

NOTICE OF SALE

\$66,965,000 *

**STATE OF NEBRASKA
STATE HIGHWAY COMMISSION
HIGHWAY IMPROVEMENT REVENUE BONDS
SERIES 2026A**

Notice is hereby given that the State Highway Commission (the “Commission”) of the State of Nebraska (the “State”) will accept only electronic bids for the purchase of \$66,965,000* of Highway Improvement Revenue Bonds, Series 2026A (the “Bonds”) until 10:30 A.M. C.S.T (11:30 A.M., E.S.T) on Tuesday, January 27, 2026.

Electronic bids must be submitted to Bidcomp/Parity® (“*PARITY*”). No other form of bid will be accepted. For purposes of the electronic bidding process, the time as maintained by *PARITY* shall constitute the official time with respect to all bids submitted to such approved provider. The Commission reserves the right to amend this Notice of Sale, as described below, or cancel the sale. Notice of an amendment or cancellation will be given no later than 8:00 A.M., C.S.T. on the day on which bids are to be received by notification published by *PARITY* at www.newissuehome.i-deal.com and by MuniHub at www.munihub.com.

If any provisions in this Notice of Sale conflict with information provided by *PARITY*, this Notice of Sale shall control. Further information about *PARITY*, including any fee charged, may be obtained from Bidcomp/Parity®, 55 Water Street, New York, New York 10041, Customer Support, 212-849-5021.

Terms of Bonds:

The Bonds will be issued in book-entry form only as fully registered bonds in denominations of \$5,000 each or any integral multiple thereof. The Bonds will be dated the date of issue and will bear interest from date of issue until paid at the annual rate or rates specified by the successful bidder, subject to the limitations specified below, payable semiannually on each June 15 and December 15, commencing December 15, 2026.

Principal Amortization of the Bonds:

Principal of the Bonds will be paid annually on the fifteenth day of June in the following years and in the following aggregate amounts:

<u>Maturity</u> <u>(June 15)</u>	<u>Amount*</u>	<u>Maturity</u> <u>(June 15)</u>	<u>Amount*</u>
2027	\$1,790,000	2035	\$4,250,000
2028	3,020,000	2036	4,465,000
2029	3,170,000	2037	4,685,000
2030	3,330,000	2038	4,920,000
2031	3,495,000	2039	5,165,000
2032	3,670,000	2040	5,425,000
2033	3,855,000	2041	5,695,000
2034	4,050,000	2042	5,980,000

* Preliminary; subject to change.

Optional Redemption of the Bonds:

The Bonds maturing on June 15, 2035 and thereafter are subject to redemption prior to maturity, at the option of the Commission upon the recommendation of the Nebraska Department of Transportation (“NDOT”), on or after December 15, 2034, in whole or in part on any date, at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the date of redemption, without premium.

Right to Adjust:

The Commission reserves the right, after bids are submitted, but prior to written award and until 12:30 P.M., C.S.T. on the day bids are received, to increase or reduce the maturity amount of the Bonds offered for sale in any year. The Commission intends to adjust the Bonds to achieve (i) approximately level debt service and (ii) net proceeds (par, less underwriter’s discount, and plus aggregate premium or less aggregate discount) of approximately \$75,000,000. Any such modifications will be made in multiples of \$5,000 for the Bonds. If such modification(s) is/are made, the purchase price proposed will be increased or decreased to result in the same net spread per \$1,000 of Bond amount as would result when the original bid is applied to the Bonds prior to such modification. The underwriter’s discount will also be increased or decreased to result in the same percentage as bid.

Right to Amend:

The Commission reserves the right to change the date it will receive and open bids to purchase the Bonds and to increase and decrease the principal amount of the Bonds being offered. Changes to the Bonds being offered, if made, will be contained in an Amended Notice of Sale (the “Amended Notice”) to be transmitted via a notification published on by *PARITY* at www.newissuehome.i-deal.com and by MuniHub at www.munihub.com, not later than 8:00 A.M., C.S.T. on the day on which bids are to be received. The Amended Notice shall to the extent applicable:

- i. State the amended bid date and the time by which bids to purchase the Bonds must be received by the Commission;
- ii. State the revised principal amounts by maturity date for the Bonds;
- iii. State the revised redemption provisions for the Bonds;
- iv. State the proposed closing date for the Bonds; and
- v. Supplement and update the information contained herein to the extent deemed necessary by the Commission.

Form and Payment:

The Bonds will be available to the purchasers in book entry form only, and initially will be registered in the name of Cede & Co., nominee of The Depository Trust Company (“DTC”), which will act as securities depository for the Bonds. DTC will record on its books and records the names and addresses of the financial institutions for which it holds the Bonds of the various maturities (the “DTC Participants”) at the written direction of the successful bidder. So long as DTC or its nominee is the registered owner of the Bonds, principal and interest payments will be made to DTC for redistribution and disbursement by it to the DTC Participants. The Commission will not be responsible for the performance by DTC of its duties as securities depository. The successful bidder will be required to furnish to DTC within seven days after

the sale the customary underwriter's questionnaire, CUSIP numbers for the Bonds, and information as to each DTC Participant and the bonds to be held for it.

Official Statement:

The Commission has authorized the preparation and distribution of a Preliminary Official Statement containing information relating to the Bonds. The Preliminary Official Statement and any and all Supplements will be posted by *PARITY* at www.newissuehome.i-deal.com and by MuniHub at www.munihub.com. Once posted any and all Supplements will thereafter comprise part of the Preliminary Official Statement for all purposes. Potential bidders should review the Preliminary Official Statement and any and all Supplements prior to submitting a bid to purchase the Bonds. The Preliminary Official Statement has been deemed final as of its date in accordance with Securities and Exchange Commission Regulation, 17 C.F.R. Section 240.15c2-12 ("Rule 15c2-12").

The Preliminary Official Statement, when amended to reflect the interest rates specified by the purchaser and the price or yield at which the purchaser will initially offer the Bonds for sale to the public, together with any other information required by law (the "Official Statement"), will constitute a "Final Official Statement" with respect to the Bonds as that term is defined in Rule 15c2-12. No more than seven business days after the date of the sale, the Commission will provide without cost to the purchaser an electronic copy of the Official Statement. If the sale of the Bonds is awarded to a syndicate, the Commission will designate the senior managing underwriter of the syndicate as its agent for purposes of distributing copies of the Official Statement to each participating underwriter. Any underwriter submitting a bid with respect to the Bonds agrees thereby that if its bid is accepted it shall accept such designation and shall enter into a contractual relationship with all participating underwriters for the purpose of assuring the receipt and distribution by each such participating underwriter of the Official Statement.

On the date of the settlement of the Bonds, the purchaser will be furnished with a certificate signed by the Commission stating that as of the date of the Official Statement, the Official Statement did not and does not as of the date of the certificate contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Continuing Disclosure:

In order to permit the underwriters purchasing the Bonds to comply with paragraph (b)(5) of Rule 15c2-12, the Commission has agreed, for the benefit of the holders from time to time of the Bonds, to comply with Rule 15c2-12, paragraph (b)(5) as currently in effect. The form of the Commission's continuing disclosure agreement is attached as an exhibit to the Preliminary Official Statement.

Access to Information on the Internet:

This Notice of Sale, the Preliminary Official Statement and any and all Supplements are available at www.newissuehome.i-deal.com and at www.munihub.com.

Delivery:

The Commission will furnish to the purchaser customary closing documents, including a certificate that there is no pending litigation affecting the validity of the Bonds, the legal opinion of the Assistant Attorney General, Transportation Bureau Chief, as counsel for the Commission and the NDOT as to the validity of the Bonds, and the legal opinion of Kutak Rock LLP, Bond Counsel, as to the tax exempt nature of the interest to be paid thereon, the form of which is set forth in the Preliminary Official Statement

prepared for the Bonds. Delivery will be made on February 12, 2026 or on a date determined by the Commission as may be practicable, in New York, New York, without charge, or elsewhere at the expense of the purchaser. Payment must be made in federal funds or other funds immediately available to the Commission on the day of delivery.

Establishment of Issue Price:

(a) The successful bidder shall assist the Commission in establishing the issue price of the Bonds and shall execute and deliver to the Commission at Closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A or Exhibit B, as applicable, with such modifications as may be appropriate or necessary, in the reasonable judgment of the successful bidder, the Commission and Bond Counsel. All actions to be taken by the Commission under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the Commission by the Commission’s municipal advisor identified herein and any notice or report to be provided to the Commission may be provided to the Commission’s municipal advisor.

(b) The Commission intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the “competitive sale requirements”) because:

- (1) the Commission 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 Commission 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 Commission anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the lowest true 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 Bonds, as specified in the bid.

(c) In the event that the competitive sale requirements are not satisfied, the Commission shall so advise the successful bidder. The Commission may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The successful bidder shall advise the Commission if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The Commission shall promptly advise the successful bidder, at or before the time of award of the Bonds, which maturities (and if different interest rates apply within a maturity, which separate CUSIP number within that maturity) of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Bidders should prepare their bids on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds.

(d) By submitting a bid, the successful bidder shall (i) confirm that the underwriters have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the successful bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The successful bidder shall promptly advise the Commission when the underwriters have sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(e) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the successful bidder agrees to promptly report to the Commission the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold.

(f) The Commission acknowledges that, in making the representation set forth above, the successful bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Commission 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 retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(g) 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 (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the successful bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the successful bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a 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 (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the successful bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the successful bidder or such underwriter and as set forth in the related pricing wires.

(h) Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes 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 Commission (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), and
- (iv) “sale date” means the date that the Bonds are awarded by the Commission to the successful bidder.

(i) By submitting a bid for the Bonds, a bidder represents and warrants to the Commission that the bidder has an established industry reputation for underwriting new issuances of municipal bonds.

Registration to Bid:

The Commission does not have a registration process for prospective bidders. If registration is required by *PARITY* that a prospective bidder intends to utilize for submission of a bid, then the prospective bidder must register directly with such approved provider. The Commission will not confirm any registrations. By registering to bid for the Bonds, a prospective bidder is not obligated to submit a bid.

Bid Specifications:

The Bonds will mature serially on June 15 in each of the years 2027 through 2042. The Bonds of each maturity must bear interest from date of issue to maturity at a single, uniform rate, expressed in an integral multiple of 1/8 or 1/20 of 1% per annum. Any number of rates may be named provided that (a) the lowest rate of interest stated for any maturity may not be less than 1.0% per annum, and (b) the highest rate

of interest stated for any maturity may not exceed 5.0% per annum. No bid of more than 115% or less than 96% for the Bonds, and no bid with a true interest cost exceeding 4.75% will be considered.

Bidding Process; Award:

Bids must be submitted electronically to *PARITY* for the purchase of the Bonds. Each bid must be unconditional and received by *PARITY* at or before the deadline stated above for receiving bids. No bid submitted by means other than electronically through *PARITY*, and no bid for less than all of the Bonds described in this Notice, will be considered. Prior to the deadline set for receiving bids, an eligible prospective bidder may, subject to limitations which may be imposed by *PARITY*, modify the proposed terms of its bid, in which event the proposed terms last modified will constitute its bid for the Bonds, or, subject to limitations which may be imposed by *PARITY*, withdraw its proposed bid. At the deadline stated above for receiving bids, the bidding process will close and each bid shall then constitute an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. At the close of bidding, *PARITY* will communicate all bids electronically to the Commission. The bid for the Bonds offering the lowest true interest cost and conforming to this Notice of Sale will be deemed most favorable. In case of identical low bids, and unless all bids are rejected, the Commission will select the successful bidder by lot. The Commission will award the Bonds as soon as possible after bids have been received and no later than 12:30 P.M., C.S.T., on the date of the sale. The Commission reserves the right to reject any and all bids and to adjourn the sale.

Bond Insurance at Purchaser's Option:

The Commission has not applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Bonds. If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of the Bonds. Any rating agency fees (in addition to the rating fees for the Bonds of S&P Global Ratings ("S&P"), which will be paid by the Commission) and all costs associated with the issuance and administration of such policy shall be the responsibility of the purchaser of the Bonds. If a bidder elects to purchase insurance for the Bonds and the insurer requires the Commission to execute any documents in connection with such insurance or to include any terms or provisions relating to the insurance in any documents relating to the Bonds (except for a statement of insurance on the bond form and information describing the insurer in the Official Statement), any such document, terms or provisions required by an insurer shall be provided to the Director of the Nebraska Department of Transportation on behalf of the Commission not less than two business days prior to the Sale Date. The Commission specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the Commission. Failure of a municipal bond insurer to issue the policy after the Bonds have been awarded to such purchaser shall not constitute cause for failure or refusal by the purchaser to accept delivery of the Bonds from the Commission.

Good Faith Deposit:

The successful bidder is required to submit a good faith deposit in the amount of \$750,000 (the "Deposit") to the Commission in the form of a wire transfer as instructed by the Commission no later than 3:30 P.M., C.S.T., on the date bids are received. If the Deposit is not received by such time, the Commission may revoke its acceptance of the bid, regardless of the prior award. No interest on the Deposit will accrue to the successful bidder. The Deposit will be applied to the purchase price of the Bonds. In the event the successful bidder fails to honor its accepted bid, the Deposit will be retained by the Commission.

No Commission Obligation or Liability:

Each prospective bidder shall be solely responsible to register to bid with *PARITY*. Each prospective bidder shall be solely responsible to make necessary arrangements to access *PARITY*'s service for purposes of submitting its bid in a timely manner and in compliance with the Notice of Sale. The Commission shall have no duty or obligation to undertake such registration to bid for any prospective bidder or to provide or ensure such access to any qualified prospective bidder, and the Commission shall not be responsible for a bidder's failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by, *PARITY*'s service. The Commission is using the services of *PARITY* as a communication mechanism to conduct the electronic bidding for the Bonds, and *PARITY* is not agent of the Commission.

Application for CUSIP numbers:

Piper Sandler & Co., municipal advisor to the Commission, will timely apply for CUSIP numbers with respect to the Bonds as required by MSRB Rule G-34. The Commission will be responsible for the cost of assignment of such CUSIP numbers.

Additional Information:

Further information concerning the Bonds may be obtained from the Office of the Director of the Nebraska Department of Transportation, in Lincoln, Nebraska, (402) 479-4671, and/or Scott Keene, Piper Sandler & Co., Scott.Keene@psc.com, (402) 325-1199.

Vicki Kramer
Nebraska Department of Transportation - Director
Lincoln, Nebraska

EXHIBIT A

[Expected to be used in the event at least 3 bids are received.]

[\$[PRINCIPAL AMOUNT]
[BOND CAPTION]

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] (“[SHORT NAME OF UNDERWRITER]”), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the “Bonds”).

1. ***Reasonably Expected Initial Offering Price.***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by [SHORT NAME OF UNDERWRITER] are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Bonds.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Bonds.

2. ***Defined Terms.***

(a) *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.

(b) *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” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) *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 [DATE].

(d) *Commission* means the State Highway Commission of the State of Nebraska.

(d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Commission (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. Nothing in this certificate represents [SHORT NAME OF 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 Commission with respect to certain of the representations set forth in the Certificate as to Tax Matters and Arbitrage and with respect to compliance with the federal income tax rules affecting the Bonds, and by Kutak Rock LLP, bond counsel, 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 Commission from time to time relating to the Bonds.

[UNDERWRITER]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A
EXPECTED OFFERING PRICES

(Attached)

SCHEDULE B
COPY OF UNDERWRITER'S BID

(Attached)

EXHIBIT B

[Expected to be used in the event fewer than 3 bids are received.]

\$(PRINCIPAL AMOUNT)
[BOND CAPTION]

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER/REPRESENTATIVE] ([“(SHORT NAME OF UNDERWRITER)”][the “Representative”]), on behalf of itself and [NAMES OF OTHER UNDERWRITERS] (together, the “Underwriting Group”), 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) [SHORT NAME OF UNDERWRITER][The Underwriting Group] 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) As set forth in the Notice of Sale and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, [it][they] would neither offer nor sell any of the 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, no Underwriter (as defined below) has offered or sold 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 ([DATE]), or (ii) the date on which [SHORT NAME OF UNDERWRITER][the Underwriters] [has][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) *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.

(e) *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” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *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 [DATE].

(g) *Commission* means the State Highway Commission of the State of Nebraska.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Commission (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. Nothing in this certificate represents [NAME OF UNDERWRITING FIRM][the Representative’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 Commission with respect to certain of the representations set forth in the Certificate as to Tax Matters and Arbitrage and with respect to compliance with the federal income tax rules affecting the Bonds, and by Kutak Rock LLP, bond counsel, 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 Commission from time to time relating to the Bonds.

[UNDERWRITER][REPRESENTATIVE]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A

**SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

(Attached)

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)