OFFICIAL NOTICE OF SALE

$8,625,000

CITY OF KEMAH MUNICIPAL MANAGEMENT DISTRICT NO. 1

(A political subdivision of the State of Texas, located within Galveston County, Texas)

UNLIMITED TAX BONDS

SERIES 2026

BIDS FOR THE BONDS TO BE SUBMITTED BY:
9:15 A.M., CENTRAL TIME
MONDAY, OCTOBER 26, 2026

BONDS TO BE AWARDED AT:
12:00 P.M., CENTRAL TIME
MONDAY, OCTOBER 26, 2026

This Official Notice of Sale does not alone constitute an invitation for bids, but is merely notice of sale of the bonds described herein. The invitation for such bids is being made by means of this Official Notice of Sale, the Official Bid Form, and the Preliminary Official Statement. Information contained in this Official Notice of Sale is qualified in its entirety by the detailed information contained in the Preliminary Official Statement.

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CITY OF KEMAH MUNICIPAL MANAGEMENT DISTRICT NO. 1

(A political subdivision of the State of Texas, located within Galveston County, Texas)

UNLIMITED TAX BONDS

SERIES 2026

BONDS OFFERED FOR SALE AT COMPETITIVE BID: The Board of Directors (the "Board") of City of Kemah Municipal Management District No. 1 (the "District") is offering for sale at competitive bid the $8,625,000 City of Kemah Municipal Management District No. 1 Unlimited Tax Bonds, Series 2026 (the "Bonds").

METHODS FOR SUBMISSION OF BIDS AND BID FORMS: Bids for the Bonds may be submitted by any one (1) of the following methods:

1. Submit bids in writing as described below under "WRITTEN BIDDING PROCEDURE."
2. Submit bids electronically as described below under "ELECTRONIC BIDDING PROCEDURE."
3. Submit bids by telephone as described below under "TELEPHONIC BIDDING PROCEDURE."

All bids must be submitted by 9:15 A.M., Central Time, on Monday, October 26, 2026. Any prospective bidder must also submit, by 9:15 A.M., Central Time, on Monday, October 26, 2026, signed Official Bid Forms to the District's financial advisor, Cedar Creek Municipal Advisors, LLC, Houston, Texas (the "Financial Advisor"), as more fully described below. Any bid or bid form submitted after such scheduled time for bid receipt will not be accepted and will be returned unopened. The District will not accept bids by facsimile. See "CONDITIONS OF SALE – REQUIRED DISCLOSURE OF INTERESTED PARTIES" herein for additional requirements concerning submission of bids by certain entities.

WRITTEN BIDDING PROCEDURE: A prospective bidder that intends to submit its bid in writing must do so in accordance with this paragraph. Two (2) sealed bids, which must be submitted on the Official Bid Form and plainly marked "Bid for Bonds," are to be addressed to "President and Board of Directors, City of Kemah Municipal Management District No. 1." The two (2) sealed bids must be submitted on signed Official Bid Forms and delivered, by 9:15 A.M., Central Time, on Monday, October 26, 2026, to the Financial Advisor, as follows: Cedar Creek Municipal Advisors, LLC, Attn: David Smalling, 4801 Woodway Drive, Suite 118-E, Houston, Texas 77056. For purposes of the written bidding procedure, the time as maintained by PARITY (described below) shall constitute the official time.

ELECTRONIC BIDDING PROCEDURE: A prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. A prospective bidder that intends to submit an electronic bid must also submit, prior to 9:15 A.M., Central Time, on Monday, October 26, 2026, one (1) signed copy of the Official Bid Form that is signed but otherwise incomplete to the Financial Advisor (David Smalling, dsmalling@cedarcreekma.com). Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. Electronic bids must be received via PARITY in the manner described below, until 9:15 A.M., Central Time, on Monday, October 26, 2026.

Electronic bids must be submitted via PARITY in accordance with this Official Notice of Sale, until 9:15 A.M., Central Time, but no bid will be received after the time for receiving bids specified above. An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Sale and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. The District shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Official Notice of Sale shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this Official Notice of Sale shall control. Further information about PARITY, including any fee charged, may be obtained from i-Deal, 1359 Broadway, 2nd Floor, New York, New York 10018, (212) 849-5000.

For purposes of the electronic bidding process, the time as maintained by PARITY shall constitute the official time. For information purposes only, bidders are requested to state in their electronic bids the net effective interest rate to the District, as described under "CONDITIONS OF SALE – BASIS OF AWARD" below. All electronic bids shall be deemed to

incorporate the provisions of this Official Notice of Sale and the Official Bid Form. See "CONDITIONS OF SALE – REQUIRED DISCLOSURE OF INTERESTED PARTIES" herein for additional requirements concerning submission of bids.

TELEPHONIC BIDDING PROCEDURE: Any prospective bidder that intends to submit its bid by telephone must submit its bid in accordance with this section. Prior to 9:15 A.M., Central Time, on Monday, October 26, 2026, bidders must submit two (2) signed Official Bid Forms, executed by an authorized representative of the bidder, to the Financial Advisor, as follows: Cedar Creek Municipal Advisors, LLC, Attn: David Smalling, 4801 Woodway Drive, Suite 118-E, Houston, Texas 77056. Bidders who have provided signed bid forms may thereafter submit bids by telephone on the date of sale by 9:15 A.M., Central Time. Inquiries with respect to this procedure may be directed to the Financial Advisor (David Smalling, (713) 600-7525).

The Financial Advisor will call telephone bidders who have submitted signed Official Bid Forms prior to the date of the sale. Contact the Financial Advisor on the day of the sale to obtain the phone number.

LATE BIDS AND IRREGULARITIES: The Financial Advisor is not authorized and will not be responsible for the submission of any bids made after the time prescribed, nor does the District or the Financial Advisor assume any responsibility or liability with respect to any irregularities associated with the submission, delivery, or electronic transmission of any bid. The District and the Board reserve the right to reject any and all bids and to waive any irregularities, except time of filing.

AWARD AND SALE OF THE BONDS: The District will take action to adopt a resolution authorizing the issuance and awarding sale of the Bonds (the "Bond Resolution") or will reject all bids promptly after the opening of bids at 12:00 P.M., Central Time, on Monday, October 26, 2026. The Board will meet at Kemah City Hall 1401 Highway 146 Kemah, Texas 77565 or by video conference at: https://us02web.zoom.us/meeting/register/l10ebc1US8-WfvNosxCsMg. Sale of the Bonds will be made subject to the terms, conditions, and provisions of the Bond Resolution, to which Bond Resolution reference is hereby made for all purposes, and subject to compliance with Section 2252.908 of the Texas Government Code as more fully described below. The Board reserves the right to reject any or all bids and to waive any irregularities, except time of filing. Please note that all bids must comply with the requirement listed in "CONDITIONS OF SALE – REQUIRED DISCLOSURE OF INTERESTED PARTIES."

THE BONDS

DESCRIPTION OF CERTAIN TERMS OF THE BONDS: The Bonds will be dated November 1, 2026. Interest on the Bonds will accrue from the initial date of delivery (on or about November 19, 2026), with interest payable on March 1, 2027, and each September 1 and March 1 thereafter (each an "Interest Payment Date") until the earlier of maturity or prior redemption. The Bonds will be issued only in fully registered form. Principal will be payable to the registered owners of the Bonds (the "Registered Owners") upon presentation and surrender at the principal payment office of the paying agent/registrar, initially, BOKF, NA, Dallas, Texas (the "Paying Agent/Registrar"). Interest on the Bonds will be payable by check of the Paying Agent/Registrar, dated as of the Interest Payment Date, and mailed by the Paying Agent/Registrar to the Registered Owners, as shown on the records of the Registrar at the close of business on the 15th day of the calendar month next preceding each Interest Payment Date (the "Record Date"). The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Beneficial owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such beneficial owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent/Registrar directly to DTC, which will, in turn, remit such principal and interest to its participants for subsequent disbursement to the beneficial owners of the Bonds as described herein. See "THE BONDS – Book-Entry-Only System" in the Preliminary Official Statement.

The Bonds will mature on September 1 in each of the following years in the following amounts:

Year	Principal Amount	Year	Principal Amount
2027	$ 275,000	2039	$ 340,000
2028	190,000	2040	360,000
2029	200,000	2041	380,000
2030	210,000	2042	400,000
2031	220,000	2043	425,000
2032	235,000	2044	445,000
2033	250,000	2045	470,000
2034	260,000	2046	495,000
2035	275,000	2047	525,000
2036	290,000	2048	550,000
2037	305,000	2049	585,000
2038	325,000	2050	615,000

SERIAL BONDS AND/OR TERM BONDS: Bidders may provide that all the Bonds be issued as serial bonds or may provide that any two (2) or more consecutive annual principal amounts may be combined into one (1) or more term bonds.

REDEMPTION PROVISIONS: The Bonds that mature on or after September 1, 2032, are subject to redemption and payment, at the option of the District, in whole or, from time to time, in part, on September 1, 2031, or on any date thereafter, at a price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption. If less than all the Bonds are redeemed at any time, the District shall determine the maturity or maturities and the amounts thereof to be redeemed in integral multiples of $5,000 in principal amount, and if less than all of the Bonds within a maturity are to be redeemed, the Paying Agent/Registrar shall designate by method of random selection the Bonds within such maturity to be redeemed (or by DTC in accordance with its procedures while the Bonds are in book-entry-only form). The Registered Owner of any Bond, all or a portion of which has been called for redemption, shall be required to present such Bond to the Paying Agent/Registrar for payment of the redemption price on the portion of the Bond so called for redemption and issuance of an exchange Bond in a principal amount equal to the portion of the Bond not so redeemed.

SECURITY FOR PAYMENT: The Bonds, when issued, will constitute valid and binding obligations of the District, payable as to principal and interest from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied against all taxable property within the District. The Bonds are obligations of the District and are not obligations of the State of Texas; Galveston County, Texas; the City of Kemah, Texas; Galveston County Water Control & Improvement District No. 12; or any entity other than the District.

OTHER TERMS AND COVENANTS: Other terms of the Bonds and the various covenants of the District contained in the Bond Resolution are described in the Preliminary Official Statement, to which reference is made for all purposes.

MUNICIPAL BOND INSURANCE AND RATINGS: The District has made applications to Build America Mutual Assurance Company and Assured Guaranty Inc. for a commitment for municipal bond guaranty insurance on the Bonds. THE PURCHASE OF SUCH INSURANCE IS MANDATORY, and the payment of all associated costs, including the premium charged by the insurance company and fees charged by rating companies, will be at the expense of the Initial Purchaser. The District has not made an application for a rating on the Bonds. Furthermore, it is not expected that the District would have been successful in obtaining an investment grade rating on the Bonds had such application been made. See "MUNICIPAL BOND INSURANCE AND RATINGS" in the Preliminary Official Statement.

CONDITIONS OF SALE

TYPES OF BIDS AND INTEREST RATES: The Bonds will be sold in one block on an "all or none" basis at a price of not less than 97% of the principal amount thereof. Bidders are to name the rates of interest to be borne by the Bonds, provided that each interest rate bid must be a multiple of 1/8th or 1/20th of 1%. All Bonds maturing within a single year must bear the same rate of interest. The net effective interest rate, as calculated pursuant to Chapter 1204 of the Texas Government Code, as amended, on the Bonds may not exceed 2% above the Daily Bond Buyer's weekly "20 Bond Index" published over the one-month period preceding the sale date of the Bonds. No limitation will be imposed upon bidders as to the number of rates which may be used, but the highest rate bid may not exceed the lowest rate bid by more than 2-1/2% in interest rate. Each bid shall indicate the total and net interest costs in dollars and the net effective interest rate determined therefrom, which shall be considered informative only and not as a part of the bid. No bid generating a cash premium greater than $5,000 will be accepted.

CLOSING PROCEDURES: The District anticipates use of BaseFund's "Secured Closing" platform (the "Platform") to facilitate the closing. The Platform, on the District's behalf and upon input by the various transaction parties, assembles and helps verify the accuracy of the participants and their respective payment instructions associated with the closing (the "Information"), which Information is then memorialized in a "closing memorandum." At least three days prior to the closing, the District will cause delivery to the Initial Purchaser, via email, a URL to the Platform (otherwise, generally accessible at https://basefund.com/) that the Initial Purchaser shall, prior to the closing, use to access transaction participants' Information that is necessary to facilitate the closing. By accessing the Information, the Initial Purchaser assumes no liability or responsibility for the accuracy of the Information.

BASIS OF AWARD: For the purpose of awarding sale of the Bonds, the total interest cost of each bid will be computed by determining, at the rates specified therein, the total dollar value of all interest on the Bonds from the date thereof to their respective maturities, and adding thereto the dollar amount of the discount bid, if any, or deducting therefrom the premium bid, if any. Subject to the District's right to reject any or all bids, sale of the Bonds will be awarded to the bidder (the "Bond Initial Purchaser") whose bid, under the above computation, produces the lowest net effective interest rate to the District subject to compliance with Section 2252.908 of the Texas Government Code. The Board reserves the right to reject any or all bids. In the event of mathematical discrepancies between the interest rates bid and the interest cost determined therefrom, as both appear on the Official Bid Form; the bid will be governed solely by the interest rates bid.

REQUIRED DISCLOSURE OF INTERESTED PARTIES: Pursuant to Section 2252.908 of the Texas Government Code (the "Interested Party Disclosure Act" or the "Act"), the District may not award the Bonds to a bidder that is privately held entity unless the bidder, and each privately held syndicate member listed on the Official Bid Form, has provided to the District

(c/o Cedar Creek Municipal Advisors, LLC, 4801 Woodway Drive, Suite 118-E, Houston, Texas 77056, Attn: David Smalling, dsmalling@cedarcreekma.com) a completed and signed TEC Form 1295 which has been assigned a certificate number by the Texas Ethics Commission (the "TEC"). Pursuant to the rules prescribed by the TEC, the TEC Form 1295 must be completed online through the TEC's website, assigned a certificate number, printed, signed, and provided to the District. The TEC Form 1295 may accompany the Official Bid Form or may be submitted separately, but must be provided to the District prior to the time prescribed for the award of the Bonds. The TEC Form 1295 may be provided to the District via facsimile or electronically, however, the original signed TEC Form 1295 complete with certificate number must be physically delivered to the District (c/o Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2600, Houston, Texas 77027) within two (2) business days of the award. Following the award of the Bonds, the District will notify the TEC of the receipt of each completed TEC Form 1295. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein or to waive any such requirements.

For purposes of completing the TEC Form 1295, the entity's name is "City of Kemah Municipal Management District No. 1" and the contract ID number is "KMMD1–S2026–B." Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, an entity intending to bid on the Bonds should consult its own advisors to the extent it deems necessary and be prepared to submit the completed form promptly upon notification from the District that its bid is the apparent winning bid.

GOOD FAITH DEPOSIT: Each bid must be accompanied by a bank cashier's check payable to the order of "City of Kemah Municipal Management District No. 1" in the amount of $172,500, which is 2% of the par value of the Bonds (the "Good Faith Deposit"). "Official Checks" will not be accepted. The check of the Bond Initial Purchaser will be considered as the Good Faith Deposit and will be retained uncashed by the District pending the Bond Initial Purchaser's compliance with the terms of the bid. In the event the Bond Initial Purchaser should fail or refuse to take up and pay for the Bonds in accordance with such terms, then the Good Faith Deposit will be cashed and the proceeds accepted by the District as full and complete liquidated damages. The Good Faith Deposit may accompany the bid or it may be submitted separately; if submitted separately, it shall be made available to the District prior to the opening of the bids and shall be accompanied by instructions from the bank on which it is drawn which authorize its use as the Good Faith Deposit of bidders named in such instructions. The Good Faith Deposit of the Bond Initial Purchaser will be returned to the Bond Initial Purchaser uncashed on the date of delivery of the Bonds. No interest will be credited on the Good Faith Deposit. The checks accompanying all other bids will be returned immediately after the bids are opened and the award of the sale of the Bonds has been made.

COMPLIANCE WITH LAWS PROHIBITING CONTRACTS WITH CERTAIN COMPANIES: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[1] that boycotts or will boycott Israel. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[2] (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, solely for purposes of Chapter 2276 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[1] that boycotts or will boycott energy companies. The terms "boycotts energy

[1] "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

[2] "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a whollyowned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

companies" and "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[1] that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, any prospective bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 2271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

By submitting a bid, a bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for the District to establish compliance with the aforementioned laws.

CONTRACTING INFORMATION: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the Official Bid Form that the bidder and each syndicate member listed on the Official Bid Form will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the delivery date of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

STANDING LETTER REQUIREMENT: Each prospective bidder must have a standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office as required by, and compliant in all respects with, the All Bond Counsel Letter of the Texas Attorney General dated November 1, 2023, as supplemented on November 16, 2023 and December 29, 2023, and any All Bond Counsel Letter issued hereafter (collectively, the "All Bond Counsel Letter"). In submitting a bid, a bidder represents to the District that it has filed a standing letter that conforms to the requirements set forth in the All Bond Counsel Letter and it has no reason to believe that the District may not be entitled to rely on the standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office. Bidder agrees that it will not rescind its standing letter at any time during the period of time required by the All Bond Counsel Letter and at least not before the delivery of the Bonds unless same is immediately replaced with a standing letter meeting the requirements of the All Bond Counsel Letter.

The District reserves the right, in its sole discretion, to reject any bid from a bidder that does not have such standing letter on file as of the deadline for bids for the Bonds. In the event that a bidder does not have such standing letter on file at the time of submission of a bid, the bidder agrees to file such standing letter with the Municipal Advisory Council of Texas and the Texas Attorney General's Office by the earlier of: (a) two (2) hours after submitting its bid, and (b) the deadline for bids for the Bonds. If requested by the District, the Bond Initial Purchaser agrees to provide such further representations, certifications or assurances regarding the matters described under the heading "COMPLIANCE WITH LAWS PROHIBITING CONTRACTS WITH CERTAIN COMPANIES," as applicable, as of the Delivery Date of the Bonds or such other date requested by the District.

A bidder who is currently under review by the Texas Attorney General for being a potential discriminator or boycotter under (i) Section 2271.002 of the Texas Government Code, (ii) Section 2252.151 of the Texas Government Code, (iii) Section 2276.002 of the Texas Government Code, or (iv) Section 2274.002 of the Texas Government Code, agrees to provide, prior to the Delivery Date of the Bonds, a bring-down certification that the Texas Attorney General can continue to rely on the bidder's standing letter and the statutory representations and covenants, in accordance with the requirements set forth in the All Bond Counsel Letters.

COMPETITIVE BIDDING AND CERTIFICATE OF INITIAL PURCHASER: In the event that the District does not receive sufficient qualified bids for both the Bonds (as defined in the Preliminary Official Statement) to satisfy the competitive sale requirements of Section 1.148-1(f)(3)(i) of the Treasury Regulation, allowing the District to treat the reasonably expected initial offering price to the public as of the sale date as the issue price of the Bonds, the "hold-the-offering-price rule" shall apply, which will allow the District to treat the initial offering price to the public of each maturity as of the sale date as the

issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule applies to any maturity of the Bonds, the Bond Initial Purchaser will neither offer nor sell that maturity 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 date on which the Bond Initial Purchaser has 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 or (b) the close of the fifth business day after the sale date. The Bond Initial Purchaser agrees to promptly report to the Financial Advisor when it has sold 10% of a 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 business day after the sale date. Alternative Certificates of Initial Purchaser are attached for use (i) when the competitive sale requirements of Section 1.148-1(f)(3)(i) of the Treasury Regulation are met and (ii) when such requirements are not met.

DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS

DELIVERY OF INITIAL BONDS: Initial delivery of the Bonds will be as one (1) Bond for each maturity, as set forth below. Unless otherwise agreed with the Bond Initial Purchaser, delivery will be at the corporate trust office of the Paying Agent/Registrar. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Bond Initial Purchaser will be given five (5) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that initial delivery can be made on or about November 19, 2026 and subject to the aforesaid notice, it is understood and agreed that the Bond Initial Purchaser will accept delivery and make payment for the initial Bonds by 10:00 A.M., Central Time, on November 19, 2026, or thereafter on the date the initial Bonds are tendered for delivery, up to and including December 21, 2026. If for any reason the District is unable to make delivery on or before December 21, 2026, then the District immediately shall contact the Bond Initial Purchaser and offer to allow the Bond Initial Purchaser to extend its offer for an additional 30 days. If the Bond Initial Purchaser does not elect to extend its offer within five (5) days thereafter, then the Good Faith Deposit will be returned, and both the District and the Bond Initial Purchaser shall be relieved of any further obligation.

CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Bond Initial Purchaser to accept delivery of and pay for the Bonds in accordance with the terms of this Official Notice of Sale. All expenses relating to the printing of CUSIP numbers on the Bonds shall be paid for by the District; however, payment of the CUSIP Global Services charge for the assignment of the numbers shall be the responsibility of the Bond Initial Purchaser.

EXCHANGE ON DELIVERY DATE: Upon written request of the Bond Initial Purchaser, delivered to the Paying Agent/Registrar not less than five (5) business days prior to the date fixed for delivery, the Paying Agent/Registrar will, on the delivery date, exchange the Bonds to be delivered by the District for Bonds registered in accordance with instructions contained in such request, in integral multiples of $5,000, maturing as set out in this Official Notice of Sale and bearing interest in accordance with the terms of the Bond Initial Purchaser's bid.

CONDITIONS TO DELIVERY: The obligation to take up and pay for the Bonds is subject to the following conditions: the issuance of an approving opinion of the Attorney General of Texas, the Bond Initial Purchaser's receipt of the initial bonds, the Bond Initial Purchaser's receipt of the legal opinion of Allen Boone Humphries Robinson LLP, Houston, Texas ("Bond Counsel"), and the no-litigation certificate, and the non-occurrence of the events described below under the caption "NO MATERIAL ADVERSE CHANGE," all as described below. Further, the Bond Initial Purchaser is not obligated to take up and pay for the Bonds at initial delivery if at any time after the award of the Bonds and at or prior to initial delivery, the Congress of the United States shall have declared war or a national emergency. In addition, if the District fails to comply with its obligations described under "OFFICIAL STATEMENT" below, the Bond Initial Purchaser may terminate its contract to purchase the Bonds by delivering written notice to the District within five (5) days thereafter.

INITIAL PURCHASER'S CERTIFICATION OF ISSUE PRICE: In order to provide the District 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 gross income for federal tax purposes, the Bond Initial Purchaser will be required to complete, execute, and deliver to the District (on or before the date of delivery of the Bonds) a certification regarding the "issue price" of the Bonds in the form accompanying this Official Notice of Sale. Each bidder, by submitting its bid, agrees to complete, execute, and deliver such a certificate by the date of delivery of the Bonds, if its bid is accepted by the District. It will be the responsibility of the Bond Initial Purchaser 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. Any questions concerning such certification should be directed to Bond Counsel.

DTC DEFINITIVE BONDS: After delivery, the Bonds will be issued in book-entry-only form. Cede & Co. is the nominee for DTC. All references herein to the registered owners of the Bonds shall mean Cede & Co. and not the Beneficial Owners of the Bonds. Purchase of beneficial interests in the Bonds will be made in book-entry-only form (without registered Bonds) in the denomination of $5,000 principal amount or any integral multiple thereof. Under certain limited circumstances described herein, the District may determine to forego immobilization of the Bonds at DTC, or another securities depository,

in which case, such beneficial interests would become exchangeable for one (1) or more fully registered Bonds of like principal amount for the Bonds. See "THE BONDS – Book-Entry-Only System" in the Preliminary Official Statement.

LEGAL OPINIONS: The District will furnish to the Bond Initial Purchaser a transcript of certain certified proceedings incident to the issuance and authorization of the Bonds, including a copy of the approving legal opinion of the Attorney General of Texas, as recorded in the bond register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Attorney General has examined a transcript of proceedings authorizing the issuance of the Bonds, and that based upon such examination, the Bonds, when issued, will constitute valid and binding obligations of the District, payable from the proceeds of a continuing direct annual ad valorem tax, without legal limitation as to rate or amount, levied against all taxable property within the District. The District will also furnish the approving legal opinion of Bond Counsel, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding obligations of the District under the Constitution and laws of the State of Texas. The legal opinion of Bond Counsel will further state that the Bonds are payable, both as to principal and interest, from the levy of ad valorem taxes without legal limitation as to rate or amount, upon all taxable property within the District, and that, under existing law, interest on the Bonds (i) is excludable from gross income for federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended, and (ii) is not an item of tax preference for purposes of the alternative minimum tax on individuals. See "LEGAL MATTERS" in the Preliminary Official Statement. Such opinions express no opinion with respect to the sufficiency of the security for or marketability of the Bonds.

NOT QUALIFIED TAX-EXEMPT OBLIGATIONS: The Bonds are NOT "qualified tax-exempt obligations" for financial institutions.

NO-LITIGATION CERTIFICATE: On the date of delivery of the Bonds to the Bond Initial Purchaser, the District will execute and deliver to the Bond Initial Purchaser, a certificate to the effect that no litigation of any nature has been filed or is pending, as of that date, of which the District has notice, to restrain or enjoin the issuance or delivery of the Bonds, or which would affect the provisions made for their payment or security, or in any manner question the validity of the Bonds.

NO MATERIAL ADVERSE CHANGE: The obligation of the Bond Initial Purchaser to take up and pay for the initial Bonds, and of the District to deliver the initial Bonds, is subject to the condition that, up to the time of delivery of and receipt of payment for the initial Bonds, there shall have been no material adverse change in the affairs of the District subsequent to the date of sale from that set forth in the Preliminary Official Statement, as it may have been finalized, supplemented, or amended through the date of delivery.

OFFICIAL STATEMENT

To assist the Bond Initial Purchaser in complying with United States Securities and Exchange Commission (the "SEC") Rule 15c2-12, the District and the Bond Initial Purchaser contract and agree, by the submission and acceptance of the winning bid, as follows.

FINAL OFFICIAL STATEMENT: The District has approved and authorized distribution of the accompanying Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but does not presently intend to prepare any other document or version thereof for such purpose, except as described below. Accordingly, the District intends the Preliminary Official Statement to be final as of its date, within the meaning of SEC Rule 15c2-12(b)(1), except for information relating to the offering prices, interest rates, final debt service schedule, selling compensation, identity of the Bond Initial Purchaser and other similar information, terms, and provisions to be specified in the competitive bidding process. The Bond Initial Purchaser shall be responsible for promptly informing the District of the initial offering yields of the Bonds. Thereafter, the District will complete and authorize distribution of the Official Statement identifying the Bond Initial Purchaser and containing such omitted information. The District does not intend to amend or supplement the Official Statement otherwise, except to take into account certain subsequent events, if any, as described below. By delivering the final Official Statement or any amendment or supplement thereto in the requested quantity to the Bond Initial Purchaser on or after the sale date, the District intends the same to be final as of such date, within the meaning of SEC Rule 15c2-12(e)(3). Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the Official Statement which are being or which will be made by the District are those described and contained in the Official Statement under the caption "OFFICIAL STATEMENT – Certification as to Official Statement."

CHANGES TO OFFICIAL STATEMENT: If, subsequent to the date of the Official Statement, the District learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Bond Initial Purchaser of any adverse event which causes the Official Statement to be materially misleading, and unless the Bond Initial Purchaser elects to terminate its obligation to purchase the Bonds, as described above under "DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS – CONDITIONS TO DELIVERY," the District will promptly prepare and supply to the Bond Initial Purchaser an appropriate amendment or supplement to the Official Statement satisfactory to the Bond Initial Purchaser; provided, however, that the obligation of the District to do so will terminate when the District delivers the Bonds to the Bond Initial Purchaser, unless the Bond Initial Purchaser notifies the District on or before such date that less than all of the Bonds have been sold to ultimate customers, in which case the District's obligations hereunder

will extend for an additional period of time (but not more than 90 days after the date the District delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

DELIVERY OF OFFICIAL STATEMENTS: The District shall furnish to the Bond Initial Purchaser (and to each participating underwriter of the Bonds, within the meaning of SEC Rule 15c2-12(a), designated by the Bond Initial Purchaser), within seven (7) business days after the sale date, the aggregate number of Official Statements specified in the winning bid. The District also shall furnish to the Bond Initial Purchaser a like number of any supplements or amendments approved and authorized for distribution by the District for dissemination to potential purchasers of the Bonds, as well as such additional copies of the Official Statement or any such supplements or amendments as the Bond Initial Purchaser may request prior to the 90th day after the end of the underwriting period described in SEC Rule 15c2-12(e)(2). The District shall pay the expense of preparing the number of copies of the Official Statement specified in the winning bid and an equal number of any supplements or amendments issued on or before the delivery date, but the Bond Initial Purchaser shall pay for all other copies of the Official Statement or any supplement or amendment thereto.

CONTINUING DISCLOSURE OF INFORMATION: The District will agree in the Bond Resolution to provide certain periodic information and notices of material events in accordance with SEC Rule 15c2-12, as described in the Preliminary Official Statement under "CONTINUING DISCLOSURE OF INFORMATION." The Bond Initial Purchaser's obligation to accept and pay for the Bonds is conditioned upon delivery to the Bond Initial Purchasers or their agent of a certified copy of the Bond Resolution containing the provisions described under such heading.

GENERAL CONSIDERATIONS

REGISTRATION: The Bonds are transferable on the bond register kept by the Paying Agent/Registrar upon surrender and reissuance. The Bonds are exchangeable for an equal principal amount of Bonds of the same maturity in any authorized denomination upon surrender of the Bonds to be exchanged, but the District may require payment of a sum sufficient to cover any tax or governmental charge payable in connection therewith.

RISK FACTORS: The Bonds involve certain investment risks as set forth in the Preliminary Official Statement. Prospective purchasers of the Bonds should carefully review the entire Preliminary Official Statement before making an investment decision. Particular attention should be given to the information set forth therein under the caption "RISK FACTORS."

RESERVATION OF RIGHTS: The District reserves the right to reject all bids or any bid not conforming with the terms hereof and the right to waive any and all irregularities, except time of filing.

NOT AN OFFER TO SELL: This Official Notice of Sale does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this Official Notice of Sale, the Preliminary Official Statement, and the Official Bid Form.

SECURITIES REGISTRATION AND QUALIFICATION: No registration statement relating to the Bonds has been filed with the United States Securities and Exchange Commission under the Securities Act of 1933, as amended, in reliance upon exemptions provided thereunder. The Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been registered or qualified under the securities laws or regulations of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws or regulations of any other jurisdiction in which the Bonds may be offered, sold, or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions in such other jurisdictions.

By submission of a bid, the Bond Initial Purchaser represents that the sale of the Bonds in states other than the State of Texas will be made only pursuant to exemptions from registration or qualification or, where necessary, the Bond Initial Purchaser will register or qualify the Bonds in accordance with the securities laws or regulations of any jurisdiction which so requires. The District agrees to cooperate, at the Bond Initial Purchaser's written request and expense, in registering or qualifying the Bonds, or in obtaining an exemption from registration or qualification, in any jurisdiction where such action is necessary, provided that the District shall not be required to file a general consent to service of process in any jurisdiction.

ADDITIONAL COPIES: Additional copies of this Official Notice of Sale, the Official Bid Form, and the Preliminary Official Statement may be obtained from the Financial Advisor, as follows: Cedar Creek Municipal Advisors, LLC, Attn: David Smalling, 4801 Woodway Drive, Suite 118-E, Houston, Texas 77056.

/s/ Keeley Chapman
President, Board of Directors
City of Kemah Municipal Management District No. 1

CERTIFICATE OF INITIAL PURCHASER – FEDERAL TAX COMPETITIVE BIDDING REQUIREMENTS MET

The undersigned hereby certifies as follows with respect to the sale of $8,625,000 City of Kemah Municipal Management District No. 1 Unlimited Tax Bonds, Series 2026 (the "Bonds") by City of Kemah Municipal Management District No. 1 (the "District").

1. The undersigned is the underwriter or the manager of the syndicate of underwriters (the "Bond Initial Purchaser") that has purchased the Bonds from the District at competitive sale.

2. The Bond Initial Purchaser was not given the opportunity to review other bids prior to submitting its bid, and the bid submitted by the Bond Initial Purchaser constituted a firm bid to purchase the Bonds.

3. As of the Sale Date (defined below), the reasonably expected initial offering prices of the Bonds to the public by the Bond Initial Purchaser (expressed as a percentage of principal amount and exclusive of accrued interest) is as set forth below.

Maturity (September 1)	Principal Amount	Price/Yield	Maturity (September 1)	Principal Amount	Price/Yield
2027	$ 275,000	_____%	2039	$ 340,000	_____%
2028	190,000	_____%	2040	360,000	_____%
2029	200,000	_____%	2041	380,000	_____%
2030	210,000	_____%	2042	400,000	_____%
2031	220,000	_____%	2043	425,000	_____%
2032	235,000	_____%	2044	445,000	_____%
2033	250,000	_____%	2045	470,000	_____%
2034	260,000	_____%	2046	495,000	_____%
2035	275,000	_____%	2047	525,000	_____%
2036	290,000	_____%	2048	550,000	_____%
2037	305,000	_____%	2049	585,000	_____%
2038	325,000	_____%	2050	615,000	_____%

4. The Bond Initial Purchaser [has] [has not] purchased bond insurance for the Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of $_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that had not been earned.

5. 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. A related party generally means two (2) or more persons with greater than 50% common ownership, directly or indirectly.

6. The term "Sale Date" means the first date on which there is a binding contract in writing for the sale of the Bonds. The Sale Date of the Bonds is October 26, 2026.

The undersigned understands that the statements made herein will be relied upon by the District and Allen Boone Humphries Robinson LLP, Houston, Texas, Bond Counsel, in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Bonds from the gross income of their owners for federal tax purposes.

EXECUTED AND DELIVERED this _____ day of _____ 2026.

By: _____

Name: _____

Title: _____

Company: _____
(Name of Bond Initial Purchaser or Manager)

CERTIFICATE OF INITIAL PURCHASER – FEDERAL TAX COMPETITIVE BIDDING REQUIREMENTS NOT MET

The undersigned hereby certifies as follows with respect to the sale of $8,625,000 City of Kemah Municipal Management District No. 1 Unlimited Tax Bonds, Series 2026 (the "Bonds") by City of Kemah Municipal Management District No. 1 (the "District").

1. The undersigned is the underwriter or the manager of the syndicate of underwriters (the "Bond Initial Purchaser") that has purchased the Bonds from the District at competitive sale.

2. As of the date of this Certificate, for each of the following maturities (the "Sold Maturities"), the first price at which a substantial amount (at least 10%) of such maturity was sold to the public (expressed as a percentage of principal amount and exclusive of accrued interest) is set forth below:

Maturity (September 1)	Principal Amount	Price/Yield	Maturity (September 1)	Principal Amount	Price/Yield
2027	$ 275,000	_____%	2039	$ 340,000	_____%
2028	190,000	_____%	2040	360,000	_____%
2029	200,000	_____%	2041	380,000	_____%
2030	210,000	_____%	2042	400,000	_____%
2031	220,000	_____%	2043	425,000	_____%
2032	235,000	_____%	2044	445,000	_____%
2033	250,000	_____%	2045	470,000	_____%
2034	260,000	_____%	2046	495,000	_____%
2035	275,000	_____%	2047	525,000	_____%
2036	290,000	_____%	2048	550,000	_____%
2037	305,000	_____%	2049	585,000	_____%
2038	325,000	_____%	2050	615,000	_____%

3. As of the Sale Date (defined below), each of the following maturities (the "Unsold Maturities") was offered to the public for purchase at the price (expressed as a percentage of principal amount and exclusive of accrued interest) set forth below:

Maturity (September 1)	Principal Amount	Price/Yield	Maturity (September 1)	Principal Amount	Price/Yield
2027	$ 275,000	_____%	2039	$ 340,000	_____%
2028	190,000	_____%	2040	360,000	_____%
2029	200,000	_____%	2041	380,000	_____%
2030	210,000	_____%	2042	400,000	_____%
2031	220,000	_____%	2043	425,000	_____%
2032	235,000	_____%	2044	445,000	_____%
2033	250,000	_____%	2045	470,000	_____%
2034	260,000	_____%	2046	495,000	_____%
2035	275,000	_____%	2047	525,000	_____%
2036	290,000	_____%	2048	550,000	_____%
2037	305,000	_____%	2049	585,000	_____%
2038	325,000	_____%	2050	615,000	_____%

4. As set forth in the Official Notice of Sale, the Bond Initial Purchaser has agreed in writing that, for each of the Unsold Maturities, the Bond Initial Purchaser 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 each maturity, as set forth in the pricing wire or equivalent communication for the Bonds attached to this Certificate, during the Offering Period for such maturity, nor would the Bond Initial Purchaser permit a related party to do so. Pursuant to such agreement, the Bond Initial Purchaser has neither offered nor sold any of the Unsold Maturities at a price higher than the respective initial offering price for that maturity of the Bonds during the Offering Period.

5. The Bond Initial Purchaser [has] [has not] purchased bond insurance for the Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of $_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the

Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that had not been earned.

6. 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. A related party generally means two (2) or more persons with greater than 50% common ownership, directly or indirectly.

7. The term "Sale Date" means the first date on which there is a binding contract in writing for the sale of the Bonds. The Sale Date of the Bonds is October 26, 2026.

8. The term "Offering Period" means, with respect to an Unsold Maturity, the period beginning on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date or (b) the date on which the Bond Initial Purchaser has sold at least 10% of such Unsold Maturity to the public at a price that is no higher than the initial offering price for such Unsold Maturity.

The undersigned understands that the statements made herein will be relied upon by the District and Allen Boone Humphries Robinson LLP, Houston, Texas, Bond Counsel, in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Bonds from the gross income of their owners for federal tax purposes.

EXECUTED AND DELIVERED this _____ day of _____ 2026.

By: _____

Name: _____

Title: _____

Company: _____
(Name of Bond Initial Purchaser or Manager)

OFFICIAL BID FORM

October 26, 2026

President and Board of Directors
City of Kemah Municipal Management District No. 1
c/o Cedar Creek Municipal Advisors, LLC
4801 Woodway Drive, Suite 118-E
Houston, Texas 77056

Board Members:

We have read in detail the Official Notice of Sale and Preliminary Official Statement, which are hereby made a part hereof, of City of Kemah Municipal Management District No. 1 (the "District") relating to the $8,625,000 City of Kemah Municipal Management District No. 1 Unlimited Tax Bonds, Series 2026 (the "Bonds"). We realize that the Bonds involve certain investment risks and that the ability of the District to service the Bonds depends, in part, on the investment considerations set forth in the Preliminary Official Statement dated September 28, 2026. We have made such inspections and investigations as we deem necessary relating to the investment quality of the Bonds. Accordingly, we offer to purchase the Bonds for a cash price of $_____ (which represents _____% of par value), provided such Bonds bear interest at the following rates:

Maturity (September 1)	Principal Amount	Interest Rate	Maturity (September 1)	Principal Amount	Interest Rate
2027	$ 275,000	_____%	2039 (a)	$ 340,000	_____%
2028	190,000	_____%	2040 (a)	360,000	_____%
2029	200,000	_____%	2041 (a)	380,000	_____%
2030	210,000	_____%	2042 (a)	400,000	_____%
2031	220,000	_____%	2043 (a)	425,000	_____%
2032 (a)	235,000	_____%	2044 (a)	445,000	_____%
2033 (a)	250,000	_____%	2045 (a)	470,000	_____%
2034 (a)	260,000	_____%	2046 (a)	495,000	_____%
2035 (a)	275,000	_____%	2047 (a)	525,000	_____%
2036 (a)	290,000	_____%	2048 (a)	550,000	_____%
2037 (a)	305,000	_____%	2049 (a)	585,000	_____%
2038 (a)	325,000	_____%	2050 (a)	615,000	_____%

(a) The Bonds that mature on or after September 1, 2032, are subject to redemption and payment, at the option of the District, in whole or, from time to time, in part, on September 1, 2031, or on any date thereafter, at a price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption.

We hereby designate the following as term bonds (the "Term Bonds") with mandatory sinking redemptions.

Term Bond Maturity Date (September 1)	Year of First Mandatory Redemption	Principal Amount of Term Bond	Interest Rate
_____	_____	$_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%

Our calculation (which is not a part of this bid) of the interest cost from the above is:

Total Interest Cost from Date of Delivery	$	_____
Plus: Dollar Amount of Discount OR Less: Dollar Amount of Premium	$	_____
NET INTEREST COST	$	_____
NET EFFECTIVE INTEREST RATE		_____ %

As a part of our bid, we agree to pay the premium of $_____ for the municipal bond guaranty insurance issued by _____ and the additional rating agency fees, if any, of $_____.

The initial Bonds shall be registered in the name of Cede & Co. We will advise the corporate trust office of BOKF, NA, Dallas, Texas (the "Paying Agent/Registrar"), on forms to be provided by the Paying Agent/Registrar, of our registration instructions at least five (5) business days prior to the date set for initial delivery.

Cashier's Check ("Official Checks" are not acceptable) No. _____, issued by _____, and payable to your order in the amount of $172,500 (is attached hereto) (has been made available to you prior to the opening of this bid) as a Good Faith Deposit for disposition in accordance with the terms and conditions set forth in the Official Notice of Sale. Should we fail or refuse to make payment for the Bonds in accordance with the terms and conditions stated in the Official Notice of Sale, this check shall be cashed and the proceeds retained as complete liquidated damages against us. The Good Faith Deposit will be returned to the Bond Initial Purchaser (as defined in the Official Notice of Sale) uncashed on the date of delivery of the Bonds.

Unless the bidder is exempt from such requirements pursuant to Section 2252.908(c)(4) of the Texas Government Code, the District may not accept this bid until it has received from the bidder a completed and signed TEC Form 1295 and Certification of Filing pursuant to Section 2252.908 of the Texas Government Code and the rules promulgated thereunder by the Texas Ethics Commission. The undersigned understands that failure to provide said form and Certification of Filing, when required, will result in a non-conforming bid and will prohibit the District from considering this bid for acceptance.

By executing this Official Bid Form, the bidder represents and verifies that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[1] that boycotts or will boycott Israel. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, by executing this Official Bid Form, the bidder also represents and certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[2] (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The undersigned agrees to execute, at the request of the District, further written certifications as may be necessary or convenient for the District to establish compliance with these laws.

Additionally, by executing this Official Bid Form, the bidder also represents and verifies that, on behalf of itself and each syndicate member listed on this Official Bid Form that, solely for purposes of Chapter 2276 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[1] that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" as used in this paragraph have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

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[1] "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

[2] "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a whollyowned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

Additionally, by executing this Official Bid Form, the bidder also represents and verifies that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the delivery date of the Bonds, neither the bidder nor a syndicate member listed on the Official Bid Form is a Company[1] that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, the bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 2271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

By submitting a bid, the bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for the District to establish compliance with the aforementioned laws.

Additionally, by executing this Official Bid Form, the bidder also represents and certifies that, within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on the Official Bid Form will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the delivery date of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

Each prospective bidder must have a standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office as required by, and compliant in all respects with, the All Bond Counsel Letter of the Texas Attorney General dated November 1, 2023, as supplemented on November 16, 2023 and December 29, 2023, and any All Bond Counsel Letter issued hereafter (collectively, the "All Bond Counsel Letter"). In submitting a bid, a bidder represents to the District that it has filed a standing letter that conforms to the requirements set forth in the All Bond Counsel Letter and it has no reason to believe that the District may not be entitled to rely on the standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office. Bidder agrees that it will not rescind its standing letter at any time during the period of time required by the All Bond Counsel Letter and at least not before the delivery of the Bonds unless same is immediately replaced with a standing letter meeting the requirements of the All Bond Counsel Letter.

We will require ____ copies of the final Official Statement for dissemination to potential purchasers of the Bonds (not to exceed 250 copies). By our submission of this bid, we agree to provide such copies of the final Official Statement and of any amendments or supplements thereto in accordance with the Official Notice of Sale, and to undertake the obligations of the Bond Initial Purchaser described therein, as contemplated by United States Securities and Exchange Commission Rule 15c2-12.

The undersigned agrees to complete, execute, and deliver to the District, by the date of delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the Official Notice of Sale.

We hereby represent that sale of the Bonds in jurisdictions other than the State of Texas will be made only pursuant to exemptions from registration or qualification and that, where necessary, we will register or qualify the Bonds in accordance with the securities laws and regulations of the jurisdictions in which the Bonds are offered or sold.

We agree to accept delivery of and make payment for the initial Bonds in immediately available funds at the corporate trust office of the Paying Agent/Registrar, not later than 10:00 A.M., Central Time, on November 19, 2026, or thereafter on the date the Bonds are tendered for delivery pursuant to the terms set forth in the Official Notice of Sale.

Respectfully submitted,

By: _____

Name: _____

Title: _____

Firm: _____

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by City of Kemah Municipal Management District No. 1 on this 26th day of October 2026.

ATTEST:

Secretary, Board of Directors	President, Board of Directors

Return of $172,500 Good Faith Deposit is hereby acknowledged:

Firm: _____

By: _____

Date: _____

(For your information you will find attached a list of the group of underwriters associated with us in this proposal.)

$8,625,000

CITY OF KEMAH MUNICIPAL MANAGEMENT DISTRICT NO. 1

(A political subdivision of the State of Texas, located within Galveston County, Texas)

UNLIMITED TAX BONDS

SERIES 2026

BOND YEARS

Dated: November 1, 2026
Interest Accrues From: November 19, 2026 Due: September 1

Maturity Year	Principal Amount	Bond Years	Accumulated Bond Years
2027	$ 275,000	215.4167	215.4167
2028	190,000	338.8333	554.2500
2029	200,000	556.6667	1,110.9167
2030	210,000	794.5000	1,905.4167
2031	220,000	1,052.3333	2,957.7500
2032	235,000	1,359.0833	4,316.8333
2033	250,000	1,695.8333	6,012.6667
2034	260,000	2,023.6667	8,036.3333
2035	275,000	2,415.4167	10,451.7500
2036	290,000	2,837.1667	13,288.9167
2037	305,000	3,288.9167	16,577.8333
2038	325,000	3,829.5833	20,407.4167
2039	340,000	4,346.3333	24,753.7500
2040	360,000	4,962.0000	29,715.7500
2041	380,000	5,617.6667	35,333.4167
2042	400,000	6,313.3333	41,646.7500
2043	425,000	7,132.9167	48,779.6667
2044	445,000	7,913.5833	56,693.2500
2045	470,000	8,828.1667	65,521.4167
2046	495,000	9,792.7500	75,314.1667
2047	525,000	10,911.2500	86,225.4167
2048	550,000	11,980.8333	98,206.2500
2049	585,000	13,328.2500	111,534.5000
2050	615,000	14,626.7500	126,161.2500
	$6,625,000		

Total Bond Years: 126,161.2500

Average Maturity: 14.6274 years