VILLAGE OF MONROE,
IN THE COUNTY OF ORANGE, NEW YORK

NOTICE OF $5,125,000* BOND SALE

SEALED PROPOSALS will be received by the Village Treasurer, Village of Monroe (the "Village"), Orange County, New York, at the offices of Munistat Services, Inc. (the "Municipal Advisor"), Munistat Services, Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York (Telephone No. 631-331-8888, Fax No. 631-331-8834), on **Thursday, November 5, 2026**, until 11:00 A.M. (Prevailing Time) via iPreo's Parity Electronic Bid Submission System ("Parity") or by facsimile transmission, at which time they will be publicly opened and announced, for the purchase of **$5,125,000* PUBLIC IMPROVEMENT SERIAL BONDS-2026** (the "Bonds"), maturing on November 15, in annual principal installments as shown below which, together with interest thereon, are expected to effectuate and provide for substantially level or declining annual debt service.

Year of Maturity	Principal Amount*	Year of Maturity	Principal Amount*
2027	$525,000	2035	$325,000
2028	525,000	2036	300,000
2029	325,000	2037	300,000
2030	325,000	2038	300,000
2031	325,000	2039	300,000
2032	325,000	2040	300,000
2033	325,000	2041	300,000
2034	325,000		

Delivery and Payment Dates for the Bonds

The Bonds will be dated the date of their delivery, which is expected to be November 17, 2026, and will bear interest at the rate or rates per annum specified by the successful bidder therefor in accordance herewith, payable on November 15, 2027 and semiannually thereafter on May 15 and November 15 in each year to maturity.

Post-sale Adjustment of Par Amount and Maturities

The aggregate par amount of Bonds may be decreased in an amount not in excess of the premium offered by the successful bidder and the amount of each annual maturity, as set forth herein, may be adjusted to the extent necessary, in order that the total proceeds, which include the total par amount of the Bonds plus the original issue premium, if any, received by the Village does not exceed the maximum amount permitted under applicable provisions of the Internal Revenue Code of 1986, as amended. The annual maturities of the Bonds may also be adjusted for the purpose of attaining debt service that is substantially level or declining, as provided pursuant to Section 21.00(d) of the New York State Local Finance Law (the "Law"). Such adjustments will be made by 3:00 P.M. (Prevailing Time) on the day of the bid opening. The successful bidder may neither withdraw

* Preliminary, subject to change.

nor modify its bid as a result of any such post-bid adjustment. Any such adjustment shall be conclusive, and shall be binding upon the successful bidder.

The Bonds of each maturity, as adjusted, will bear interest at the same rate and must have the same initial reoffering yields as specified for that maturity by the successful bidder for the Bonds. It is the intent of this provision to hold constant, on a per bond basis, the successful bidder's underwriting spread. However, the award will be made to the bidder whose bid produces the lowest true interest cost, calculated as specified herein, solely on the basis of the Bonds offered, without taking into account any adjustment in the amount of Bonds.

Changes to the Time and/or Date of Bid Opening

The Village reserves the right to change the time and/or date of the bid opening, and notice of any change thereof shall be provided at least one (1) hour prior to the time set forth above for the opening of sealed proposals, by means of a supplemental notice of sale to be transmitted over the Thomson Municipal Newswire or TM3, or other reasonable means.

Optional Redemption for the Bonds

The Bonds maturing on or before November 15, 2034 will not be subject to redemption prior to maturity. The Bonds maturing on November 15, 2035 and thereafter will be subject to redemption prior to maturity, at the option of the Village, in whole or in part, and if in part, in any order of their maturity and in any amount within a maturity (selected by lot within a maturity), on any date on or after November 15, 2034, at the redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued interest to the date of redemption.

If less than all of the Bonds of any maturity are to be redeemed prior to maturity, the particular Bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village. Notice of such call for redemption shall be given by mailing such notice to the registered owner at least thirty (30) days prior to the date set for such redemption. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable together with interest to such redemption date. Interest shall cease to be paid thereon after such redemption date.

Form of Bonds

The Bonds will be issued in the form of fully registered bonds, in denominations corresponding to the total principal amounts due in each year of maturity. At the option of the successful bidder, the Bonds will be either: (a) registered in the name of the successful bidder, or (b) issued as registered book-entry-only bonds, which shall be (i) registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), and (ii) deposited with DTC to be held in trust until maturity. DTC is an automated depository for securities and clearinghouse for securities transactions, and will be responsible for establishing and maintaining for any book-entry bonds, a book-entry system for recording the ownership interests of its participants, which include certain banks, trust companies and securities dealers, and the transfers of the interests among its participants. The DTC participants will be responsible

for establishing and maintaining records with respect to the beneficial ownership interests of individual purchasers in any book-entry bonds. Individual purchases of beneficial ownership interests in any book-entry bonds may only be made through book entries (without certificates issued by the Village) made on the books and records of DTC (or a successor depository) and its participants, in denominations of $5,000 or integral multiples thereof. Principal of and interest on book-entry bonds will be payable by the Village or its agent by wire transfer or in clearinghouse funds to DTC or its nominee as registered owner of such Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The Village will not be responsible or liable for payments by DTC to its participants or by DTC participants to beneficial owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants. Upon the request of the successful bidder, the Bonds may be issued in the form of a single-instrument statutory installment bond.

Submission of Bids

Each proposal must be a bid of not less than $5,125,000 for all of the Bonds. Each proposal must state in a multiple of one-hundredth of 1% or a multiple of one-eighth of 1%, the rate or rates of interest per annum which the Bonds are to bear and may state different rates of interest for Bonds maturing in different calendar years; provided, however, that only one rate of interest may be bid for all Bonds maturing in any one calendar year. Variations in rates of interest so bid may be in any order.

Sealed proposals may be submitted electronically via Parity or via facsimile transmission at (631) 331-8834, in accordance with this Notice of Sale, until the time specified herein. No other form of electronic bidding services nor telephone proposals will be accepted. No proposal will be accepted after the time for receiving proposals specified above. Bidders submitting proposals via facsimile must use the "Proposal for Bonds" form attached hereto. Once the proposals are communicated electronically via Parity or via facsimile to the Village, each bid will constitute an irrevocable offer to purchase the Bonds pursuant to the terms therein provided.

Bidding Using Parity

Prospective bidders wishing to submit an electronic bid via Parity must be contracted customers of Parity. Prospective bidders who do not have a contract with Parity must call (212) 849-5021 to become a customer. By submitting an electronic bid for the Bonds, a bidder represents and warrants to the Village that such bidder's bid for the purchase of the Bonds is submitted for and on behalf of such prospective bidder by an officer or agent who is duly authorized to bind the bidder to a legal, valid and enforceable contract for the purchase of the Bonds.

Each prospective bidder who wishes to submit an electronic bid shall be solely responsible to register to bid via Parity. Each qualified prospective bidder shall be solely responsible to make necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Village nor Parity shall have any duty or obligation to undertake such registration to bid for any

prospective bidder or to provide or assure such access to any qualified prospective bidder, and neither the Village nor Parity shall be responsible for a bidder's failure to register to bid or for proper operation of, or have any liability for any delays or interruptions of, or any damages caused by Parity. The Village is using Parity as a communications mechanism, and not as the Village's agent, to conduct the electronic bidding for the Village's Bonds. The Village is not bound by any advice or determination of Parity as to whether any bid complies with the terms of this Notice of Sale. All costs and expenses incurred by prospective bidders in connection with their registration and submission of bids via Parity are the sole responsibility of the bidders, and the Village is not responsible, directly or indirectly, for any such costs or expenses. If a prospective bidder encounters any difficulty in registering to bid, or submitting or modifying a bid for the Bonds, it should telephone Parity and notify the Village's Municipal Advisor, Munistat Services, Inc., at (631) 331-8888 (provided that the Village shall have no obligation to take any action whatsoever upon receipt of such notice).

If any provisions of this Notice of Sale shall conflict with information provided by Parity, as approved provider of electronic bidding services, this Notice of Sale shall control. Further information about Parity, including any fee charged, may be obtained from Parity at (212) 849-5021. The time maintained by Parity shall constitute the official time with respect to all bids submitted.

Bidders submitting bids via facsimile do not need to register to bid.

Good Faith Deposit

As a condition precedent to the consideration of the bidder's proposal, a good faith deposit (the "Deposit") in the amount of $52,000 is required for each bid to be considered. Such Deposit may be in the form of: (i) a certified or cashier's check payable to the order of "Village of Monroe, New York," or (ii) a wire transfer in accordance with instructions set forth herein. If a wire transfer is used, it must be sent to the account so designated by the Village for such purpose, not later than 10:00 A.M. on the date of the sale; however, the Village reserves the right to award the Bonds to a successful bidder whose wire transfer is initiated but not received by such time provided that such successful bidder's fed wire reference number has been received. A wire reference number must be provided when the bid is submitted. Bidders must contact Munistat Services, Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York, telephone No. 631-331-8888, the Village's Municipal Advisor, no later than 24 hours prior to the bid opening to obtain the Village's wire instructions. The Village shall not incur any liability from delays of or interruptions in the receipt of the Deposit by fed wire or return of the Deposit to any unsuccessful bidder. Under no circumstances shall interest accrue on the Deposit occasioned by a delay in the return of the Deposit to any unsuccessful bidder. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds.

Award of Bonds

The Bonds will be awarded and sold to the bidder complying with the terms of sale and offering to purchase the Bonds at such rate or rates of interest per annum as will produce the lowest true interest cost over the life of the issue, and if two or more such bidders offer the same lowest true interest cost, then to one of said bidders selected by the Village Treasurer by lot from

among all said bidders. True interest cost shall be determined for each bid by doubling the semi-annual interest rate, compounded semiannually, necessary to discount all interest and principal payments from the payment dates thereof to the dated date of the Bonds, so that the sum of the present value of said payments equals the price bid, such price bid excluding interest accrued to the date of delivery. The true interest cost shall be calculated from the dated date of the bonds. The successful bidder must also pay an amount equal to the interest on the Bonds, if any, accrued to the date of payment of the purchase price.

Award of the Bonds will be made without taking into consideration any adjustment to be made to the principal amount of the Bonds described herein.

The Village reserves the right to reject any and all bids (regardless of the interest rate bid), to reject any bid not complying with this official Notice of Sale and, so far as permitted by law, to waive any irregularity or informality with respect to any bid or the bidding process.

When the successful bidder has been ascertained, the Village will promptly return all Deposits made to the persons making the same, except the deposit made by such bidder. Award of the Bonds to the successful bidder, or rejection of all bids, is expected to be made promptly after opening of the bids, but the successful bidder may not withdraw its proposal until after 3:00 o'clock P.M. (Prevailing Time) on the day of such bid-opening and then only if such award has not been made prior to the withdrawal. The successful bidder will be promptly notified of the award to it, and if the successful bidder refuses or neglects to pay the agreed price of the Bonds less the amount deposited, by it, the amount deposited shall be forfeited to and retained by the Village as liquidated damages for such neglect or refusal.

Bond Insurance

If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of a bidder, the purchase of any such insurance policy or the issuance of any such commitment therefor shall be at the sole option and expense of such bidder and any increased costs of issuance of the Bonds resulting by reason of the same, unless otherwise paid, shall be paid by such bidder. Any failure of the Bonds to be so insured or of any such policy of insurance to be issued, shall not constitute cause for a failure or refusal by the purchaser of the Bonds to accept delivery of and pay for said Bonds in accordance with the terms hereof.

Use of Proceeds

The proceeds of the Bonds will be used to provide financing for various capital projects in and for the Village, as described in the Preliminary Official Statement.

Payment and Security for the Bonds

The Bonds are general obligations of the Village and shall contain a pledge of the faith and credit of the Village for the payment of the principal thereof and interest thereon. The State Constitution requires the Village to pledge its faith and credit for the payment of the principal of the Bonds and the interest thereon and to make annual appropriations for the amounts required for the payment of such interest and the redemption of the Bonds. The State Constitution also provides that if at any time the appropriating authorities fail to make the required appropriations

for the annual debt service on the Bonds and certain other obligations of the Village, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied for such purposes, and also that the fiscal officer of the Village may be required to set apart and apply such revenues as aforesaid at the suit of any holder of such obligations.

Debt Statement

The population of the Village is estimated to be 9,515. The debt statement to be filed pursuant to Section 109.00 of the Law in connection with the sale of the Bonds, prepared as of October 26, 2026 shows the five-year average full valuation of real property subject to taxation by the Village to be $1,201,182,820, its debt limit to be $84,082,797, and its total net indebtedness (exclusive of the Bonds) to be $5,425,000. The issuance of the Bonds will not increase the total net indebtedness of the Village.

Delivery of the Bonds and Assignment of CUSIP Numbers

In the event the Bonds are issued in book-entry form, the Bonds will be delivered to DTC and shall be paid for in Federal Funds on or about November 17, 2026 at such and on such business day and at such hour, as the Village Treasurer shall fix on three business days' notice to the successful bidder, or at such other place and time as may be agreed upon with the successful bidder. The deposit of the Bonds with DTC under a book-entry system requires the assignment of CUSIP numbers prior to delivery. It shall be the responsibility of the Village's financial advisor to obtain CUSIP numbers for the Bonds within one day after distribution of the Notice of Sale of the Bonds. The Village will not be responsible for any delay occasioned by the inability to deposit the Bonds with DTC due to the failure to obtain such numbers and to supply them to the Village in a timely manner. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the Village; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the successful bidder. In the event the Bonds are registered in the name of the purchaser, the Bonds will be delivered to the purchaser on or about November 17, 2026.

Legal Opinion

The successful bidder will be furnished without cost with the approving opinion of the law firm of Hawkins Delafield & Wood LLP ("Bond Counsel") substantially as set forth in Appendix C to the Preliminary Official Statement dated October 26, 2026 (the "Preliminary Official Statement") circulated in connection with the sale of the Bonds, which shall be supplemented by the final official statement to be dated November 5, 2026 (the "Official Statement").

Tax Exemption

The successful bidder may at its option refuse to accept the Bonds if prior to their delivery the opinion of Bond Counsel is not delivered or if any income tax law of the United States of America is hereafter enacted which shall provide that the interest thereon is taxable, or shall be taxable at a future date, for federal income tax purposes, and in such case the deposit made by it will be returned and it will be relieved of its contractual obligations arising from the acceptance of its proposal.

The Internal Revenue Code of 1986, as amended (the "Code"), establishes certain ongoing requirements that must be met subsequent to the issuance and delivery of the Bonds in order that interest on the Bonds be and remain excludable from gross income under Section 103 of the Code. Concurrently with the delivery of the Bonds, the Village will execute a Tax Certificate, which will contain provisions and procedures relating to compliance with the requirements of the Code and a certification to the effect that the Village will comply with the provisions and procedures set forth therein and that it will do and perform all acts and things necessary or desirable to assure that interest paid on the Bonds is excludable from gross income under Section 103 of the Code.

Upon delivery of the Bonds, Bond Counsel will deliver an opinion that states that, under existing statutes and court decisions and assuming continuing compliance with the provisions and procedures set forth in the Tax Certificate, (i) interest on the Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Code; and (ii) interest on the Bonds is not treated as a preference item in calculating the alternative minimum tax under the Code, however, interest on the Bonds is included in the "adjusted financial statement income" of certain corporations that are subject to the alternative minimum tax under Section 55 of the Code. In addition, the opinion of Bond Counsel will state that, under existing statutes, interest on the Bonds is exempt from personal income taxes of New York State and its political subdivisions, including The City of New York.

The Village will designate the Bonds as "qualified tax-exempt obligations" pursuant to the provisions of Section 265 of the Code.

Obligation of Winning Bidder to Deliver an Issue Price Certificate at Closing

By submitting a bid, each bidder is certifying that its bid is a firm offer to purchase the Bonds, is a good faith offer which the bidder believes reflects current market conditions, and is not a "courtesy bid" being submitted for the purpose of assisting in meeting the competitive sale requirements relating to the establishment of the "issue price" of the Bonds pursuant to Section 148 of the Code, including the requirement that bids be received from at least three (3) underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds (the "Competitive Sale Requirements"). The Municipal Advisor will advise the winning bidder if the Competitive Sale Requirements were met at the same time it notifies the winning bidder of the award of the Bonds. **Bids will <u>not</u> be subject to cancellation in the event that the Competitive Sale Requirements are not satisfied.**

The winning bidder shall, within one (1) hour after being notified of the award of the Bonds, advise the Municipal Advisor by electronic or facsimile transmission of the reasonably expected initial public offering price or yield of each maturity of the Bonds (the "Initial Reoffering Prices") as of the date of the award.

By submitting a bid, the winning bidder agrees (unless the winning bidder is purchasing the Bonds for its own account and not with a view to distribution or resale to the public) that if the Competitive Sale Requirements <u>are not</u> met, it will elect and satisfy either option (1) or option (2) described below. *Such election must be made on the bid form submitted by each bidder*.

In the event a bidder submits a bid via Parity, such bidder must notify the Municipal Advisor by email (jnocerino@munistat.com) as to such election at the time such bid is submitted.

(1) **Hold the Price**. The winning bidder:

(a) will make a *bona fide* offering to the public of all of the Bonds at the Initial Reoffering Prices and provide Bond Counsel with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will neither offer nor sell to any person any Bonds within a maturity at a price that is higher, or a yield that is lower, than the Initial Reoffering Price of such maturity until the earlier of (i) the date on which the winning bidder has sold to the public at least 10 percent of the Bonds of such maturity at a price that is no higher, or a yield that is no lower, than the Initial Reoffering Price of such maturity or (ii) the close of business on the 5th business day after the date of the award of the Bonds, and

(c) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the limitations on the sale of the Bonds as set forth above.

(2) **Follow the Price**. The winning bidder:

(a) will make a *bona fide* offering to the public of all of the Bonds at the Initial Reoffering Prices and provide the Village with reasonable supporting documentation, such as a copy of the pricing wire or equivalent communication, the form of which is acceptable to Bond Counsel,

(b) will report to the Village information regarding the first price that at least 10 percent of the Bonds within each maturity of the Bonds have been sold to the public,

(c) will provide the Village with reasonable supporting documentation or certifications of such sale prices the form of which is acceptable to Bond Counsel. This reporting requirement, which may extend beyond the closing date of the Bonds, will continue until such date that the requirement set forth in paragraph (b) above for each maturity of the Bonds is satisfied, and

(d) has or will include within any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the winning bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, language obligating each underwriter to comply with the reporting requirement described above.

For purposes of the "hold the price" or "follow the price" requirement, a "maturity" refers to Bonds that have the same interest rate, credit and payment terms.

Regardless of whether or not the Competitive Sale Requirements were met, the winning bidder shall submit to the Village a certificate (the "Reoffering Price Certificate"), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts as described above. *The form of Reoffering Price Certificate is available by contacting Bond Counsel or the Municipal Advisor*.

If the winning bidder has purchased the Bonds for its own account and not with a view to distribution or resale to the public, then, whether or not the Competitive Sale Requirements were met, the Reoffering Price Certificate will recite such facts and identify the price or prices at which the purchase of the Bonds was made.

For purposes of this Notice, the "public" does not include the winning bidder or any person that agrees pursuant to a written contract with the winning bidder to participate in the initial sale of the Bonds to the public (such as a retail distribution agreement between a national lead underwriter and a regional firm under which the regional firm participates in the initial sale of the Bonds to the public). In making the representations described above, the winning bidder must reflect the effect on the offering prices of any "derivative products" (e.g., a tender option) used by the bidder in connection with the initial sale of any of the Bonds.

Official Statement, Continuing Disclosure and Compliance History

The Village will provide a reasonable number of Official Statements to the successful bidder within seven (7) business days following receipt of a written request therefor made to the Village and its Municipal Advisor. Such request may specify the applicable (a) offering price(s), (b) selling compensation, (c) rating(s), (d) credit enhancement and (e) identity and complete name of such bidder and any participating underwriters, and if so, the Preliminary Official Statement will be modified or supplemented by the information so specified. Neither the Village nor its Municipal Advisor shall be liable in any manner for any delay, inaccuracy, or omission on the part of the successful bidder with respect to such request, nor shall the Village's failure, as a result thereof, to provide the Official Statement within the above time period, constitute cause for a failure or refusal by such bidder to accept delivery of and pay for the Bonds in accordance with the terms hereof.

The Preliminary Official Statement is in a form "deemed final" by the Village for the purpose of Securities and Exchange Commission Rule 15c2-12 ("Rule 15c2-12") but may be modified or supplemented as noted above. In order to assist bidders in complying with Rule 15c2-12 and as part of the Village's contractual obligation arising from its acceptance of each successful bidder's proposal, at the time of the delivery of the Bonds the Village will provide an executed copy of its "Undertaking to Provide Continuing Disclosure" (the "Undertaking"). The form of said Undertaking is set forth in Appendix D in the Preliminary Official Statement.

Except as otherwise set forth in the Preliminary Official Statement (see the caption entitled "DISCLOSURE UNDERTAKING"), the Village is in compliance in all material respects with all previous undertakings made pursuant to Rule 15c2-12 during each of the past five years.

Documents Accompanying the Delivery of the Bonds

The obligation hereunder to deliver or accept the Bonds pursuant hereto shall be conditioned on the delivery to the successful bidder at the time of delivery of the Bonds of: (i) the opinion of Bond Counsel; (ii) a certificate of the Village Attorney, dated the date of delivery of the Bonds, to the effect that to the best knowledge of the Village Attorney there is no controversy or litigation of any nature pending or threatened to restrain or enjoin the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any of the proceedings taken with respect to the issuance and sale thereof or the application of moneys to the payment of the Bonds, and further stating that there is no controversy or litigation of any nature now pending or threatened by or against the Village wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the Village or adversely affect the power of the Village to levy, collect and enforce the collection of taxes or other revenues for the payment of its Bonds, which has not been disclosed in the Official Statement; (iii) a certificate of the Village Treasurer to the effect that as of the date of the Official Statement and at all times subsequent thereto, up to and including the time of the delivery of the Bonds, the Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein, in the light of the circumstances under which they were made, not misleading, and further stating that there has been no adverse material change in the financial condition of the Village since the date of the Official Statement to the date of issuance of the Bonds (and having attached thereto a copy of the Official Statement); (iv) certificates signed by the Village Treasurer evidencing payment for the Bonds; (v) a signature certificate evidencing the due execution of the Bonds, including statements that (a) no litigation of any nature is pending or, to the knowledge of the signers, threatened, restraining or enjoining the issuance and delivery of the Bonds or the levy and collection of taxes to pay the principal of and interest thereon, nor in any manner questioning the proceedings and authority under which the Bonds were authorized or affecting the validity of the Bonds thereunder, (b) neither the corporate existence or boundaries of the Village nor the title of the signers to their respective offices is being contested, and (c) no authority or proceedings for the issuance of the Bonds have been repealed, revoked or rescinded, and (vi) Tax Certificate executed by the Village Treasurer, as described under "TAX MATTERS" in the Preliminary Official Statement.

Additional Information

Copies of this Notice of Sale and the Preliminary Official Statement are available in electronic format on the website of the Village's Municipal Advisor, Munistat Services, Inc. ("www.munistat.com") or may be obtained upon request from the offices of Munistat Services, Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York 11776, telephone No. 631-331-8888.

Dated: October 26, 2026

ELIZABETH DOHERTY
Village Treasurer and Chief Fiscal Officer

PROPOSAL FOR BONDS

November 17, 2026

Elizabeth Doherty, Village Treasurer
Village of Monroe
c/o Munistat Services, Inc.
12 Roosevelt Avenue
Port Jefferson Station, New York 11776

Facsimile: 631-331-8834

Dear Village Treasurer:

Subject to the provisions and in accordance with the terms of the annexed Notice of Sale dated October 26, 2026, which is hereby made a part of this Proposal, we offer to purchase all of the $5,125,000* PUBLIC IMPROVEMENT SERIAL BONDS-2026 of the Village of Monroe, New York, described in said Notice of Sale, and to pay therefor the price of $5,125,000* plus a premium of $_____, plus interest, if any, accrued on said Bonds from their date to the date of their delivery, provided that the Bonds maturing in the several years set forth below shall bear interest from their date until maturity at the respective rates per annum stated in the following table:

Bonds maturing in the year 2027, at _____ %
Bonds maturing in the year 2028, at _____ %
Bonds maturing in the year 2029, at _____ %
Bonds maturing in the year 2030, at _____ %
Bonds maturing in the year 2031, at _____ %
Bonds maturing in the year 2032, at _____ %
Bonds maturing in the year 2033, at _____ %
Bonds maturing in the year 2034, at _____ %
Bonds maturing in the year 2035, at _____ %
Bonds maturing in the year 2036, at _____ %
Bonds maturing in the year 2037, at _____ %
Bonds maturing in the year 2038, at _____ %
Bonds maturing in the year 2039, at _____ %
Bonds maturing in the year 2040, at _____ %
Bonds maturing in the year 2041, at _____ %

Deposit Requirement – Please check one of the following:

❑ We enclose herewith a certified or cashier's check in the sum of $52,000, made payable to the order of the Village of Monroe, in Orange County, New York.

❑ We sent a fed wire transfer of $52,000 to the account of the Village designated for such purpose in accordance with the Notice of Sale and instructions provided by the Village's Municipal Advisor. The fed wire confirmation number is _____ at _____.

The Deposit will be returned to the undersigned if the bid is not accepted. If this bid is accepted said Deposit shall be applied as part payment for the Bonds, or retained by the Village as and for liquidated damages in case we should not take up and pay for the Bonds in accordance with the terms of this Proposal.

The following is our computation of the net interest cost, made as provided in the above-mentioned Notice of Sale, but not constituting any part of the foregoing Proposal for the purchase of $5,125,000 bonds under the foregoing Proposal:

Gross Interest ..... $_____
Less Premium Bid Over Par ..... $_____
Net Interest Cost ..... $_____
Net Interest Rate ..... _____% (four decimals)

Please check one of the following:

☐ We are purchasing the Bonds for our own account and not with a view to distribution or resale to the public.

- or –

☐ In the event the Competitive Sale Requirements are not met, we hereby elect to:

☐ Hold the Price

☐ Follow the Price

Firm: _____

By: _____

Telephone ( ) _____ - _____

Facsimile ( ) _____ - _____

Email: _____

* Preliminary, subject to change.