

NOTICE TO BIDDERS

Enclosed are the Instructions to Bidders, Preliminary Official Statement* and Bid Form for the following issue:

THE CITY OF NORMAN, OKLAHOMA

\$20,000,000

**GENERAL OBLIGATION BONDS,
SERIES 2019B**

SELLING:

TUESDAY, MAY 14, 2019 AT 1:00 O'CLOCK P.M., CENTRAL TIME

ELECTRONIC BIDS ACCEPTED THROUGH PARITY

NOTE: These Bonds Are Not Qualified Tax-Exempt Obligations

**** The Preliminary Official Statement is available electronically by contacting Linda Scoggins at lindascoggins@mfsok.com or Isabel Rivera at isabelrivera@mfsok.com***

FINANCIAL ADVISOR

MUNICIPAL FINANCE SERVICES, INC.

3933 E. COVELL RD.

EDMOND, OKLAHOMA 73034-6909

(405) 340-1727

(405) 340-3607 FAX

The Notice of Sale and Instructions to Bidders do not alone constitute an offer to sell but is merely notice of sale of the Bonds described herein. The offer to sell such Bonds is being made by means of this Notice of Sale and Instructions to Bidders, the Official Bid Form and the Preliminary Official Statement.*

**NOTICE OF SALE
AND
INSTRUCTIONS TO BIDDERS**

FOR THE SALE OF

\$20,000,000

**THE CITY OF NORMAN, OKLAHOMA
GENERAL OBLIGATION BONDS, SERIES 2019B**

** The Preliminary Official Statement is available electronically by contacting Linda Scoggins at lindascoggins@mfsok.com and Isabel Rivera at isabelrivera@mfsok.com*

LEGAL OPINION: Attorney General of the State of Oklahoma
Co-Bond Counsel:
The Public Finance Law Group, Oklahoma City, Oklahoma
and
Floyd Law Firm, P.C., Norman, Oklahoma

BIDS RECEIVED UNTIL: Tuesday, May 14, 2019, 1:00 O'Clock, P.M., Central Time
Mr. Anthony Francisco, Finance Director/Treasurer
The City of Norman
201 West Gray, Building C
Norman, Oklahoma 73069

BIDS CONSIDERED: Tuesday, May 14, 2019 6:30 P.M., Central Time

► ELECTRONIC BIDS ACCEPTED THROUGH PARITY ◀

MUNICIPAL FINANCE SERVICES, INC.

FINANCIAL ADVISOR

INSTRUCTIONS TO BIDDERS

relating to

\$20,000,000

THE CITY OF NORMAN, OKLAHOMA

GENERAL OBLIGATION BONDS, SERIES 2019B

TIME AND PLACE OF SALE

The City Council of The City of Norman, Oklahoma (the "City"), will receive bids by sealed bid, facsimile bid or electronic (Parity®) bid on the 14th day of May 2019, at 1:00 o'clock, p.m., Central Time, in the office of the Finance Director at the Norman Municipal Complex, Building C, 201 West Gray Street, Norman, Oklahoma, 73069, for the purchase of \$20,000,000 General Obligation Bonds, Series 2019B (the "2019B Bonds" or the "Bonds") in accordance with the terms of the Notice of Sale and these Instructions to Bidders. **Electronic bids through Parity may also be submitted as provided herein.** The City Council intends to convene at 6:30 P.M. on said date and location listed above to consider and take action on the bids.

SEALED BIDS

Sealed bids for the Bonds, plainly marked "Bid for 2019B Bonds", may be mailed or hand delivered to Mr. Anthony Francisco, Finance Director, 201 West Gray Street, Building C, Norman, Oklahoma, 73069, or in care of Municipal Finance Services, Inc., to the attention of Mr. Rick A. Smith, President, 3933 E. Covell Rd., (73034-6909), P.O. Box 747 (73083-0747), Edmond, Oklahoma, (405) 340-1727. Sealed bids must be submitted in duplicate on the Official Bid Form furnished herein. **Bids may also be faxed to Municipal Finance Services at (405) 340-3607.**

ELECTRONIC BIDDING AND BIDDING PROCEDURES

NOTICE IS HEREBY GIVEN electronic (as explained below) bids will be received via PARITY, in the manner described below, until 1:00 o'clock, p.m., Central Time, on May 14, 2019. Bids must be submitted electronically through PARITY in accordance with the Notice of Sale and Instructions to Bidders until 1:00 o'clock, p.m., Central Time, but no bid will be received after the time for receiving bids specified herein. To the extent any instructions or directions set forth in PARITY conflict with the Notice of Sale and Instructions to Bidders, the terms of the Notice of Sale and Instructions to Bidders shall control. For further information about PARITY, potential bidders may contact the Financial Advisors to the City or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone 212/849-5021. No other provider of electronic bidding services will be accepted.

Registration to Bid

The City does not have a registration requirement for prospective bidders who intend to submit their bid electronically. However, prospective bidders must be contracted clients of the PARITY Competitive Bidding System prior to the time of sale. By becoming a contracted Parity client, a prospective bidder is not obligated to submit a bid. To become a contracted Parity client, please call 212/849-5021.

By submitting a bid for the 2019B Bonds, a prospective bidder represents and warrants to the City 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 duly authorized to bind the prospective bidder to a legal, valid and enforceable contract for the purchase of the Bonds. An electronic bid shall be deemed to incorporate the provisions of the Instructions to Bidders, shall be deemed an irrevocable offer to purchase the Bonds on the terms provided herein and shall be binding on the bidder as if made by a signed, sealed bid delivered to the City.

Disclaimer

The use of PARITY electronic bidding shall be at the bidder's risk and expense and neither the City nor its Financial Advisor shall have any liability with respect thereto. Each qualified prospective bidder shall be solely responsible to make the necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of the Official Notice of Sale and Instructions to Bidders. Neither the City nor PARITY 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. Furthermore, neither the City nor PARITY shall be responsible for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The City is using PARITY as a communications medium and PARITY is not acting as the City's agent. The City is not bound by any advice or determination of PARITY as to whether any bid complies with the terms of the Official Notice of Sale or Instructions to Bidders.

MATURITY SCHEDULE

The 2019B Bonds are to be dated June 1, 2019, and will be due serially on June 1 in each of the years and in the principal amounts as follows:

<u>DUE JUNE 1</u>	<u>AMOUNT</u>	<u>DUE JUNE 1</u>	<u>AMOUNT</u>
2021	\$1,050,000	2031	\$1,050,000
2022	\$1,050,000	2032	\$1,050,000
2023	\$1,050,000	2033	\$1,050,000
2024	\$1,050,000	2034	\$1,050,000
2025	\$1,050,000	2035	\$1,050,000
2026	\$1,050,000	2036	\$1,050,000
2027	\$1,050,000	2037	\$1,050,000
2028	\$1,050,000	2038	\$1,050,000
2029	\$1,050,000	2039	\$1,100,000
2030	\$1,050,000		

PAYMENT OF INTEREST

Interest will be payable semi-annually each June 1 and December 1, commencing June 1, 2020.

PLACE OF PAYMENT

Principal and interest on the 2019B Bonds will be payable at BOKF, NA, Tulsa, Oklahoma (the "Registrar/Paying Agent").

BOOK ENTRY ONLY

The Bonds will be issued by means of a book-entry-only system with no physical delivery of bond certificates made to the public. One bond certificate for each maturity will be issued to the Depository Trust Company ("DTC") or its nominee, CEDE & Co., and immobilized in its custody. The book-entry only system will evidence ownership of the Bonds in the principal amount of \$1,000 or multiples thereof, with transfer of ownership effected on the records of DTC and its participants pursuant to rules and procedures of DTC and its participants. Bond certificates registered in the name of CEDE & Co. will be deposited with DTC at the office of the Paying Agent on behalf of DTC utilizing the DTC FAST system of registration. Interest, principal, and redemption premium (if any) will be payable to DTC or its nominee as registered owner of the Bonds. Transfer of principal, interest, and redemption premium (if any) to participants of DTC will be the responsibility of DTC and transfer of principal, interest, and redemption premium (if any) to beneficial owners of the Bonds by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The City will not be responsible or liable for such transfers of payments or for maintaining, supervising, or reviewing the records maintained by DTC, its participants or persons acting through such participants.

LOCAL INVESTOR REQUEST

The City respectfully requests that the successful purchaser of the 2019B Bonds provide the opportunity for local residents of The City of Norman, Oklahoma, to place orders for a portion of the Bonds, if at all possible. Information on the successful purchaser will be distributed by City officials to local investors in a timely manner with appropriate contact information provided to the public.

PURPOSE

The 2019B Bonds are issued pursuant to an election held on April 2, 2019, at which the qualified electors of the City approved an aggregate amount of \$72,000,000 in general obligation bonds for the purpose of constructing, widening and improving streets and bridges in the City of Norman. The 2019B Bonds will be used for various street and bridge improvements within the City and paying the costs of issuance of the 2019B Bonds.

TERMS OF REDEMPTION

The 2019B Bonds are subject to redemption prior to maturity.

TYPES OF BIDS AND INTEREST RATES

The 2019B Bonds will be sold in one block, all or none, and no bid of less than par and accrued interest will be considered. **The premium bid, if any, shall not exceed \$400,000.00 (2% of the par amount).** Bidders must specify the rate or rates of interest the Bonds will bear. **However, no interest rate in excess of ten percent (10%) will be considered.** Bidders shall specify the rate or rates of interest in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent per annum. Bidders are not restricted as to the number of rates that may be named, provided that the same rate shall be specified for all bonds of the same maturity **AND PROVIDED THE MAXIMUM SPREAD BETWEEN THE HIGHEST AND LOWEST RATE SHALL NOT EXCEED 3%.**

BASIS FOR AWARD

The 2019B Bonds shall be sold to the bidder bidding the lowest *true interest cost (TIC)* the Bonds shall bear, and agreeing to pay par and accrued interest for the Bonds. For the purpose of awarding the Bonds, the lowest true interest cost will be determined by doubling the semi-annual interest rate necessary to discount the debt service on the Bonds and deducting therefrom the premium bid, if any, to the price bid for the Bonds. The date from which the annual true interest cost will be calculated is June 1, 2019. The Bonds, if sold, will be awarded to the bidder whose bid, on the basis of the above computation, produces the lowest true interest cost to the City. **THE CITY RESERVES THE RIGHT TO REJECT ALL BIDS AND TO WAIVE ANY MINOR IRREGULARITIES.**

ESTABLISHING THE INITIAL OFFERING PRICE FOR THE BONDS

In order to provide the City with information required to enable it to comply with certain conditions of the Internal Revenue Code of 1986, as amended (the "Code") relating to the exclusion of interest on the Bonds from the gross income of their owners, the winning bidder will be required to complete, execute, and deliver to the City (within 5 business days of the date on which the 10% test, as defined below, is satisfied) a certification as to their "issue price" (the "Issue Price Certificate") in the form and to the effect attached hereto or accompanying this Official Notice of Sale. In the event the successful bidder will not reoffer any maturity of the Bonds for sale to the "public" by the Closing Date, the Issue Price Certificate may be modified in a manner approved by the City. Each bidder, by submitting its bid, agrees to complete, execute, and timely deliver the Issue Price Certificate, if its bid is accepted by the City. It will be the responsibility of the winning bidder to institute such syndicate reporting requirements, to make such investigation, or otherwise to ascertain the facts necessary to enable it to make such certification with reasonable certainty.

For purposes of this section of this Notice of 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 retail 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) at least 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).

All actions to be taken by the City under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the City by the City's municipal advisor identified herein, and any notice or report to be provided to the City may be provided to the Issuer's municipal advisor.

In connection with the dissemination of this Notice of Sale, the City represents that (i) this Notice of Sale is disseminated to potential underwriters in a manner that is reasonably intended to reach potential underwriters; and (ii) all bidders are provided with an equal opportunity to bid. Any bid submitted pursuant to this Official Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. The winning bidder shall 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 winning bidder.

In the event that the Competitive Sale Requirements are not satisfied, bids will not be subject to cancellation and the City will establish issue price of the Bonds based on the first price at which 10% of each maturity of the Bonds (such conditions are hereinafter, the "10% test") is sold to the public.

The winning bidder agrees to promptly report to the City the prices at which at least 10% of each maturity of the Bonds have been sold to the public. That reporting obligation shall continue until 10% of each maturity of the Bonds is sold to the public, whether or not the Closing Date has occurred. By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail 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 retail distribution agreement, as applicable, to 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 winning 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, if and for so long as directed by the winning 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 retail 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 retail distribution agreement to 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 winning 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, if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

GOOD FAITH DEPOSIT

Each bid must be accompanied by a Good Faith Deposit ("Deposit") in the form of cash , wire transfer, certified or cashier's check, Financial Surety Bond or similar security undertaking as stipulated by the City, made payable to the Treasurer of the City, equal to two (2%) percent of the par value of the Bonds, or \$400,000.00. Bidders wishing to wait until after the bid deadline to submit their Deposit are allowed to do so, as long as the Deposit is received by the City prior to the time of the award by the City. If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such a bond in the State of Oklahoma, and such bond must be submitted to the City or the Financial Advisor prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. Wire instructions for the City will be provided by the Financial Advisor. The Deposit of the successful bidder will be retained by the City to assure performance of the contract on the part of said bidder.

If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that purchaser ("Purchaser") is required to submit its Deposit to the City in the form of a wire transfer not later than 3:30 P.M., Central Time, on the next business day following the award, in accordance with wiring instructions provide by the City or Financial Advisor. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the City to satisfy the Deposit requirement.

In the event said bidder should fail or refuse to take up and pay for the Bonds in accordance with his bid, then said Deposit would be cashed as full liquidated damages. Otherwise, said Deposit will be returned to the Purchaser upon payment for the Bonds, or credited to the purchase price. No interest will be allowed on said Deposit. Checks of unsuccessful bidders will be promptly returned.

PRINTED BONDS

The printing of the Bonds and a complete transcript of the legal proceedings had in connection with the issuance of the Bonds will be furnished to the Purchaser at no expense.

LEGAL OPINION

The approving opinion of the Attorney General of the State of Oklahoma, The Public Finance Law Group PLLC, Oklahoma City, Oklahoma and Floyd Law Firm, P.C., Norman, Oklahoma, Co-Bond Counsel, shall be provided by the City. Bids may be submitted subject to the opinion of another recognized Bond Counsel which shall be obtained at the Purchaser's expense.

NOT QUALIFIED TAX-EXEMPT OBLIGATIONS

The Bonds will not be designated by the City Council as "qualified tax-exempt obligations".

RATINGS

Certain information has been submitted to Moody's Investors Service to obtain a rating on the 2019B Bonds. The City will pay any fees charged by the rating agency for such rating.

BOND INSURANCE

No information has been submitted to qualify the 2019B Bonds for bond insurance.

THE OFFICIAL STATEMENT AND COMPLIANCE WITH SEC RULE 15C2-12

The City has prepared the accompanying Official Statement, and for the limited purpose of complying with SEC Rule 15c2-12, deems such Official Statement to be "near final" as of its date within the meaning of such Rule

for the purpose of review prior to bidding. The City will furnish to the Purchaser, within seven (7) business days from the sale date, a maximum of five (5) copies of the Official Statement including a like number of copies of a supplement reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of any Official Statement and Supplement in excess of the number specified shall be prepared and distributed at the cost of the Purchaser. The Purchaser shall be responsible for providing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the sale. Except as noted above, the City assumes no responsibility or obligation for the distribution or delivery of any copies of the Official Statement in connection with the offering or reoffering of the Bonds.

CONTINUING DISCLOSURE

In order to assist bidders in complying with S.E.C. Rule 15c2-12(b)(5), the City will undertake, pursuant to the Ordinance and a Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement. Such Continuing Disclosure Certificate will be a document required to be delivered at closing by the City.

NO LITIGATION CERTIFICATE

At the time of the delivery of the 2019B Bonds, the City will execute and furnish the Purchaser with a certificate to the effect that no litigation of any nature has been filed or is then pending to restrain or enjoin the issuance or delivery of the Bonds, or affecting the provisions made for their payment or security, or in any manner questioning the validity of the Bonds.

CUSIP NUMBERS

It is anticipated that CUSIP identification numbers will be printed on the 2019B Bonds, but neither the failure to print the numbers nor any error with respect thereto shall constitute cause for refusal by the Purchaser to accept delivery of the Bonds. All expenses in relation to the printing of the CUSIP Service Bureau numbers shall be paid for by the City except that the CUSIP Service Bureau charge for the assignment of numbers shall be the responsibility of and paid for by the Purchaser.

DELIVERY

Delivery of the 2019B Bonds shall be made at the expense of the Purchaser in New York, New York, through the Depository Trust Company (DTC) against payment in good funds of the agreed upon purchase price. Delivery of the 2019B Bonds to the Purchaser is anticipated on or about June 26, 2019.

ADDITIONAL INFORMATION MAY BE OBTAINED FROM THE FINANCIAL ADVISOR OR THE CITY:

**MUNICIPAL FINANCE SERVICES, INC.
3933 E. COVELL RD.
EDMOND, OKLAHOMA 73034-6909
(405) 340-1727
(405) 340-3607 FAX**

OR:

**ANTHONY FRANCISCO, FINANCE DIRECTOR
THE CITY OF NORMAN
201 WEST GRAY STREET, BUILDING C
NORMAN, OKLAHOMA 73069
(405) 366-5413
(405) 366-5617 FAX**

**INSTRUCTIONS TO SUBMIT A BID ELECTRONICALLY VIA BIDCOMP/PARITY
COMPETITIVE BIDDING SYSTEM**

- You must be a contracted customer of the BidComp/Parity Competitive Bidding System. If you do not have a contract with BidComp/Parity, call 212/849-5021 to become a customer.
- In BidComp, select The City of Norman, Oklahoma General Obligation Bonds, Series 2019B sale among the list of current sales.
- Go on the Maturity screen. Keep notice of the time clock and be sure to read all bid specifications in BidComp.
- Upon clicking the Final Bid button, the bidder will see a message box in BidComp that states: “Do you want to submit this bid to Parity? By submitting this bid electronically via Parity, you represent and warrant that this bid for the purchase of the Bonds is submitted by the representative who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the Bonds. The Instructions to Bidders is incorporated herein by reference.” Answering this question in the affirmative submits the bidder’s bid and commits the bidder to the purchase of the Bonds if the bidder’s bid is determined by the City to be the winning bid.
- If, during bid calculation, BidComp warns you that your current bid violates the bid parameters, please consult the Instructions to Bidders for a description of the bid parameters and make any necessary changes to your bid. The BidComp system will submit bids which violate the bid parameters, but the City will not consider any bids that do not comply with the parameters set out in the Instructions to Bidders.
- You may now choose to proceed with the submission of the bid or choose to cancel the submission.
- If you encounter problems or have any questions about the use of the BidComp and/or Parity systems, contact BidComp/Parity at 212/849-5021.

NOTE: THESE INTERNET INSTRUCTIONS ARE NOT PART OF THE NOTICE OF SALE OR INSTRUCTIONS TO BIDDERS. THE USE OF BIDCOMP/PARITY ELECTRONIC BIDDING SHALL BE AT THE BIDDER’S RISK AND EXPENSE AND THE CITY SHALL HAVE NO LIABILITY WITH RESPECT THERETO. SEE THE INSTRUCTIONS TO BIDDERS.

**2019B
OFFICIAL BID FORM**

Mayor and City Council
The City of Norman
Norman, Oklahoma

May 14, 2019
1:00 P.M. Central Time

For your issue of **General Obligation Bonds, Series 2019B** dated June 1, 2019, in the amount of \$20,000,000 with principal and semi-annual interest payable by check or draft mailed to the registered owner of each such 2019B Bond at the address of such owner shown on the Registration Books to be maintained by BOKF, NA, as Registrar/Paying Agent, we hereby agree to pay you therefore a price of par and accrued interest, plus a total premium of \$ _____, (not to exceed \$400,000) for the 2019B Bonds bearing interest and maturing as follows:

\$1,050,000	due 6-1-2021	@ _____ %	\$1,050,000	due 6-1-2031	@ _____ %
\$1,050,000	due 6-1-2022	@ _____ %	\$1,050,000	due 6-1-2032	@ _____ %
\$1,050,000	due 6-1-2023	@ _____ %	\$1,050,000	due 6-1-2033	@ _____ %
\$1,050,000	due 6-1-2024	@ _____ %	\$1,050,000	due 6-1-2034	@ _____ %
\$1,050,000	due 6-1-2025	@ _____ %	\$1,050,000	due 6-1-2035	@ _____ %
\$1,050,000	due 6-1-2026	@ _____ %	\$1,050,000	due 6-1-2036	@ _____ %
\$1,050,000	due 6-1-2027	@ _____ %	\$1,050,000	due 6-1-2037	@ _____ %
\$1,050,000	due 6-1-2028	@ _____ %	\$1,050,000	due 6-1-2038	@ _____ %
\$1,050,000	due 6-1-2029	@ _____ %	\$1,100,000	due 6-1-2039	@ _____ %
\$1,050,000	due 6-1-2030	@ _____ %			

Note: Maximum spread between highest and lowest rate is 3%

Payment therefore in accordance herewith will be made within five days (5) after their tender to us free and clear of any bank charges or delivery expenses at the Registrar/Paying Agent, under the following stipulations: (1) that said Bonds are to be in the hands of the Attorney General for examination within thirty (30) days from this date without litigation pending; (2) that within ten (10) days after the approval of said Bonds by the Attorney General, we are to be furnished with a complete certified transcript of proceedings covering said Bonds; (3) that the Bonds shall be tendered to us for payment within thirty-five (35) days after their approval by the Attorney General, which shall not exceed seventy (70) days from this date; (4) if, prior to the delivery of the Bonds, the income received from the Bonds of the same type and character shall become subject to Federal taxation by ruling, decision, or law, we may, at our election, be relieved of our obligation under this contract and in such case the deposit will be returned; (5) after the expiration of the thirty-day statutory contest period, we are to be furnished with such additional showings as may be necessary to establish legality, legal delivery, and freedom from litigation, all to the satisfaction of The Public Finance Law Group PLLC, Oklahoma City, Oklahoma and Floyd Law Firm, P.C., Norman, Oklahoma, Co-Bond Counsel, whose fee will be paid by the City and _____ at our expense.

Continuing Disclosure. The Issuer will undertake, pursuant to the Ordinance authorizing the issuance of the Bonds and a Continuing Disclosure Certificate, to provide annual reports and notices of certain events to enable the Purchaser to comply with SEC Rule 15c2-12(b)(5). A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement.

We attach hereto Certified or Cashier's Check, confirmation of a wire transfer or surety bond made payable to "**The City of Norman, Oklahoma**" in the sum of **\$400,000** to be held by you and to be forfeited to you as full liquidated damages in the event we fail or refuse to comply with this agreement; said check, wire transfer or bond to be returned to us (a) immediately if this proposal be rejected or (b) seventy (70) days from this date, if demanded by us, in the event you are unable to comply with the provisions hereof.

This proposal is made for immediate acceptance or rejection.

Respectfully submitted,

Bidder: _____

By _____
Signature

At a legal meeting held on the date first above written, the above proposal was considered and upon motion regularly made, seconded and carried, was accepted and the Bonds sold, awarded and ordered delivered in compliance with the terms and conditions thereof. Receipt is acknowledged of the good faith deposit above set out.

WITNESS our official hand and seal the date first above written.

(SEAL)

Mayor

ATTEST: _____
City Clerk

FOR INFORMATION ONLY

True Interest Cost: _____ %

Gross Interest Cost: \$ _____

Less Premium, if any: \$ _____

Net Interest Cost: \$ _____

PURCHASERS AFFIDAVIT

STATE OF)
) SS
COUNTY OF)

I, _____, _____ (Title) of lawful age, being first duly sworn, do hereby state:

That, _____ is the purchaser of:

\$20,000,000.00 General Obligation Bonds, Series 2019B of The City of Norman, Oklahoma, Dated June 1, 2019

and that attached hereto is a true and correct copy of the contract or contracts entered into by said purchaser with said City in connection with said bond issue; that no agreement of any kind or character which would prevent or tend to prevent a fair, competitive sale of this bond issue from being had has been entered into between said purchaser and any other bidder or person submitting a bid for the purchase of these bonds; that the Purchaser has not entered into any agreement or combination of any kind made by any one either attending or interested in the sale of said bonds which would, in effect, tend to limit, lessen or fix the price which the City would receive for its bonds; that the purchaser has not attempted to influence or cause any person not to submit a bid for the purchase of these bonds; and none of the bidders submitting bids for the purchase of these bonds will participate in the profits of this bond issue, if any, when sold originally by said purchaser.

That neither I nor said purchaser is interested in any contract for preparing the bond proceedings and that the persons/business preparing the proceedings is not interested in the contract for the purchase of these bonds. That neither I nor said purchaser has knowingly given or offered to give a kickback as defined in 74 O.S. 2011, § 3402, either directly or indirectly, to said City, any member of the governing body of said municipality, any officer of said municipality, or any employee of said municipality in connection with said bond issue contrary to or in violation of the provisions of the Anti-Kickback Act of 1974, 74 O.S. 2011, §§ 3401-3407.

Under penalty of perjury, the undersigned swears (or affirms) that the information contained in this Affidavit is true, correct and complete to the best of my knowledge and belief.

That said purchaser is actually to pay the sum of \$20,000,000.00 for said issue of bonds, plus premium in the amount of \$ _____ together with accrued interest to date of payment of the purchase price.

(Typewritten name of Purchaser)

Signature

(Typewritten name & title of individual)

Subscribed and sworn to before me this _____ day of _____, 2019.

Notary Public

(SEAL)

My Commission expires _____.

Commission No. _____.

CERTIFICATE OF THE UNDERWRITER

\$20,000,000

**City of Norman, Oklahoma
General Obligation Bonds, Series 2019B**

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of _____ (the “Underwriter”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

1. ***Sale of the General Rule Maturities.*** As of the date of this Certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price-Maturities.***

(a) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule B.

(b) The Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, to the best of our knowledge based on our records, the Underwriter has not offered or sold any unsold Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) ***General Rule Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) ***Hold-the-Offering-Price Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) ***Holding Period*** means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) ***Issuer*** means the City of Norman, Oklahoma.

(e) *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.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than the Underwriter or a Related Party (as such terms are defined below) to an Underwriter.

(g) A purchaser of any of the Bonds is a *Related Party* to any Underwriter if the Underwriter and the purchaser are subject, directly or indirectly, to (i) at least 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).

(h) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is May 14, 2019.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) 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 retail 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, and as it relates to the actions of the other Underwriters, such representations are made to the best of the Underwriter's knowledge based on the Underwriter's records. Nothing in this certificate represents the Underwriter'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 foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Arbitrage and Use of Proceeds Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by The Public Finance Law Group PLLC, Bond Counsel to the Issuer, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Dated: _____, 2019

_____, as Underwriter

By: _____

Name: _____

Schedule A

Sale Prices

General Rule Maturities

_____ Not Applicable

X _____ Maturities Listed Below

Maturity DATE	Principal AMOUNTS	Interest RATE	YIELD	CUSIP Base: 656168
6/1/2021	\$1,050,000	_____%	_____%	
6/1/2022	\$1,050,000	_____%	_____%	
6/1/2023	\$1,050,000	_____%	_____%	
6/1/2024	\$1,050,000	_____%	_____%	
6/1/2025	\$1,050,000	_____%	_____%	
6/1/2026	\$1,050,000	_____%	_____%	
6/1/2027	\$1,050,000	_____%	_____%	
6/1/2028	\$1,050,000	_____%	_____%	
6/1/2029	\$1,050,000	_____%	_____%	
6/1/2030	\$1,050,000	_____%	_____%	
6/1/2031	\$1,050,000	_____%	_____%	
6/1/2032	\$1,050,000	_____%	_____%	
6/1/2033	\$1,050,000	_____%	_____%	
6/1/2034	\$1,050,000	_____%	_____%	
6/1/2035	\$1,050,000	_____%	_____%	
6/1/2036	\$1,050,000	_____%	_____%	
6/1/2037	\$1,050,000	_____%	_____%	
6/1/2038	\$1,050,000	_____%	_____%	
6/1/2039	\$1,100,000	_____%	_____%	

Hold-the-Offering-Price Rule Maturities

_____ Not Applicable

_____ Maturities Listed Below

Schedule B

Pricing Wire or Equivalent Communication

_____ Not applicable, because there are no Hold-the-Offering-Price Maturities

_____ Attached