, 2020 (the “**2020 Election**”) under the authority of and in full compliance with the Constitution and laws of the State of Missouri, and an ordinance expected to be passed by the City Council of the City (the “**Bond Ordinance**”) at a regular meeting of the City Council scheduled to be held at 5:30 p.m. on October 4, 2021.

At the 2020 Election, the required majority of the qualified voters of the City voting on the general obligation bond proposition approved the issuance of general obligation bonds by the City in the amount of \$20,000,000 for the purpose of providing funds to pay costs of the Project. The City has previously issued, on September 2, 2020, its General Obligation Bonds, Series 2020, in the aggregate principal amount of \$6,000,000 to finance a portion of the costs of the Project, which utilized \$6,000,000 of the total \$20,000,000 principal amount of general obligation bonds authorized by the voters at the 2020 Election. The Bonds will utilize an additional \$9,000,000* of the total \$20,000,000 principal amount of general obligation bonds authorized by the voters at the 2020 Election to finance additional costs of the Project. After the issuance of the Bonds, the City will have the authority to issue the remaining \$5,000,000* of general obligation bonds authorized by the voters at the 2020 Election. Currently, the City anticipates it will issue the remaining \$5,000,000* of general obligation bonds authorized by voters at the 2020 Election in calendar year 2022.

The Bonds are more particularly described in the Preliminary Official Statement dated the date hereof, available from the City’s financial advisor, Piper Sandler & 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.

Adjustment of Issue Size. In order to properly structure the transaction, the City reserves the right to decrease the total principal amount of the Bonds and increase or decrease the principal amount of any maturity, depending on the purchase price and interest rates bid and the offering prices specified by the Successful Bidder. Such adjustments to the principal amounts may be made by the City in order to properly size the Bond issue for the portion of the Project to be financed and in order to meet tax rate considerations. The Successful Bidder may not withdraw its bid for the Bonds or change the interest rates bid as a result of any changes made to the total principal amount of the Bonds or principal of any maturity thereof as described herein, provided that the total principal amount of the Bonds will not be decreased by more than 20%, and that the principal amount of any maturity will not be increased or decreased by more than 20% without the consent of the Successful Bidder. If there is an increase or decrease in the final total principal amount of the Bonds or a change in the schedule of principal payments for the Bonds as described above, the City will notify the Successful Bidder of the Bonds of such increases or decreases by means of telephone, fax or electronic mail transmission, subsequently confirmed in writing, no later than 11:30 A.M., Central Time on the Sale Date. 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.,

* Preliminary, subject to change.

the percentage resulting from dividing (a) the aggregate difference between the offering price of the Bonds to the public and the price to be paid to the City by (b) the principal amount of the Bonds) remains constant.

Optional Redemption of Bonds Prior to Maturity. At the option of the City, the Bonds maturing on March 1, 2029, and thereafter may be called for redemption and payment prior to maturity on March 1, 2028, and thereafter, in whole or in part at any time at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from the Stated Maturities selected by the City, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount by lot or in such other equitable manner as the Paying Agent may determine.

Submission of Bids. Electronic bids must be submitted via PARITY® in accordance with its Rules of Participation and this Notice of Bond Sale. 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 **10:30 A.M. Central Time on the Sale Date.** Neither the City nor the Financial Advisor, shall 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 the 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 such bid shall be binding upon the bidder as if made by a signed and sealed bid delivered to the City.

Conditions of Bids. Proposals will be received on all of the Bonds bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions: (a) the same rate shall apply to all Bonds of the same maturity; (b) each interest rate specified shall be a multiple of 1/8 or 1/20 of 1%, with no zero coupon bonds allowed; (c) no supplemental interest payments will be authorized; (d) the Bonds shall be sold by the City for a price not less than 105% or more than 110% of the total principal amount thereof; and (e) the interest rate on each maturity of the Bonds shall not exceed 5.00%. 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, the net interest cost (expressed in dollars) on the basis of such bid and the TIC (as hereinafter defined) on the basis of such bid. Each bidder agrees that, if it is awarded the Bonds, it will provide to the City the certification as to Initial Offering Prices (defined herein) described under the caption "**Establishment of Issue Price**" in this Notice of Bond Sale.

Basis of Award. The Bonds will be awarded to the bidder 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 Bonds, from the scheduled payment dates back to the dated date of the Bonds, produces an amount equal to the price bid, including premium or discount, if any. Payments of principal and interest on 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 the Bonds unless its bid shall be in compliance with the other terms and conditions of this Notice of Bond Sale. The City or its Financial Advisor will verify the TIC based on the bids received. 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. In the event the TIC specified in the bid does not correspond to the bid price and the interest rates specified, the bid price and 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.

Good Faith Deposit. The Successful Bidder is required to submit a good faith deposit in the amount of \$180,000.00 (the “**Deposit**”) 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 the proposals are received. If the Deposit is not received by such time, the City may terminate its proposed award of the Bonds to such Successful Bidder, and the City may contact the bidder with the next lowest TIC and offer said bidder the opportunity to become the Successful Bidder. The Deposit of the Successful Bidder shall constitute a good faith deposit and shall be retained by the City to insure performance of the requirements of the sale by the Successful Bidder. In the event the Successful Bidder shall fail to comply with the terms of its bid, the Deposit will be forfeited as full and complete liquidated damages. Upon delivery of the Bonds, the Deposit will be applied to the purchase price of the Bonds or shall be returned to the Successful Bidder, but no interest shall be allowed thereon. If a bid is accepted but the City fails to deliver the Bonds to the bidder in accordance with the terms and conditions of this Notice of Bond Sale, the Deposit shall be returned to the Successful Bidder.

Certificate of Final Terms. Prior to the delivery of the Bonds, the Successful Bidder 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.

Delivery and Payment. The City will deliver the Bonds, properly prepared, executed and registered, without cost to the Successful Bidder on or about October 26, 2021 (the “**Closing Date**”), in book-entry form only through the facilities of The Depository Trust Company in New York, New York (“**DTC**”). The Successful Bidder 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.

Establishment of Issue Price. The Successful Bidder 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 (hereinafter defined) 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 Successful Bidder, the City and Gilmore & Bell, P.C., Kansas City, Missouri, as Bond Counsel to the City (“**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 Financial Advisor identified herein and any notice or report to be provided to the City may be provided to the City’s Financial 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:

- (i) the City shall disseminate this Notice of Bond Sale to potential Underwriters in a manner that is reasonably designed to reach potential Underwriters;
- (ii) all bidders shall have an equal opportunity to bid;

- (iii) 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
- (iv) the City anticipates awarding the sale of the Bonds to the bidder 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 Successful Bidder. 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 (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The Successful Bidder 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 Successful Bidder, at or before the time of award of the Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) 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 Successful Bidder 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 Successful Bidder 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:

- (i) the close of the fifth (5th) business day after the Sale Date; or
- (ii) 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 Successful Bidder 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.

If the Competitive Sale Requirements are not satisfied, then until the 10% Test has been satisfied as to each maturity of the Bonds, the Successful Bidder agrees to promptly report to the City the prices at which the unsold Bonds of that maturity have been sold to the Public. At or promptly after the award of the Bonds, the Successful Bidder shall report to the City the price at which it has sold to the Public the Bonds of each maturity sufficient to satisfy the 10% Test. If as of the award of the Bonds the 10% Test has not been satisfied as to any maturity of the Bonds, the Successful Bidder agrees to promptly report to the City the prices at which it subsequently sells Bonds of that maturity to the Public until the 10% Test is satisfied. In either case, if Bonds constituting the first 10% of a certain maturity are sold at different prices, the Successful Bidder shall report to the City the prices at which Bonds of such maturity are sold until the Successful Bidder sells 10% of the Bonds

of such maturity at a single price. The Successful Bidder's reporting obligation shall continue as set forth above, whether or not the Closing Date has occurred.

The City acknowledges that, in making the representation set forth above, the Successful Bidder 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 third-party 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 third-party 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 third-party 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 third-party 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 third-party 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 Successful 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 Successful 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 third-party 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 third-party 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 Successful 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 Successful 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:

- (i) **“Public”** means any person other than an Underwriter or a Related Party,
- (ii) **“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) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public),
- (iii) 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) more than 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

- (iv) **“Sale Date”** means the date that the Bonds are awarded by the City to the Successful Bidder.

The Successful Bidder shall provide such Initial Offering Prices to the City and its Financial Advisor no later than 11:30 A.M., Central Time, on the Sale Date.

Legal Opinion. The Bonds will be sold subject to the approving legal opinion of Bond Counsel, which opinion will be furnished and paid for by the City and printed on the Bonds and delivered to the Successful Bidder when the Bonds are delivered. Said opinion 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 section captioned **“TAX MATTERS”** in the Preliminary Official Statement for further discussion of federal and Missouri income tax matters relating to the interest on the Bonds.

Bond Rating. S&P Global Ratings, a division of Standard & Poor’s Financial Services LLC (**“S&P”**), has assigned the Bonds a rating of **“AA-”**, which reflects its evaluation of the investment quality of the Bonds. Any explanation as to the significance of the ratings may be obtained only from the rating agency. Ratings are not recommendations to buy, sell, or hold the Bonds, and such ratings may be subject to revision or withdrawal at any time by the rating agency. Any downward revision or withdrawal of a rating may adversely affect the market price of the Bonds.

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., Kansas City, Missouri (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 by check or draft mailed by the Paying Agent to the address of such Registered Owners shown on the Bond Register or, in the case of an interest payment to the Securities Depository or any Registered Owner, by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 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), address, ABA routing number and account number to which such Registered Owner wishes to have such transfer directed, and an acknowledgment that an electronic transfer fee may be applicable.

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 to furnish to DTC an underwriter’s questionnaire. It shall be the obligation of the Successful Bidder to qualify the Bonds, if such qualification is necessary, in the jurisdictions in which it intends to reoffer the Bonds.

Preliminary Official Statement and Official Statement. The City has prepared a Preliminary Official Statement dated September 23, 2021, “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 Successful Bidder with an electronic copy of the final Official Statement within seven business days of the acceptance of the Successful Bidder’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 (collectively, the “**Rules**”). The City’s acceptance of the Successful Bidder’s proposal for the purchase of the Bonds, including electronic acceptance through PARITY®, shall constitute a contract between the City and the Successful Bidder for purposes of said Rules.

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. For further information relating to the to the City’s compliance within the last five years with undertakings previously entered into by the City and for a form of the Continuing Disclosure Undertaking, see the section captioned “**INTRODUCTION - Continuing Disclosure Information**” in the Preliminary Official Statement and “**FORM OF CONTINUING DISCLOSURE UNDERTAKING**” attached as *Appendix C* to the Preliminary Official Statement

CUSIP Numbers. It is anticipated that CUSIP numbers will be assigned to and printed on the Bonds and the City will pay the costs thereof with a portion of the proceeds of the Bonds. 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 the Successful Bidder to refuse to accept delivery of the Bonds.

Additional Information. Additional information regarding the Bonds may be obtained from the Financial Advisor, Piper Sandler & Co., 11635 Rosewood Street, Leawood, Kansas, 66211, Attention: Todd Goffoy, Office: (913) 345-3373, Mobile: (913) 201-3270, Email: todd.goffoy@psc.com or Hannah Draper, Office: (913) 345-3302, Email: hannah.draper@psc.com.

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DATED this 23rd day of September, 2021.

CITY OF ST. JOSEPH, MISSOURI

By: /s/ Bryan Carter

Name: Bryan Carter

Title: City Manager

ATTEST:

By: /s/ Paula Heyde

Name: Paula Heyde

Title: City Clerk

EXHIBIT A
TO NOTICE OF BOND SALE

FORM OF UNDERWRITER'S RECEIPT FOR BONDS AND REPRESENTATIONS

\$9,000,000
CITY OF ST. JOSEPH, MISSOURI
GENERAL OBLIGATION BONDS
SERIES 2021

The undersigned, on behalf of _____ (the "**Original Purchaser**"), as the Original Purchaser and an Underwriter of the above-described bonds (the "**Bonds**"), being issued on the date of this Certificate by the City of St. Joseph, 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 numbered from 1 consecutively upward in denominations of \$5,000 or integral multiples thereof in a form acceptable to the Original Purchaser. Each of said Bonds has been signed by the manual or facsimile signature of the Mayor of the City and attested by the manual or facsimile signature of the City Clerk of the City, with the City's official seal affixed or imprinted thereon, and has been authenticated by the manual signature of an authorized officer or signatory of UMB Bank, N.A., as the paying agent for the Bonds. the

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) *Reasonably Expected Initial Offering Price.* As of the sale date of the Bonds (October 4, 2021), the reasonably expected initial offering prices of the Bonds to the Public by the Original Purchaser are the prices listed in **Attachment A** (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.* The Original Purchaser has offered all the Bonds to the Public in a *bona fide* initial offering to the Public at the 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 to document the initial offering of the Bonds to the Public at the Initial Offering Prices.

(b) *Sale Prices.* As of the date of this Certificate, for each Maturity, the price or prices at which the first 10% of such Maturity was sold to the Public is the respective price or prices listed in **Attachment B** and all of the Bonds comprising the first 10% of sales for each Maturity were sold at the same price [**, except for the _____ Maturit[y][ies]. With respect to the _____ Maturit[y][ies], (i) less than 10% of such Maturit[y][ies] have been sold to the Public, and (ii) promptly following the date that the first 10% of such Maturit[y][ies] is sold to the Public, the Original Purchaser will execute a supplemental certificate in substantially the same form as this Certificate, including, a schedule substantially similar to **Attachment B** to this Certificate showing the price or prices at which the first 10% of [**each**] such Maturity was sold to the Public.**]***]

(c) *Defined Terms.*

(i) The term “**Maturity**” means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(ii) 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.

(iii) 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 third-party 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 Original Purchaser’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 the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds and by Gilmore & Bell, P.C., as Bond Counsel to the City, 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.

DATED: OCTOBER 26, 2021

[ORIGINAL PURCHASER]

By: _____

Title: _____

Attachment A

Expected Offering Prices

{Attach Initial Offering Prices Used in Formulating Bid}

[ATTACHMENTS IF COMPETITIVE SALES REQUIREMENTS ARE NOT MET**]**

Attachment A

Initial Offering Price Documentation

[Attach Pricing Wire or Other Offering Price Documentation]

Attachment B

Sale Price Documentation

[Attach Actual Sales Data Certification or Documentation]