

BID FORM

Subject to the terms and conditions of the Rural Water Financing Agency (the “Issuer”), providing for the sale of \$2,695,000* (subject to an adjustment upward in the amount of \$270,000 or downward in any amount) of Rural Water Financing Agency Public Projects Revenue Bonds (Flexible Term Program), Series 2024B, dated the date of issuance, and in accordance with the Official Terms and Conditions of Bond Sale, to all of which the undersigned agrees, the undersigned hereby submits the following offer to purchase said Bonds.

We hereby bid for said \$2,695,000* principal amount of Bonds, the total sum of \$_____ (not less than \$2,641,100 nor more than \$2,964,500), at the following annual rate(s), payable semiannually:

Maturing February 1	Principal Amount*	Interest Rate	Maturing February 1	Principal Amount*	Interest Rate
2025	\$80,000	_____ %	2040	\$ 95,000	_____ %
2026	50,000	_____	2041	95,000	_____
2027	55,000	_____	2042	105,000	_____
2028	60,000	_____	2043	110,000	_____
2029	60,000	_____	2044	110,000	_____
2030	65,000	_____	2045	115,000	_____
2031	65,000	_____	2046	125,000	_____
2032	70,000	_____	2047	125,000	_____
2033	75,000	_____	2048	130,000	_____
2034	80,000	_____	2049	140,000	_____
2035	80,000	_____	2050	55,000	_____
2036	80,000	_____	2051	55,000	_____
2037	85,000	_____	2052	55,000	_____
2038	95,000	_____	2053	60,000	_____
2039	95,000	_____	2054	225,000	_____

*Subject to adjustment

It is understood that the Issuer will furnish the final, approving legal opinion and opinion regarding tax exemption of Rubin & Hays, Louisville, Kentucky, subject to the provisions as set out in detail in the Official Terms and Conditions of Bond Sale. It is understood that if we are the successful bidder, we will deposit for the account of the Agency with Regions Bank, Nashville, Tennessee, prior to the close of business on the day following the acceptance of our bid, a good faith deposit in the amount of \$53,900. The amount of the good faith deposit will be deducted (without interest) from the purchase price at the time of delivery of the Bonds. If we are the successful bidder, we agree to accept and make payment for the Bonds in accordance with the terms of the sale.

Respectfully submitted,

Name of Firm

By _____

Phone No. _____

Total interest cost from May 14, 2024 to final maturity	\$ _____
Plus discount (less premium)	\$ _____
Net interest cost	\$ _____
True interest cost (TIC)	_____ %

The above computation of net interest cost is submitted for information only and is not a part of this Bid. The determination of the best bid will be made on the basis of the lowest true interest cost (TIC).

ACCEPTANCE OF BID

Accepted by the Rural Water Financing Agency, on this April 30, 2024, for a total of \$ _____ of Bonds at an adjusted price of \$ _____, with the maturity and interest rate as follows:

Maturing February 1	Principal Amount	Interest Rate	Maturing February 1	Principal Amount	Interest Rate
2025	\$ _____	_____ %	2040	\$ _____	_____ %
2026	_____	_____	2041	_____	_____
2027	_____	_____	2042	_____	_____
2028	_____	_____	2043	_____	_____
2029	_____	_____	2044	_____	_____
2030	_____	_____	2045	_____	_____
2031	_____	_____	2046	_____	_____
2032	_____	_____	2047	_____	_____
2033	_____	_____	2048	_____	_____
2034	_____	_____	2049	_____	_____
2035	_____	_____	2050	_____	_____
2036	_____	_____	2051	_____	_____
2037	_____	_____	2052	_____	_____
2038	_____	_____	2053	_____	_____
2039	_____	_____	2054	_____	_____

RURAL WATER FINANCING AGENCY

President

Attest

Secretary