PiperJaffray®

June 19, 2013

Ms. Beth Grob
Ahlers & Cooney P.C.
100 Court Ave., Suite 600
Des Moines, IA 50309

RE: New Hampton Community School District
       School Infrastructure Sales, Services & Use Tax Refunding Bonds

Dear Beth,

Below you will find the preliminary terms of this transaction. Please provide the necessary documents and guidance to the district to accomplish the following:

Action Dates

Local Bank Proposals Due:	Thursday, June 27th @ 11:00AM
Resolution Accepting Best Proposal:	Monday, July 8th
Resolution Authorizing Call of Prior:	Monday, July 8th
Resolution Authorizing Issuance:	Monday, July 8th
Closing date:	Thursday, August 8th

Terms

Denominations:	$5,000
Term Bond:	To Be Determined by Proposal Process
Method of Sale	Private Placement with Investor Letter
Dated Date:	Expected 8/8/2013; or, whatever final closing date is
Call Date:	To Be Determined by Proposal Process
Interest payment dates:	January 1st & July 1st; beginning 1/1/2014
Registrar and Paying Agent:	Board Secretary
Continuing Disclosure:	Exempt Private Placement
Type of Refunding:	Current
Prior Bonds to be Refunded:	2014-2018 maturities of Series 2008
Amount of Prior Issue & Call Date:	$2,790,000 called on 8/8/2013, including accrued interest from 7/1/13
Refunding Proceeds Delivered to:	Issuer
Material Event Notice:	Piper Jaffray will file, if necessary
Additional Bonds Test:	1.20x
Adjustments Allowed to ABT:	Economic refunding only permitted exception to issuance of bonds without complying
Investment Restrictions:	All authorized by Iowa Code 12B or 12C
Reserve Fund:	None
Debt Service / Sinking Fund Admin:	District segregates 1/6th & 1/12th monthly in Sinking Fund

Very truly yours,

Via Email

Matthew Gillaspie
Senior Vice President

cc: Bob Ayers – New Hampton CSD