

OFFICIAL BID FORM - GENERAL OBLIGATION COMBINED PURPOSE BONDS OF 2010

Honorable President and Members of
the Board of Education
Mustang School District
Mustang, Oklahoma

May 10, 2010

Ladies and Gentlemen:

For your issue of General Obligation Combined Purpose Bonds in the amount of \$12,120,000 with principal and semi-annual interest payable by the Paying Agent-Registrar, we will pay you, in federal funds, par and accrued interest, plus a total premium of \$_____ for Bonds bearing interest and maturing as follows:

\$3,030,000 due 6-1-2012 @ _____ %
\$3,030,000 due 6-1-2013 @ _____ %
\$3,030,000 due 6-1-2014 @ _____ %
\$3,030,000 due 6-1-2015 @ _____ %

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

Gross Interest Cost \$ _____
Net Interest Cost \$ _____ Average Rate of Interest _____ %

Payment in federal funds for the 2010 Bonds in accordance with the above terms will be made within five (5) days after their tender to us, free and clear of any bank charges or delivery expenses, under the following stipulations: (1) that said Bonds be in the hands of the Attorney General for examination within thirty (30) days from this date without litigation pending; (2) that within twenty (20) days after the approval of said Bonds by the Attorney General, we are to be furnished with a complete transcript of proceedings covering said Bonds; (3) that the Bonds shall be tendered to us for payment within thirty-five (35) days after their approval by the Attorney General, which shall not exceed seventy (70) days from this date; (4) that after the thirty (30) day statutory contest period, we are to be furnished with such additional certificates as may be necessary to establish legality, legal delivery and freedom from litigation, all to the satisfaction of _____, whose fee we will pay; otherwise delivery of the bonds shall be made to us, but only at our option; (5) that the School District has adopted an agreement establishing its intent to assist in compliance with SEC Rule 15c2-12(b)(5).

As evidence of our good faith, we enclose herewith a certified or cashiers check or financial surety bond in the sum of **\$242,400** to be held by you and to be forfeited to you as liquidated damages in the event we fail or refuse to comply with this agreement in accordance with your Official Notice of Sale.

We agree to provide in writing the initial reoffering prices and other terms, if any, to the Financial Advisor by the close of the next business day after the award.

If prior to delivery of these Bonds, the interest received from bonds of the same type and character shall be subject to Federal income taxation by ruling, decisions, or law, we may, at our election, be relieved of our obligation under this contract and in such case the deposit will be returned.

Respectfully submitted,
_____(Signature)
_____(Title)
_____(Representing)

Accepted this 10th day of May, 2010.

WITNESS OUR OFFICIAL HAND AND SEAL

ATTEST: _____
Clerk
(SEAL)

President

Receipt is acknowledged of the good faith check mentioned above.