

OFFICIAL NOTICE OF INTENT TO SELL  
TOWN OF HEBRON, INDIANA  
STORM WATER REVENUE BONDS OF 2018

Upon not less than twenty-four (24) hours' notice given by telephone or otherwise as provided below by or on behalf of the Town of Hebron, Indiana (the "Town"), bids will be received on behalf of the Office of the Clerk-Treasurer of the Town, at LWG CPAs & Advisors, care of Jennifer Hudson, 1776 North Meridian Street, Suite 500, Indianapolis, Indiana 46202, (317) 634-4747, or via electronic mail to [jennifer.hudson@lwgcpa.com](mailto:jennifer.hudson@lwgcpa.com) (the "Designated Bid Site"), prior to the time specified in such notice, for the purchase of obligations of the Town designated as its "Storm Water Revenue Bonds of 2018," in the aggregate principal amount of One Million Three Hundred Fifty Thousand Dollars (\$1,350,000) (the "Bonds"), bearing interest at a rate or rates not to exceed five percent per annum (the exact rate to be determined by bidding), which interest shall be payable on July 1, 2018 and semiannually thereafter on January 1 and July 1 of each year until maturity or redemption. Bidders must bid to purchase the Bonds at their par value, without a premium or discount. The Bonds will be issued in denominations of \$5,000 or integral multiples thereof, will be originally dated as of the day they are issued, and will mature serially on January 1 and July 1, on the dates and amounts as follows:

DATE	AMOUNT	DATE	AMOUNT
		July 1, 2018	\$40,000
January 1, 2019	\$35,000	July 1, 2019	\$35,000
January 1, 2020	\$35,000	July 1, 2020	\$35,000
January 1, 2021	\$35,000	July 1, 2021	\$35,000
January 1, 2022	\$35,000	July 1, 2022	\$35,000
January 1, 2023	\$40,000	July 1, 2023	\$40,000
January 1, 2024	\$40,000	July 1, 2024	\$40,000
January 1, 2025	\$45,000	July 1, 2025	\$45,000
January 1, 2026	\$45,000	July 1, 2026	\$45,000
January 1, 2027	\$45,000	July 1, 2027	\$45,000
January 1, 2028	\$50,000	July 1, 2028	\$50,000
January 1, 2029	\$50,000	July 1, 2029	\$50,000
January 1, 2030	\$55,000	July 1, 2030	\$55,000
January 1, 2031	\$55,000	July 1, 2031	\$55,000
January 1, 2032	\$60,000	July 1, 2032	\$60,000
January 1, 2033	\$60,000		

Interest shall be calculated based on a 360-day calendar year containing twelve 30-day months. The Bonds maturing on or after July 1, 2028 will be subject to optional redemption prior to maturity at the option of the Town, in whole or in part, and in any order of maturity and by lot within maturities, on any date on or after January 1, 2028 at face value.

Unless otherwise requested by the winning bidder, the Bonds will be initially registered as to principal and interest in book-entry form on the books of the central depository system in effect by The Depository Trust Company, New York, New York ("DTC"). So long as so registered, payments of principal and interest on the Bonds will be made in accordance with standard agreements and practices in effect from time to time by DTC and in accordance with the Town's Bond Resolution No. 2017-09-12-03 adopted on September 12, 2017 (the "Ordinance").

Any person interested in submitting a bid for the Bonds must furnish in writing to the Town of Hebron, Indiana, at LWG CPAs & Advisors, c/o Jennifer Hudson, 1776 North Meridian Street, Suite 500, Indianapolis, Indiana 46202, or [jennifer.hudson@lwgcpa.com](mailto:jennifer.hudson@lwgcpa.com) on or before 10:00 A.M. (Eastern Standard Time), March 4, 2018, the person's name, address, and telephone number. The person may also furnish an electronic mail address. The undersigned Clerk-Treasurer will cause each person so registered to be notified of the date and time bids ("Notice of Sale Date") will be received not less than 24 hours before the date and time of sale. The Notice of Sale Date may be made by telephone at the number furnished by such person or by electronic mail if an electronic mail address has been furnished. The bond sale is expected to take place on or about March 6, 2018.

Each bid must be for all of the Bonds and must state the rate of interest, in multiples of 1/100th of a percent, not exceeding five percent per annum. Bids specifying more than one interest rate shall also specify the amount and maturities of the Bonds bearing each rate, but all Bonds maturing on the same date shall bear the same single rate of interest and the rate of interest bid for each maturity must be equal to or greater than the rate bid on the immediately preceding maturity. Subject to the provisions contained herein, the award will be made to the bidder offering the lowest interest cost to be determined by computing the total interest on the Bonds from the date thereof to the date of maturity. An assumed dated date of March 20, 2018 (which is the expected closing date) shall be used for this purpose. Although not a term of sale, it is requested that each bid show the net dollar interest cost to final maturity and the net effective average interest rate on the entire issue.

No conditional bid or bids for less than the face value of said Bonds will be considered. The right is reserved to reject any and all bids. If no acceptable bid is received on the date of sale, the sale may be continued from day to day thereafter without further advertisement.

Each bid not submitted via PARITY should be on the form approved by the Town, without additions, alterations, or erasures. For bids submitted on Parity, bidders must agree to provide certifications set forth on the bid form, which will be attached as an exhibit to the term sheet for the Bonds ("Term Sheet") and also provided to any bidders who have requested the 24 Hour Notice of Sale. Bids may also be submitted electronically via PARITY in accordance with this notice of intent to sell bonds on the date and at the time identified in the notice given, but no bid will be received after the time for receiving bids. To the extent any instructions or directions set forth in PARITY conflict with this notice of intent to sell bonds, the terms of this notice of intent to sell bonds shall control. For further information about PARITY, potential bidders may contact LWG CPAs & Advisors or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, NY 10018, telephone (212) 849-5021. Upon completion of the bidding procedures described herein, the results of the sealed, non-electronic bids received shall be compared to the electronic bids received by the Town.

The Town reserves the right to require the successful bidder to submit a certified or cashier's check or wire transfer in the amount of Thirteen Thousand Five Hundred Dollars (\$13,500) (the "Deposit"), drawn on a bank or trust company which is insured by the Federal Deposit Insurance Corporation and made payable to the "Town of Hebron, Indiana," to be held as a guarantee of the good faith of the bidder. If a check is submitted, it shall be drawn on a bank or trust company which is insured by the Federal Deposit Insurance Corporation and shall be submitted to the Town (or the successful bidder shall wire transfer the deposit amount as instructed by the Town) not later than 3:00 p.m. (Eastern Standard Time) on the next business day after the date of the award. No interest on the Deposit will accrue to the successful bidder. In the event the bidder to whom said bonds are awarded shall fail or refuse to comply with the provisions of the bid and this notice, the Deposit shall become the property of the Town and shall be taken and considered as liquidated damages of the Town on account of such failure or refusal.

The successful bidder will be required to make payment for the Bonds, including any premium bid, in Federal Reserve or other immediately available funds, and accept delivery of the Bonds within five (5) days after being notified that the Bonds are ready for delivery at a place designated by the

nive (5) days after being notified that the Bonds are ready for delivery, at a place designated by the Town. The Bonds will be ready for delivery within thirty (30) days after the date on which the award is made and if not deliverable within that period, the successful bidder shall be entitled to rescind the sale and his Deposit will be returned. The Bonds will be ready for delivery within thirty (30) days after the date on which the award is made and if not deliverable within that period, the successful bidder shall be entitled to rescind the sale and any Deposit will be returned. Any notice of rescission must be in writing.

At the time of delivery of the Bonds, the approving opinion of Bingham Greenebaum Doll LLP, bond counsel, of Indianapolis, Indiana, as to the validity of the Bonds, together with a transcript of Bonds proceedings, the Bonds, and closing certificates in the customary form showing no litigation, will be furnished to the successful bidder at the expense of the Town. In addition, unless bond counsel is able, on the date of delivery, to render an opinion to the effect that under existing law (1) the interest on the Bonds is exempt from income taxation by the State of Indiana, and (2) the interest on the Bonds is excludable under Section 103 of the Internal Revenue Code of 1986 (the "Code") for purposes of federal income taxation, from the gross income of the holders thereof for federal income tax purposes, the successful bidder shall have the right to rescind the sale and in such event, the Deposit will be returned. The Bonds will be "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

The following as they relate to the Bonds and the affairs of the Town will be made available to any prospective bidder on behalf of the Office of the Clerk-Treasurer of the Town by any reasonable request at LWG CPAs & Advisors, care of Jennifer Hudson, municipal adviser to the Town, 1776 North Meridian Street, Suite 500, Indianapolis, Indiana 46202, (317) 634-4747, or via electronic mail to [jennifer.hudson@lwgcpa.com](mailto:jennifer.hudson@lwgcpa.com): (a) copies of the Term Sheet, Bond Resolution, a proposed form of opinion of bond counsel, and a form of a customary certification of the initial holder of the Bonds (which is to be satisfactory to the Town to establish the initial public offering price of the Bonds and related matters); (b) an opportunity to ask questions of and receive answers from the members of the Town Council (or any person directed by the Clerk-Treasurer to respond on behalf of the Town) concerning the terms and conditions of the Bonds and matters related to affairs of the Town; and (c) such information concerning the Town and the Bonds as any prospective bidder deems necessary in connection with purchase of the Bonds (when and if requested by a prospective bidder and as needed to verify the accuracy of the information obtained) to the extent that the Town possesses such information or can acquire it without unreasonable effort or expense. The Town has not prepared any disclosure document relating to the Bonds nor will it be committing to provide continuing disclosure as contemplated by Rule 15c2 12(b)(4) of the Securities and Exchange Commission and the rules of the Municipal Securities Rulemaking Board.

The Bonds are being issued pursuant to Indiana Code § 8-1.5-2 and § 5-1 and the acts supplemental thereto (the "Act"), for the purpose of procuring funds for the purpose of the construction, acquisition and improvement of the Town's municipal the storm water system (the "System"), to fund a debt service reserve and to pay incidental and other expenses including bond issuance costs. The Bonds will be payable solely from the Net Revenues (defined as the gross revenues of the System remaining after the payment of the reasonable expense of operation, repair and maintenance of the System). The Bonds are not and will not constitute a corporate obligation or indebtedness of the Town. The Town shall not be obligated to pay the principal or interest on the Bond except from the Net Revenues of the System.

All bidders shall be deemed to be advised as to the provisions of the above-mentioned Ordinance and the provisions of the Act.

Dated this 14th day of February, 2018.

Clerk-Treasurer, Town of Hebron, Indiana  
2/14, 2/21/18 - hspaxlp