

NOTICE OF INTENT TO SELL BONDS
\$1,245,000

TOWN OF BEVERLY SHORES
(PORTER COUNTY, INDIANA)
GENERAL OBLIGATION BONDS,
SERIES 2017

Upon not less than twenty-four (24) hours' notice given or caused to be given by the undersigned Clerk-Treasurer prior to the ninetieth day after this notice is first published, Town of Beverly Shores, Porter County, Indiana (the "Town"), will receive bids for the following described bonds. Any person interested in submitting a bid for the bonds must furnish in writing to the Town c/o its Municipal Advisor, London Witte Group, LLC at 1776 North Meridian Street, Suite 500, Indianapolis, Indiana 46202, (317) 634-4747, (317) 632-2727 (facsimile) or by email to Robert.Reynolds@lwgcpa.com on or before 2:00 p.m. (EST) March 17, 2017, the person's name, address and telephone number. Interested persons may also furnish an e-mail address. The undersigned Clerk-Treasurer will notify, or cause to be notified, each person so registered of the date and time bids will be received not less than twenty-four (24) hours before the date and time of the sale. The notification shall be made by telephone at the number furnished by such person and also by e-mail, if an e-mail address has been received. It is anticipated that the sale will occur on or around 11:00 a.m. (EST) March 23, 2017.

At the time designated for sale, the Town will receive bids (i) at the office of its Municipal Advisor, London Witte Group, LLC, via email or fax; or (ii) via Ipreo's Parity electronic bid submission system ("Parity"), and consider the same for the purchase of the following described Bonds:

General Obligation Bonds, Series 2017 of the Town, an Indiana political subdivision, in the principal amount of \$1,245,000; Fully registered form; Denomination \$5,000 and integral multiples thereof; Originally dated the date of delivery; Bearing interest at a rate or rates to be determined by bidding, payable on July 15, 2018, and semi-annually thereafter. These Bonds will be initially issued in a Book Entry System (as defined in the Bond Ordinance) unless the purchaser requests physical delivery. Interest payable by check mailed one business day prior to the interest payment date or by wire transfer to depositories on the interest payment date to the person or depository in whose name each Bond is registered with the Registrar on the fifteenth day immediately preceding such interest payment date; Maturing or subject to mandatory redemption on January 15 and July 15 no later than January 15, 2027, in accordance with the maturity schedule provided prior to the bond sale.

The Bonds shall not be subject to optional redemption prior to maturity.

A bid may designate that a given maturity or maturities shall constitute a term bond, and the semi-annual amounts set forth above shall constitute the mandatory sinking fund redemption requirements for such term bond or bonds. For purposes of computing net interest cost, the mandatory redemption amounts shall be treated as maturing on the dates set forth in the schedule set forth above.

Each bid must be for all of the Bonds and must state the rate of interest which each maturity of the Bonds is to bear, stated in multiples of 1/8th or 1/20th of 1%. The maximum interest rate of the Bonds shall not exceed four and one half percent (4.5%) per annum. All Bonds maturing on the same date shall bear the same rate, and the rate of interest bid for each maturity must be equal to or greater than the rate bid on the immediately preceding maturity. Bids shall set out the total amount of interest payable over the term of the Bonds and the net interest cost on the Bonds covered by the bid. No bid for less than 98.0% of the face value of the Bonds will be considered. The Bonds will be awarded to the highest qualified bidder who has submitted a bid in accordance herewith. The highest bidder will be the one who offers the lowest net interest cost to the Town, to be determined by computing the total interest on all of the Bonds to their maturities based upon the schedule above and deducting therefrom the premium

above and deducting therefrom the premium bid, if any, and adding thereto the discount bid, if any. The right is reserved to reject any and all bids. If an acceptable bid is not received for the Bonds on the date of sale, the sale may be continued from day to day thereafter, during which time no bids for less than the highest bid received at the time of the advertised sale will be considered. No conditional bids will be considered.

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 Town that such bidder's bid for the purpose of the Bonds is submitted for and on behalf of such prospective bidder by an offer 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 electronic bids 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. Neither the Town 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 Town 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 Town is using Parity as a communications mechanism, and not as the Town's agent, to conduct the electronic bidding for the Bonds. The Town is not bound by any advice or determination of Parity as to whether any bid complies with the terms of this Notice. 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 Town 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 Town's Municipal Advisor, London Witte Group, LLC (provided that the Town shall have no obligation to take any action whatsoever upon receipt of such notice).

If any provisions of this Notice shall conflict with information provided by Parity, as approved provider of electronic bidding services, the provisions of this Notice 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.

Each bid may be submitted (i) by fax at (317) 632-2727 or email to Robert.Reynolds@LWGcpa.com, or (ii) via Parity prior to the time fixed for the sale. Each bid not submitted via fax, email or Parity must be enclosed in a sealed envelope addressed to the Town and marked on the outside "Bid for General Obligation Bonds, Series 2017". A good faith deposit (the "Deposit") in the form of cash or certified or cashier's check in the amount of \$12,450 payable to the order of the Town is required to be submitted by the successful purchaser (the "Purchaser") not later than 4:30 p.m. (EST) on the next business day following the award. If such Deposit is not received by that time, the Town may reject the bid. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its accepted bid, the Deposit will be retained by the Town as liquidated damages.

The successful bidder shall make payment to the office of the Clerk-Treasurer of the Town or the designated corporate trust office of the bank to be selected by the Clerk-Treasurer of the Town (the "Registrar") for the Bonds and accept delivery thereof from the Registrar within five days after being notified that the Bonds are ready for delivery at such place in Porter

ready for delivery, at such place in Porter County, Indiana, or the City of Indianapolis, Indiana, as the successful bidder may designate. The Bonds will be ready for delivery within 45 days after the date of sale. If the Town fails to have the Bonds ready for delivery prior to the close of banking hours on the forty-fifth day after the date of sale, the bidder may secure the release of his bid upon request in writing, filed with the Town. The successful bidder is expected to apply to a securities depository registered with the SEC to make such Bonds depository-eligible. At the time of delivery of the Bonds to the successful bidder, the bidder will be required to certify to the Town the initial reoffering or sale price to the public of a substantial amount of each maturity of the Bonds.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder therefor to accept delivery of and pay for the Bonds in accordance with the terms of its proposal. No CUSIP identification number shall be deemed to be a part of any Bond or a part of the contract evidenced thereby and no liability shall hereafter attach to the Town or any of its officers or agents because of or on account of such numbers. All expenses in relation to the printing of CUSIP identification numbers on the Bonds shall be paid for by the Town; 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 Purchaser. The Purchaser will also be responsible for any other fees or expenses it incurs in connection with the resale of the Bonds.

The unqualified approving opinion of Taft Stettinius & Hollister LLP, bond counsel of Chicago, Illinois, together with a transcript of the proceedings relating to the issuance of the Bonds and closing papers in the usual form showing no litigation questioning the validity of the Bonds, will be furnished to the successful bidder at the expense of the Town.

The Bonds are being issued for the purpose of providing funds to be applied on the cost of road improvements and various other capital projects throughout the Town (collectively, the "Project"); and necessary and incidental costs of financing the Project, and will be direct obligations of the Town payable out of ad valorem taxes to be collected on the taxable property within the Town. However, the Town's collection of the levy may be limited by operation of INDIANA CODE 6-1.1-20.6 which provides a tax credit for a taxpayer's property tax bill in excess of a certain percentage of its gross assessed valuation based upon the type of property being taxed. The Town is a political subdivision organized pursuant to certain provisions of the INDIANA CODE, and the Bonds will not be "private activity bonds" as defined in Section 141 of the Internal Revenue Code of 1986.

The Bonds constitute an indebtedness only of the Town. Interest on the Bonds is exempt from all income taxation in Indiana. In the opinion of bond counsel, under the existing federal statutes, decisions, regulations and rulings, the interest on the Bonds is excludable from gross income for purposes of federal income taxation. The Bonds have been designated as qualified tax-exempt obligations for purposes of Section 265(b)(3).

The Town has prepared a preliminary official statement relating to the Bonds which it has deemed to be a nearly final official statement. A copy of the Preliminary Official Statement may be obtained from London Witte Group, LLC. Within seven (7) business days of the sale, the Town will provide the successful bidder with 15 copies of the final official statement at the Town's expense. Additional copies, at the purchaser's expense, must be requested within five (5) business days of the sale. Inquiries concerning matters contained in the nearly final official statement must be made and pricing and other information necessary to complete the final Official Statement must be submitted by the successful bidder within two (2) business days following the sale to be included in the final official statement.

The Town has agreed to enter into a Continuing Disclosure Undertaking in order to permit the successful purchaser to comply with the SEC Rule 15c2-12, as amended. A copy of such Agreement is available from the Town or Municipal Advisor at the addresses below.

Further information relative to said issue and a copy of the nearly final official statement may be obtained upon application to Harris Welsh & Lukmann, 107 Broadway, Chesterton, Indiana, 46304, (219) 926-2114, attorney for the Town; Ellen Hundt, Clerk-Treasurer, 500 S. Broadway, Beverly Shores, Indiana or Robert Reynolds, London Witte Group, LLC, Municipal Advisor to the Town, 1776 North Meridian Street, Suite 500, Indianapolis, Indiana 46202.

Dated this 21st day of February, 2017.

TOWN OF BEVERLY SHORES,
PORTER COUNTY, INDIANA

/s/ ELLEN HUNDT, CLERK-TREASURER

2/27, 3/6/17 - hspaxlp