

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of Bonds of Adair County, State of Iowa, hereafter described, must be received by the County Treasurer, at the office of the County Auditor, Adair County Courthouse, 400 Public Square, Greenfield, Iowa (the "Issuer") before 10:30 A.M., on the 20th day of May, 2020. The bids will then be publicly opened and referred for action to the meeting of the Board of Supervisors in conformity with the TERMS OF OFFERING.

The Bonds: The Bonds to be offered are the following:

GENERAL OBLIGATION URBAN RENEWAL BONDS,
SERIES 2020, in the amount of \$4,495,000*, to be dated
June 17, 2020 (the "Bonds")

*Subject to principal adjustment pursuant to official Terms of Offering.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received by the County Treasurer, at the office of the County Auditor, Adair County Courthouse, 400 Public Square, Greenfield, Iowa.
- Electronic Internet Bidding: Electronic internet bids will be received by the County Treasurer, at the office of the County Auditor, Adair County Courthouse, 400 Public Square, Greenfield, Iowa. The bids must be submitted through the SPEERAUCTION competitive bidding system.
- Electronic Facsimile Bidding: Electronic facsimile bids will be received by the County Treasurer, at the office of the County Auditor, Adair County Courthouse, 400 Public Square, Greenfield, Iowa (facsimile number: (641) 743-2565) and/or the County's Municipal Advisor, Speer Financial, Waterloo, Iowa (facsimile number: (319) 291-8628). Electronic facsimile bids will be treated as sealed bids.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the Supervisors' Board Room, Adair County Courthouse, 400 Public Square, Greenfield, Iowa at a meeting of the Board of Supervisors on the above date at 2:30 P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be

obtained by request addressed to the County Auditor, Adair County Courthouse, 400 Public Square, Greenfield, Iowa or the Issuer's Municipal Advisor, Speer Financial, 531 Commercial Street, Suite 608, Waterloo, Iowa, 50701, Telephone: (319) 291-2077 or One North LaSalle Street, Suite 4100, Chicago, Illinois, 60602; Telephone: (312) 346-3700.

Terms of Offering: All bids shall be in conformity with and the sale shall be in accordance with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the Board of Supervisors of Adair County, State of Iowa.

County Auditor, Adair County, State of Iowa