

RECEIPT FOR BOND PROCEEDS

The undersigned Chairman of Trustees of the Spencer Utilities Authority (the "Authority") hereby certifies:

1. That, in my presence, on this date, BancFirst, Oklahoma City, Oklahoma, as Trustee (the "Bank"), did receive payment in full of the amount required to be paid as the purchase price of the Spencer Utilities Authority Utility System Revenue Bonds Series 2020, dated August 12, 2020, being issued by the Authority under the provisions of the Spencer Utilities Authority Series 2020 Revenue Bond Indenture entered into between the Authority and the Bank under date of August 1, 2020.

2. That, in my presence, on this date, the Bank did make disbursements and disposition of the entire of said purchase price of the Bonds in all respects in accordance with the aforesaid Series 2020 Revenue Bond Indenture and the directions of the Trustees of the Authority as set forth in the Certificate of Trustees executed by me directing said disbursement and disposition thereof.

The undersigned, as Chairman of Trustees of the Spencer Utilities Authority, acting for and on behalf of the Authority and the Trustees thereof, hereby acknowledges receipt in full by the Authority of the entire of the proceeds of the sale of the Spencer Utilities Authority Utility System Revenue Bonds Series 2020, dated August 12, 2020.

DATED this 12th day of August, 2020.


Chairman of Trustees

ATTEST: 

Secretary of Trustees

CERTIFICATE OF DELIVERY AND PAYMENT

I, Frank Calvin, Chairman of Trustees of the Spencer Utilities Authority (the "Authority"), DO HEREBY CERTIFY as follows:

That on the 12th day of August, 2020, I delivered to D.A. Davidson & Co. (the "Underwriter"), the Spencer Utilities Authority Utility System Revenue Bonds Series 2020 in definitive form and received on said date from said Underwriter, in full payment therefor, the following sum:

Principal	\$8,720,000.00
Plus Premium	\$ 58,626.30
Less Original Issue Discount	\$ 36,045.60
Less Underwriter's Discount	<u>\$ 161,320.00</u>
TOTAL	<u>\$8,581,260.70</u>

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Spencer Utilities Authority, this 12th day of August, 2020.


Chairman of Trustees

ATTEST:

(Seal)


Secretary of Trustees