

New Issue
Book-Entry-Only

Rating: S&P Global Ratings: “A- (Stable)”
Insured Rating: S&P Global Rating “AA”
(See “Bond Ratings” and “Bond Insurance” herein)

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the 2026 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the 2026 Bonds (the “Code”), and is not an item of tax preference for purposes of the federal alternative minimum tax. However, such interest is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax. In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the 2026 Bonds is exempt from income taxation in the State of Indiana, except for the Indiana financial institutions tax. The 2026 Bonds have not been designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. See “TAX MATTERS” and Appendix B herein.

\$4,070,000*

NINEVEH FIRE PROTECTION DISTRICT BUILDING CORPORATION LEASE RENTAL REVENUE BONDS, SERIES 2026

Original Date: Date of Delivery

Due: January 15 and July 15 as shown below

Nineveh Fire Protection District Building Corporation (the “Building Corporation”) is issuing \$4,070,000* Lease Rental Revenue Bonds, Series 2026 (the “2026 Bonds” or the “Bonds”) by the Building Corporation to provide funds for the purposes of: (1) financing the acquisition, construction, installation, and equipping of a new fire station and related equipment and fixtures; (2) the acquisition by the Building Corporation of the real estate upon which such new fire station and related equipment and fixtures will be located, including the site and appurtenances thereto; (3) paying capitalized interest on the Bonds, if necessary; and (4) paying all costs incurred on account of or in connection with the issuance and sale of the Bonds, including the premiums for any credit enhancement or credit facility purchased in connection with the issuance of the Bonds.



The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY**.

The 2026 Bonds are secured and payable from fixed, semiannual lease payments (the “Lease Rentals”) to be paid by the Nineveh Fire Protection District, Johnson County, Indiana (the “Fire District”), directly to Argent Institutional Trust Company (the “Trustee”) under a Trust Indenture, dated as of __1, 2026, by and between the Building Corporation and the Trustee, and a Lease, dated as of March 10, 2026, as amended, by and between the Building Corporation and the Fire District. Such Lease Rentals are payable from pledge of *ad valorem* property taxes levied by the Fire District on all taxable property in the Fire District pursuant to Indiana Code § 36-1-10-17, as amended. See “SECURITIES BEING OFFERED – SECURITY AND SOURCES OF PAYMENT” herein.

The 2026 Bonds will be issued only as fully registered bonds, and when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company (“DTC”). Purchasers of beneficial interest in the 2026 Bonds (the “Beneficial Owners”) will not receive physical delivery of certificates representing their interests in the 2026 Bonds. Interest on the 2026 Bonds will be payable semiannually on January 15 and July 15 of each year, beginning January 15, 2027.* Principal and interest will be disbursed on behalf of the Building Corporation by Argent Institutional Trust Company (the “Registrar” and “Paying Agent”). Interest on the 2026 Bonds will be paid by check, mailed one business day prior to the interest payment date or by wire transfer to depositories. The principal of the 2026 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent. Interest on, together with principal of, the 2026 Bonds will be paid directly to DTC by the Paying Agent so long as DTC or its nominee is the registered owner of the 2026 Bonds. The final disbursement of such payments to the Beneficial Owners of the 2026 Bonds will be the responsibility of the Direct Participants and the Indirect Participants. See “SECURITIES BEING OFFERED – BOOK-ENTRY-ONLY SYSTEM.” The 2026 Bonds are subject to optional redemption and may be subject to mandatory sinking fund redemption prior to maturity, as described herein. See “SECURITIES BEING OFFERED – REDEMPTION PROVISIONS.”

STIFEL

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making of an informed investment decision.

*Preliminary, subject to change.

The 2026 Bonds are offered when, as and if issued by the Building Corporation and received by the Underwriter (as hereinafter defined), subject to receipt of the approving legal opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon for the Building Corporation and the Fire District by its counsel, Williams Barrett & Wilkowski, LLP. Certain legal matters will be passed on by FBT Gibbons LLP, Indianapolis, Indiana, as counsel to the Underwriter. It is expected that the Series 2026 Bonds in book-entry form will be available for delivery through DTC on or about July 2, 2026. *

MATURITY SCHEDULE
(Base CUSIP ⁽¹⁾ _____)

Payment		Interest				Payment		Interest			
<u>Date</u>	<u>Principal*</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP⁽¹⁾</u>	<u>Date</u>	<u>Principal*</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP⁽¹⁾</u>
7/15/2028	75,000					7/15/2037	110,000				
1/15/2029	75,000					1/15/2038	115,000				
7/15/2029	75,000					7/15/2038	115,000				
1/15/2030	80,000					1/15/2039	120,000				
7/15/2030	80,000					7/15/2039	120,000				
1/15/2031	80,000					1/15/2040	125,000				
7/15/2031	85,000					7/15/2040	130,000				
1/15/2032	85,000					1/15/2041	130,000				
7/15/2032	90,000					7/15/2041	135,000				
1/15/2033	90,000					1/15/2042	135,000				
7/15/2033	95,000					7/15/2042	140,000				
1/15/2034	95,000					1/15/2043	145,000				
7/15/2034	95,000					7/15/2043	145,000				
1/15/2035	100,000					1/15/2044	150,000				
7/15/2035	100,000					7/15/2044	155,000				
1/15/2036	105,000					1/15/2045	155,000				
7/15/2036	105,000					7/15/2045	160,000				
1/15/2037	110,000					1/15/2046	165,000				

No dealer, broker, salesman, or other person has been authorized by the Building Corporation or Stifel, Nicolaus & Company, Incorporated (the “Underwriter”) to give any information or to make any representations other than as contained in this Official Statement in connection with the offering of the 2026 Bonds, and, if given or made, such information or representation must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the 2026 Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation, or sale. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale of the 2026 Bonds shall, under any circumstances, create any implication that there have been no changes in the information presented herein since the date hereof.

Nothing contained in this Official Statement is a promise of or representation by the Underwriter. The Underwriter has provided the following sentence of inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and opinions expressed in this Official Statement are subject to change without notice. Neither the delivery of this Official Statement nor any sale made under this Official Statement shall, under any circumstances, create any implication that there has been no change in the financial condition or operations of the Building Corporation, Fire District or other information in this Official Statement, since the date of this Official Statement.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE BONDS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Build America Mutual Assurance Company (“BAM”) makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted here from, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading “Bond Insurance” and “Appendix G - Specimen Municipal Bond Insurance Policy”.

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*Preliminary, subject to change.

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- B Form of Opinion of Bond Counsel
- C Summary of Certain Provisions of the Trust Indenture
- D Summary of Certain Provisions of the Lease
- E Form of Continuing Disclosure Agreement
- F Links to Audited Financial Statements
- G Specimen Municipal Bond Insurance Policy

*Preliminary, subject to change.

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PROJECT PERSONNEL

Names and positions of officials and professionals who have taken part in the planning of the proposed bond issue are:

Building Corporation

Kyle Brooks
Joel DeWitt
Dustin O'Neal
Joshua Snyder
Blaine Watkins

Board of Fire Trustees

Kevin Hendrixson - President
Christy Howe
Albert Verbish

Bond Counsel

Adam Steuerwald
Maxwell Adams
Barnes & Thornburg LLP

Municipal Advisor

Jeffrey Peters
Nichole Franklin
Peters Franklin, LTD

Underwriter

Andrew Lanam
Stifel, Nicolaus & Company, Incorporated

Local Counsel

Jacob Bowman
Williams Barrett & Wilkowsky, LLP

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This introduction to the Official Statement contains certain information for quick reference only. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

PRELIMINARY OFFICIAL STATEMENT

\$4,070,000*

NINEVEH FIRE PROTECTION DISTRICT BUILDING CORPORATION LEASE RENTAL REVENUE BONDS, SERIES 2026

INTRODUCTION TO THE OFFICIAL STATEMENT

Nineveh Fire Protection District Building Corporation (the “Building Corporation”) is issuing \$4,070,000* of Lease Rental Revenue Bonds, Series 2026 (the “2026 Bonds”).

PURPOSE

The 2026 Bonds are issued for the purpose of: (1) financing the acquisition, construction, installation, and equipping of a new fire station and related equipment and fixtures; (2) the acquisition by the Building Corporation of the real estate upon which such new fire station and related equipment and fixtures will be located, including the site and appurtenances thereto; (3) paying capitalized interest on the 2026 Bonds, if necessary; and (4) paying all costs incurred on account of or in connection with the issuance and sale of the 2026 Bonds, including the premiums for any credit enhancement or credit facility purchased in connection with the issuance of the 2026 Bonds.

THE BUILDING CORPORATION

The Building Corporation is organized as a non-profit corporation under the laws of the State of Indiana solely for the purpose of assisting the Nineveh Fire Protection District, Johnson County, Indiana (the “Fire District”), with the financing of its fire protection district facilities through the acquisition and owning in fee simple of an existing fire protection district building or buildings and the land upon which such is located, the acquisition and owning in fee simple of a site or sites appropriate for a new fire protection district building or buildings, constructing and equipping a suitable fire protection district building or buildings on such site or sites, renovating or expanding an existing fire protection district building or buildings, and leasing the same to the Fire District or its successor municipal corporation, collecting the rentals therefor and applying the proceeds thereof in a manner consistent with Indiana Code 36-1-10, entirely without profit to the Building Corporation, its officers, directors, or incorporators, other than the return of capital actually invested. The Building Corporation has been qualified since as an organization to do business in Indiana.

The officers of the Building Corporation are Joshua Snyder as President, Kyle Brooks as Vice President, and Blaine Watkins as Secretary/Treasurer. Other members include: Dustin O’Neal and Joel DeWitt. None of the officers or directors of the Building Corporation has or will receive any compensation from the Building Corporation or the Fire District, and none has any pecuniary interest in the 2026 Bonds.

SECURITY AND SOURCES OF PAYMENT

The 2026 Bonds do not constitute indebtedness of the Fire District but do constitute indebtedness of the Building Corporation. The 2026 Bonds will be secured as described in the Trust Indenture, dated as of ____ 1, 2026 (the “Trust Indenture”), by and between the Building Corporation and Argent Institutional Trust Company (the “Trustee”). The 2026 Bonds are payable from semiannual lease rental payments (the “Lease Rental(s)”) to be paid by the Fire District directly to the Trustee pursuant to a Lease, dated as of March 10, 2026, by and between

*Preliminary, subject to change

the Building Corporation and the Fire District, as amended (collectively, the “Lease”).

Such Lease Rentals are payable from *ad valorem* property taxes levied and collected on all taxable property within the Fire District. See “SECURITIES BEING OFFERED – SECURITY AND SOURCES OF PAYMENT” herein. The Fire District agrees to pay fixed Lease Rentals for the Leased Premises during the term of the Lease, payable in equal semiannual installments. The Lease Rentals to be paid by the Fire District are required to be in amounts sufficient to pay principal of and interest on the 2026 Bonds. The term of the Lease will be no more than 20 years commencing from the first Lease Rental.

CIRCUIT BREAKER TAX CREDIT

The Indiana General Assembly has enacted legislation (Indiana Code Title 6, Article 1.1, Chapter 20.6), which provides taxpayers with a tax credit for all property taxes in an amount that exceeds a percentage of the gross assessed value of the real and personal property eligible for the credit (“Circuit Breaker Tax Credit”). If applicable, the Circuit Breaker Tax Credit will result in the reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. The legislation requires local governments to fund their debt service obligations regardless of any reduction in property tax collections due to the application of the Circuit Breaker Tax Credit. The State may intercept funds to pay debt service. (See “CIRCUIT BREAKER TAX CREDIT” herein).

REDEMPTION PROVISIONS

The 2026 Bonds may be subject to redemption at the option of the Building Corporation prior to maturity.

The 2026 Bonds may be issued as Term Bonds at the discretion of the Underwriter and in that case, would be subject to mandatory sinking fund redemption as more fully described herein.

See “SECURITIES BEING OFFERED – REDEMPTION PROVISIONS” herein.

DENOMINATIONS

The 2026 Bonds are being issued in the denominations of \$5,000 or integral multiples thereof.

BOOK-ENTRY-ONLY SYSTEM

The 2026 Bonds shall initially be issued and held in book-entry form. The Depository Trust Company, New York, New York (“DTC”), will act as securities depository for the 2026 Bonds. The 2026 Bonds will be fully registered in the name of Cede & Co. (DTC’s partnership nominee). See “SECURITIES BEING OFFERED – BOOK-ENTRY-ONLY SYSTEM” herein.

PROVISIONS FOR PAYMENT

Interest on the 2026 Bonds is payable semiannually on January 15 and July 15, commencing January 15, 2027. When issued, the 2026 Bonds will be registered in the name of and held by Cede & Co., as nominee for DTC, New York, New York (“DTC”). Purchases of beneficial interests in the 2026 Bonds will be made in book-entry-only form. Purchases of beneficial interests in the 2026 Bonds (the “Beneficial Owners”) will not receive physical delivery of certificates representing their interests in the 2026 Bonds. For so long as the 2026 Bonds are held in book-entry-only form, payments of principal and interests on the 2026 Bonds will be paid by Argent Institutional Trust Company (the “Registrar” and the “Paying Agent”) only to DTC or its nominee. Neither the Building Corporation nor the Paying Agent will have any responsibility for a Beneficial Owner’s receipt from DTC or its nominee, or from any Direct Participant (as hereinafter defined) or Indirect Participant (as hereinafter defined), or

any payments of principal or of interest on any 2026 Bonds. See “SECURITIES BEING OFFERED – BOOK-ENTRY-ONLY SYSTEM” herein.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the 2026 Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the 2026 Bonds (the “Code”), and is not an item of tax preference for purposes of the federal alternative minimum tax. However, such interest is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax. In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the 2026 Bonds is exempt from income taxation in the State of Indiana, except for the Indiana financial institutions tax. The 2026 Bonds have not been designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. See “TAX MATTERS” and Appendix B herein.

MISCELLANEOUS

The information contained in this Official Statement has been assembled from Fire District officials and other sources deemed to be reliable, and while not guaranteed as to completeness or accuracy, it is believed to be correct as of this date. However, the Official Statement speaks only as of its date, and the information contained herein is subject to change.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not representations of fact, and no representation is made that any of the estimates will be realized. This Official Statement does not constitute a contract with the owners of the 2026 Bonds.

THE PROJECT

PROJECT DESCRIPTION

The 2026 Bonds provide funds for the purposes of: (1) financing the acquisition, construction, installation, and equipping of a new fire station and related equipment and fixtures; (2) the acquisition by the Building Corporation of the real estate upon which such new fire station and related equipment and fixtures will be located, including the site and appurtenances thereto; (3) paying capitalized interest on the 2026 Bonds, if necessary; and (4) paying all costs incurred on account of or in connection with the issuance and sale of the 2026 Bonds, including the premiums for any credit enhancement or credit facility purchased in connection with the issuance of the 2026 Bonds.

ESTIMATED SOURCES AND USES OF FUNDS*

SOURCES:

Par Amount of Bonds	<u>4,070,000.00</u>
Total Sources	<u>4,070,000.00</u>

USES:

Fire Station Construction & Soft Costs	3,100,000.00
Architect Fees	356,000.00
Owner's Representative	35,000.00
Underwriter's Discount	30,525.00
Cost of Issuance	228,537.48
Rounding	5,077.79
Deposit to Capitalized Interest Fund	<u>314,859.72</u>
Total Uses	<u>4,070,000.00</u>

*Preliminary, subject to change.

SCHEDULE OF AMORTIZATION OF \$4,070,000* PRINCIPAL
AMOUNT OF LEASE RENTAL REVENUE BONDS, SERIES 2026

Payment Date	<u>Principal*</u>	<u>Principal Balance*</u>
7/15/2028	\$75,000	\$3,995,000
1/15/2029	75,000	3,920,000
7/15/2029	75,000	3,845,000
1/15/2030	80,000	3,765,000
7/15/2030	80,000	3,685,000
1/15/2031	80,000	3,605,000
7/15/2031	85,000	3,520,000
1/15/2032	85,000	3,435,000
7/15/2032	90,000	3,345,000
1/15/2033	90,000	3,255,000
7/15/2033	95,000	3,160,000
1/15/2034	95,000	3,065,000
7/15/2034	95,000	2,970,000
1/15/2035	100,000	2,870,000
7/15/2035	100,000	2,770,000
1/15/2036	105,000	2,665,000
7/15/2036	105,000	2,560,000
1/15/2037	110,000	2,450,000
7/15/2037	110,000	2,340,000
1/15/2038	115,000	2,225,000
7/15/2038	115,000	2,110,000
1/15/2039	120,000	1,990,000
7/15/2039	120,000	1,870,000
1/15/2040	125,000	1,745,000
7/15/2040	130,000	1,615,000
1/15/2041	130,000	1,485,000
7/15/2041	135,000	1,350,000
1/15/2042	135,000	1,215,000
7/15/2042	140,000	1,075,000
1/15/2043	145,000	930,000
7/15/2043	145,000	785,000
1/15/2044	150,000	635,000
7/15/2044	155,000	480,000
1/15/2045	155,000	325,000
7/15/2045	160,000	165,000
1/15/2046	<u>165,000</u>	0
	\$4,070,000	

*Preliminary, subject to change.

SECURITIES BEING OFFERED

AUTHORIZATION FOR ISSUANCE OF THE 2026 BONDS

The 2026 Bonds are being issued under the authority of Indiana law, including, without limitations, IC 36-1-10, IC 6-1.1-20, and IC 5-1-14 as in effect on the issue date of the 2026 Bonds (collectively the “Act”) and pursuant to the Trust Indenture and the Lease (See Appendix C for Summary of Certain Provisions of the Trust Indenture and Appendix D for Summary of Certain Provisions of the Lease).

The Fire District has created a 5-member Building Corporation, under the provisions of the Act, for purposes of financing, acquiring, constructing, and leasing to the Fire District certain local public improvements. Johnson County has created a 3-member Fire District Board of Trustees to administer and oversee the Fire District.

LEASED PREMISES

The Leased Premises consist of interest in certain real estate, improvements and appurtenances as further described in Exhibit A of the Lease, which includes the site of the new proposed fire station facility and the new fire station facility to be constructed thereon.

SECURITY AND SOURCES OF PAYMENT

The 2026 Bonds do not constitute a corporate obligation of the Fire District.

The 2026 Bonds shall constitute an obligation of the Building Corporation payable in accordance with the terms of the Trust Indenture and secured by the pledge and assignment to the Trustee of the funds and accounts defined and described therein, including the Lease Rentals and other income as defined in the Trust Indenture (the “Trust Estate”). The Trust Indenture creates a continuing pledge by the Building Corporation to the bondholders to pay principal and interest on the 2026 Bonds, until the principal sum shall be fully paid.

Funds for the Lease Rentals, which are payable January 1 and July 1, will be paid by the Fire District directly to the Trustee (for the account of the Building Corporation) pursuant to the terms of the Lease. The Lease Rentals will commence on July 1, 2028.

Such Lease Rentals are payable from *ad valorem* property taxes to be levied and collected on all taxable property in the Fire District.

RISKS TO BONDHOLDERS

An investment in the 2026 Bonds is subject to a number of significant risk factors which could result in a loss of all or a portion of such investment. The following is a discussion of some, but not necessarily all, of the possible risk factors which should be carefully evaluated. The 2026 Bonds should only be purchased by investors who have adequate experience to evaluate the merits and the risks of the 2026 Bonds.

The Fire District expects to make the Lease Rental payments from *ad valorem* property taxes.

1. Risks Associated with Lease Rental payments: Prospective investors in the 2026 Bonds should be aware that there are risk factors associated with Bonds which are payable from Lease Rentals:
 - a. The principal of and interest on the 2026 Bonds are payable only from Lease Rentals received by the Trustee on behalf of the Building Corporation from the Fire District pursuant to the Lease. The Building Corporation has no taxing power. The Building Corporation has no source of funds from which to pay debt service on the 2026 Bonds except monies collected from Lease Rentals and funds held under the Trust Indenture.

- b. The Fire District is legally permitted to pay Lease Rentals only for portions of the Leased Premises which are complete and ready for use and occupancy. If, for any reason, the Leased Premises are damaged or destroyed and unavailable for use, the Fire District would no longer be able to pay Lease Rentals.

2. Risks Associated with Property Tax: There are risk factors associated with Property Tax.

- a. *Tax Collection*. In the event of delinquent tax payments or delayed billing, collection or distribution by the county of ad valorem property taxes, including those levied on taxable property in the Fire District, sufficient funds may not be available to pay the Lease Rental when due. This risk is inherent in all property tax-supported obligations.
- b. *Circuit Breaker Tax Credit*. If applicable, the Circuit Breaker Tax Credit results in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. A political subdivision may not increase its property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit.

IC 6-1.1-20.6-10 requires political subdivisions to fully fund any levies for the payment of outstanding debt service or lease rental obligations regardless of any reduction in property tax collections due to the application of the Circuit Breaker Tax Credit. IC 6-1.1-20.6-9.8 further provides that property taxes imposed by a political subdivision to pay for debt service obligations of such political subdivision (including lease rental payments on leases) are “protected taxes”. If property tax collections are insufficient to fully fund debt service or lease rental levies due to the Circuit Breaker Tax Credit, political subdivisions must use non-property tax revenues or revenues from property tax levies for other funds (including operating) to offset revenue loss to the debt service fund. See “Procedures for Property Assessment, Tax Levy and Collection” and “Circuit Breaker Tax Credit” herein. IC 6-1.1-20.6-10 also provides that if property tax revenues are not sufficient to pay debt service on bonds or leases payable from property taxes, the State must intercept local income tax distributions and available distributions of State monies for the benefit of bondholders.

This application of property tax revenues may impact the ability of the political subdivision to provide existing levels of service and, in extreme cases, the ability to make debt service or lease rental payments on bonds secured by intercepted funds. There has been no judicial interpretation of the legislation. In addition, there can be no assurance as to future events or legislation that may affect the Circuit Breaker Tax Credit or the collection of property taxes.

- c. *Reassessment and Trending*. All Indiana counties are required to reassess 25% of all parcels of real property annually or in accordance with its reassessment plan. All real property must be reassessed under the plan once every four years. Trending is scheduled to occur on an annual basis. Delays in the reassessment and trending process or appeals of reassessment could adversely affect the collection of property taxes.

3. Maintenance of Rating: The 2026 Bonds will be rated as to their creditworthiness by S&P Global. While the Fire District does not anticipate any material changes in the future, no assurance can be given that the 2026 Bonds will maintain its original rating. If the rating on the 2026 Bonds decreases or is withdrawn, the 2026 Bonds may lack liquidity in the secondary market in comparison with other such municipal obligations. See “BOND RATINGS”.

4. Secondary Market: While the purchasers of the 2026 Bonds may expect, insofar as possible, to maintain a secondary market in the 2026 Bonds, no assurance can be given concerning the future existence of such a secondary market or its maintenance by the purchasers or others, and prospective purchasers of the 2026 Bonds should therefore be prepared, if necessary, to hold their 2026 Bonds to maturity or prior redemption, if any.
5. Future Changes in Law: Legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the 2026 Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent Beneficial Owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the 2026 Bonds. Prospective purchasers of the 2026 Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Legislation affecting municipal bonds is considered from time to time by the Indiana legislature and Executive Branch. It is possible that legislation enacted after the date of the Bonds or proposed for consideration will have an adverse effect on payment or timing of payment or other matters impacting the Bonds. As one example, Indiana Governor Michael Braun signed SEA 1-2025 into law on April 15, 2025. SEA 1-2025 includes a number of provisions which may adversely impact future tax collections and budgets of political subdivisions in the State. See “PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION”.

The Fire District cannot predict the outcome of any such federal or state proposals as to passage, ultimate content or impact if passed, or timing of consideration or passage. Purchasers of the 2026 Bonds should reach their own conclusions regarding the impact of any such federal or state proposals.

There can be no assurance that there will not be any change in, interpretation of, or addition to the applicable laws and provisions which would have a material effect, directly or indirectly, on the affairs of the Fire District.

PAYMENT OF PRINCIPAL AND INTEREST

The inside cover page sets forth information relating to the date, interest rates, maturity dates and amounts of maturities and denominations of the 2026 Bonds. Interest on the 2026 Bonds will be calculated on the basis of a 360-day year consisting of twelve 30-day months. Interest on the 2026 Bonds is payable January 15 and July 15, commencing January 15, 2027.*

When issued, the 2026 Bonds will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company, New York, New York (“DTC”). Purchases of beneficial interests in the 2026 Bonds will be made in book-entry-only form. Beneficial Owners will not receive physical delivery of certificates representing their interest in the 2026 Bonds. For so long as the 2026 Bonds are held in book-entry-only form, payments of principal of and interest on the 2026 Bonds will be paid by the Paying Agent only to DTC or its nominee. Neither the Building Corporation nor the Paying Agent will have any responsibility for a Beneficial Owner’s receipt from DTC or its nominee, or from any Direct Participant (as hereinafter defined) or Indirect Participant (as hereinafter defined), or any payments of principal of or interest on any 2026 Bonds. See “SECURITIES BEING OFFERED – BOOK-ENTRY-ONLY SYSTEM” herein.

* Preliminary, subject to change.

REDEMPTION PROVISIONS

Optional Redemption. The 2026 Bonds maturing on or after _____, 203_, are redeemable at the option of the Building Corporation in whole or in part in any order of maturity as determined by the Building Corporation and by lot within maturities, on _____, 203_ or any date thereafter, at face value plus accrued interest to the date fixed for redemption and without any redemption premium.

Term Bond Option. If the term bond option is selected, 2026 Bonds designated as term bonds shall be subject to mandatory sinking fund redemption at par, without premium, and accrued interest on the dates and in the amounts corresponding to the semiannual principal maturities set forth on the cover page of this Official Statement.

If the term bond option is selected, the Paying Agent shall credit against the mandatory sinking fund requirement for the term bonds, in the order determined by the Building Corporation, any 2026 Bonds of such maturity delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and canceled by the Registrar and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date, and any excess of such amount shall be credited to future redemption obligations, in the order determined by the Building Corporation, and the principal amount of 2026 Bonds of such maturity to be redeemed by operation of the mandatory sinking fund requirements shall be accordingly reduced; provided, however, the Paying Agent shall credit such Bonds only to the extent such are received on or before 45 days preceding the applicable mandatory redemption date.

Partial Redemption. If the term bond option is selected, the 2026 Bonds shall be called for redemption in multiples of \$5,000. The 2026 Bonds in denominations of more than \$5,000 shall be treated as representing the number of 2026 Bonds obtained by dividing the denomination of the 2026 Bond by \$5,000 within a maturity. The 2026 Bonds may be redeemed in part. In the event of redemption of 2026 Bonds in part, upon surrender of the 2026 Bond to be redeemed, a new 2026 Bond or 2026 Bonds in an aggregate principal amount equal to the unredeemed portion of the 2026 Bond surrendered shall be issued to the registered owner.

Notice of Redemption. If the term bond option is selected, notice of redemption shall be mailed by first-class mail or by registered or certified mail to the address of the registered owner as shown on the registration record of the Building Corporation, as of the date which is 45 days prior to such redemption date, not less than 30 days prior to the date fixed for redemption. The notice shall specify the date and place of redemption, the redemption date and the CUSIP numbers of the 2026 Bonds called for redemption. Interest on the 2026 Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price on the date so named. No failure or defect in the notice of redemption by the Registrar with respect to a particular Bond shall affect the validity of the redemption of any other Bond for which notice has been properly given.

If the term bond option is selected, for so long as the 2026 Bonds are held in book-entry-only form, the Registrar will send notices of redemption of the 2026 Bonds only to DTC or its nominee, as the registered owner of the 2026 Bonds, in accordance with the preceding paragraphs. Neither the Building Corporation nor the Registrar will have any responsibility for any Beneficial Owners' receipt from DTC or its nominee, or from any Direct Participant or Indirect Participant, of any notices of redemption. See "SECURITIES BEING OFFERED – BOOK-ENTRY-ONLY SYSTEM" herein.

BOOK-ENTRY-ONLY SYSTEM

DTC will act as securities depository for the 2026 Bonds. The 2026 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered 2026 Bond certificate will be issued for each maturity of the 2026 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of 2026 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2026 Bonds on DTC's records. The ownership interest of each actual purchaser of each 2026 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the 2026 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the 2026 Bonds, except in the event that use of the book-entry system for the 2026 Bonds is discontinued.

To facilitate subsequent transfers, all 2026 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of 2026 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the 2026 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such 2026 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the 2026 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, defaults and proposed amendments to the Trust Indenture. For example, Beneficial Owners of the 2026 Bonds may wish to ascertain that the nominee holding the 2026 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the 2026 Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 2026 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Building Corporation as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the 2026 Bonds are credited on the Record Date (identified in a listing attached to the Omnibus Proxy).

Principal, premium and interest payments on the 2026 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Building Corporation or the Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the Building Corporation, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Building Corporation or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Building Corporation or the Registrar. Under such circumstances, in the event that a successor depository is not obtained, 2026 Bond certificates are required to be printed and delivered.

The Building Corporation may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, 2026 Bond certificates will be printed and delivered to DTC.

The information in this subsection concerning DTC and DTC's book-entry system has been obtained from sources that the Building Corporation believes to be reliable, but the Building Corporation takes no responsibility for the accuracy thereof.

Discontinuation of Book-Entry-Only System:

In the event that the book-entry system for the 2026 Bonds is discontinued, the Registrar would provide for the registration of the 2026 Bonds in the name of the Beneficial Owners thereof. The Building Corporation and the Registrar would treat the person in whose name any 2026 Bond is registered as the absolute owner of such 2026 Bond for the purposes of making and receiving payment of the principal thereof and interest thereon, and for all other purposes, and neither the Building Corporation nor the Registrar would be bound by any notice or knowledge to the contrary.

Each 2026 Bond would be transferable or exchangeable only upon the presentation and surrender thereof at the corporate trust office of the Registrar, duly endorsed for transfer or exchange, or accompanied by a written assignment duly executed by the owner or its authorized representative in form satisfactory to the Registrar. Upon due presentation of any 2026 Bonds for transfer or exchange, the Registrar would authenticate and deliver in exchange therefor, within a reasonable time after such presentation, a new 2026 Bond or 2026 Bonds, registered in the name of the transferee or transferees (in the case of a transfer), or the owner (in the case of an exchange), in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the 2026 Bond or 2026 Bonds so presented. The Building Corporation or the Registrar would require the owner of any 2026 Bonds to pay a sum sufficient to cover any tax, fee or other governmental charge required to be paid in connection with the transfer or exchange of such 2026 Bonds.

PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION

General

Real and personal property in the State of Indiana (the “State”) is assessed each year as of January 1. On or before August 1 each year, each county auditor must submit a statement of the assessed value for the ensuing year to the DLGF in the manner prescribed by the DLGF. This statement of assessed value must exclude the amount of assessed value for any properties whose assessed value is currently being appealed, unless, based upon an appeal by the county auditor to the DLGF, the DLGF specifically provides otherwise for a particular property. The DLGF shall make the certified statement available on the DLGF’s computer gateway website located at <https://gateway.ifionline.org/>.

By statute, the budget, tax rate and levy of a local political subdivision (except for any school corporation which elects to have a budget year from July 1 of a year through June 30 of the following year) must be established no later than November 1 (unless, with respect to a second or third class city, the ordinance fixing a budget, tax rate and tax levy has been vetoed by the mayor and the veto is effective on a date later than October 1, in which case the common council has 30 days from the effective date of the veto to override the veto to fix the budget, tax rate and tax levy for the ensuing budget year). The budget, tax levy and tax rate are subject to review, revision, reduction or increase by the DLGF. The DLGF must complete its actions not later than December 31 of the year preceding that budget year (unless (1) a taxing unit in a county has indicated to the DLGF its intent to issue debt after December 1 in such year or its intent to file a shortfall appeal for the purpose of seeking a property tax levy in excess of the normally applicable statutory limits, or (2) with respect to a second or third class city in the county, the ordinance fixing a budget, tax rate and tax levy has been vetoed by the mayor and the veto is effective on a date later than October 1, in each of which cases, the deadline for the DLGF to complete its actions is January 15 of the budget year).

On or before March 15, each county auditor prepares and delivers to the DLGF and the county treasurer the final abstract of property taxes within that county. The county treasurer mails tax statements on or before the following April 15. Property taxes are due and payable to the county treasurer in two installments on May 10 and November 10. If an installment of taxes is not completely paid on or before the due date, a penalty of 10% of the amount delinquent is added to the amount due; provided, that: (1) with respect to real property taxes, so long as the installment is completely paid within 30 days of the due date and the taxpayer is not liable for delinquent property taxes first due and payable in a previous tax payment for the same parcel or a penalty that is owed from a previous tax payment for the same parcel, the amount of the penalty is five percent of the amount of the delinquent taxes; and (2) with respect to personal property taxes, so long as the installment is completely paid within 30 days of the due date and the taxpayer is not liable for delinquent property taxes first due and payable in a previous tax payment for a personal property tax return for property in the same taxing district or a penalty that is owed from a previous tax payment, the amount of the penalty is five percent of the amount of the delinquent taxes. On May 11 and November 11 of each year after one year of delinquency, an additional penalty equal to 10% of any taxes remaining unpaid is added. The penalties are imposed only on the principal amount of the delinquency. Real property becomes subject to tax sale procedures on June 30 if a delinquency of more than \$25 then exists with respect to an installment due on or before May 10 of the prior year. With respect to delinquent personal property taxes, each county treasurer shall serve a demand upon each county resident who is delinquent in the payment of personal property taxes after November 10, but before August 1 of the succeeding year. Each county auditor distributes property taxes collected to the various political subdivisions on or before the June 30 or December 31 after the due date of the tax payment.

Under State law, personal property is assessed at its actual historical cost less depreciation, whereas real property assessed on or after January 1, 2021, must be assessed in accordance with the 2021 Real Property Assessment Manual (the “Manual”) and the Real Property Assessment Guidelines for 2021 (the “Guidelines”), both published by the DLGF, pursuant to 50 Indiana Administrative Code 2.4 (the “Rule”). The purpose of the Rule is to accurately determine “true tax value” as defined in the Manual and the Guidelines, not to mandate that any specific assessment method be followed. The Manual defines “true tax value” for all real property, other than agricultural

land, as “the market value in use of a property for its current use, as reflected by the utility received by the owner or a similar user from that property.” In the case of agricultural land, true tax value shall be the value determined in accordance with the Guidelines and certain provisions of the Indiana Code. The Manual permits assessing officials in each county to choose any acceptable mass appraisal method to determine true tax value, taking into consideration the ease in administration and the uniformity of the assessments produced by that method. The Guidelines were adopted to provide assessing officials with an acceptable appraisal methodology, although the Manual makes it clear that assessing officials are free to select from any number of appraisal methods, provided that they are capable of producing accurate and uniform values throughout the jurisdiction and across all classes of real property. The Manual specifies the standards for accuracy and validation that the DLGF will use to determine the acceptability of any alternate appraisal method.

The intent of the DLGF is that an assessment determined by an assessing official in accordance with the Rule and the Manual and Guidelines shall be presumed to be correct. Any evidence relevant to the true tax value of the real property as of the assessment date may be presented to rebut the presumption of correctness of the assessment. Such evidence may include an appraisal prepared in accordance with generally recognized appraisal standards; however, there is no requirement that an appraisal be presented either to support or to rebut an assessment. Instead, the validity of the assessment shall be evaluated on the basis of all relevant evidence presented. Whether an assessment is correct shall be determined on the basis of whether, in light of the relevant evidence, it reflects the real property’s true tax value.

There are certain credits, deductions and exemptions available for various classes of property. For instance, real property may be eligible for certain deductions for solar energy heating or cooling systems, wind power devices, hydroelectric power devices and geothermal energy heating or cooling devices and if such property is owned by the aged. Residential real property may be eligible for certain deductions for rehabilitation. Real property, which is the principal residence of the owner thereof (limited to a single house and a single garage), is entitled to certain deductions and may be eligible for additional deductions, and if such owner is blind or disabled, such property may also be eligible for additional deductions. Tangible property consisting of resource recovery systems may be eligible for certain deductions. Tangible property or real property owned by disabled veterans and their surviving spouses may be eligible for certain deductions. Commercial and industrial real property, new manufacturing equipment, research and development equipment and new farm equipment and agricultural improvements may be entitled to economic revitalization area deductions. A taxpayer’s business personal property in a county, the acquisition cost of which is less than a certain threshold, is exempt from taxation. Effective January 1, 2025, pursuant to IC 6-1.1-3-7.2, State law automatically exempts from property taxation the acquisition cost of a taxpayer’s total business personal property in a county if the total business personal property for the 2025 assessment date is less than eighty thousand (\$80,000) and for the 2026 assessment and thereafter two million dollars (\$2,000,000). Government-owned properties and properties owned, used and occupied for charitable, educational or religious purposes may be entitled to exemptions from tax. “Assessed value” or “assessed valuation” means an amount equal to the true tax value of property, which represents the gross assessed value of such property, less any deductions, credits and exemptions applicable to such property, and is the value used for taxing purposes in the determination of tax rates.

Over the past few years of the Indiana General Assembly sessions, including the current session, proposed legislation has been introduced and/or passed out of committee and at least one chamber that has contained numerous provisions related to property taxation and local income taxation, which if enacted into law, could adversely affect political subdivisions in the State in a variety of ways, including, but not limited to, impacting the amount of *ad valorem* property taxes to be collected, and the amount of local income taxes to be received, by local governmental entities in future years. In addition to the foregoing, Senate Enrolled Act No. 1 (2025) (“SEA 1”) was recently adopted during this session of the General Assembly and signed into law and includes provisions that increase the homestead deduction for real property owners and provide a new deduction for real property owners of non-homestead residential property, agricultural property, and long-term care facilities, all of which are phased in over the next five years, commencing in 2026. While it is currently anticipated that some of the changes in SEA 1 will result in a decrease in assessed valuation, which may require an increase in property tax rates, it is uncertain at this time what impact, if any, SEA 1 or any legislation enacted in any future session may have on the

property assessment process or the amount of *ad valorem* property taxes to be collected, or local income taxes to be received, by local governmental entities in future years, including the Fire District. Neither the Fire District nor their advisors assume any responsibility for assessing the potential risk of any such legislation that may impact the Bonds or the operations of the Fire District. The purchasers of the Bonds should consult their own advisors regarding risks associated with such proposed current or future legislation.

Changes in assessed values of real property occur periodically as a result of general reassessments scheduled by the State General Assembly, as well as when changes occur in the property due to new construction or demolition of improvements. Before July 1, 2013, and before May 1 of every fourth year thereafter, each county assessor was and is required to prepare and submit to the DLGF a reassessment plan for its county. The DLGF must complete its review and approval of the reassessment plan before March 1, 2015, and January 1 of each subsequent year that follows a year in which the reassessment plan is submitted by the county. The reassessment plan must divide all parcels of real property in the county into four different groups of parcels. Each group of parcels must contain approximately 25% of the parcels within each class of real property in the county. All real property in each group of parcels shall be reassessed under the county's reassessment plan once during each four-year cycle. The reassessment of a group of parcels in a particular class of real property shall begin on May 1 of a year and must be completed on or before January 1 of the year after the year in which the reassessment of the group of parcels begins. For real property included in a group of parcels that is reassessed, the reassessment is the basis for taxes payable in the year following the year in which the reassessment is to be completed. The county may submit a reassessment plan that provides for reassessing more than 25% of all parcels of real property in the county in a particular year. A plan may provide that all parcels are to be reassessed in one year. However, a plan must cover a four-year period. All real property in each group of parcels shall be reassessed under the county's reassessment plan once during each reassessment cycle.

In addition, the assessed value of real property will be annually adjusted to reflect changes in market value, based, in part, on comparable sales data, in order to account for changes in value that occur between reassessments. This process is generally known as "Trending."

If a taxpayer wishes to appeal an assessment of a taxpayer's tangible property, the taxpayer must file a notice in writing with the township assessor or the county assessor, if the township is not served by a township assessor. That request must be filed with such official: (1) for assessments of real property by the earlier of: (a) June 15 of the assessment year, if the notice of assessment is mailed by the county before May 1 of the assessment year; or (b) June 15 of the year in which the tax statement is mailed by the county treasurer, if the notice of assessment is mailed by the county on or after May 1 of the assessment year; and (2) for assessments of personal property, 45 days after the date on which the county mails a notice to the person that the assessing official has changed a valuation made by the person on the person's personal property return or has added personal property and its value to a return. The filing of such notice constitutes a request by the taxpayer for a preliminary informal meeting with the township assessor, or the county assessor if the township is not served by a township assessor. While the appeal is pending: (1) any taxes on real property which become due on the property in question must be paid in an amount based on the immediately preceding year's assessment, or it may be paid based on the amount that is billed; and (2) any taxes on personal property which become due on the property in question must be paid in an amount based on the assessed value reported by the taxpayer on the taxpayer's personal property tax return, or it may be paid based on the amount billed.

Not later than December 31 of the year preceding a budget year (unless (1) a taxing unit in a county has indicated to the DLGF its intent to issue debt after December 1 in such year or its intent to file a shortfall appeal for the purpose of seeking a property tax levy in excess of the normally applicable statutory limits, or (2) with respect to a second or third class city in the county, the ordinance fixing a budget, tax rate and tax levy has been vetoed by the mayor and the veto is effective on a date later than October 1, in each of which cases, the deadline for the DLGF to complete its actions is January 15 of the budget year), the DLGF is required to review the proposed budgets, tax rates and tax levies of each political subdivision, including the Fire District, and the proposed appropriations from those levies to pay principal of and interest on each political subdivision's funding, refunding, judgment funding or other outstanding obligations, to pay judgments rendered against the political subdivision

and to pay the political subdivision's outstanding lease rental obligations (collectively "bond and lease obligations") to be due and payable in the next calendar year. If it determines that the proposed levies and appropriations are insufficient to pay the bond and lease obligations, the DLGF may at any time increase the tax rate and tax levy of a political subdivision to pay such bond and lease obligations.

CIRCUIT BREAKER TAX CREDIT

The electors of the State, at the general election held on November 2, 2010, approved an amendment to the State Constitution (the "Amendment"), which provides taxpayers with a tax credit for all property taxes in an amount that exceeds a percentage of the gross assessed value of real and personal property eligible for the credit (the "Circuit Breaker Tax Credit"). As a result of such approval, the Amendment has become a part of the State Constitution.

In particular, under the Amendment, with respect to property taxes first due and payable in 2012 and thereafter, the State General Assembly is required to limit a taxpayer's property tax liability as follows:

(1) A taxpayer's property tax liability on tangible property, including curtilage, used as a principal place of residence by an:

(a) owner of property;

(b) individual who is buying the tangible property under a contract; or

(c) individual who has a beneficial interest in the owner of the tangible property (collectively, "Tangible Property");

may not exceed 1% of the gross assessed value of the property that is the basis for the determination of property taxes.

(2) A taxpayer's property tax liability on other residential property may not exceed 2% of the gross assessed value of the property that is the basis for the determination of property taxes.

(3) A taxpayer's property tax liability on agricultural property may not exceed 2% of the gross assessed value of the property that is the basis for the determination of property taxes.

(4) A taxpayer's property tax liability on other real property may not exceed 3% of the gross assessed value of the property that is the basis for the determination of property taxes.

(5) A taxpayer's property tax liability on personal property (other than personal property that is Tangible Property or personal property that is other residential property) within a particular taxing district may not exceed 3% of the gross assessed value of the taxpayer's personal property that is the basis for the determination of property taxes within the taxing district.

The Amendment provides that, with respect to property taxes first due and payable in 2012 and thereafter, property taxes imposed after being approved by the voters in a referendum will not be considered for purposes of calculating the limits to property tax liability under the provisions of the Amendment described in the preceding paragraphs.

As required by the Amendment, the State General Assembly enacted amendments to Indiana Code 6-1.1-20.6 (the "Statute") for the purposes of limiting a taxpayer's property tax liability and excluding property taxes imposed after being approved by the voters in a referendum from the calculation of such limits to property tax liability.

In addition, the Statute and other Indiana laws provide additional property tax limits for property taxes paid by certain real property owners based on certain demographic categories, including, but not limited to, certain senior citizens with annual income below specified levels or their surviving spouses.

The application of the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. Except for operating and school safety referendum tax levies approved by voters for the benefit of school corporations, a political subdivision may not increase its property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit. No calculation has been performed to determine the effect of the Circuit Breaker Tax Credit on the Fire District's anticipated tax receipts.

Political subdivisions are required by law to fully fund the payments of their debt obligations in an amount sufficient to pay any debt service or lease rentals on outstanding obligations, regardless of any reduction in property tax collections due to the application of the Circuit Breaker Tax Credit. Upon the failure of a political subdivision to pay any of the political subdivision's Debt Service Obligations (as hereinafter defined) during a calendar year when due, the Treasurer of State, upon being notified of the failure by a claimant, shall pay the unpaid Debt Service Obligations that are due from money in possession of the State that would otherwise be available for distribution to the political subdivision under any other law, deducting such payment from the amount distributed. A deduction must be made: (1) first, from local income tax distributions; and (2) second, from any other undistributed funds of the political subdivision in possession of the State.

"Debt Service Obligations" of a political subdivision means (1) the principal and interest payable during a calendar year on bonds and (2) lease rental payments payable during a calendar year on leases of such political subdivision, which are payable from *ad valorem* property taxes.

The Statute categorizes property taxes levied to pay Debt Service Obligations as "protected taxes," regardless of whether the property taxes were approved at a referendum, and all other property taxes as "unprotected taxes." For property taxes due and payable in 2014 and thereafter, the total amount of revenue to be distributed to a fund for which protected taxes were imposed shall be determined as if no Circuit Breaker Tax Credit was applied. The total amount of the loss in revenue due to the application of the Circuit Breaker Tax Credit must reduce only the amount of unprotected taxes distributed to a fund using the following criteria: (1) the reduction may be allocated in the amounts determined by the political subdivision using a combination of unprotected taxes of the political subdivision in those taxing districts in which the credit caused a reduction in protected taxes; and (2) the tax revenue and each fund of any other political subdivisions must not be affected by the reduction. If the allocation of property tax reductions to funds receiving only unprotected taxes is insufficient to offset the amount of the Circuit Breaker Tax Credit or there is not a fund receiving only unprotected taxes from which to distribute revenue, the revenue for a fund receiving protected taxes will also be reduced. If a fund receiving protected taxes is reduced, the Statute provides that a political subdivision may transfer money from any other available source in order to meet its Debt Service Obligations. The amount of this transfer is limited to the amount by which the protected taxes are insufficient to meet Debt Service Obligations.

This application of property tax revenues may impact the ability of political subdivisions to provide existing levels of service and, in extreme cases, the ability to make debt service or lease rental payments.

Future Changes in Law

The Fire District and Building Corporation cannot predict the timing, likelihood or impact on property tax collections of any future judicial actions, amendments to the State Constitution, including legislation, regulations or rulings taken, enacted, promulgated or issued to implement the regulations, the statutes or the Amendment described above or of future property tax reform in general. In addition, there can be no assurance as to future events or legislation that may impact such regulations or statutes or the Amendment or the collection of property taxes by the Fire District.

CONTINUING DISCLOSURE

GENERAL

The Fire District will covenant for the benefit of the Bondholders and the Beneficial Owners (as hereinafter defined under this caption only), pursuant to the Continuing Disclosure Agreement to be delivered on the date of issuance of the Bonds (the “Disclosure Agreement”), to provide or cause to be provided: (1) each year, certain financial information and operating data relating to the Fire District for its preceding fiscal year (the “Annual Report”), and (2) timely notices of the occurrence of certain enumerated events. These covenants have been made in order to assist the Underwriter in complying with Securities Exchange Commission Rule 15c2-12(b)(5) (the “Rule”). The specific nature of the information to be contained in the Annual Report or the notices of certain events by the Commission is set forth in “APPENDIX E – Form of Continuing Disclosure Agreement.”

COMPLIANCE WITH PREVIOUS UNDERTAKINGS

In the previous five years, the Fire District has never been subject to the undertakings specified in subsection (b)(5)(i) of Rule 15c2-12.

BOND INSURANCE

BOND INSURANCE POLICY

Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company (“BAM”) will issue its Municipal Bond Insurance Policy for the Bonds (the “Policy”). The Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

The Policy is not covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products to issuers in the U.S. public finance markets. BAM will only insure municipal bonds, as defined in Section 6901 of the New York Insurance Law, which are most often issued by states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 28 Liberty Street, 59th Floor, New York, New York 10005, its telephone number is: 212-235-2500, and its website is located at: www.bambonds.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM’s financial strength is rated “AA/Stable” by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC (“S&P”). An explanation of the significance of the rating and current reports may be obtained from S&P at <https://www.spglobal.com/en/>. The rating of BAM should be evaluated independently. The rating reflects S&P’s current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole

discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Bonds, nor does it guarantee that the rating on the Bonds will not be revised or withdrawn.

Capitalization of BAM

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2026 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were \$493.3 million, \$277.6 million and \$215.7 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.bambonds.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted here from, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

Additional Information Available from BAM

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at <https://bambonds.com/insights/#video>. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at <https://bambonds.com/credit-profiles>. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Bonds, whether at the initial offering or otherwise.

BOND RATINGS

S&P Global Ratings (“S&P Global”) has assigned a rating of “AA” to the 2026 Bonds on the understanding that the 2026 Bonds will be insured by BAM upon their issuance. S&P Global has also assigned an underlying bond rating of “A- Stable” to the 2026 Bonds. Such ratings reflect only the view of S&P Global and any explanation of the significance of such ratings may only be obtained from S&P Global.

The ratings are not a recommendation to buy, sell, or hold the 2026 Bonds, and such ratings may be subject to revision or withdrawal at any time by S&P Global. Any downward revision or withdrawal of the ratings may have an adverse effect upon the market price of the 2026 Bonds.

The Building Corporation did not apply to any other rating service for a rating on the 2026 Bonds.

UNDERWRITING

The 2026 Bonds are being purchased by Stifel, Nicolaus & Company, Incorporated (the “Underwriter”) at a purchase price of _____, which is the par amount of the 2026 Bonds of ____ less the underwriter’s discount of _____ less the original issue discount of ____ plus the original issue premium of ____.

The Underwriter may offer and sell the 2026 Bonds to certain dealers (including dealers depositing the 2026 Bonds into investment trusts) and others at prices lower than the offering prices set forth on the inside cover page hereof.

Stifel and its affiliates comprise a full service financial institution engaged in activities which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Stifel and its affiliates may have provided, and may in the future provide, a variety of these services to the Building Corporation or the Fire District and to persons and entities with relationships with the Building Corporation or the Fire District, for which they received or will receive customary fees and expenses.

In the ordinary course of these business activities, Stifel and its affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Building Corporation or the Fire District (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Building Corporation or the Fire District.

Stifel and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire such assets, securities and instruments. Such investment and securities activities may involve securities and instruments of the Building Corporation or the Fire District.

MUNICIPAL ADVISOR

Peters Franklin, LTD (the “Municipal Advisor”) has been retained by the Building Corporation to provide certain financial advisory services, including among other things, preparation of the deemed “nearly final” Preliminary

Official Statement and the Final Official Statement (collectively, the “Official Statements”). The information contained in the Official Statement has been assembled from records and other materials provided by the Building Corporation and the Fire District and other sources deemed to be reliable. The Municipal Advisor has not and will not independently verify the completeness and accuracy of the information contained in the Official Statement.

The Municipal Advisor’s duties, responsibilities and fees arise solely as Municipal Advisor to the Building Corporation, and they have no secondary obligations or other responsibility. The Municipal Advisor’s fees are expected to be paid from proceeds of the 2026 Bonds.

Municipal Advisor Registration:

The Municipal Advisor is a municipal advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. As such, the Municipal Advisor is providing certain and specific municipal advisory services to the Building Corporation but is neither a placement agent to the Building Corporation nor a broker/dealer.

The offer and sale of the 2026 Bonds is being made by the Building Corporation. The Building Corporation agrees that the Municipal Advisor does not undertake to sell or attempt to sell the 2026 Bonds and will take no part in the sale thereof.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana (“Bond Counsel”), under existing laws, interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the Bonds (the “Code”). The opinion of Bond Counsel is based on certain certifications, covenants and representations of the Building Corporation and the Fire District and is conditioned on continuing compliance therewith. In the opinion of Bond Counsel, under existing laws, interest on the Bonds is exempt from income taxation in the State of Indiana (the “State”) for all purposes, except the State financial institutions tax. See Appendix B herein for the form of opinion of Bond Counsel.

The Code imposes certain requirements which must be met subsequent to the issuance of the Bonds as a condition to the excludability of the interest on the Bonds from gross income for federal income tax purposes. Noncompliance with such requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issue, regardless of the date on which noncompliance occurs. Should the Bonds bear interest that is not excludable from gross income for federal income tax purposes, the market value of the Bonds would be materially and adversely affected. It is not an event of default if interest on the Bonds is not excludable from gross income for federal income tax purposes pursuant to any provision of the Code which is not in effect on the date of issuance of the Bonds.

The interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax. However, such interest is included in the “adjusted financial statement income” of certain corporations that are subject to the alternative minimum tax.

The 2026 Bonds have not been designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code.

Indiana Code 6-5.5 imposes a franchise tax on certain taxpayers (as defined in Indiana Code 6-5.5), which, in general, include all corporations which are transacting the business of a financial institution in the State. The franchise tax is measured in part by interest excluded from gross income under Section 103 of the Code minus associated expenses disallowed under Section 265 of the Code.

Although Bond Counsel will render an opinion that interest on the Bonds is excludable from gross income for federal income tax purposes and exempt from State income tax, the accrual or receipt of interest on the Bonds may otherwise affect an owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the owner's particular tax status and the owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any other such tax consequences.

The foregoing does not purport to be a comprehensive description of all of the tax consequences of owning the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors with respect to the foregoing and other tax consequences of owning the Bonds.

ORIGINAL ISSUE DISCOUNT

The initial public offering prices of the 2026 Bonds maturing on _____, 20__, through and including _____, 20__ (collectively, the "Discount Bonds"), are less than the principal amounts thereof payable at maturity. As a result, the Discount Bonds will be considered to be issued with original issue discount. The difference between the initial public offering price of each maturity of the Discount Bonds, as set forth on the inside front cover page of this Official Statement (assuming it is the first price at which a substantial amount of that maturity is sold) (the "Issue Price" for such maturity), and the amount payable at its maturity, will be treated as "original issue discount." The original issue discount on each of the Discount Bonds is treated as accruing daily over the term of such Discount Bond on the basis of the yield to maturity determined on the basis of compounding at the end of each six-month period (or shorter period from the date of the original issue) ending on _____ and _____ (with straight line interpolation between compounding dates). An owner who purchases a Discount Bond in the initial public offering at the Issue Price for such maturity will treat the accrued amount of original issue discount as interest which is excludable from the gross income of the owner of that Discount Bond for federal income tax purposes.

Section 1288 of the Code provides, with respect to tax-exempt obligations such as the Discount Bonds, that the amount of original issue discount accruing each period will be added to the owner's tax basis for the Discount Bonds. Such adjusted tax basis will be used to determine taxable gain or loss upon disposition of the Discount Bonds (including sale, redemption or payment at maturity). Owners of Discount Bonds who dispose of Discount Bonds prior to maturity should consult their tax advisors concerning the amount of original issue discount accrued over the period held and the amount of taxable gain or loss upon the sale or other disposition of such Discount Bonds prior to maturity.

The original issue discount that accrues in each year to an owner of a Discount Bond may result in certain collateral federal income tax consequences. Owners of any Discount Bonds should be aware that the accrual of original issue discount in each year may result in a tax liability from these collateral tax consequences even though the owners of such Discount Bonds will not receive a corresponding cash payment until a later year.

Owners who purchase Discount Bonds in the initial public offering but at a price different from the Issue Price for such maturity should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

The Code contains certain provisions relating to the accrual of original issue discount in the case of subsequent purchasers of bonds such as the Discount Bonds. Owners who do not purchase Discount Bonds in the initial public offering should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

Owners of Discount Bonds should consult their own tax advisors with respect to the state and local tax consequences of owning the Discount Bonds. It is possible under the applicable provisions governing the determination of state or local income taxes that accrued interest on the Discount Bonds may be deemed to be

received in the year of accrual even though there will not be a corresponding cash payment until a later year.

AMORTIZABLE BOND PREMIUM

The initial public offering prices of the 2026 Bonds maturing on _____, 20__, through and including _____, 20__ (collectively, the “Premium Bonds”), are greater than the principal amounts thereof payable at maturity or on an earlier call date. As a result, the Premium Bonds will be considered to be issued with amortizable bond premium (the “Bond Premium”). An owner who acquires a Premium Bond in the initial public offering will be required to adjust the owner’s basis in the Premium Bond downward as a result of the amortization of the Bond Premium, pursuant to Section 1016(a)(5) of the Code. Such adjusted tax basis will be used to determine taxable gain or loss upon the disposition of the Premium Bonds (including sale, redemption or payment at maturity). The amount of amortizable Bond Premium will be computed on the basis of the taxpayer’s yield to maturity, with compounding at the end of each accrual period. Rules for determining (1) the amount of amortizable Bond Premium and (2) the amount amortizable in a particular year are set forth in Section 171(b) of the Code. No income tax deduction for the amount of amortizable Bond Premium will be allowed pursuant to Section 171(a)(2) of the Code, but amortization of Bond Premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining other tax consequences of owning the Premium Bonds. Owners of the Premium Bonds should consult their tax advisors with respect to the precise determination for federal income tax purposes of the treatment of Bond Premium upon the sale or other disposition of such Premium Bonds and with respect to the state and local tax consequences of owning and disposing of the Premium Bonds.

Special rules governing the treatment of Bond Premium, which are applicable to dealers in tax-exempt securities, are found in Section 75 of the Code. Dealers in tax-exempt securities are urged to consult their own tax advisors concerning the treatment of Bond Premium.

LITIGATION

To the knowledge of the officers and counsel for the Fire District and Building Corporation there is no litigation pending, threatened against the Fire District or Building Corporation which in any way questions or affects the validity of the 2026 Bonds, or any proceedings or transactions relating to the issuance, sale, or delivery thereof.

The officers and counsel for the Building Corporation will certify at the time of delivery of the 2026 Bonds that there is no litigation pending or in any way threatened which questions the validity of the 2026 Bonds, or any of the proceedings had relating to the authorization, issuance and sale of the 2026 Bonds.

CERTAIN LEGAL MATTERS

Certain legal matters incident to the authorization and issuance of the 2026 Bonds are subject to the unqualified approving opinion of Barnes & Thornburg, LLP, Indianapolis, Indiana, Bond Counsel, whose approving opinion will be available at the time of delivery of the 2026 Bonds. Barnes & Thornburg, LLP has not been asked nor has it undertaken to review the accuracy or sufficiency of this Official Statement and will express no opinion thereon. The form of opinion of Bond Counsel is included as Appendix B of this Official Statement.

LEGAL OPINIONS AND ENFORCEABILITY OF REMEDIES

The various legal opinions to be delivered concurrently with the delivery of the 2026 Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of parties to such transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

The remedies available to the Bondholders upon a default under the Resolution or to the Building Corporation under the Trust Indenture, are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically Title 11 of the United States Code (the federal bankruptcy code), the remedies provided in the Trust Indenture may not be readily available or may be limited. Under federal and state environmental laws certain liens may be imposed on property of the Building Corporation from time to time, but the Building Corporation has no reason to believe that under existing law, that any such lien would have priority on the lease rentals pledged to pay debt service on the bonds.

The various legal opinions to be delivered concurrently with the delivery of the 2026 Bonds will be qualified as to the enforceability of the various legal instruments by the valid exercise of the constitutional powers of the Issuer, the State of Indiana and the United States of America and bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

These exceptions would encompass any exercise of federal, State or local police powers (including the police powers of the County and the State), in a manner consistent with the public health and welfare. The enforceability of the Trust Indenture or the Lease, in a situation where such enforcement may adversely affect the public health and welfare, may be subject to those police powers.

The Building Corporation certifies that this Official Statement, as of its date and as it relates to the Fire District and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

This Official Statement and its execution are duly authorized.

Nineveh Fire Protection District Building Corporation

By: _____
President

Attest: _____
Secretary/Treasurer

Nineveh Fire Protection District, Johnson County,
Indiana

By: _____
President of the Board of Fire Trustees

Attest: _____
Secretary of the Board of
Fire Trustees

APPENDIX A
GENERAL INFORMATION

APPENDIX A

GENERAL INFORMATION

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NINEVEH FIRE PROTECTION DISTRICT

GENERAL PHYSICAL AND DEMOGRAPHIC INFORMATION

LOCATION

The Nineveh Fire Protection District, Johnson County, Indiana (“Fire District”), is located in the Southern part of Johnson County, Indiana. The Fire District covers all of Nineveh Township, which includes a small portion of the Town of Trafalgar and the Town of Prince’s Lakes.

GOVERNMENTAL STRUCTURE

The Fire District was established by the county’s legislative body for the purpose of providing fire protection, fire prevention and related emergency services within the defined area. The County Commissioners appointed a 3-member Board of Trustees to govern the Fire District. The Board of Trustees duties include appointing and overseeing key staff, supervising the administration and finances of the district, prepares and submits annual budget for County fiscal body review and approve, enter contracts, buy/sell property, issue bonds or incur debt with approval of the County fiscal body.

EDUCATION

Nineveh-Hensley-Jackson United School Corporation is the school the serves the Fire District. The 2025-2026 enrollment was 2,096 and has one high school, one middle school, one intermediate school, and one elementary school.

GENERAL ECONOMIC AND FINANCIAL INFORMATION

COMMERCE AND INDUSTRY

Johnson County is located in Central Indiana and 18 miles from downtown Indianapolis and 22 miles from the Indianapolis International Airport. The County has a large industrial, logistics, and distribution presence. Some of the largest manufacturers in the County include: Caterpillar Remanufacturing, KYB Corporation, Endress+Hauser, Inc., Mitsubishi Heavy Industries Climate Control, Nestles Waters North America, NSK Precision America. The County is also home to logistic companies such as Aldi Inc., Celadon Logistics, and life science companies such as Berry Plastics. Some of the large distribution companies are Amazon, Fed Ex and Ultra Fulfillment Center.

LARGE EMPLOYERS

The below table is a list of the largest employers in the County as provided by the Johnson County Development Corporation.

<u>Company</u>	<u>Industry</u>	<u>Number of Employees</u>
Amazon	Distribution	*
Fedex Ground	Shipping	1500
Poynter Sheet Metal	Manufacturing	980
KYB Manufacturing	Manufacturing	950
Endress+Hauser	Manufacturing	810
ULTA Fulfillment Center	Distribution	615
Interstate Warehouse	Warehousing	416
NSK Corp/NSK Precision America	Manufacturing	376
Otterbein Senior Life	Retirement / Assisted Living	323
Caterpillar Remanufacturing	Manufacturing	300
Compass Park	Retirement Community	300

Source: Aspire Johnson County

Information contains largest industrial employers and does not include retail, utility, government, hospital, or schools.

* Workforce information not available

UNEMPLOYMENT

<u>Year</u>	<u>Johnson County</u>	<u>Indiana</u>	<u>Johnson County Labor Force</u>
2017	3.00%	3.50%	78,904
2018	2.90%	3.40%	80,698
2019	2.80%	3.30%	81,959
2020	5.90%	7.30%	80,942
2021	2.90%	3.90%	82,644
2022	2.50%	3.10%	84,853
2023	2.90%	3.40%	86,808
2024	3.60%	4.20%	88,578

Source: Bureau of Labor Statistics; Stats Indiana

POPULATION

<u>Years</u>	<u>Nineveh Township</u>		<u>Johnson County</u>		<u>Indiana</u>	
	<u>Population</u>	<u>Percent Change</u>	<u>Population</u>	<u>Percent Change</u>	<u>Population</u>	<u>Percent Change</u>
2024	4,224	0.93%	170,614	5.47%	6,924,275	2.04%
2020	4,185	4.97%	161,765	15.83%	6,785,528	4.65%
2010	3,987	0.30%	139,654	21.22%	6,483,802	6.63%
2000	3,975	21.26%	115,209	30.76%	6,080,485	9.67%
1990	3,278	9.30%	88,109	14.07%	5,544,159	0.98%
1980	2,999	60.89%	77,240	26.34%	5,490,224	5.67%
1970	1,864	26.72%	61,138	39.89%	5,195,392	11.43%
1960	1,471		43,704		4,662,498	

Source: Stats Indiana

2024 Estimated per Stats Indiana

AGE STATISTICS

Population by Age:

	<u>Nineveh Township</u>	<u>Johnson County</u>	<u>Indiana</u>
0 to 4	6.6%	5.9%	5.9%
5 to 17	10.0%	18.0%	17.0%
18 to 24	7.9%	8.1%	9.7%
25 to 44	20.6%	27.6%	25.9%
45 to 64	36.2%	24.1%	23.9%
65+	18.6%	16.3%	17.5%

Sources: Stats Indiana; Population Estimates by Age 2024

EDUCATIONAL CHARACTERISTICS

<u>Years of School Completed</u>	<u>Person 25 and Over</u>		
	<u>Nineveh Township</u>	<u>Johnson County</u>	<u>Indiana</u>
Less than 9th Grade	3.0%	4.1%	3.8%
9th to 12th, No Diploma	8.2%	4.9%	5.7%
High School Graduate	33.8%	24.0%	32.0%
Some College, no degree	27.0%	18.6%	18.6%
Associate's Degree	11.0%	10.3%	9.3%
Bachelor's Degree	9.5%	23.0%	19.5%
Graduate Degree or More	7.6%	15.1%	11.2%

Source: U.S. Census Bureau & American Community Survey, 1 -year estimate 2024

MISCELLANEOUS ECONOMIC INFORMATION

	<u>Johnson County</u>	<u>Indiana</u>
Per capita personal income in 2023	\$ 61,983	\$ 61,243
Median household income in 2024	\$ 95,247	\$ 71,958
Area in square miles	320.40	35,826
Population per square mile	532.50	193.30

Sources: www.census.gov; www.statsamerica.org; Stats Indiana

Annual Industry Distribution of Jobs and Average Wage in 2024 (NAICS)	Annual Average			
	<u>Establishments</u>	<u>Jobs</u>	<u>Pct. Dist.</u>	<u>Per Job</u>
Total	4,199	65,487	100.00%	\$50,444
Agriculture, Forestry, Fishing and Hunting	15	38	0.10%	\$38,009
Mining	5	21	0.00%	\$71,843
Utilities	10	162	0.20%	\$102,298
Construction	435	4,936	7.50%	\$74,733
Manufacturing	161	5,818	8.90%	\$65,949
Wholesale Trade	218	2,245	3.40%	\$73,247
Retail Trade	517	8,677	13.20%	\$35,289
Transportation & Warehousing	266	9,458	14.40%	\$48,295
Information	56	348	0.50%	\$62,249
Finance and Insurance	267	1,221	1.90%	\$85,306
Real Estate and Rental and Leasing	203	710	1.10%	\$54,666
Professional, Scientific, and Technical Services	506	2,057	3.10%	\$79,322
Management of Companies and Enterprises	17	171	0.30%	\$79,371
Admin. & Support & Waste Mgt. & Rem. Services	278	3,132	4.80%	\$45,404
Educational Services	92	5,017	7.70%	\$43,883
Health Care and Social Services	404	9,203	14.10%	\$53,644
Arts, Entertainment, and Recreation	56	599	0.90%	\$18,973
Accommodation and Food Services	353	7,209	11.00%	\$23,433
Other Services (Except Public Administration)	310	1,891	2.90%	\$45,724
Public Administration	30	2,566	3.90%	\$54,276

Source: U.S. Bureau of Labor Statistics (BLS)

D = Not shown to avoid disclosure of confidential information.

N/A = This item is not available.

Note: Average wage may not match published numbers due to rounding.

Adjusted Gross Income

<u>Year</u>	<u>Johnson County Total</u>
2013	\$ 4,136,543
2014	4,466,935
2015	4,538,519
2016	4,696,007
2017	4,964,224
2018	5,275,826
2019	5,506,428
2020	5,706,054
2021	6,394,678
2022	6,734,441

Source: Internal Revenue Service
SOI Tax Stats-County Data

Income of Households

	<u>Johnson County</u>	<u>Indiana</u>
	<u>Percentage</u>	<u>Percentage</u>
Less than \$14,999	4.80%	8.10%
\$15,000 to 34,999	9.40%	14.20%
\$35,000 to \$74,999	24.80%	29.70%
\$75,000 to \$149,999	36.60%	31.10%
\$150,000 +	24.40%	17.00%

Source: U.S. Census Bureau & American Community Survey, 1 -year estimate 2024

SCHEDULE OF INDEBTEDNESS

The following schedule shows the outstanding indebtedness of the County (including current issue) and the taxing units within and overlapping its jurisdiction as of April 30, 2026, as reported by the respective taxing units.

<u>Direct Debt</u>	<u>Total Debt</u>		<u>Percent Allocable To Fire District⁽¹⁾</u>	<u>Amount Allocable to County</u>
Property Tax Supported Debt:				
Nineveh Fire Protection District	\$ 4,070,000	* (1)	100.00%	<u>\$ 4,070,000</u> *
 <u>Overlapping Debt</u>				
Property Tax Supported Debt:				
Johnson County	34,725,000	(2)	2.62%	910,420
Johnson County Redevelopment Commission	37,870,000	(3)	7.03%	2,661,044
Town of Trafalgar	222,352	(4)	0.54%	1,198
Nineveh-Hensley-Jackson United School Corporation	56,785,000	(5)	30.75%	17,460,526
Johnson County Public Library	2,610,000	(6)	3.16%	82,473
Johnson County Solide Waste Management District	2,980,000	(7)	2.62%	<u>78,130</u>
Total Overlapping Debt				<u>\$ 21,193,792</u>

(1) Based upon the 2025 payable 2026 net assessed valuation of the respective taxing units.

The schedule presented above is based on information furnished by the obligors or other sources and is deemed reliable.

NOTES TO INDEBTEDNESS

<u>Issuer</u>	<u>Direct Debt- Property Tax Supported</u>	<u>Original Par Amount</u>	Percent Allocable To District ⁽¹⁾	Amount Allocable to District
(1) Nineveh Fire Protection District				
Lease Rental Bonds of 2026		\$ 4,070,000 *	100.00%	\$ 4,070,000
Total Direct Debt		<u>\$ 4,070,000</u>		<u>\$ 4,070,000</u>
<u>Overlapping - Property Tax Supported</u>				
<u>Issuer</u>		<u>Outstanding Amount</u>		
(2) Johnson County				
Local Income Tax Revenue Bonds, Series 2024 (Property Tax Back Up)		26,635,000	2.62%	698,317
General Obligation Bonds, Series 2024		2,590,000	2.62%	67,905
General Obligation Bonds, Series 2025		5,500,000	2.62%	144,199
Total		<u>34,725,000</u>		<u>910,420</u>
(3) Johnson County Redevelopment Commission				
Lease Rental Revenue Bonds, Series 2025 (Special Benefits Tax)		37,870,000	7.03%	2,661,044
		<u>37,870,000</u>		<u>2,661,044</u>
(3) Town of Trafalgar				
Municipal Facilities Building Corp First Mtg Bonds, Series 2010		175,000	0.54%	943
2023 Police Tahoe		17,723	0.54%	95
2024 Police Vehicle		29,629	0.54%	160
Total		<u>222,352</u>		<u>1,198</u>
(4) Nineveh-Hensley-Jackson United School Corporation				
First Mortgage Bonds, Series 2015		2,885,000	30.75%	887,094
General Obligation Bonds of 2019		2,350,000	30.75%	722,589
First Mortgage Refunding Bonds Series 2020		780,000	30.75%	239,838
First Mortgage Bonds Series 2021		22,755,000	30.75%	6,996,817
General Obligation Bonds of 2022		1,095,000	30.75%	336,696
First Mortgage Bonds 2023		4,455,000	30.75%	1,369,845
First Mortgage Bonds, Series 2024		7,025,000	30.75%	2,160,081
First Mortgage Bonds, Series 2025		15,440,000	30.75%	4,747,566
Total		<u>56,785,000</u>		<u>17,460,526</u>
(5) Johnson County Public Library				
General Obligation Bonds of 2021		2,610,000	3.16%	82,473
		<u>2,610,000</u>		<u>82,473</u>
(6) Johnson County Solide Waste Management District				
General Obligation Bonds, Series 2024		2,980,000	2.62%	78,130
Total		<u>2,980,000</u>		<u>78,130</u>
Total Overlapping Debt				<u>21,193,792</u>
Total Direct and Overlapping Property Tax Supported Debt				<u>\$ 25,263,792</u>

(1) Based upon the 2025 payable 2026 net assessed valuation of the respective taxing units.

The schedule presented above is based on information furnished by the obligors or other sources and is deemed reliable. We make no representation or warranty as to its accuracy or completeness.

*Preliminary, subject to change.

DEBT RATIOS

The following presents the ratios relative to the property tax supported indebtedness of the taxing units within and overlapping the Fire District as of April 30, 2026.

	Direct Property Tax Supported Debt <u>\$4,070,000</u>	Allocable Portion of All Property Tax Supported Overlapping Debt <u>\$21,193,792</u>	Total Direct and Overlapping Property Tax Supported Debt <u>\$25,263,792</u>
Per Capita (1)	\$972.52	\$5,064.23	\$6,036.75
Percent of Net Assessed Valuation (2)	1.17%	6.09%	7.26%

(1) According to the U.S. Census Bureau, the 2020 population of the Nineveh Fire Protection District is 4,185.

(2) The certified net assessed valuation for the Fire District for taxes payable in 2026 is \$347,778,306.

DEBT LIMIT

The amount of general obligation debt a political subdivision of the State of Indiana can incur is controlled by the constitutional debt limit and statutory regulation, which is an amount equal to 2% of 1/3 of the certified assessed value of property within the corporate limits.

The Fire District debt limit based upon said valuation amounts to the following:

Net Assessed Valuation (Taxes payable in 2026)	\$	347,778,306
Times: 2% general obligation debt issue limit		<u>2%</u>
Constitutional Debt Limit	\$	6,955,566
Divided by 3		<u>3</u>
Statutory Debt Limit	\$	2,318,522
Less: Outstanding general obligation debt		<u> </u>
Remaining for general obligation debt margin	\$	<u><u>2,318,522</u></u>

SCHEDULE OF HISTORICAL NET ASSESSED VALUATION

	Net Value of <u>Real Estate</u>	<u>Utilities</u>	Net Value of <u>Personal Property</u>	Total Net Value <u>of Taxables</u>
2021	205,528,028	10,200,590	3,519,070	219,247,688
2022	217,450,626	9,741,340	3,565,590	230,757,556
2023	257,766,065	9,685,500	3,148,650	270,600,215
2024	277,161,267	10,239,650	3,213,600	290,614,517
2025	310,972,095	10,579,680	2,470,330	324,022,105

Information obtained from 2021-2025 Johnson County Abstracts

SCHEDULE OF DETAILED ASSESSED VALUATION

	<u>Pay 2025</u>
Value of Land	\$123,990,400
Value of Improvements	377,350,600
Total Value of Real Estate	<u>\$501,341,000</u>
Less: Mortgage Exemptions, Veterans, Blind Age 65 & Other Exemptions	(190,368,905)
TIF	
Net Assessed Value of Real Estate	<u>\$310,972,095</u>
Business Personal Property	2,957,130
Less: Deductions & TIF	(486,800)
Net Assessed Value of Personal Property	<u>\$2,470,330</u>
Net Assessed Value of Utility Property	10,579,680
Total Net Assessed Value	<u><u>\$324,022,105</u></u>

COMPARATIVE SCHEDULE OF TAX RATES

Per \$100 of Net Assessed Valuation

<u>Detail of Tax Rate</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Special Fire General	0.0553	0.1255	0.1127	0.1093	0.1013	0.0970
Special Fire Cumulative	<u>0.0062</u>	<u>0.0244</u>	<u>0.0244</u>	<u>0.0244</u>	<u>0.0244</u>	<u>0.0244</u>
Total for Fire District	0.0615	0.1499	0.1371	0.1337	0.1257	0.1214

Source: 2022-2026 Johnson County Budget Orders

Taxing District Rates for District with Highest Assessed Value

<u>Year</u>	<u>District</u> ⁽¹⁾	<u>County</u>	<u>Township</u>	<u>School</u>	<u>Library</u>	<u>Fire District</u>	<u>Special</u>	<u>Total</u>
2021	Nineveh Fire District	0.3012	0.0154	0.8162	0.0658	0.0615	0.0073	1.2674
2022	Nineveh Fire District	0.3012	0.0153	0.8855	0.0787	0.1499	0.0070	1.4376
2023	Nineveh Fire District	0.3002	0.0137	0.8883	0.0678	0.1371	0.0061	1.4132
2024	Nineveh Fire District	0.3002	0.0132	0.8900	0.0672	0.1337	0.0065	1.4108
2025	Nineveh Fire District	0.3002	0.0122	0.8900	0.0625	0.1257	0.0084	1.3990
2026	Nineveh Fire District	0.2899	0.0074	0.8900	0.0587	0.1214	0.0073	1.3747

(1) Taxing District #20 is Nineveh Township NHJ United School Corporation, Nineveh Fire Protection District

Source: 2021-2025 Johnson County Abstracts, 2026 Johnson County Budget Order

PROPERTY TAXES LEVIED AND COLLECTED

<u>Collection Year</u>	<u>Certified Taxes Levied</u>	<u>Circuit Breaker Tax Credit</u>	<u>Taxes Levied Net of</u>		<u>Collected as Percentage of Gross Levy</u>	<u>Collected as Percentage of Net Levy</u>
			<u>Circuit Breaker Tax Credit</u>	<u>Taxes Collected</u>		
2021	133,396.00	659.74	132,736.26	134,438.36	100.78%	101.28%
2022	341,211.00	2,288.94	338,922.06	343,860.73	100.78%	101.46%
2023	365,044.00	2,783.09	362,260.91	367,414.13	100.65%	101.42%
2024	381,761.00	2,026.80	379,734.20	387,780.94	101.58%	102.12%
2025	402,604.00	2,711.73	399,892.27	406,631.17	101.00%	101.69%
2026	422,203.00					

Source: Johnson County Budget Orders, DLGF Circuit Breaker Reports, Johnson County Auditor Form 22's.

LARGEST TAXPAYERS

(Per Johnson County Auditor)

<u>Name</u>	<u>2024 pay 2025 Net Assessed Value</u>
Rockies Express Pipeline	\$3,537,350.00
Mc Farland Farms Inc	2,473,500.00
Duke Energy Indiana	1,589,030.00
Scott Stephen W & Debra Sue	1,503,900.00
Fox Joseph & Michele	1,422,065.00
D & K Properties Lp	1,403,400.00
Johnson County Remc	1,282,580.00
Sleighter Carl L & Jo Ann Life Esta	1,041,000.00
Brightspeed Of Indiana	997,150.00
Perry Michael D Jr & Samantha L Liv	938,200.00

APPENDIX B
FORM OF OPINION OF BOND COUNSEL

APPENDIX B

FORM OF OPINION OF BOND COUNSEL

Upon delivery of the Bonds, Barnes & Thornburg LLP, Indianapolis, Indiana, as bond counsel, proposed to deliver an opinion in substantially the following form:

_____, 2026

Nineveh Fire Protection District, Johnson County, Indiana
Nineveh, Indiana

Nineveh Fire Protection District Building Corporation
Nineveh, Indiana

Re: Nineveh Fire Protection District Building Corporation Lease Rental Revenue
Bonds, Series 2026

Ladies and Gentlemen:

We have acted as bond counsel to the Nineveh Fire Protection District, Johnson County, Indiana (the "District"), in connection with the issuance by the Nineveh Fire Protection District Building Corporation (the "Issuer") of \$ _____ aggregate principal amount of its Lease Rental Revenue Bonds, Series 2026 (the "Bonds"), dated the date hereof (the "Bonds"), pursuant to Indiana Code 36-1-10, a Trust Indenture, dated as of _____ 1, 2026, by and between the Issuer and [Trustee], as trustee (the "Indenture"), and a Lease, dated as of March 10, 2026, by and between the Issuer, as lessor, and the District, as lessee, as amended (the "Lease"). In such capacity, we have examined such law and such certified proceedings, certifications, and other documents as we have deemed necessary to render this opinion.

Regarding questions of fact material to our opinion, we have relied on representations of the Issuer and the District contained in the Lease and the Indenture, the certified proceedings and other certifications of public officials furnished to us, and certifications, representations, and other information furnished to us by or on behalf of the Issuer, the District, and others, including, without limitation, certifications contained in the tax and arbitrage certificate of the Issuer and the District, dated the date hereof, without undertaking to verify the same by independent investigation. We have relied upon the legal opinion of Williams Barrett & Wilkowski, counsel to the Issuer and the District, dated the date hereof, as to the matters stated therein. We have relied upon the report of Peters Franklin, LTD, independent certified public accountants, dated the date hereof, as to the matters stated therein.

Based on the foregoing, we are of the opinion that, under existing law:

1. The Issuer is a nonprofit corporation validly existing under the laws of the State of Indiana (the "State"), with the corporate power to enter into the Indenture and the Lease and perform its obligations thereunder and to issue the Bonds.

2. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding special and limited obligations of the Issuer, enforceable in accordance with their terms. The Bonds are payable solely the Trust Estate (as defined in the Indenture).

3. The Indenture has been duly authorized, executed, and delivered by the Issuer and is a valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms.

4. The Lease has been duly authorized, executed, and delivered by the Issuer and the District and is a valid and binding obligation of the Issuer and the District, enforceable against the Issuer and the District in accordance with its terms. The obligations of the District under the Lease are payable solely from *ad valorem* taxes to be levied and collected on all taxable property in the territory of the District.

5. Under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on this date (the "Code"), the interest on the Bonds is excludable from gross income for federal income tax purposes. The opinion set forth in this paragraph is subject to the condition that each of the Issuer and the District comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. Each of the Issuer and the District has covenanted or represented that it will comply with such requirements. Failure to comply with certain of such requirements may cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

6. The interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax. However, such interest is included in the "adjusted financial statement income" of certain corporations that are subject to the alternative minimum tax.

7. The interest on the Bonds is exempt from income taxation in the State for all purposes, except the State financial institutions tax.

We express no opinion herein as to the accuracy, completeness or sufficiency of the Official Statement, dated as of _____, 2026, or any other offering material relating to the Bonds.

We express no opinion regarding any tax consequences arising with respect to the Bonds, other than as expressly set forth herein.

With respect to the enforceability of any document or instrument, this opinion is subject to the qualifications that: (i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance and similar laws relating to or affecting the enforcement of creditors' rights; (ii) the enforceability of equitable rights and remedies provided for in such document or instrument is subject to judicial discretion, and the enforceability of such document or instrument may be limited by general

principles of equity; (iii) the enforceability of such document or instrument may be limited by public policy; and (iv) certain remedial, waiver and other provisions of such document or instrument may be unenforceable, provided, however, that, in our opinion, the unenforceability of those provisions would not, subject to the other qualifications set forth herein, affect the validity of such document or instrument or prevent the practical realization of the benefits thereof.

This opinion is given only as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur. Our engagement as bond counsel with respect to the Bonds has concluded on this date.

Very truly yours,

APPENDIX C
SUMMARY OF CERTAIN PROVISIONS
OF THE TRUST INDENTURE

APPENDIX C

SUMMARY OF CERTAIN PROVISIONS OF THE TRUST INDENTURE

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS CONTAINED IN THE TRUST INDENTURE. THIS SUMMARY DOES NOT PURPORT TO BE A COMPREHENSIVE DESCRIPTION AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE TRUST INDENTURE. CAPITALIZED TERMS NOT DEFINED IN THIS SUMMARY WILL HAVE THE MEANINGS SET FORTH ELSEWHERE IN THIS OFFICIAL STATEMENT.

Trust Estate

Under the Trust Indenture, the Building Corporation, in order to secure the payment of the principal of and interest on the Building Corporation's Lease Rental Revenue Bonds, Series 2026 (the "2026 Bonds") and all additional bonds issued under the Trust Indenture ("Additional Bonds") (for purposes of this Appendix C, the Bonds and any such Additional Bonds, collectively, the "Bonds"), as the same become due, and the faithful performance of all the covenants and agreements contained in the Bonds and the Trust Indenture, pledges (i) all proceeds of the Bonds issued under the Trust Indenture and certain other cash and securities now or hereafter held in the funds and accounts (except the Rebate Fund) created and established by the Trust Indenture; (ii) all rights, titles and interests of the Building Corporation under the Lease; and (iii) all other properties and moneys hereafter pledged to the Trustee by the Building Corporation to the extent of that pledge (collectively, the "Trust Estate"), to the Trustee, to have and to hold in trust for the equal and proportionate benefit, security and protection of all registered owners of the Bonds, without preference, priority or distinction.

Creation of Funds and Accounts

The Trust Indenture establishes the following funds and accounts to be held by the Trustee:

- (i) Project Fund;
- (ii) Sinking Fund;
- (iii) Rebate Fund;
- (iv) Operation Fund; and
- (v) Redemption Fund.

Operation of Funds and Accounts

Project Fund. The Trust Indenture establishes a fund designated as the "Nineveh Fire Protection District Building Corporation Project Fund" (the "Project Fund"). The proceeds of the Bonds will be deposited in the Project Fund, and the Trustee shall apply the Project Fund to the cost of all or any portion of the (i) acquisition, construction, installation, and equipping of a new fire station and related equipment and fixtures, and (ii) the acquisition by the Building Corporation of the real estate upon which such new fire station and related equipment and fixtures will be located, including the site and the appurtenances thereto (such real estate, including the site and appurtenances thereto, the "Real Estate") (clauses (i) and (ii), the "Project"). The amounts on deposit in the Project Fund will be applied to pay: (i) obligations incurred for labor and to contractors, builders and materialmen in connection with the Project; (ii) the cost of acquiring the Real Estate; (iii) interest on and the principal of the Bonds during the period of construction to the extent that funds in the Sinking Fund are insufficient; (iv) the cost of equipment for the Project; (v)

the cost of all indemnity and surety bonds required by the Trust Indenture, the fees and expenses of the Trustee and any Paying Agent during construction, and premiums on insurance during construction; (vi) expenses and fees of architects, engineers and construction managers; (vii) all costs and expenses incurred in connection with the issuance and sale of the Bonds; (viii) Capitalized Interest Costs (as defined in the Trust Indenture); (ix) all other incidental costs incurred in connection with the Project; and (x) any amount required to be deposited in the Rebate Fund. The District will apply the proceeds of the Bonds received in exchange for the Real Estate to the costs of the Project and the costs of the issuance of the Bonds.

The Building Corporation will furnish to the Trustee at the time the Project is complete and ready for occupancy, and the Lease is endorsed to that effect, an affidavit (the "Affidavit of Completion") executed by an Authorized Representative and the architect or engineer, to the effect that the Project has been completed and is ready for occupancy. One year after the filing of the Affidavit of Completion, the Trustee will hold in the Project Fund 150% of the amount of any disputed claims of contractors and work to be repaired, or if less shall hold the entire balance of the Project Fund, and transfer the unobligated balance of the Project Fund, if any, to the Sinking Fund. Any balance remaining in the Project Fund after payment of all disputed claims, claims for repair work and obligations for additional improvements or equipment will be transferred to the Sinking Fund within ten days after the last payment of such obligations.

Sinking Fund. The Trustee will deposit in a fund designated as the "Nineveh Fire Protection District Building Corporation Sinking Fund" (the "Sinking Fund") from each rental payment received by the Trustee pursuant to the Lease and from proceeds of rental value insurance which represents lease rental payments under the Lease, all of such rental payment or if less an amount which, when added to the amount in the Sinking Fund on the deposit date, equals the sum of (i) principal due on the Bonds on the next principal payment date or sinking fund redemption date and (ii) interest on the Bonds due on the next interest payment date after the date such rental payment becomes due. Any portion of a rental payment remaining after such deposit will be deposited by the Trustee in the Operation Fund. The Trustee will pay from the Sinking Fund the principal of the Bonds at maturity or upon mandatory sinking fund redemption and the interest on the Bonds as the same falls due. Investment earnings may be used for deposits in the Rebate Fund.

Rebate Fund. In order to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), the Building Corporation is required to cause to be calculated amounts to be rebated to the United States government, or if applicable and so elected, the amount of the penalty to be paid in lieu of rebate. The Trustee will deposit such amounts, at the direction of the Building Corporation, in the "Nineveh Fire Protection District Building Corporation Rebate Fund" (the "Rebate Fund") from the Project Fund, the Operation Fund or investment earnings on the Sinking Fund. The Trustee will pay required amounts from the Rebate Fund as directed by the Building Corporation and as required by Section 148 of the Code.

Operation Fund. The "Nineveh Fire Protection District Building Corporation Operation Fund" (the "Operation Fund") will be used only for the payment of necessary incidental expenses of the Building Corporation (such as Trustee's, Registrar's and Paying Agent's fees, required audits, appraisals, meetings, legal fees, and expenses, expenses incurred in connection with any continuing disclosure obligations of the Building Corporation or the District in relation to the Bonds, reports, and deposits in the Rebate Fund), the payment of any rebate or penalties to the United States government, to transfer funds to the Redemption Fund if so directed by the Building Corporation, the payment of principal of and premium, if any, and interest on the Bonds upon redemption or the purchase price of Bonds purchased as provided in the Trust Indenture, and if the amount in the Sinking Fund at any time is less than the required amount, the Trustee will transfer funds from the Operation Fund to the Sinking Fund in an amount sufficient to raise the amount in the Sinking Fund to the required amount. Incidental expenses will be paid by the Trustee upon the presentation of an affidavit (except in the case of amounts owing to the Trustee, which may be withdrawn

from the Fund when due without presentation of an affidavit) stating the character of the expenditure, the amount thereof and to whom due.

Notwithstanding anything herein to the contrary, upon receipt by the Trustee of a Request for Release of Funds, as defined below, the Trustee will as soon thereafter as practical release to the District funds in the Operation Fund in accord with such Request. For these purposes, a “Request for Release of Funds” means a written request made by the District which (i) is signed by an appropriate representative of the District, (ii) sets forth the amount requested to be released from the Operation Fund to the District, and (iii) includes a statement, accompanied by supporting schedules prepared by an accountant or firm of accountants which verify the statement, that the balance to be held in the Operation Fund immediately after such amount is released to the District is expected to be sufficient to meet the known and anticipated payments and transfers to be satisfied from the Operation Fund in the succeeding eighteen months. The supporting schedules will identify with particularity the anticipated sources and applications of funds. The statement and supporting schedules required by clause (iii) above will not include anticipated investment earnings based on assumptions about reinvestment rates, but may include known investment earnings scheduled to be received on then current investments, and will include any known or anticipated gain or loss from the disposition of investments. Notwithstanding the foregoing provisions of this paragraph, the Trustee will not so release funds from the Operation Fund to the District during any time that a Responsible Officer of the Trustee (as defined in the Trust Indenture) has knowledge that there exists an uncured or unwaived event of default under the Trust Indenture, or an event which with notice or lapse of time or both would become such an event of default.

Redemption Fund. The Trustee and the Building Corporation will use funds in the “Nineveh Fire Protection District Building Corporation Redemption Fund” (the “Redemption Fund”) to call the Bonds for redemption or to purchase the Bonds.

Investment of Funds. As directed by the Building Corporation all funds will be invested by the Trustee in Qualified Investments. “Qualified Investments” shall mean any of the following to the extent permitted by law:

- (i) direct obligations (other than an obligation subject to variation in principal repayment) of the United States of America (“United States Treasury Obligations”),
- (ii) obligations fully and unconditionally guaranteed as to timely payment of principal and interest by the United States of America,
- (iii) obligations fully and unconditionally guaranteed as to timely payment of principal and interest by any agency or instrumentality of the United States of America when such obligations are backed by the full faith and credit of the United States of America,
- (iv) Federal Housing Administration debentures,
- (v) Federal Home Loan Mortgage Corporation participation certificates and senior debt obligations (excluded are stripped mortgage securities which are purchased at prices exceeding their principal amounts),
- (vi) Farm Credit Bank consolidated system-wide bonds and notes,
- (vii) Federal Home Loan Banks consolidated debt obligations,
- (viii) Federal National Mortgage Association senior debt obligations and mortgage-backed securities (excluded are stripped mortgage securities which are purchased at prices exceeding their principal amounts),
- (ix) commercial paper (having original maturities of not more than 270 days) rated “A-1+” by Standard and Poor’s and “Prime-1” by Moody’s at the time of purchase,
- (x) Demand deposits, including interest bearing money market accounts, time deposits, trust funds, trust accounts, overnight bank deposits, interest-bearing deposits, other deposit products, certificates of deposit, including those placed by a third party pursuant to an agreement between

- the Trustee and the Building Corporation, or bankers acceptances of any U.S. depository institution or trust company incorporated under the laws of the United States or any state thereof, including the Trustee and its affiliates, provided that the short-term issuer rating of such depository institution or trust company at the date of purchase thereof is at least “A-1” by Standard & Poor’s and “P-1” by Moody’s,
- (xi) deposits the aggregate amount of which are fully insured by the Federal Deposit Insurance Corporation (FDIC), including CDARS and negotiable certificates of deposit,
 - (xii) State and Municipal Obligations, which means:
 - a) Direct general obligations of any state of the United States of America or any subdivision or agency thereof to which is pledged the full faith and credit of a state the unsecured general obligation debt of which is rated in the two highest rating categories by Standard & Poor’s or Moody’s at the time of purchase, or any obligation fully and unconditionally guaranteed by any state, subdivision or agency whose unsecured general obligation debt is so rated.
 - b) Direct general short-term obligations of any state agency or subdivision or agency thereof described in (a) above and rated “A-1+” by Standard & Poor’s or “MIG-1” by Moody’s at the time of purchase.
 - c) Special Revenue Bonds (as defined in the United States Bankruptcy Code) of any state, state agency or subdivision described in (a) above and rated in the two highest rating categories by Standard & Poor’s or Moody’s at the time of purchase.
 - (xiii) money market mutual funds, including those for which the Trustee or an affiliate receives and retains a fee for services provided to the fund, whether as a custodian, transfer agent, investment advisor or otherwise, and which funds are rated “AAAm” or “AAAmG” by Standard & Poor’s.

All investment earnings of funds deposited in the Project Fund will be deposited in such Project Fund until the Affidavit of Completion is filed with respect to the projects funded by such series of Bonds. After the filing of such Affidavit of Completion, the Trustee will allocate interest earnings to the fund or account to which the earnings are allocable. Funds invested for the Sinking Fund and Rebate Fund will mature prior to the time the funds invested will be needed for payment of principal of and interest on the Bonds or rebate to the United States government. The Trustee is authorized to sell any securities so acquired from time to time in order to make required payments from a particular fund or account.

Redemption of Bonds. Whenever the amounts contained in the Sinking Fund, Redemption Fund and Operation Fund are sufficient, together with any other funds deposited with the Trustee by the Building Corporation (other than amounts deposited into the Rebate Fund), to redeem, upon the next redemption date, all Bonds then outstanding under the Trust Indenture, after accounting for the intervening uses of such amounts, the Trustee will apply the amounts in such funds to the redemption of the Bonds.

Purchase of Bonds. At the request of the Building Corporation, the Trustee will remove funds from the Operation Fund or the Redemption Fund to be used for the redemption of the Bonds or for the purchase of the Bonds.

Covenants of the Building Corporation

In the Trust Indenture, the Building Corporation makes certain covenants to the Trustee for the benefit of Bondholders, including but not limited to the following.

Payment. The Building Corporation covenants and agrees that it will faithfully observe any and all covenants, undertakings, stipulations and provisions contained in the Trust Indenture and in each and every Bond issued the Trust Indenture, and will duly and punctually pay or cause to be paid the principal of said Bonds and the interest thereon, at the times and places, and in the manner mentioned in said Bonds, according to the true intent and meaning thereof.

Further Security. The Building Corporation covenants that it will promptly make, execute and deliver all supplemental indentures, and take all such action as may reasonably be deemed, by the Trustee or by its counsel, necessary or advisable for the better securing of any Bonds, or for better assuring and confirming to the Trustee the Trust Estate or any part thereof.

Title to Trust Estate. The Building Corporation covenants that it will preserve good and indefeasible title to the Trust Estate. The Building Corporation also covenants that it will not suffer any lien or charge equal or prior to the lien created by the Trust Indenture to be enforced or to exist against the Trust Estate or any part thereof.

Corporate Existence. The Building Corporation covenants that it will maintain its corporate existence. Nothing in the Trust Indenture prevents any consolidation or merger of the Building Corporation with or into, or any conveyance or transfer subject to the Trust Indenture of all the Trust Estate as an entirety to, any other Corporation; provided, however, that such consolidation, merger, conveyance or transfer must not impair the lien of the Trust Indenture or any of the rights or powers of the Trustee or the registered owners under the Trust Indenture; and provided, further, that upon any such consolidation, merger, conveyance or transfer, the due and punctual payment of the principal of and interest on all Bonds, and the performance and observance of all terms and covenants and conditions of the Trust Indenture and of the Lease to be kept or performed by the Building Corporation, must be assumed by the Building Corporation formed by such consolidation or into which such merger has been made, or to which the Trust Estate has been so conveyed and transferred.

Books of Record and Account. The Building Corporation covenants that proper books of record and account will be kept in which full, true and correct entries will be made of all dealings or transactions of or in relation to the properties, business and affairs of the Building Corporation. The Building Corporation will from time to time furnish the Trustee such information as to the property of the Building Corporation as the Trustee reasonably requests and such other information and reports as the Trust Indenture requires.

Incurring Indebtedness. The Building Corporation covenants that it will not incur any indebtedness other than the 2026 Bonds except (i) Additional Bonds as permitted by the Trust Indenture, (ii) indebtedness payable from income of the Building Corporation from some source other than the Trust Estate pledged under the Trust Indenture as long as any Bonds are outstanding, or (iii) indebtedness which is payable from the Trust Estate and subordinate to the rights of the Trustee under this Indenture.

Tax Covenants. In order to preserve the exclusion of interest on the 2026 Bonds from gross income for federal income tax purposes, the Building Corporation represents, covenants and agrees that, among other things, it will not take any action or fail to take any action that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the 2026 Bonds pursuant to Section 103 of the Code.

Insurance

Insurance Required During Construction. During the construction and equipping of the Project, the Building Corporation is required to carry or cause other persons to carry for its benefit builder's risk insurance in the cumulative amount of 100% of the insurable value of the Premises (as defined herein), physical loss or damage thereto, and bodily injury and property damage insurance. All contracts for the construction and equipping of the Project will or do, require the contractor to carry such insurance as will protect the contractor from liability under Indiana Worker's Compensation and Worker's Occupations Diseases Acts.

Insurance Required After Completion of Building. In the Lease, the District has agreed to carry (i) insurance on the leased premises under the Lease (the “Premises”) against physical loss or damage; (ii) combined bodily injury insurance, including accidental death, and property damage with reference to the Premises in an amount not less than One Million Dollars (\$1,000,000) combined single unit on account of each occurrence; and (iii) rent or rental value insurance in an amount equal to the full rental value of the Premises for a period of two (2) years against physical loss or damage. See APPENDIX D - “SUMMARY OF THE LEASE – Insurance.”

Use of Proceeds from Insurance. Subject to the terms of the Lease, the proceeds of such insurance (other than rental value insurance which represents lease rental payments) received by the Trustee will be applied to the repair, replacement or reconstruction of the damaged or destroyed property. In the event the Building Corporation does not commence to repair, replace or reconstruct the Premises within 90 days after damage or destruction, or the Building Corporation abandons or fails diligently to pursue the same, the Trustee may make or complete such repairs, replacements or reconstructions, unless the District instructs the Building Corporation in writing, with a copy provided to the Trustee, not to undertake such work in accordance with the Lease (which may occur if, for example, the District anticipates that the cost of such repair, replacement or reconstruction exceeds the amount of insurance proceeds and other amounts available for such purpose, or that the repair, replacement or reconstruction cannot be completed within the period covered by rental value insurance). If the Building Corporation does not proceed in good faith with repair, replacement or reconstruction for 120 days or if the District instructs the Building Corporation not to undertake such work in accordance with the Lease, the Trustee, upon receipt of the insurance moneys, must (unless the Trustee proceeds to make such repairs, replacements or reconstructions) apply the proceeds in the following manner: (i) if the proceeds are sufficient to redeem all the Bonds then outstanding under the Trust Indenture, the Trustee will apply the proceeds to the redemption of such Bonds in an extraordinary prepayment in the manner provided in the Trust Indenture as if redemption had been at the option of the Building Corporation, but without premium or penalty, and (ii) if the proceeds are not sufficient to redeem all the Bonds then outstanding under the Trust Indenture, the Trustee will apply the proceeds to the partial redemption of outstanding Bonds in an extraordinary prepayment, without premium or penalty, in the manner provided by the Trust Indenture as described below under the heading “Defaults--Application of Monies.” Furthermore, if at any time the Premises is totally or substantially destroyed and the amount of insurance money is sufficient to redeem all the Bonds then outstanding and such Bonds are then subject to redemption, the Building Corporation, at the written request of the District, will direct the Trustee to use said moneys for the purpose of redeeming all such Bonds outstanding at the then current redemption price. See “APPENDIX D - SUMMARY OF THE LEASE - Damage or Destruction of Premises; Abatement of Rent.”

Events of Default and Remedies

Events of Default. The following are each an “event of default” under the Trust Indenture:

- (i) Default in the payment on the due date of the interest on any Bond outstanding under the Trust Indenture;
- (ii) Default in the payment on the due date of the principal of or premium on any such Bond, whether at the stated maturity thereof, or upon proceedings for the redemption thereof, or upon the maturity thereof by declaration;
- (iii) Default in the performance or observance of any other of the covenants or agreements of the Building Corporation in the Trust Indenture or in the Bonds, and the continuance thereof for a period of 60 days after written notice thereof to the Building Corporation by the Trustee;

(iv) The Building Corporation: (a) admits in writing its inability to pay its debts generally as they become due, (b) files a petition in bankruptcy, (c) makes an assignment for the benefit of its creditors, or (d) consents to or fails to contest the appointment of a receiver or trustee for itself or of the whole or any substantial part of the Premises or Lease rentals due under the Lease;

(v) (a) The Building Corporation is adjudged insolvent by a court of competent jurisdiction; (b) the Building Corporation, on a petition in bankruptcy filed against the Building Corporation, is adjudged a bankrupt; or (c) an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the Building Corporation, a receiver or trustee of the Building Corporation or of the whole or any substantial part of the Premises or Lease rentals due under the Lease, and any of the aforesaid adjudications, orders, judgments or decrees is not vacated, set aside or stayed within 60 days from the date of entry thereof;

(vi) Any judgment is recovered against the Building Corporation or any attachment or other court process issues that becomes or creates a lien upon any of its property, and such judgment, attachment or court process is not discharged or effectually secured within 60 days;

(vii) The Building Corporation files a petition under the provisions of the United States Bankruptcy Code, or files an answer seeking the relief provided in said Bankruptcy Code;

(viii) A court of competent jurisdiction enters an order, judgment or decree approving a petition filed against the Building Corporation under the provisions of said Bankruptcy Code, and such judgment, order or decree is not vacated, set aside or stayed within 120 days from the date of the entry thereof;

(ix) Under the provisions of any other law now or hereafter existing for the relief or aid of debtors, any court of competent jurisdiction assumes custody or control of the Building Corporation or of the whole or any substantial part of the Premises or Lease rentals due under the Lease, and such custody or control is not terminated within 120 days from the date of assumption of such custody or control;

(x) Failure of the Building Corporation to bring suit to mandate the District to levy a tax to pay the rental provided in the Lease, to file a claim with the Treasurer of the State of Indiana as contemplated under the Indenture, or such other action to enforce the Lease as is reasonably requested by the Trustee, if such rental is more than 60 days in default; or

(xi) Any default occurs under the Lease.

Remedies. In the case of the happening and continuance of any of the events of default, the Trustee, by notice in writing mailed to the Building Corporation, may, and upon written request of the registered owners of 25% in principal amount of the Bonds then outstanding under the Trust Indenture must declare the principal of all such Bonds, and the interest accrued thereon, immediately due and payable. However, the registered owners of a majority in principal amount of all outstanding Bonds, by written notice to the Building Corporation and to the Trustee, may annul each declaration and destroy its effect at any time before any sale under the Trust Indenture if all agreements with respect to which default has been made are fully performed and all such defaults are cured, and all arrears of interest upon all Bonds outstanding and the reasonable expenses and charges of the Trustee, the Registrar and Paying Agent, its agents and attorneys, and all other indebtedness secured by the Trust Indenture, except the principal of any Bonds not then due by their terms and interest accrued thereon since the then last Interest Payment Date, are paid or the amount thereof is paid to the Trustee for the benefit of those entitled thereto. Interest will be payable on overdue principal at the rate of interest set forth in each Bond.

In case of the happening and continuance of any event of default, the Trustee may, and shall upon the written request of the registered owners of at least twenty-five percent (25%) in principal amount of the Bonds then outstanding hereunder and upon being indemnified to its reasonable satisfaction, proceed to protect and enforce its rights and the rights of the registered owners of the Bonds by suit or suits in equity or at law, in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained in the Trust Indenture or in aid of any power granted in the Trust Indenture, or for any foreclosure of or under the Trust Indenture, or for the enforcement of any other appropriate legal or equitable remedy.

Application of Monies. All monies received by the Trustee or any receiver or any owner of the Bonds, will be applied as follows:

- (i) to the payment of all costs and expenses of suit or suits to enforce the rights of the Trustee or the registered owner of the Bonds;
- (ii) to the payment of all other expenses of the trust created by the Trust Indenture, with interest thereon at the highest rate of interest on any of the Bonds issued under the Trust Indenture when sold, whether or not then outstanding;
- (iii) to the payment of all the accumulated and unpaid interest on the Bonds then outstanding in full, if said proceeds are sufficient, but if not sufficient, then to the payment thereof ratably without preference or priority of any one Bond over any other;
- (iv) to the payment of all the principal on the Bonds then outstanding in full, if said proceeds are sufficient, but if not sufficient, then to the payment thereof ratably without preference or priority of any one Bond over any other; and
- (v) any surplus thereof remaining, to the Building Corporation, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same.

Limitation on Rights of Bondholders. No owner of any Bond outstanding under the Trust Indenture has the right to institute any proceeding at law or in equity for the enforcement of the Trust Indenture, or for the appointment of a receiver, or for any other remedy under the Trust Indenture, without first giving notice in writing to the Trustee of the occurrence and continuance of an event of default, and unless the registered owners of at least 25% in principal amount of the then outstanding Bonds have made written request to the Trustee and have offered it reasonable opportunity either to proceed to exercise the powers granted under the Trust Indenture or to institute such action, suit or proceeding in its own name, and without also having offered to the Trustee adequate security and indemnity against the costs, expenses and liabilities to be incurred by the Trustee; and such notice, request and offer of indemnity may be required by the Trustee as conditions precedent to the execution of the powers and trusts of the Trust Indenture or to the institution of any suit, action or proceeding at law or in equity for the enforcement thereof, for the appointment of a receiver, or for any other remedy under the Trust Indenture, or otherwise, in case of any such default. No one or more registered owners of the Bonds outstanding under the Trust Indenture has any right in any manner whatsoever to affect, disturb or prejudice the lien of the Trust Indenture by such owner's or owners' action, or to enforce any right thereunder except in the manner therein provided, and all proceedings at law or in equity must be instituted, had and maintained in the manner therein provided, and for the equal benefit of all registered owners of outstanding Bonds. However, the right of any registered owner of any Bond outstanding under the Trust Indenture to receive payment of the principal of and interest on such Bond on or after the respective due dates therein expressed, or to institute suit for the recovery of any such payment on or after such respective dates, will not be impaired or affected without the consent of such registered owner.

No recourse under or upon any obligation, covenant or agreement contained in the Trust Indenture or in any Bond secured thereby, or because of the creation of any indebtedness thereby secured, may be had against any incorporator, member, officer, director, employee, or agent, present or future, of the Building Corporation or of any successor Corporation, either directly or through the Building Corporation, by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any statute or otherwise.

Supplemental Trust Indentures

The Building Corporation, Trustee, and the Registrar and Paying Agent may, without notice to or consent of any Bondholder, enter into supplemental indentures:

- (i) to cure any ambiguity or formal defect or omission in the Trust Indenture, or in any supplemental indenture; or
- (ii) to grant to or confer upon the Trustee, for the benefit of the registered owners, any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the registered owners or the Trustee; or
- (iii) to provide for the issuance of Additional Bonds as provided in the Trust Indenture, or
- (iv) to procure a rating on the Bonds from a nationally recognized securities rating agency designated in such supplemental indenture, if such supplemental indenture will not adversely affect the owners of the Bonds; or
- (v) to secure or maintain bond insurance with respect to the Bonds; or
- (vi) to provide for the refunding or advance refunding of the Bonds; or
- (vii) to evidence the appointment of a separate or co-trustee or the succession of a new Trustee or Paying Agent; or
- (viii) to make any other change which, in the determination of the Building Corporation and the District in their sole discretion, is not to the prejudice of the owners of the Bonds.

In addition, the registered owners of not less than 66-2/3% in aggregate principal amount of the Bonds then outstanding under the Trust Indenture may consent to and approve supplemental indentures as are deemed necessary or desirable by the Building Corporation for the purpose of modifying or amending in any particular any of the terms or provisions contained in the Trust Indenture or in any supplemental indenture; provided, however, that such supplemental indenture does not effect:

- (i) an extension of the maturity of the principal of or interest or premium, if any, on any Bond, or an advancement of the earliest redemption date on any Bond, without the consent of the holder of each Bond so affected; or
- (ii) a reduction in the principal amount of any Bond or the rate of interest thereon or the premium payable upon redemption thereof, or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each Bond so affected; or

(iii) the creation of a lien upon the Trust Estate ranking prior to or on a parity with the lien created by the Trust Indenture, without the consent of the holders of all Bonds then outstanding; or

(iv) a preference or priority of any Bond over any other Bond, without the consent of the holders of all Bonds then outstanding; or

(v) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indenture, without the consent of the holders of all Bonds then outstanding.

Notwithstanding the foregoing, the rights, duties and obligations of the Building Corporation and of the registered owners of the Bonds, and the terms and provisions of the Bonds and the Trust Indenture, or any supplemental indenture, may be modified or amended in any respect with the consent of the Building Corporation and the consent of the registered owners of all the Bonds then outstanding under the Trust Indenture.

Defeasance

If, when the Bonds outstanding under the Trust Indenture or a portion thereof have become due and payable in accordance with their terms or have been duly called for redemption or irrevocable instructions to call such Bonds or any portion thereof for redemption have been given by the Building Corporation to the Trustee, and the whole amount of the principal, premium, if any, and the interest so due and payable upon such Bonds or any portion thereof then outstanding are paid or (i) sufficient money, or (ii) noncallable Government Obligations, the principal of and the interest on which when due, without reinvestment, will provide sufficient money, or (iii) a combination thereof, are held for such purpose under the provisions of the Trust Indenture, and provision is also made for paying all Trustee's and Paying Agents' fees and expenses and other sums payable under the Trust Indenture by the Building Corporation, the Building Corporation will be released from all liability on such Bonds or portion thereof and such Bonds will no longer be deemed to be outstanding under the Trust Indenture. In the event the foregoing applies to all Bonds secured by the Trust Indenture, the right, title and interest of the Trustee will thereupon cease, determine and become void. Upon any such termination of the Trustee's title, on demand of the Building Corporation, the Trustee will turn over to the Building Corporation or to such officer, board or body as may then be entitled by law to receive the same, any surplus in the Sinking Fund and in the Operation Fund and all balances remaining in any other funds or accounts, other than moneys and obligations held for the redemption or payment of the Bonds.

If (1) sufficient money, or (2) Government Obligations which are noncallable by the issuer thereof, the principal of and interest on which when due, without reinvestment, will provide sufficient money, or (3) a combination of sufficient money and such Governmental Obligations, are held by the Trustee (or any Paying Agent) for the payment of the whole amount of the principal and the interest upon the Bonds under the provisions of this Indenture, and provision is made for paying all Trustee's and Paying Agents' Fees and expenses related thereto and other sums payable hereunder by the Building Corporation, such Bonds shall not be deemed outstanding under the Indenture and the registered owners of the Bonds shall be entitled to payment of principal and interest from such funds and income of such obligations and not from the Sinking Fund or the Building Corporation.

APPENDIX D
SUMMARY OF CERTAIN PROVISIONS
OF THE LEASE

APPENDIX D

SUMMARY OF CERTAIN PROVISIONS OF THE LEASE

THE FOLLOWING IS A BRIEF SUMMARY OF CERTAIN PROVISIONS CONTAINED IN THE LEASE, DATED MARCH 10, 2026, BY AND BETWEEN THE DISTRICT AND THE BUILDING CORPORATION (THE “LEASE”). THIS SUMMARY DOES NOT PURPORT TO BE A COMPREHENSIVE DESCRIPTION AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE LEASE. CAPITALIZED TERMS NOT DEFINED IN THIS SUMMARY WILL HAVE THE MEANINGS SET FORTH ELSEWHERE IN THIS OFFICIAL STATEMENT.

General, Term and Rent

Under the Lease, the Building Corporation leases to the District certain real estate in the District, including the site of the proposed new fire station facility (the “Real Estate”) and the new fire station facility to be constructed thereon (the “Improvements”) (the Real Estate, the Improvements, and appurtenances thereto, collectively, the “Premises”). Except upon the occurrence and continuation of an event of default under the Lease, the term of the Lease will end on a date not more than twenty (20) years after the date of issuance of the Bonds.

Under the Lease, the District agrees to pay the Building Corporation lease rental at the rate per year during the term of the Lease in amounts sufficient to pay the principal of, and interest on the Bonds issued and outstanding under the Trust Indenture, but at a rate per year during the term of the Lease not to exceed \$350,000. Each rental installment is payable in advance in semi-annual installments on January 1 and July 1 of each year. All rentals payable under the terms of the Lease are paid by the District to the Trustee.

The Lease provides that the District will pay as further rental for the Premises all taxes and assessments levied against or on account of the Premises or the receipt of lease rental payments and amounts required to be paid, after taking into account other available money, to the United States government to prevent the Bonds from becoming arbitrage bonds under Section 148 of the Code.

The Premises may be amended to add additional property to the Premises or remove any portion of the Premises, provided, however, following such amendment, the rentals payable under the Lease shall be based on the value of the portion of the Premises which is available for use and shall be fair and reasonable, and the rental payments due under the Lease shall be in amounts sufficient to pay when due all principal of and interest on all outstanding Bonds.

Operation, Maintenance and Repair of Premises

The Lease provides that the District will operate, maintain and repair the Premises in good repair, working order, and condition at its own expense. At the end of the term of the Lease, the District must deliver the Premises to the Building Corporation in as good of condition as at the beginning of the term of the Lease, reasonable wear and tear excepted.

The District shall have the right, without the consent of the Building Corporation, to make all alterations, modifications and additions and to do all improvements it deems necessary or desirable to the Premises which do not reduce the rental value thereof.

Insurance

The Lease provides that the District, at its own expense, will keep the Premises insured against

physical loss or damage, however caused, with such exceptions as are ordinarily required by insurer of buildings or improvements of a similar type, which insurance will be in an amount at least equal to 100% of the full replacement cost of the Premises (see “Option to Purchase Premises” below). During the full term of this Lease, the District will also, at its own expense, carry combined bodily injury insurance, including accidental death, and property damage with reference to the Premises in the amount of One Million Dollars (\$1,000,000) combined single limit on account of each occurrence. The District will also, at its own expense, maintain rent or rental value insurance in an amount equal to the full rental value of the Premises for a period of two years against physical loss or damage. See “SECURITIES BEING OFFERED -- Security and Sources of Payment” in the main body of this Official Statement.

Damage or Destruction of Premises; Abatement of Rent

The Lease provides that, in the event the Premises are partially or totally destroyed, whether by fire or any other casualty, so as to render the same unfit, in whole or part, for use by the District: (i) it will then be the obligation of the Building Corporation to restore and rebuild the Premises as promptly as may be done, unavoidable strikes and other causes beyond the control of the Building Corporation excepted; provided, the Building Corporation will not be obligated to expend on such restoration or rebuilding more than the amount of the proceeds received by the Building Corporation from the insurance provided for in the Lease, and provided further, the Building Corporation will not be required to rebuild or restore the Premises if the District instructs the Building Corporation not to undertake such work because the District anticipates that either the cost of such work exceeds the amount of insurance proceeds and other amounts available for such purpose, or the work cannot be completed within the period covered by rental value insurance; and (ii) the rent will be abated, for the period during which the Premises or any part thereof is unfit for use by the District, in proportion to the percentage of the area of the Premises which is unfit for use by the District. See “SECURITIES BEING OFFERED -- Security and Sources of Payment” in the main body of this Official Statement.

In certain circumstances, proceeds of insurance may be used for redemption of the Bonds. See “APPENDIX C -- SUMMARY OF CERTAIN PROVISIONS OF THE TRUST INDENTURE – Insurance -- Use of Proceeds from Insurance.”

Option to Purchase Premises

The District has the right and option, on any date prior to the expiration of the Lease, to purchase the Premises at a price equal to the amount required to enable the Building Corporation to pay all indebtedness related to the Premises, including the Bonds, liquidation expenses and charges if the Building Corporation is to be liquidated, and the costs of transferring the Premises.

Transfer of Ownership to the District

In the event the District has not exercised its option to purchase the Premises prior to the expiration of the Lease, as described above, or its option to renew the Lease, then upon expiration of the Lease and full performance by the District of its obligations under the Lease, the Premises will become the absolute property of the District.

Defaults

The Lease provides that if the District defaults (i) in the payment of any rentals or other sums payable to the Building Corporation under the Lease, or (ii) in the observance of any other covenant, agreement or condition thereof and such default continues for ninety (90) days after written notice to correct the same, then in any of such events, the Building Corporation may proceed to protect and enforce its rights

by suit in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained in the Lease or for the enforcement of any other appropriate legal or equitable remedy, or may authorize or delegate the authority to file a suit, or the Building Corporation, at its option and without further notice, may terminate the estates and interests of the District thereunder, and the Building Corporation may resume possession of the Premises. The exercise by the Building Corporation of its right to terminate the Lease will not release the District from the performance of any obligation under the Lease maturing prior to the Building Corporation's actual entry into possession.

APPENDIX E
FORM OF CONTINUING DISCLOSURE
UNDERTAKING AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “Agreement”) is made this ____ day of _____, 2026, from the Nineveh Fire Protection District, Johnson County, Indiana (the “Promisor”), to each registered owner or holder of any Bond (as hereinafter defined) (each, a “Promisee”);

WITNESSETH THAT:

WHEREAS, the Nineveh Fire Protection District Building Corporation, an Indiana nonprofit corporation (the “Issuer”), is issuing its Lease Rental Revenue Bonds, Series 2026, issued on the date hereof (the “Bonds”), pursuant to a Trust Indenture, dated as of _____ 1, 2026 (the “Indenture”), by and between the Issuer and [Trustee], as trustee (the “Trustee”); and

WHEREAS, Stifel, Nicolaus & Company, Incorporated (the “Underwriter”) is, in connection with an offering of the Bonds directly or indirectly by or on behalf of the Issuer, purchasing the Bonds from the Issuer and selling the Bonds to certain purchasers; and

WHEREAS, Rule 15c2-12 (the “Rule”), promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Exchange Act of 1934, as amended (the “Act”), provides that, except as otherwise provided in the Rule, a participating underwriter (as defined in the Rule) shall not purchase or sell municipal securities in connection with an offering (as defined in the Rule) unless the participating underwriter has reasonably determined that an issuer of municipal securities (as defined in the Rule) or an obligated person (as defined in the Rule) for whom financial or operating data is presented in the final official statement (as defined in the Rule) has undertaken, either individually or in combination with other issuers of such municipal securities or obligated persons, in a written agreement or contract for the benefit of holders of such securities, to provide certain information; and

WHEREAS, the Promisor desires to enter into this Agreement in order to assist the Underwriter in complying with subsection (b)(5) of the Rule; and

WHEREAS, any registered owner or holder of any Bond shall, by its payment for and acceptance of such Bond, accept and assent to this Agreement and the exchange of (i) such payment and acceptance for (ii) the promises of the Promisor contained herein;

NOW, THEREFORE, in consideration of the Underwriter’s and any Promisee’s payment for and acceptance of the Bonds, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Promisor hereby promises to each Promisee as follows:

Section 1. Definitions. The terms defined herein, including the terms defined above and in this Section 1, shall have the meanings herein specified unless the context or use clearly indicates another or different meaning or intent. Any terms defined in the Rule, but not otherwise defined herein, shall have the meanings specified in the Rule unless the context or use clearly indicates another or different meaning or intent.

- (a) “Bond” shall mean any of the Bonds.

- (b) “Bondholder” shall mean any registered or beneficial owner or holder of any Bond.
- (c) “Final Official Statement” shall mean the Final Official Statement, dated _____, 2026, relating to the Bonds, including any document included therein by specific reference which is available to the public on the MSRB’s Internet Web site or filed with the Commission.
- (d) “Financial Obligation” shall mean (i) a debt obligation, (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) a guarantee of either clause (i) or (ii); provided, however, “Financial Obligation” shall not include any municipal securities (as defined in the Act) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.
- (e) “Fiscal Year” of any person shall mean any period from time to time adopted by such person as its fiscal year for accounting purposes, which as of the date of this Agreement is January 1 through December 31 of each year.
- (f) “MSRB” shall mean the Municipal Securities Rulemaking Board.
- (g) “Obligated Person” shall mean any person who is either generally or through an enterprise, fund or account of such person committed by contract or other arrangement to support payment of all or part of the obligations on the Bonds (other than any providers of municipal bond insurance, letters of credit or liquidity facilities), for whom financial information or operating data is presented in the Final Official Statement.
- (h) “State” shall mean the State of Indiana.

Section 2. Term. The term of this Agreement shall commence on the date of delivery of the Bonds by the Issuer to the Underwriter and shall expire on the earlier of (a) the date of payment in full of principal of and premium, if any, and interest on the Bonds, whether upon scheduled maturity, redemption, acceleration or otherwise, or (b) the date of defeasance of the Bonds in accordance with the terms of the Indenture.

Section 3. Obligated Person(s). The Promisor hereby represents and warrants that, as of the date hereof:

- (a) The only Obligated Person with respect to the Bonds is the Promisor; and
- (b) There have been no instances in the five (5) years prior to the date of the Final Official Statement in which the Promisor failed to comply with one or more of its previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of the Rule.

Section 4. Undertaking to Provide Information.

(a) The Promisor hereby undertakes to provide the following information to the MSRB, in an electronic format as prescribed by the MSRB, either directly or indirectly through a registrar or a designated agent:

(i) Annual Financial Information. Within one hundred eighty (180) days after the close of each Fiscal Year of such Obligated Person beginning with the Fiscal Year ending on or after December 31, 2026, the following financial information and operating data for such Obligated Person:

(A) the annual financial statements of the Promisor for each twelve (12) month period ending December 31; and

(B) financial and operating data (excluding any demographic information or forecast) of the type provided in the tables under the following headings in APPENDIX A of the Final Official Statement: “Schedule of Historical Net Assessed Valuation,” “Schedule of Detailed Assessed Valuation,” “Comparative Schedule of Tax Rates,” “Property Taxes Levied and Collected” and “Largest Taxpayers”.

(the financial information set forth in Section 4(a)(i)(A) hereof and the financial and operating data set forth in Section 4(a)(i)(B) hereof, collectively, the “Annual Financial Information”);

(ii) If not submitted as part of the Annual Financial Information, then when and if available, audited financial statements for such Obligated Person;

(iii) Within ten (10) business days of the occurrence of any of the following events with respect to the Bonds, if material (which determination of materiality shall be made by the Promisor in accordance with the standards established by federal securities laws):

(A) Non-payment related defaults;

(B) Modifications to rights of Bondholders;

(C) Bond calls (other than mandatory, scheduled redemptions, not otherwise contingent upon the occurrence of an event, the terms of which redemptions are set forth in detail in the Final Official Statement);

(D) Release, substitution or sale of property securing repayment of the Bonds;

- (E) The consummation of a merger, consolidation, or acquisition, or certain asset sales, involving the Obligated Person, or entry into or termination of a definitive agreement relating to the foregoing;
 - (F) Appointment of a successor or additional trustee or the change of name of a trustee; and
 - (G) Incurrence of a Financial Obligation of the Obligated Person or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation of the Obligated Person, any of which affect Bondholders.
- (iv) Within ten (10) business days of the occurrence of any of the following events with respect to the Bonds, regardless of materiality:
- (A) Principal and interest payment delinquencies;
 - (B) Unscheduled draws on debt service reserves reflecting financial difficulties;
 - (C) Unscheduled draws on credit enhancements reflecting financial difficulties;
 - (D) Substitution of credit or liquidity providers, or their failure to perform;
 - (E) Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
 - (F) Defeasances;
 - (G) Rating changes;
 - (H) The issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds;
 - (I) Tender offers;
 - (J) Bankruptcy, insolvency, receivership or similar events of the Obligated Person; and
 - (K) Default, event of acceleration, termination event, modification of terms or other similar events under the terms

of a Financial Obligation of the Obligated Person, any of which reflect financial difficulties.

- (v) In a timely manner, notice of a failure of such Obligated Person to provide required Annual Financial Information or audited financial statements, on or before the date specified in this Agreement.
- (b) Any financial statements of any Obligated Person provided pursuant to subsection (a)(i) of this Section 4 shall be prepared in accordance with any accounting principles mandated by the laws of the State, as in effect from time to time, or any other consistent accounting principles that enable market participants to evaluate results and perform year to year comparisons, but need not be audited.
- (c) Any Annual Financial Information or audited financial statements may be set forth in a document or set of documents, or may be included by specific reference to a document or set of documents available to the public on the MSRB's Internet Web site or filed with the Commission.
- (d) If any Annual Financial Information otherwise required by subsection (a)(i) of this Section 4 no longer can be generated because the operations to which it relates have been materially changed or discontinued, a statement to that effect shall be deemed to satisfy the requirements of such subsection.
- (e) All documents provided to the MSRB under this Agreement shall be accompanied by identifying information as prescribed by the MSRB.

Section 5. Termination of Obligation. The obligation to provide Annual Financial Information, audited financial statements and notices of events under Section 4(a) hereof shall terminate with respect to any Obligated Person, if and when such Obligated Person no longer remains an obligated person (as defined in the Rule) with respect to the Bonds.

Section 6. Bondholders. Each Bondholder is an intended beneficiary of the obligations of the Promisor under this Agreement, such obligations create a duty in the Promisor to each Bondholder to perform such obligations, and each Bondholder shall have the right to enforce such duty.

Section 7. Limitation of Rights. Nothing expressed or implied in this Agreement is intended to give, or shall give, to the Issuer, the Underwriter, the Commission or any Obligated Person, or any underwriters, brokers or dealers, or any other person, other than the Promisor, each Promisee, and each Bondholder, any legal or equitable right, remedy or claim under or with respect to this Agreement or any rights or obligations hereunder. This Agreement and the rights and obligations hereunder are intended to be, and shall be, for the sole and exclusive benefit of the Promisor, each Promisee, and each Bondholder.

Section 8. Remedies.

- (a) The sole and exclusive remedy for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall be the remedy of specific performance by the Promisor of such obligation. Neither any Promisee nor any Bondholder shall have any right to monetary damages or any other remedy for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement, except the remedy of specific performance by the Promisor of such obligation.
- (b) No breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall constitute a breach or violation of or default under the Bonds or the Indenture.
- (c) Any action, suit or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall be instituted, prosecuted and maintained only in a court of competent jurisdiction in Johnson County, Indiana.
- (d) No action, suit or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall be instituted, prosecuted or maintained by any Promisee or any Bondholder unless, prior to instituting such action, suit or other proceeding: (i) such Promisee or such Bondholder has given the Promisor notice of such breach or violation and demand for performance; and (ii) the Promisor has failed to cure such breach or violation within sixty (60) days after such notice.

Section 9. Waiver. Any failure by any Promisee or any Bondholder to institute any suit, action or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement, within three hundred sixty (360) days after the date such Promisee or such Bondholder first has knowledge of such breach or violation, shall constitute a waiver by such Promisee or such Bondholder of such breach or violation and, after such waiver, no remedy shall be available to such Promisee or such Bondholder for such breach or violation.

Section 10. Annual Appropriations. This Agreement and the obligations of the Promisor hereunder are subject to annual appropriation by the fiscal body of the Promisor.

Section 11. Limitation of Liability. The obligations of the Promisor under this Agreement are special and limited obligations of the Promisor, payable solely from the trust estate under the Indenture. The obligations of the Promisor under this Agreement are not and shall never constitute a general obligation, debt or liability of the Promisor or the State, or any political subdivision thereof, within the meaning of any constitutional limitation or provision, or a pledge of the faith, credit or taxing power of the Promisor or the State, or any political subdivision thereof, and do not and shall never constitute or give rise to any pecuniary liability or charge against the general credit or taxing power of the Promisor or the State, or any political subdivision thereof.

Section 12. Immunity of Officers, Directors, Members, Employees and Agents. No recourse shall be had for any claim based upon any obligation in this Agreement against any past,

present or future officer, director, member, employee or agent of the Promisor, as such, either directly or through the Promisor, under any rule of law or equity, statute or constitution.

Section 13. Amendment of Obligations. The Promisor may, from time to time, amend any obligation of the Promisor under this Agreement, without notice to or consent from any Promisee or any Bondholder, if: (a)(i) such amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of any Obligated Person, or type of business conducted, (ii) this Agreement, after giving effect to such amendment, would have complied with the requirements of the Rule on the date hereof, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and (iii) such amendment does not materially impair the interests of any Bondholders, as determined either by (A) nationally recognized bond counsel or (B) an approving vote of the Bondholders pursuant to the terms of the Indenture at the time of such amendment; or (b) such amendment is otherwise permitted by the Rule.

Section 14. Assignment and Delegation. Neither any Promisee nor any Bondholder may, without the prior written consent of the Promisor, assign any of its rights under this Agreement to any other person. The Promisor may not assign any of its rights or delegate any of its obligations under this Agreement to any other person, except that the Promisor may assign any of its rights or delegate any of such obligations to any entity (a) into which the Promisor merges, with which the Promisor consolidates or to which the Promisor transfers all or substantially all of its assets or (b) which agrees in writing for the benefit of Bondholders to assume such rights or obligations.

Section 15. Communications. Any information, datum, statement, notice, certificate or other communication required or permitted to be provided, delivered or otherwise given hereunder by any person to any other person shall be in writing and, if such other person is the Promisor, shall be provided, delivered or otherwise given to the Promisor at the following address:

Nineveh Fire Protection District, Johnson County, Indiana
844 E 775 S
Nineveh, Indiana 46164

(or at such other address as the Promisor may, by notice to the MSRB, provide), or, if such other person is not the Promisor, shall be provided, delivered or otherwise given to such other person at any address that the person providing, delivering or otherwise giving such information, datum, statement, notice, certificate or other communication believes, in good faith but without any investigation, to be an address for receipt by such other person of such information, datum, statement, notice, certificate or other communication. For purposes of this Agreement, any such information, datum, statement, notice, certificate or other communication shall be deemed to be provided, delivered or otherwise given on the date that such information, datum, notice, certificate or other communication is (a) delivered by hand to such other person, (b) deposited with the United States Postal Service for mailing by registered or certified mail, (c) deposited with Express Mail, Federal Express or any other courier service for delivery on the following business day, or (d) sent by facsimile transmission, telecopy or telegram.

Section 16. Knowledge. For purposes of this Agreement, each Promisee and each Bondholder shall be deemed to have knowledge of the provision and content of any information,

datum, statement or notice provided by the Promisor to the MSRB on the date such information, datum, statement or notice is so provided, regardless of whether such Promisee or such Bondholder was a registered or beneficial owner or holder of any Bond at the time such information, datum, statement or notice was so provided.

Section 17. Performance Due on other than Business Days. If the last day for taking any action under this Agreement is a day other than a business day, such action may be taken on the next succeeding business day and, if so taken, shall have the same effect as if taken on the day required by this Agreement.

Section 18. Waiver of Assent. Notice of acceptance of or other assent to this Agreement is hereby waived.

Section 19. Governing Law. This Agreement and the rights and obligations hereunder shall be governed by and construed and enforced in accordance with the internal laws of the State, without reference to any choice of law principles.

Section 20. Severability. If any portion of this Agreement is held or deemed to be, or is, invalid, illegal, inoperable or unenforceable, the validity, legality, operability and enforceability of the remaining portions of this Agreement shall not be affected, and this Agreement shall be construed as if it did not contain such invalid, illegal, inoperable or unenforceable portion.

Section 21. Rule. This Agreement is intended to be an agreement or contract in which the Promisor has undertaken to provide that which is required by paragraph (b)(5) of the Rule. If and to the extent this Agreement is not such an agreement or contract, this Agreement shall be deemed to include such terms not otherwise included herein, and to exclude such terms not otherwise excluded herefrom, as are necessary to cause this Agreement to be such an agreement or contract.

Section 22. Interpretation. The use herein of the singular shall be construed to include the plural, and vice versa, and the use herein of the neuter shall be construed to include the masculine and feminine. Unless otherwise indicated, the words “hereof,” “herein,” “hereby” and “hereunder,” or words of similar import, refer to this Agreement as a whole and not to any particular section, subsection, clause or other portion of this Agreement.

Section 23. Captions. The captions appearing in this Agreement are included herein for convenience of reference only, and shall not be deemed to define, limit or extend the scope of intent of any rights or obligations under this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Promisor has caused this Agreement to be executed on the date first above written.

NINEVEH FIRE PROTECTION DISTRICT,
JOHNSON COUNTY, INDIANA

Kevin Henrixson, President of the Board of
Fire Trustees

ATTEST:

[SECRETARY], Secretary of the Board of
Fire Trustees

[Signature Page to Continuing Disclosure Agreement]

APPENDIX F
LINKS TO AUDITED FINANCIAL STATEMENTS

Links to Most Recent Audit of Nineveh Fire Protection District

Non Federal Financial Statement Audit for Years Ending December 31, 2022 - December 31, 2024

<https://audit.sboa.in.gov:8090/WebReports/82822A.pdf>

Small Unit Compliance Review for January 1, 2018 – December 31, 2021

<https://audit.sboa.in.gov:8090/WebReports/B60165.pdf>

APPENDIX G
SPECIMEN MUNICIPAL BOND
INSURANCE POLICY



MUNICIPAL BOND INSURANCE POLICY

ISSUER: [NAME OF ISSUER]

Policy No: _____

MEMBER: [NAME OF MEMBER]

BONDS: \$ _____ in aggregate principal
amount of [NAME OF TRANSACTION]
[and maturing on]

Effective Date: _____

Risk Premium: \$ _____

Member Surplus Contribution: \$ _____

Total Insurance Payment: \$ _____

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

In witness whereof, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

SPECIMEN

Notices (Unless Otherwise Specified by BAM)

Email:

claims@buildamerica.com

Address:

28 Liberty Street, 59th Floor
New York, New York 10005

Telecopy:

212-962-1524 (attention: Claims)

SPECIMEN