

WARRANT SPECIFICATIONS

\$25,000,000
Baldwin County, Alabama
General Obligation Taxable Warrant
Series 2020-C

Purpose: The proceeds of the Series 2020-C Warrant will be used to pay current County expenses in anticipation of the receipt of funds from the Federal Emergency Management Agency related to costs incurred from Hurricane Sally (and other natural disasters that may occur while the Series 2020-C Warrant is outstanding).

Debt Service: Interest on the Series 2020-C Warrant will be payable quarterly on January 1, April 1, July 1, and October 1 in each year. Principal will be payable on the Maturity Date.

Revolving Line of Credit: The Series 2020-C Warrant shall evidence a revolving line of credit pursuant to which the County may borrow, pay, reborrow, and repay principal sums, so long as the maximum principal outstanding at any one time does not exceed the maximum principal amount of the Series 2020-C Warrant.

Interest Rates Quotes Requested: Fixed or Variable

Maturity Date: 1 or 2 years, as specified by the lender

Optional Redemption: The Series 2020-C Warrant may be prepaid at any time at the option of the County.

Response Form: All responses shall be submitted on and pursuant to the Response Form attached hereto as **Exhibit A**.

The County reserves the right to reject or accept any response and will select the lender in its sole discretion.

EXHIBIT A

RESPONSE FORM – SERIES 2020-C WARRANT

RESPONSE FORM

\$25,000,000
Baldwin County, Alabama
General Obligation Taxable Warrant
Series 2020-C

Responses must be submitted electronically to the County's Municipal Advisor, Stifel, Nicolaus & Company, Incorporated, Montgomery, Alabama, 2660 Eastchase Lane, Suite 400, Montgomery, AL 36117, Attention: Reid Cavnar (cavnarr@stifel.com) (334) 834-5100, by 12:00 o'clock p.m., Central Time, on October 27, 2020.

Name of Respondent Financial Institution: _____

Respondent's Street Address: _____

Name of Respondent Financial Institution's Designated Contact Person: _____

Contact Person's Phone Number: _____

Contact Person's Email Address: _____

In response to your Request for Proposals, and following the completion of our credit underwriting process, and taking into account all of the terms and conditions specified by you in the aforesaid Request for Proposals and the Warrant Specifications for the above-referenced warrant, we are pleased to quote to you without condition the following:

	Response #1	Response #2	Response #3	Response #4
Maturity Date:				
Interest Rate:				

Signed,

On Behalf of Respondent Financial Institution