

**NOTICE OF SALE**  
**VILLAGE OF KINDERHOOK, NEW YORK**  
**\$355,338 Public Improvement (Serial) Bonds, 2025**  
**(BANK QUALIFIED) (CALLABLE)**

The Village of Kinderhook, New York (the “Village”) will receive electronic and facsimile bids for the purchase in Federal Funds, at not less than par and accrued interest, of \$355,338 Public Improvement (Serial) Bonds, 2025 (the “Bonds”). Bids must be submitted via Fiscal Advisors Auction website (“Fiscal Advisors Auction”) accessible via [www.fiscaladvisorsauction.com](http://www.fiscaladvisorsauction.com), or via facsimile to (315) 930-2354, no later than **10:30 A.M., Eastern Time on May 22, 2025**. The Bonds will be dated June 12, 2025, and maturing in annual principal installments on June 1 of each calendar year, which, together with interest thereon, are expected to provide for substantially level annual debt service on such Bonds, as defined and described in paragraph d of Section 21.00 of the New York State Finance Law, as follows:

**MATURITIES\***

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$10,338	2033	\$25,000
2027	\$20,000	2034	\$30,000**
2028	\$20,000	2035	\$30,000**
2029	\$20,000	2036	\$30,000**
2030	\$25,000	2037	\$30,000**
2031	\$25,000	2038	\$30,000**
2032	\$25,000	2039	\$35,000**

- \* The aggregate par amount of Bonds may be decreased in an amount not in excess of the premium offered by the successful bidder, and the amount of each annual maturity, as set forth herein, may be adjusted to the extent necessary, in order that the total proceeds, which include the total par amount of the Bonds plus all or a portion of the original issue premium, if any, received by the Village, be used for the fire truck financed by the Bonds. The annual maturities of the Bonds may also be adjusted for the purpose of attaining annual debt service that is substantially level or declining as provided in said Section 21.00(d) of the Local Finance Law. The bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same initial reoffering yields as specified for that maturity by the successful bidder for the Bonds. It is the intent of this provision to hold constant, on a per bond basis, the successful bidder’s underwriting spread. However, award will be made to the bidder whose bid produces the lowest net interest cost, calculated as specified herein, solely on the basis of the Bonds offered, without taking into account any adjustment in the amount of Bonds pursuant to this paragraph. Such adjustments will be made within twenty-four (24) hours following the opening of the bids. The successful bidder may neither withdraw nor modify its bid as a result of any such post-bid adjustment. Any such adjustment shall be conclusive, and shall be binding upon the successful bidder.

- \*\* The Bonds maturing in the years 2034 through 2039 are subject to redemption prior to maturity.

The Bonds shall bear interest at the rate or rates per annum specified by the successful bidder therefore, payable June 1, 2026, and semi-annually thereafter on December 1 and June 1 in each year until maturity.

The Bonds will be issued in the form of fully registered certificated bonds, in denominations corresponding to the total principal due in each year of maturity. As a condition to the delivery of the Bonds, the successful bidder will be required to cause such bond certificates to be (i) registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”), and (ii) deposited with DTC to be held in trust until maturity. DTC is an automated depository for securities and is a clearinghouse for securities transactions, and will be responsible for establishing and maintaining a book-entry system for recording the ownership interests of its participants, which include certain banks, trust companies and securities dealers, and the transfers of the interests among its participants. The DTC participants will be responsible for establishing and maintaining records with respect to the Bonds. Individual purchases of beneficial ownership interests in the Bonds may only be made through book entries (without certificates issued by the Village) made on the books and records of DTC (or a successor depository) and its participants, in denominations of \$5,000 or integral multiples thereof, except for a necessary odd denomination maturing June 1, 2026 which is or includes \$5,338. Principal of and interest on the Bonds will be payable by the Village or its agent by wire transfer or in clearinghouse funds to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The Village will not be responsible or liable for payments by DTC to its participants or by DTC participants to beneficial owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

The Bonds maturing on or before June 1, 2033 shall not be subject to redemption prior to maturity. The Bonds maturing on or after June 1, 2034 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the Village on June 1, 2033 or on any date thereafter at par (100%), plus accrued interest to the date of redemption.

If less than all of the bonds of any maturity are to be redeemed, the particular bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village Treasurer. Notice of such call for redemption shall be given by transmitting such notice to the registered holder not more than sixty (60) days nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

The State Constitution requires the Village to pledge its faith and credit for the payment of the principal of the Bonds and the interest thereon and to make annual appropriations for the amounts required for the payment of such interest and the redemption of such Bonds. The State Constitution also provides that if at any time the appropriating authorities fail to make the required appropriations for the annual debt service on the Bonds and certain other obligations of the Village, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied for such purposes; also that the fiscal officer of the Village may be required to set apart and apply such revenues as aforesaid at the suit of any holder of such obligations.

Said Bonds are issued pursuant to the Constitution and statutes of the State of New York including among others, the Village Law and the Local Finance Law, and a bond resolution adopted by the Village Board of Trustees on April 10, 2024 authorizing the purchase of a new pierce rescue pumper fire truck. The proceeds of the Bonds, together with \$122,500 in available funds of the Village, will redeem \$477,838 bond anticipation notes outstanding which mature on June 13, 2025

Each bid must be for all of the \$355,338 Bonds and must state in a multiple of one-hundredth (1/100th) or a multiple of one-eighth (1/8th) of one per centum the rate of interest per annum which the Bonds are to bear, and may state different rates of interest for Bonds maturing in different calendar years; provided, however, that (i) only one rate of interest may be bid for bonds maturing in any one calendar year; (ii) variations in rates of interest so bid shall be in ascending progression in order of maturity so that the rate of interest on Bonds maturing in any particular calendar year shall not be less than the rate of interest applicable to Bonds maturing in any prior calendar year; and (iii) the maximum difference between the highest and lowest rates of interest bid for the Bonds may not exceed one and one-half per centum (1.50%) per annum.

Interest will be calculated on the basis of thirty (30) days to the month and three hundred sixty (360) days to the year. Unless all bids are rejected, the Bonds will be awarded and sold to the bidder complying with the terms of this Notice of Sale and offering to purchase the Bonds at the lowest net interest cost. The Village reserves the right to reject any or all bids, and any bid not complying with this Notice of Sale will be rejected.

Proposals may be submitted electronically via Fiscal Advisors Auction electronic bid submission website or via facsimile transmission at (315) 930-2354, in accordance with this Notice of Bond Sale, until the time specified herein. No other form of electronic bidding services or telephone proposals will be accepted. Bidders submitting proposals via facsimile must use the "Proposal for Bonds" attached hereto. Once the proposals are communicated electronically via Fiscal Advisors Auction or via facsimile, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms therein provided.

#### A GOOD FAITH DEPOSIT WILL NOT BE REQUIRED.

Electronic bidding will take place in a Closed Auction format. Bidders may change and submit bids as many times as they wish during the bidding period, but they may not withdraw a submitted bid. The last bid submitted by a bidder prior to the deadline for the receipt of bids will be compared to all other final electronic and facsimile bids, as more fully described herein, to determine the winning bid. During the auction, no bidder will see any other bidder's bid or the status of their bid relative to other bids (e.g., whether their bid is a leading bid). Each bid must be for not less than the par value of the Bonds. Conditional bids will be rejected, including any bid subject to credit approval. All bidders shall be offered an equal opportunity to bid to purchase the Bonds. Furthermore, no bidder shall have the opportunity to review other bids before providing a bid, or be given an opportunity to review other bids that was not equally given to all other bidders (this is, no exclusive "last look"). By submitting a bid, the underwriter attests that they have an established industry reputation for underwriting new issuances of municipal bonds.

Prospective bidders wishing to submit an electronic bid must be registered with Fiscal Advisors Auction. To bid electronically, bidders must first visit the Fiscal Advisors Auction website at [www.FiscalAdvisorsAuction.com](http://www.FiscalAdvisorsAuction.com) where, if they have never registered with either Fiscal Advisors Auction or any municipal debt auction website powered by Grant Street Group, they can register and then request admission to the Village's auction. Only FINRA registered broker dealers, dealer banks with DTC clearing arrangements and banks or trust companies located and authorized to do business in the State of

New York will be eligible to bid. The Village will determine whether any request for admission is granted. Bidders who have previously registered with Fiscal Advisors Auction may call auction support at (412) 391-5555 x1370, to confirm their ID or password. The use of Fiscal Advisors Auction shall be at the bidder's risk, and the Village shall have no liability with respect thereto. By submitting an electronic bid for the Bonds, a bidder represents and warrants to the Village that such bidder's bid for the purchase of the Bonds is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the Bonds.

Each prospective bidder who wishes to submit electronic bids shall be solely responsible to bid via Fiscal Advisors Auction. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access Fiscal Advisors Auction for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Bond Sale. Neither the Village nor Fiscal Advisors & Marketing, Inc. shall have any duty or obligation to undertake such registration to bid for any prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Village nor Fiscal Advisors & Marketing, Inc. shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Fiscal Advisors Auction. The Village is using Fiscal Advisors Auction as a communications mechanism, and not as the Village's agent, to conduct the electronic bidding and facsimile bidding for the Bonds. The Village is not bound by any advice or determination of Fiscal Advisors & Marketing, Inc. or Grant Street Group as to whether any bid complies with the terms of this Notice of Bond Sale. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via Fiscal Advisors Auction are the sole responsibility of the bidders, and the Village is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Bonds, it should notify Fiscal Advisors & Marketing, Inc. at (315) 752-0051 (provided that the Village shall have no obligation to take any action whatsoever upon receipt of such notice).

The "Rules of Fiscal Advisors Auction" can be viewed on the Fiscal Advisors Auction website and are incorporated by reference in this Notice of Bond Sale. Bidders must comply with the Rules of Fiscal Advisors Auction in addition to the requirements of this Notice of Bond Sale. In the event the Rules of Fiscal Advisors Auction conflict with this Notice of Bond Sale, this Notice of Bond Sale shall prevail.

If any provisions of this Notice of Bond Sale shall conflict with information provided by Fiscal Advisors Auction, as approved provider of electronic bidding services, the provisions of this Notice of Bond Sale shall control. Further information about Fiscal Advisors Auction, including any fee charged, may be obtained from an agent for Grant Street Group at (412) 391-5555 x1370. The time maintained by Fiscal Advisors Auction shall constitute the official time with respect to all bids submitted.

Unless otherwise agreed to, the Bonds will be delivered to DTC in Jersey City, New Jersey on or about June 12, 2025. The purchase price of the Bonds, in accordance with the purchaser's bid, shall be paid in Federal Funds or other funds available for immediate credit on said delivery date. The deposit of the Bonds with DTC under a book-entry system requires the assignment of CUSIP numbers prior to delivery. If issued as a book-entry-only Bonds, the Municipal Advisor intends to provide the purchaser of the issue with CUSIP identification numbers in compliance with MSRB Rule G-34, (a)(i) (A)-(H). As is further discussed in Rule G-34 the purchaser, as the "dealer who acquires" the issue, is responsible for the registration fee to the CUSIP Bureau for this service. It is anticipated that CUSIP identification numbers will be printed on the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds will be paid for by the Village provided, however; that the Village assumes no responsibility for any CUSIP Service Bureau charge or other charges that may be imposed for the assignment of such numbers.

The Bonds will be valid and legally binding general obligations of the Village, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, without limitation as to rate or amount. The Village will, pursuant to the Constitution of the State of New York, pledge its faith and credit for the payment of the principal of the Bonds and interest thereon and will make annual appropriations for the amounts required for the payment of such interest and the redemption of the Bonds. The Constitution also requires that, if at any time the Village fails to make such appropriations, a sufficient sum shall be set apart from the first revenues thereafter received, which revenues shall be applied for such purposes. The Village may be required to set apart and apply such revenues as aforesaid at the suit of any holder of such obligations.

Upon delivery of and payment for the Bonds, the purchaser will be furnished without cost with the approving opinion of Roemer Wallens Gold & Mineaux LLP, Albany, New York, Bond Counsel to the Village, to the effect that the Bonds are valid and legally binding general obligations of the Village, for the payment of which the Village has validly pledged its faith and credit, and all real property within the Village subject to taxation by the Village is subject to the levy of such ad valorem taxes as may be necessary to pay the principal of and interest on the Bonds, without limitation as to rate or amount. Among other things, the opinion of Bond Counsel will also state that (a) assuming continuous compliance with the covenants and representations of the Village contained in the records and certificates relating to the authorization and issuance of the Bonds, (i) interest on the Bonds is presently excluded from gross income for Federal income tax purposes and is not an item of tax

preference for purposes of the Federal alternative minimum tax applicable to individuals and corporations, although such interest is included in the adjusted current earnings of a corporate owner of the Bonds and 75% if the interest on the Bonds is thus includable in the tax base for purposes of computing a corporation's liability with respect to the 20% alternative minimum tax imposed by the Internal Revenue Code of 1986, as amended (the "Code"); (ii) interest on the Bonds may be subject to a branch profits tax imposed on certain foreign corporations pursuant to the Code; and (iii) the Bonds are not "arbitrage bonds" under Section 148 of the Code; (b) interest on the Bonds is presently exempt from New York State, New York County and the County of Yonkers personal income taxes; (c) the enforceability of the Bonds is subject to applicable existing or future provisions of the Federal Bankruptcy Code and insolvency laws of the State of New York and may be subject to other New York State or Federal laws relating to rights of creditors; and (d) the scope of the engagement of Roemer Wallens Gold & Mineaux LLP, as Bond Counsel in relation to the Bonds, has extended solely to rendering the opinions expressed in said opinion, that said law firm is rendering no opinion other than the opinions expressly stated therein, and that said law firm expresses no opinion on the accuracy or completeness of any documents prepared by or on behalf of the Village for use in connection with the offer and sale of the Bonds.

**The Bonds will be designated as "qualified tax-exempt obligations" pursuant to Section 265 (b)(3) of the Code. The successful bidder may, at its option, refuse to accept the Bonds if prior to the delivery of the Bonds any income tax law shall provide that the interest on such Bonds is taxable, or shall be taxable at a future date, for Federal income tax purposes.**

**THE VILLAGE RESERVES THE RIGHT TO CHANGE THE TIME AND/OR DATE FOR THE OPENING OF BIDS. NOTICE OF ANY SUCH CHANGE SHALL BE PROVIDED NOT LESS THAN 24 HOURS PRIOR TO THE TIME SET FORTH ABOVE FOR THE OPENING OF BIDS BY MEANS OF A SUPPLEMENTAL NOTICE OF SALE TO BE TRANSMITTED OVER THE TM3.**

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bonds, is a good faith offer which the bidder believes reflects current market conditions and is not a "courtesy bid" being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the "issue price" of the Bonds pursuant to Section 148 of the Code, including the requirement that bids be received from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the "Competitive Sale Requirements"). Fiscal Advisors and Marketing, Inc. will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Bonds. Bids will not be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.

The winning bidder shall, within one hour after being notified of the award of the Bonds, advise Fiscal Advisors & Marketing, Inc. by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Bonds (the "Initial Reoffering Prices") as of the date of the award.

By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public) that if the Competitive Sale Requirements are not met, it will elect and satisfy either option (1) or option (2) described below. Such election must be made on the bid form submitted by each bidder.

For purposes of the "hold the price" or "follow the price" requirement described below, a "maturity" refers to Bonds which have the same interest rate, credit and payment terms.

(1) Hold the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell to any person any Bonds within a maturity at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which the winning bidder has sold to the public at least ten percent of the Bonds of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the fifth business day after the date of the award of the Bonds, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds as set forth above.

(2) Follow the Price. The winning bidder:

(a) will make a bona fide offering to the public of all of the Bonds at the Initial Reoffering Prices and provide Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will report to the Village information regarding the actual prices at which at least ten percent of the Bonds within each maturity of the Bonds have been sold to the public,

(c) will provide the Village with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Bonds, will continue until such date that ten percent of each maturity of the Bonds has been sold to the public, and

(d) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

If no election is made, then the method shall be assumed to be “follow the price” for each maturity of the Bonds with at least ten percent sold on the award date at the Initial Reoffering Price and “hold the price” for all unsold maturities of the Bonds.

Regardless of whether the Competitive Sale Requirements were met, the winning bidder shall submit to the Village a certificate (the “Issue Price Certificate”), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts as described above. The form of the Issue Price Certificate is available by contacting Bond Counsel or Fiscal Advisors & Marketing, Inc.

If the winning bidder has purchased the Bonds for its own account and not with a view to distribution or resale to the public, then, whether the Competitive Sale Requirements were met or not, the Issue Price Certificate will recite such facts and identify the price or prices at which the purchase of the Bonds was made.

For purposes of this Notice of Bond Sale, the “public” does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Bonds to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). In making the representations described above, the winning bidder must reflect the effect on the offering prices of any “derivative products” (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Bonds.

If the Bonds qualify for the issuance of any policy of municipal bond insurance or a commitment therefor, the purchase or issuance of any such insurance or commitment shall be at the sole option, cost and expense of the successful bidder. The lack of insurance shall not constitute cause for a failure or refusal by the bidder to accept delivery of and pay for the Bonds.

The population of the Village as shown by the 2023 U.S. Census estimate is 1,201. The debt statement of the Village, prepared as of May 14, 2025, will show (i) the five-year average full valuation of real property subject to taxation by the Village to be \$191,720,131 (ii) the debt limit of the Village to be \$13,420,409; and (iii) the total net indebtedness of the Village (inclusive of the Bonds) subject to the debt limit to be \$2,278,838.

**The Village’s contact information is as follows: Nicole H. Heeder, Treasurer, 6 Chatham Street, P.O. Box 325, Kinderhook, New York 12106, Phone: (518) 758-9882, Email: [nheeder@villageofkinderhook.org](mailto:nheeder@villageofkinderhook.org).**

This Notice of Bond Sale was disseminated electronically by posting to [www.fiscaladvisors.com](http://www.fiscaladvisors.com) and [www.fiscaladvisorsauction.com](http://www.fiscaladvisorsauction.com). This method of distribution is regularly used by the Municipal Advisor and the Village for purposes of disseminating notices of sale of new issuances of municipal bonds.

**Dated: May 15, 2025**

**NICOLE H. HEEDER**  
Village Treasurer

## PROPOSAL FOR BONDS

**SALE DATE: May 22, 2025  
10:30 A.M., Prevailing Time**

Nicole H. Heeder, Village Treasurer  
Village of Kinderhook, New York  
c/o Fiscal Advisors & Marketing, Inc.  
250 South Clinton Street • Suite 502  
Syracuse, New York 13202  
Telephone # 315-752-0051, Ext. 1  
Bid Telefax # (315) 930-2354

### **VILLAGE OF KINDERHOOK, NEW YORK \$355,338 Public Improvement (Serial) Bonds, 2025**

Dear Ms. Heeder:

For the \$355,338 Public Improvement (Serial) Bonds, 2025 of the Village of Kinderhook, New York, subject to the annexed Notice of Bond Sale, which is hereby made a part of this bid, we will pay par value THREE HUNDRED FIFTY-FIVE THOUSAND THREE HUNDRED THIRTY-EIGHT DOLLARS plus a premium of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) and accrued interest to date of delivery, provided that the Bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>	<u>Year of Maturity</u>	<u>Interest Rate</u>
2026	_____ %	2031	_____ %	2036	_____ %
2027	_____ %	2032	_____ %	2037	_____ %
2028	_____ %	2033	_____ %	2038	_____ %
2029	_____ %	2034	_____ %	2039	_____ %
2030	_____ %	2035	_____ %		

The following is our computation of the net interest cost, made as provided in the above-mentioned Notice of Bond Sale, but not constituting any part of the foregoing proposal for the purchase of the \$355,338 Bonds therein described:

Gross Interest	\$ _____
Premium Bid Over Par	\$ _____
Net Interest Cost (NIC)	\$ _____
Effective NIC Rate	_____ % (four decimals)

#### **ISSUE PRICE:**

- A) If the Competitive Sale Requirements are not met, the Bidder will use one or more of the following methods to determine the issue price of the Bonds. *Please select one of the following: (if none are selected, then the method shall be assumed to be Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price for all unsold maturities):*
- ☐ Follow the Price for all maturities; or  
☐ Hold the Price for all maturities; or  
☐ Follow the Price for each maturity with at least 10% sold on the Sale Date at the Initial Reoffering Price and Hold the Price Rule for all other maturities
- B) TO BE COMPLETED BY BIDDERS WHO ARE PURCHASING NOTES FOR THEIR OWN ACCOUNT: The Bidder is not acting as an underwriter with respect to the Bonds or is not a related party to an underwriter with respect to the Bonds and has no present intention to sell, reoffer or otherwise dispose of the Bonds.
- ☐ Confirmed

#### **FORM OF BONDS:**

- ☐ DTC  
☐ Registered Certificated

\_\_\_\_\_  
Print Name of Bidder

\_\_\_\_\_  
Bank/Institution

Telephone ( ) \_\_\_\_\_

Telecopier ( ) \_\_\_\_\_

Email: \_\_\_\_\_