

OFFICIAL BID FORM

To: The City Council of
Windsor Heights, Iowa

Sale Date: May 16, 2016
11:00 A.M. Central Time

RE: \$1,470,000* General Obligation Refunding Bonds, Series 2016A (the "2016A Bonds"), dated July 6, 2016.

For all or none of the above 2016A Bonds, in accordance with the TERMS OF OFFERING, we will pay you \$_____ (not less than \$1,459,710.00) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

_____ % due 2017	_____ % due 2023
_____ % due 2018	_____ % due 2024
_____ % due 2019	_____ % due 2025
_____ % due 2020	_____ % due 2026
_____ % due 2021	_____ % due 2027
_____ % due 2022	_____ % due 2028

* The City reserves the right to increase or decrease the aggregate principal amount of the issue. Such change will be in increments of \$5,000 and may be made in any of the maturities. The purchase price will be adjusted proportionately to reflect any change in issue size.

In making this offer we accept all of the terms and conditions of the TERMS OF OFFERING published in the Preliminary Official Statement dated May 10, 2016. In the event of failure to deliver these 2016A Bonds in accordance with the TERMS OF OFFERING as printed in the Preliminary Official Statement and made a part hereof, we reserve the right to withdraw our offer. All blank spaces of this offer are intentional and are not to be construed as an omission.

Not as a part of our offer, the above quoted prices being controlling, but only as an aid for the verification of the offer, we have made the following computations:

NET INTEREST COST: \$_____

TRUE INTEREST COST: _____% (Based on dated date of July 6, 2016)

Account Manager: _____ By: _____

Account Members:

The foregoing offer is hereby accepted by and on behalf of the City Council of the City of Windsor Heights, Iowa this 16th day of May, 2016.

Attest: _____ By: _____

Title: _____ Title: _____

OFFICIAL BID FORM

To: The City Council of
Windsor Heights, Iowa

Sale Date: May 16, 2016
11:00 A.M. Central Time

RE: \$2,830,000* Taxable General Obligation Refunding Bonds, Series 2016B (the "2016B Bonds"), dated July 6, 2016.

For all or none of the above 2016B Bonds, in accordance with the TERMS OF OFFERING, we will pay you \$_____ (not less than \$2,805,945.00) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

_____ % due 2017	_____ % due 2023
_____ % due 2018	_____ % due 2024
_____ % due 2019	_____ % due 2025
_____ % due 2020	_____ % due 2026
_____ % due 2021	_____ % due 2027
_____ % due 2022	_____ % due 2028

* The City reserves the right to increase or decrease the aggregate principal amount of the issue. Such change will be in increments of \$5,000 and may be made in any of the maturities. The purchase price will be adjusted proportionately to reflect any change in issue size.

In making this offer we accept all of the terms and conditions of the TERMS OF OFFERING published in the Preliminary Official Statement dated May 10, 2016. In the event of failure to deliver these 2016B Bonds in accordance with the TERMS OF OFFERING as printed in the Preliminary Official Statement and made a part hereof, we reserve the right to withdraw our offer. All blank spaces of this offer are intentional and are not to be construed as an omission.

Not as a part of our offer, the above quoted prices being controlling, but only as an aid for the verification of the offer, we have made the following computations:

NET INTEREST COST: \$_____

TRUE INTEREST COST: _____% (Based on dated date of July 6, 2016)

Account Manager: _____ By: _____

Account Members:

The foregoing offer is hereby accepted by and on behalf of the City Council of the City of Windsor Heights, Iowa this 16th day of May, 2016.

Attest: _____ By: _____

Title: _____ Title: _____