

NOTICE OF SALE

\$8,630,000*
CITY OF SMITHVILLE, MISSOURI
CERTIFICATES OF PARTICIPATION
SERIES 2025

Bids. Electronic bids for the purchase of \$8,630,000* principal amount of Certificates of Participation, Series 2025 (the “Certificates”) of the City of Smithville, Missouri (the “City”), herein described, will be received **until 10:00 A.M., Central Time**, on

SEPTEMBER 8, 2025
(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 Certificates will be acted upon by the Board of Aldermen at their meeting on the evening of the Sale Date.

Pre-Bid Revisions. The City reserves the right to issue a Supplemental Notice of Sale not later than 24 hours prior to the Sale Date through PARITY® (“Supplemental Notice”). If issued, the Supplemental Notice may modify such terms of this Notice of Sale as the City determines, including the date and time of the sale. Any such modifications will supersede the terms as set forth herein.

Adjustment of Issue Size. In order to properly structure the transaction with respect to the required size of the Project Fund for the projects to be funded for the City, the City reserves the right, on the date of the award of the Certificates to the successful bidder, in the City’s sole discretion, to increase or decrease the principal amount of any maturity by not more than 20% of the principal amount of such maturity, or to increase or decrease the aggregate principal amount of the Certificates by not more than 20%, depending on the interest rates bid and the bid premium, if any. After bids are received and the successful bidder is determined, the requirements for the Project Fund will be recalculated. Once the Project Fund requirements have been satisfied, the final sizing will be confirmed to the successful bidder. The successful bidder may not withdraw its bid or change the interest rates bid as a result of any changes made to the principal amount as described herein. In the event there is an increase or decrease in the final principal amount per maturity as described above, or in the aggregate principal amount of the Certificates, the successful bidder will be notified on the sale date by telephone or electronic mail of such increases or decreases promptly after the sale and prior to the award of the bid by the City. In the event that the maturity amounts of the Certificates are adjusted, the purchase price will be adjusted to ensure that the percentage net compensation (i.e., the percentage resulting from dividing (i) the aggregate difference between the offering price of the Certificates to the public and the price to be paid to the City by (ii) the principal amount of the Certificates) remains constant.

Terms of the Certificates. The Certificates will consist of fully registered certificates in the denomination of \$5,000 or any integral multiple thereof. The Certificates will be dated their date of delivery, and will become due in principal installments on September 1 in the years, subject to adjustment as provided herein, as follows:

* Preliminary, subject to change.

Serial Certificates*

<u>Maturity</u> <u>(September 1)</u>	<u>Principal</u> <u>Amount</u>
2026	\$255,000
2027	280,000
2028	295,000
2029	310,000
2030	325,000
2031	340,000
2032	360,000
2033	375,000
2034	395,000
2035	415,000
2036	435,000
2037	455,000
2038	470,000
2039	490,000
2040	510,000
2041	535,000
2042	555,000
2043	580,000
2044	610,000
2045	640,000

The Certificates will bear interest from the date thereof at rates to be determined when the Certificates are sold as hereinafter provided, which interest will be payable semiannually on March 1 and September 1 in each year, beginning on March 1, 2026.

Authority, Purpose and Security. The Certificates are being issued pursuant to the constitution and laws of the State of Missouri for the purpose of providing funds, together with other available funds of the City, to acquire, construct, install, improve, furnish and equip various projects related to the City's water and sewer system, including without limitation (a) the acquisition and installation of electric infrastructure for the System, (b) the construction and installation of sewer lift stations, including force mains, at 144th Street and Stonebridge, (c) the construction and installation of a force main from Smith's Fork lift station, (d) the acquisition and installation of a water main and river crossing, (e) the construction and installation of a gravity sewer main along Owens Branch, and (f) improvements at the water treatment plant (the "Projects"). The force main and lift station at 144th Street, the force main and lift station at Stonebridge, the force main at Smith's Fork lift station, and the gravity sewer main along Owens Branch and related equipment and apparatus to be paid for with proceeds of the Certificates in connection with the Projects are herein referred to as the "Leased Equipment."

The Certificates will be executed and delivered by UMB Bank, N.A., a national banking association organized and existing under the laws of the United States of America, as trustee (the "Trustee"), pursuant to a Declaration of Trust dated as of September 1, 2025 (the "Declaration of Trust"), between the Trustee and the City. The Certificates represent the proportionate interests of the owners thereof (the "Owners" or "Registered Owners") in basic rent payments (the "Basic Rent Payments") to be made by the City pursuant to an annually-renewable Lease Purchase Agreement dated as of September 1, 2025 (the "Lease"), entered into between the Trustee, as lessor, and the City, as lessee. The City has approved the execution and delivery of the Certificates by the Trustee under the Declaration of Trust and the Lease pursuant to an Ordinance passed by the Board of Aldermen of the City on

* Preliminary, subject to change.

August 19, 2025 (the “Ordinance”).

Pursuant to the Lease, (1) the Trustee will agree to execute and deliver the Certificates as provided in the Declaration of Trust and, at the direction of the City, will deposit a portion of the proceeds of the Certificates in the Project Fund (defined herein) which will be used by the City to pay costs of the Projects; and (2) the Trustee, as lessor, will lease the Leased Equipment to the City, as lessee, for a series of one-year terms, with an option to purchase the Trustee’s interest in the Leased Equipment. The Lease provides, among other things, for an initial term commencing the date of the execution and delivery of the Certificates and ending on October 31, 2025 (the “Original Term”), subject to annual renewal, at the option of the City, for one-year renewal terms coextensive with the City’s Fiscal Year (beginning November 1 and ending October 31) (each a “Renewal Term”), except that the final renewal term shall not extend beyond October 31, 2045. Each Renewal Term is subject to annual appropriation by the Board of Aldermen of the City. Furthermore, pursuant to the Lease, the Trustee and the City agree that the Leased Equipment is and shall remain personal property, notwithstanding that it may be in any way affixed to real property. **The Leased Equipment does not include any interests in real property.**

Under the Lease, the City has agreed to pay Basic Rent Payments, consisting of a principal portion (the “Principal Portion”) and an interest portion (the “Interest Portion”), but only if and to the extent that the Board of Aldermen annually appropriates sufficient money to pay the Basic Rent coming due during each succeeding Renewal Term. The Certificates represent undivided, proportionate interests in the Basic Rent.

Neither the Certificates nor the Basic Rent Payments are obligations of the Trustee, and the Trustee has no liability or obligation under or with respect to the Certificates or the Basic Rent Payments. Under the Declaration of Trust, the Trustee will hold all of its estate, right, title and interest in the Lease for the benefit of the Owners of the Certificates. The Declaration of Trust provides for the future delivery of additional certificates (“Additional Certificates,” together with the Certificates, the “Certificates”) which, if delivered, will rank on a parity with the Certificates, and any other Certificates then Outstanding under the Declaration of Trust. Following the delivery of the Certificates, the Certificates will be the only Outstanding series of Certificates under the Declaration of Trust.

The Certificates are more particularly described in the Preliminary Official Statement dated the date hereof, available from the City’s municipal advisor, Piper Sandler & Co. (the “Municipal Advisor”). This Notice of Sale contains certain information for quick reference only. It is not, and is not intended to be, a summary of the Certificates. Each bidder is required to read the entire Preliminary Official Statement to obtain information essential to making an informed investment decision.

Place of Payment. The Interest Portion of Basic Rent distributable to the Registered Owner of each Certificate is payable (1) by check or draft mailed by the Trustee to the address of such Registered Owner shown on the registration books for the Certificates as of the close of business on the on the fifteenth day of the month next preceding each Basic Rent Payment Date (the “Record Date”), or (2) by electronic transfer to such Registered Owner upon written notice given to the Trustee by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the name of the bank (which shall be in the United States), the bank’s ABA routing number and the account number to which such Registered Owner wishes to have such transfer directed and an acknowledgment that an electronic transfer fee may be applicable. The Principal Portion of Basic Rent distributable to the Registered Owner of each Certificate is payable upon presentation and surrender thereof at the payment office of the Trustee, or at such other office as is designated by the Trustee.

While the Certificates remain in book-entry form, payments to Beneficial Owners (as defined in the Preliminary Official Statement) are governed by the rules of DTC (defined herein) as described in the section “**THE SERIES 2025 CERTIFICATES – Book-Entry Only System**” in the Preliminary Official Statement. In the event that DTC ceases to act as securities depository for the Certificates, payment may be made as described above.

Book-Entry Only System and Blue Sky. The Certificates 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 Certificates will be made. Individual purchases of Certificates will be made in book-entry form only. Purchasers will not receive certificates representing their interest in Certificates 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 Certificates, if such qualification is necessary, in the jurisdictions in which it intends to reoffer the Certificates.

Prepayment of Certificates Prior to Maturity.

Optional Redemption. At the option of the City, the Certificates may be called for redemption and payment prior to maturity on September 1, 2035 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.

Extraordinary Optional Prepayment. The Certificates will be subject to optional prepayment prior to their respective stated maturities, as a whole or in part at any time, at a Prepayment Price equal to 100% of the Principal Portion of Basic Rent represented thereby plus the Interest Portion of Basic Rent accrued to the Prepayment Date, in the event of substantial damage to or destruction or condemnation (other than by the City or any entity controlled by or otherwise affiliated with the City) of, or loss of title to, substantially all of the Leased Equipment, or if as a result of changes in the constitution of the State or legislative or administrative action by the State or the United States, the Lease or the Declaration of Trust becomes unenforceable.

Election to Specify Term Certificates. A bidder may elect to have all or a portion of the Certificates scheduled to mature consecutively issued as one or more term certificates 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 Certificates of a single maturity may be converted to term certificates.

Conditions of Bids. Proposals will be received on all of the Certificates bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions: The same rate shall apply to all Certificates of the same maturity. Each interest rate specified shall be a multiple of 1/8 or 1/100 of 1%, with no zero coupons allowed. The interest rate on each maturity shall not exceed 5.00%. No supplemental interest payments will be authorized. The Certificates shall be sold by the City for a price not less than 99.00% of the total principal amount thereof and no individual maturity shall be at a price less than 96.00%. Each bid shall specify the total interest cost during the life of the Certificates on the basis of such bid, the premium or discount, if any, offered by the bidder, and the net interest cost and the true interest cost on the basis of such bid. Each bidder agrees that, if it is awarded the Certificates, it will provide to the City the certification as to initial offering prices described under the caption "Establishment of Issue Price" in this Notice of Sale.

Basis of Award. The Certificates 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 Certificates, from the scheduled payment dates back to the dated date of the Certificates, produces an amount equal to the price bid, including premium or discount, if any, but excluding any interest accrued to the date of delivery. Payments of principal and interest on the Certificates shall be based on the principal amounts set forth in this Notice of 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 Certificates unless its bid shall be in compliance with the other terms and conditions of this Notice of Sale. 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 interest rates specified, 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.

Establishment of Issue Size. The winning bidder shall assist the City in establishing the issue price of the Certificates 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 Certificates, 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 winning bidder, the City and Gilmore & Bell, P.C., Kansas City, Missouri, as Special Counsel to the City (“Special Counsel”). All actions to be taken by the City under this Notice of Sale to establish the issue price of the Certificates 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 City’s Municipal 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 Certificates) will apply to the initial sale of the Certificates (the “Competitive Sale Requirements”) because:

- (1) the City shall disseminate this Notice of Sale to potential Underwriters in a manner that is reasonably designed to reach potential Underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) 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
- (4) the City anticipates awarding the sale of the Certificates to the bidder who submits a firm offer to purchase the Certificates at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Certificates, as specified in the bid.

In the event that the Competitive Sale Requirements are not satisfied, the City shall so advise the winning bidder. The City may determine to treat (i) the price at which the first 10% of a maturity of the Certificates (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 winning bidder shall advise the City if any maturity of the Certificates satisfies the 10% Test as of the date and time of the award of the Certificates. The City shall promptly advise the winning bidder, at or before the time of award of the Certificates, which maturities (and if different interest rates apply within a maturity, which separate CSUIP number within that maturity) of the Certificates 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 Certificates. Bidders should prepare their bids on the assumption that some or all of the maturities of the Certificates will be subject to the Hold-The-Offering-Price Rule in order to establish the issue price of the Certificates.

By submitting a bid, the winning bidder shall (i) confirm that the Underwriters have offered or will offer the Certificates 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 and (ii) agree, on behalf of the Underwriters participating in the purchase of the Certificates, that the Underwriters will neither offer nor sell unsold Certificates 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 Certificates to the Public at a price that is no higher than the Initial Offering Price to the Public.

The winning bidder shall promptly advise the City when the Underwriters have sold 10% of that maturity of the Certificates 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 Certificates, the winning bidder agrees to promptly report to the City the prices at which the unsold Certificates of that maturity have been sold to the public. At or promptly after the award of the Certificates, the winning bidder shall report to the City the price at which it has sold to the public the Certificates of each maturity sufficient to satisfy the 10% Test. If as of the award of the Certificates the 10% Test has not been satisfied as to any maturity of the Certificates, the winning bidder agrees to promptly report to the City the prices at which it subsequently sells Certificates of that maturity to the public until the 10% Test is satisfied. In either case, if Certificates constituting the first 10% of a certain maturity are sold at different prices, the winning bidder shall report to the City the prices at which Certificates of such maturity are sold until the winning bidder sells 10% of the Certificates of such maturity at a single price. The winning 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 winning 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 Certificates 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 Certificates 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 Certificates.

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 Certificates 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 Certificates 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 Certificates of that maturity or all Certificates 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 winning bidder and as set forth in the related pricing wires, and (iii) any agreement among Underwriters relating to the initial sale of the Certificates 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 Certificates 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 Certificates 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 Certificates of that maturity or all Certificates 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 winning bidder or such Underwriter and as set forth in the related pricing wires.

Sales of any Certificates to any person that is a Related Party to an Underwriter shall not constitute sales to the Public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- (1) “Public” means any person other than an Underwriter or a Related Party,
- (2) “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 Certificates 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 Certificates 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 Certificates to the Public),
- (3) a purchaser of any of the Certificates 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), and
- (4) “Sale Date” means the date that the Certificates are awarded by the City to the winning bidder.

Prior to the delivery of the Certificates, 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 Certificates, including the principal amounts, interest rates and pricing per maturity and the redemption provisions.

At the request of the City, the successful bidder will provide information explaining the factual basis for the successful bidder’s Issue Price Certificate. This agreement by the successful bidder to provide such information will continue to apply after the issue date of the Certificates if (1) the City requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission or (2) the information is required to be retained by the City pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

Legal Opinion. The Certificates will be sold subject to the approving legal opinion of Gilmore & Bell, P.C., Special Counsel, which opinion will be furnished and paid by the City and printed on the Certificates and delivered to the successful bidder when the Certificates are delivered. Said opinions will also include the opinion of Special Counsel relating to the exclusion of the interest on the Certificates from gross income for federal and Missouri income tax purposes. Reference is made to the Preliminary Official Statement for further discussion of federal and Missouri income tax matters relating to the interest on the Certificates.

Delivery and Payment. The City will deliver the Certificates, properly prepared, executed and registered, without cost to the successful bidder on or about September 23, 2025 in book-entry form only through the facilities of The Depository Trust Company in New York, New York. The successful bidder will also be furnished with a certified transcript of the proceedings evidencing the authorization and delivery of the Certificates and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Certificates affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Certificates shall be made in federal reserve funds, immediately available for use by the City.

Good Faith Deposit. The successful bidder (the “Purchaser”) is required to submit a good faith deposit in the amount of \$150,000 (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 Municipal 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 Certificates to such Purchaser, and the City may contact the bidder with the next lowest TIC and offer said bidder the opportunity to become the Purchaser. The Deposit of the Purchaser shall constitute a good faith deposit and shall be retained by the City to insure performance of the requirements of the sale by the Purchaser. In the event the Purchaser 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 Certificates, the Deposit will be applied to the purchase price of the Certificates or shall be returned to the Purchaser, but no interest shall be allowed thereon. If a bid is accepted but the City fails to deliver the Certificates to the bidder in accordance with the terms and conditions of this Notice of Sale, the Deposit shall be returned to the Purchaser.

Rating. S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC (S&P) is expected to assign the Certificates a rating of “A+,” which reflects S&P’s evaluation of the investment quality of the Certificates. Any explanation as to the significance of the rating may be obtained only from the rating agency. The rating is not a recommendation to buy, sell, or hold the Certificates, and such rating may be subject to revision or withdrawal at any time by the rating agency. Any downward revision or withdrawal of the rating may adversely affect the market price of the Certificates.

Submission of Bids. Electronic bids via PARITY® must be submitted in accordance with this Notice of Sale. During the electronic bidding, no bidder will see any other bidder’s bid or the status of their bid relative to other bids (i.e., whether their bid is a leading bid). Bidders may modify or cancel their bid at any time up to the end of the bidding. If provisions of this Notice of Sale conflict with those of PARITY®, this Notice of Sale shall control. Bids for the Certificates must be received before **10:00 A.M. on MONDAY, SEPTEMBER 8, 2025**. The City and the Municipal Advisor shall not 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 Certificates. 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 Sale and the bid specifications. An electronic bid made through the facilities of PARITY® shall be deemed an irrevocable offer to purchase the Certificates on the terms provided in this Notice of Sale, and such bid shall be binding upon the bidder as if made by a signed and sealed bid delivered to the City or its Municipal Advisor.

Preliminary Official Statement and Official Statement. The City has prepared a Preliminary Official Statement dated August 20, 2025, “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 Municipal Advisor as provided herein. Upon the sale of the Certificates, the City will adopt the final Official Statement and will furnish the Purchaser with an electronic copy of the final Official Statement within seven business days of the acceptance of the Purchaser’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. The City’s acceptance of the successful bidder’s proposal for the purchase of the Certificates shall constitute a contract between the City and the Purchaser 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 certificate holders on or before

the date of delivery of the Certificates as required by Section (b)(5)(i) of Rule 15c2-12 of the Securities and Exchange Commission, which continuing disclosure undertaking shall be in the form as may be agreed to in writing by the Purchaser. See the Preliminary Official Statement for statements about the City's compliance with undertakings previously entered into by the City pursuant to Rule 15c-2-12.

CUSIP Numbers. It is anticipated that CUSIP numbers will be printed on the Certificates at the expense of the City. In no event will the City, Special Counsel or the Municipal Advisor be responsible for the review of or express any opinion that the CUSIP numbers are correct. Incorrect CUSIP numbers on the Certificates shall not be cause for the Purchaser to refuse to accept delivery of the Certificates.

Additional Information. Additional information regarding the Certificates may be obtained from the Municipal 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.

Anti-discrimination Against Israel Act. The State of Missouri has adopted the "Anti-discrimination Against Israel Act," Section 34.600, Revised Statutes of Missouri (the "Act"), which provides that "[a] public entity shall not enter into a contract with a company to acquire or dispose of services, supplies, information technology, or construction unless the contract includes a written certification that the company is not currently engaged in and shall not, for the duration of the contract, engage in a boycott of goods or services from the State of Israel, companies doing business in or with Israel or authorized by, licensed by, or organized under the laws.

The Act provides that any contract that fails to comply with the Act's provisions shall be void as against public policy. By submitting a bid, the successful bidder will be deemed to have certified and agreed that, to the extent the Act is applicable to the underwriting of the Certificates, the successful bidder is not currently engaged in and shall not, for the duration of the underwriting period, engage in a boycott of goods or services from the State of Israel, companies doing business in or with Israel or authorized by, licensed by or organized under the laws of the State of Israel or persons or entities doing business with the State of Israel, in all respects within the meaning of the Act.

The foregoing certification shall not be deemed an admission or agreement that the Act is applicable to the underwriting of the Certificates, but the foregoing certification is provided if the Act is applicable. If the Act is initially deemed or treated as applicable to the underwriting of the Certificates, but it is subsequently determined not to apply to the underwriting of the Certificates for any reason including by reason of applicable federal law, including without limitation, 50 U.S.C. Section 4607, the repeal or amendment of the Act or any ruling of a court of competent jurisdiction as to the unenforceability or invalidity of the Act, then the foregoing certification shall cease and not exist.

DATED August 20, 2025.

CITY OF SMITHVILLE, MISSOURI

By: /s/ Damien Boley
Mayor

EXHIBIT A

FORM OF UNDERWRITER'S RECEIPT FOR CERTIFICATES AND CLOSING CERTIFICATE

\$8,630,000*
CITY OF SMITHVILLE, MISSOURI
CERTIFICATES OF PARTICIPATION
SERIES 2025

The undersigned, on behalf of [Name of Underwriter] (the "Original Purchaser"), as the Original Purchaser of the above-described certificates (the "Series 2025 Certificates"), being issued on the date of this Certificate by the City of Smithville, Missouri (the "City") certifies and represents as follows:

1. Receipt for Series 2025 Certificates. The Original Purchaser acknowledges receipt on the date hereof of all of the Series 2025 Certificates, consisting of fully registered Series 2025 Certificates in authorized denominations in a form acceptable to the Original Purchaser.

2. Issue Price.

(a) *Public Offering.* The Original Purchaser offered all of the Series 2025 Certificates to the Public (as defined below) in a *bona fide* initial offering. Each of said Series 2025 Certificates has been signed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, 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., Kansas City, Missouri, as trustee for the Series 2025 Certificates.

(b) *Reasonably Expected Initial Offering Prices.* As of the sale date of the Series 2025 Certificates (September 8, 2025), the reasonably expected initial offering prices of the Series 2025 Certificates to the Public by the Original Purchaser are the prices listed in **Attachment A** hereto (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Series 2025 Certificates used by the Original Purchaser in formulating its bid to purchase the Series 2025 Certificates.

ALTERNATIVE LANGUAGE IF COMPETITIVE SALES REQUIREMENTS ARE NOT MET:

[**(a) *Public Offering.* The Original Purchaser has offered all the Series 2025 Certificates 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 Series 2025 Certificates 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 Series 2025 Certificates 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.**]***]

* Preliminary, subject to change.

(c) *Defined Terms.*

(i) The term “Maturity” means Series 2025 Certificates with the same credit and payment terms. Series 2025 Certificates with different maturity dates, or Series 2025 Certificates 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 Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025 Certificates 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 Series 2025 Certificates 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 Series 2025 Certificates to the Public).

The representations set forth in this certificate are limited to factual matters only. 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 certifications contained herein will be relied upon by the City in executing and delivering its federal tax certificate and with respect to compliance with the federal income tax rules affecting the Series 2025 Certificates, and by Gilmore & Bell, P.C., Special Counsel, in rendering its opinion relating to the exclusion from federal gross income of the interest on the Series 2025 Certificates and other federal income tax advice that it may give to the City from time to time relating to the Series 2025 Certificates.

At the request of the City, we will provide information explaining the factual basis for this Certificate. This agreement to provide such information will continue to apply after the issue date of the Series 2025 Certificates if (1) the City requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission, (2) related to any determination of the issue price for the Series 2025 Certificates, or (3) the information is required to be retained by the City pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

DATED: September __, 2025.

[UNDERWRITER]

By: _____
Title: _____

Attachment A

Expected Offering Prices

[Attach Initial Offering Prices Used in Formulating Bid]

SCHEDULE IF COMPETATIVE 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]