

BOND SALE NOTICE
NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY

Sealed proposals will be received on behalf of the Board of Trustees (the "Board") of New Castle-Henry County Public Library (the "Library"), at the office of Baker Tilly Municipal Advisors, LLC ("Baker Tilly"), 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana, up to the hour of 11:00 a.m. (Local Time) on September 28, 2022, for the purchase of the bonds described as follows:

New Castle-Henry County Public Library General Obligation Bonds of 2022 (the "Bonds"), in the aggregate amount of approximately \$7,000,000*; Originally dated the date of delivery of the Bonds; Fully registered form; Denomination \$5,000 or integral multiples thereof (or in such other denomination as requested by the winning bidder); Bearing interest at a rate or rates not to exceed a maximum of 5.00% per annum (to be determined by bidding), which interest will be payable on July 15, 2023, and semiannually on January 15 and July 15 thereafter; Principal payable at Citizens State Bank in New Castle, Indiana, or by wire transfer to depositories on the payment date; Interest payable by check mailed one business day prior to interest payment date or by wire transfer to depositories on the interest payment date to registered owners or depositories as of the fifteenth day immediately preceding the interest payment date; Maturing on January 15 and July 15 beginning on July 15, 2023 through no later than January 15, 2042 on the dates and amounts as provided by the Library prior to the sale.

The Library reserves the right to adjust the maturity schedule following the sale in order to accomplish the Library's financial objectives by reallocating debt service based upon the rates by the successful bidder (the "Purchaser").

Notice is hereby given that electronic proposals will be received via PARITY[®], in the manner described below, up until the hour of 11:00 a.m. (Indianapolis Time), on September 28, 2022. Bids may be submitted electronically via PARITY[®] pursuant to this Notice until the time specified in the Notice, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY[®] conflict with this Notice, the terms of this Notice shall control. For further information about PARITY[®], potential bidders may contact the Library's municipal advisor, Baker Tilly at (317) 465-1500 and by email at bids@bakertilly.com or PARITY[®] at (212) 849-5021.

As an alternative to PARITY[®], bidders may submit a sealed bid or e-mail the bid electronically to the Library's municipal advisor at the address described above until the time of the bond sale as listed above. Upon completion of the bidding procedures described herein, the results of the sealed or emailed bids received shall be compared to the electronic bids received by the Library.

* Preliminary, subject to change.

If a potential bidder has questions related to the Library, the financing or submission of bids, questions should be submitted by email to the address above no later than 11:00 a.m. (Indianapolis Time) on September 26, 2022. To the best of the Library's ability, all questions will be addressed by the Library and sent to potential bidders, including any bidders requesting 24 hours' notice of sale, no later than 5:00 p.m. (Indianapolis Time) on September 26, 2022. Additionally, upon request, the written responses will be emailed to any other interested bidder. Bidders should review this notice as well as the preliminary official statement and submit any questions in advance of this deadline to submit questions.

The Bonds have been designated by the Library as qualified tax exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended to the date hereof (the "Code").

The Bonds are redeemable prior to maturity at the option of the Library, in whole or in part in such order of maturity as the Library shall direct and by lot within maturity, on or after January 15, 2033, at face value, plus in each case accrued interest to the date fixed for redemption, on 30 days' previous notice by mail to the registered owners of the Bonds to be redeemed. Interest on the Bonds called for redemption will cease on the redemption date fixed in said notice if funds are available at the place of redemption to redeem the Bonds so called on the date fixed in said notice, or thereafter when presented for payment.

Bidders for the Bonds will be required to name the purchase price, not less than 99.50% of par and the interest rate or rates which the Bonds are to bear. Such interest rate or rates must be in multiples of 1/8th or 1/100th of 1%. Bids specifying two or more interest rates shall also specify the amount and maturities of the Bonds bearing each rate, but all Bonds maturing on the same date shall bear the same single interest rate. The Bonds will be awarded to the lowest responsible and responsive bidder whose bid is submitted in accordance herewith. The winning bidder will be the one who offers the lowest net interest cost to the Library, to be determined by computing the total interest on all of the Bonds to their maturities based upon the schedule provided by the Library prior to the sale and deducting therefrom the premium bid, if any, and adding thereto the discount bid, if any. Any premium bid must be paid at closing as a part of the purchase price. Although not a term of sale, it is requested that each bid show the net dollar interest cost from the date of the Bonds to final maturity and the net effective average interest rate. No conditional bids will be considered. The right is reserved to reject any and all bids. If an acceptable bid is not received for the Bonds on the date of sale hereinbefore fixed, the sale may be continued from day to day thereafter without further advertisement, during which time no bid which provides a higher net interest cost to the Library than the best bid received at the time of the advertised sale will be considered.

A good faith deposit ("Deposit") in the form of cash or certified or cashier's check in the amount of 1% of the par amount of the Bonds payable to the order of New Castle-Henry County Public Library is required to be submitted by the successful Purchaser not later than 3:30 p.m. (Indianapolis time) on the next business day following the award. If such Deposit is not received by that time, the Library may reject the bid. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the

Purchaser fails to honor the accepted bid, the Deposit will be retained by the Library as liquidated damages.

The Purchaser shall make payment for such Bonds and accept delivery thereof within five days after being notified that the Bonds are ready for delivery, at such place in the City of Indianapolis, Indiana, as the Purchaser may designate, or at such other location mutually agreed to by the Library and the Purchaser. The Bonds will be ready for delivery within 45 days after the date of sale. If the Library fails to have the Bonds ready for delivery prior to the close of banking hours on the forty-fifth day after the date of sale, the Purchaser may secure the release of the bid upon request in writing, filed with the Library. Unless otherwise requested by the winning bidder, the Purchaser is expected to apply to a securities depository registered with the Securities and Exchange Commission ("SEC") to make such Bonds depository-eligible. If the Bonds are reoffered by an underwriter, at the time of delivery of the Bonds to the Purchaser, the Purchaser will be required to certify to the Library the initial reoffering price to the public of a substantial amount of each maturity of the Bonds.

All provisions of the bid form and Preliminary Official Statement (as hereinafter defined) are incorporated herein. As set forth in the Preliminary Official Statement, the Purchaser agrees by submission of their bid to assist the Library in establishing the issue price of the Bonds under the terms outlined therein and shall execute and deliver to the Library at closing an "issue price" certificate, together with the supporting pricing wires or equivalent communications, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Purchaser, the Library and Ice Miller LLP ("Bond Counsel").

Bidders must comply with the Rules of PARITY® (the "Rules") in addition to requirements of this Notice. To the extent there is a conflict between the Rules and this Notice, this Notice shall control. Bidders may change and submit bids as many times as they wish during the sale, 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 bids to determine the winning bid. During the sale, no bidder will see any other bidder's bid, nor will they see the status of their bid relative to other bids (e.g., whether their bid is a leading bid).

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the Purchaser therefore to accept delivery of and pay for the Bonds in accordance with the terms of its proposal. No CUSIP identification number shall be deemed to be a part of any Bond or a part of the contract evidenced thereby and no liability shall hereafter attach to the Library or any of its officers or agents because of or on account of such numbers. All expenses in relation to the printing of CUSIP identification numbers on the Bonds shall be paid for by the Library; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the Purchaser. The Purchaser will also be responsible for any other fees or expenses it incurs in connection with the resale of the Bonds.

The Bonds are being issued for the purpose of procuring funds for a portion of the renovation of and improvements to the New Castle-Henry County Public Library, including site

improvements and the purchase of equipment and technology, and will be the direct obligations of the Library, payable out of ad valorem taxes to be collected on the taxable property within the Library; however, the Library's collection of the levy may be limited by operation of I.C. 6-1.1-20.6, which provides taxpayers with tax credits for property taxes attributable to different classes of property in an amount that exceeds certain percentages of the gross assessed value of that property. The Library is required by law to fully fund the payment of debt service on the Bonds in an amount sufficient to pay the debt service, regardless of any reduction in property tax collections due to the application of such tax credits. The Library may not be able to levy or collect additional property taxes to make up this shortfall. The Library is a public library organized pursuant to the provisions of I.C. 20-23; the Bonds will not be "private activity bonds" as defined in Section 141 of the Code.

The Library has prepared a Preliminary Official Statement ("Preliminary Official Statement") relating to the Bonds which it has deemed nearly final. A copy of the Preliminary Official Statement may be obtained from the Library's municipal advisor, Baker Tilly, 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana 46240-2687. Within seven (7) business days of the sale, the Library will provide the successful bidder with sufficient copies of the Final Official Statement (the "Final Official Statement") in order for the Purchaser to comply with Section (b)(4) of SEC Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board at the Library's expense. Additional copies, at the Purchaser's expense, must be requested within five (5) business days of the sale. Inquiries concerning matters contained in the Preliminary Official Statement must be made and pricing and other information necessary to complete the Final Official Statement must be submitted by the Purchaser within two (2) business days following the sale to be included in the Final Official Statement.

If the Bonds are reoffered by an underwriter, the Library agrees to enter into a continuing disclosure undertaking agreement (the "Master Agreement") in order to permit the Purchaser to comply with the SEC Rule 15c2-12, as amended to the date hereof. A copy of such Master Agreement is available from the Library or municipal advisor at the addresses below.

Further information relative to the Bonds and a copy of the Preliminary Official Statement may be obtained upon application to Winnie Logan, Director of the Library, 376 South 15th Street, New Castle, Indiana 47362. If bids are submitted by mail, they should be addressed to the Library, attention of Baker Tilly, 8365 Keystone Crossing, Suite 300, Indianapolis, Indiana 46240-2687.

These Bonds are offered subject to the approving opinion of Bond Counsel. The Library will furnish at its expense the bond counsel opinion, printed bond forms, a transcript of proceedings, and closing papers in the usual form showing no litigation questioning the validity of the Bonds at the time of delivery.

Dated September 8, 2022.

/s/ Secretary, Board of Trustees

New Castle-Henry County Public Library