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**SPENCER UTILITIES AUTHORITY  
UTILITY SYSTEM REVENUE BONDS  
SERIES 2020**

**ISSUER**

**SPENCER UTILITIES AUTHORITY**

**TRUSTEE**

**BANCFIRST  
OKLAHOMA CITY, OKLAHOMA**

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**REVENUE BOND INDENTURE**

**Dated as of August 1, 2020**

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**\$8,720,000.00**

**Utility System Revenue Bonds**

**Series 2020**

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