

January 12, 2017

MEMORANDUM

TO: MUNIAUCTION
via email

FROM: Sonja Geedy
Senior Associate

SUBJECT: Northampton Area School District (Northampton County, Pennsylvania)
General Obligation Bonds, Series of 2017

Bond Sale Date: Wednesday, January 18, 2017

Please publish the following notice on the PFM Auction Website & send a blast email to the Underwriter's as soon as possible:

The following has been amended in the Invitation to Bid:

Bid Security and Method of Payment for Bonds

The successful bidder will be required to wire \$182,100 to the School District as bid security by 3:00 p.m. on January 18, 2017. The Financial Advisor will contact the successful bidder to provide wire instructions for the bid security. The bid security will be retained by the Treasurer of the School District and: (a) will be applied, without allowance for interest, against the purchase price when the Bonds actually are delivered to and paid for by such successful bidder; or (b) will be retained by the School District as liquidated damages if the bidder defaults with respect to the bid; or (c) will be returned to the bidder with interest at the rate of five percent per annum, if the Bonds are not issued by the School District for any reason which does not constitute a default by the bidder. The balance of the purchase price shall be paid in Federal Funds.