

Memorandum of Bond Delivery

Re: Nampa Development Corporation, Canyon County, ID (“NDC”)
 \$10,122,098.17 Revenue Allocation Refunding Bond, Series 2020A
 \$10,945,931.44 Revenue Allocation Refunding Bond, Series 2020B (Federally Taxable)
Dated: February 28, 2020

From: Eric Heringer, Managing Director, Piper Sandler & Co.
 Michael Keith, Vice President, Piper Sandler & Co.

Date: February 11, 2020

Closing

Closing will occur at 10:30 a.m. (MDT), Friday, February 28, 2020 via conference call. At that time, the interested parties will confirm the transfer of funds and then close the bond issue. Please use the following conference line:

Dial-In: 1-888-212-4616
Passcode: 733 589 4028

Calculation of Funds

The following is a summary of the sources of funds for the Series 2020A Bonds and the 2020B Refunding Bonds and how those funds are to be applied by NDC:

Source of Funds

Series 2020A Principal Amount	\$ 10,122,098.17
Series 2020B Principal Amount	10,945,931.44
2010 Debt Service Account (Held by Trustee)	1,231,224.95
2013 Debt Service Account (Held by Trustee)	1,691,440.16
Cash transfer from NDC funds	<u>3,542,793.89</u>
Total Source of Funds	<u>\$ 27,533,488.61</u>

Application of Funds

Deposits/Transfers to 2020 Redemption Fund

Transfer of 2020A Bond Proceeds from ZMFU II, Inc (Purchaser) ⁽¹⁾	\$ 10,122,098.17
Deposit of 2010 Existing Debt Service Reserve	1,231,224.95
Transfer of portion of cash contribution from NDC	<u>1,821,676.88</u>

Total deposits to 2020 Redemption Fund to redeem 2010 Bonds **\$ 13,175,000.00**

Deposits/Transfers to 2020 Escrow Account

Transfer of 2020B Bond Proceeds from Zions Bancorporation, N.A. (Purchaser)	\$ 10,945,931.44
Deposit of 2013 Existing Debt Service Reserve	1,691,440.16
Transfer of portion of cash contribution from NDC	<u>1,576,378.89</u>

Total deposits to 2020 Escrow Account to purchase SLGS to redeem 2013 Bonds⁽²⁾ **\$ 14,213,750.49**

Transfer to Cost of Issuance Fund held by Trustee⁽³⁾ **\$ 144,738.12**

Total Application of Funds **\$ 27,533,488.61**

(1) ZMFU II, Inc. is a subsidiary of Zions Bancorporation, N.A.

(2) SLGS securities to be purchased by the Escrow Agent are listed in Exhibit B

(3) Cost of issuance to be paid by the trustee is listed in Exhibit A

Funds to be wired by NDC

On *February 27*, NDC will initiate the following wire transfer to the Trustee.

Transaction #1: (Wire to Trustee)

Wire Amount:	\$3,542,793.89
To:	The Bank of New York Mellon
ABA #:	021000018
Account #:	1649128400
Account Name:	Nampa Dev Corp 20AB Bond Proceeds

Funds to be wired by Zions Bancorporation, N.A.

Prior to closing *February 28*, *Zions Bancorporation, N.A.* will initiate the following wire for the purchase price of the 2020A and 2020B Bonds:

Transaction #2: (Wire to Trustee)

Wire Amount:	\$21,068,029.61
To:	The Bank of New York Mellon
ABA #:	021000018
Account #:	1649128400
Account Name:	Nampa Dev Corp 20AB Bond Proceeds

Transfers from Accounts Held by Bank of New York Mellon as Trustee

Prior to closing on *February 28*, the trustee will initiate the following wire transfers.

Transaction #3: (Transfers by Trustee)

Transfer from 2010 DSRF to 2020A Redemption Account:	\$1,231,224.95
Transfer from 2013 DSRF to 2020B Escrow Fund:	<u>\$1,691,440.16</u>
Total transfers to be made by the Trustee:	<u>\$2,922,665.11</u>

cc: Ms. Beth Ineck, Nampa Development Corporation
Ms. Robyn Sellers, Nampa Development Corporation
Mr. John McDevitt, Skinner Fawcett LLP
Mr. Rick Skinner, Skinner Fawcett LLP
Ms. Janett San Luis, The Bank of New York Mellon Trust Company
Mr. Troy Pitman, The Bank of New York Mellon Trust Company
Mr. Mark Golder, The Bank of New York Mellon Trust Company
Mr. Christian Anderson, Zions Bancorporation, N.A.
Mr. Garret Gross, Zions Bancorporation, N.A.
Ms. Briana Nelson, Piper Sandler & Co.

Nampa Development Corporation
\$10,122,098.17 Revenue Allocation Refunding Bond, Series 2020A
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Costs of Issuance to be paid by the Trustee:

Fee Description	Firm	Total
Financial Advisor	Piper Sandler Co.	84,238.12
Bond Counsel	Skinner Fawcett LLP	50,000.00
Trustee	The Bank of New York Mellon	5,000.00
Escrow Agent	The Bank of New York Mellon	2,500.00
Escrow Verification	Public Finance Partners	3,000.00
Total		144,738.12

Escrow Securities

ESCROW DESCRIPTIONS

URBAN RENEWAL AGENCY OF THE CITY OF NAMPA, IDAHO
 Revenue Allocation Refunding Bonds, Ser 2020B (Federally Taxable) (R13)
 Purchaser 2020B: Zions Bancorporation, National Association
 Revised Final Numbers

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	Total Cost
Feb 28, 2020:							
SLGS	Certificate	09/01/2020	09/01/2020	1,142,857	1.560%	1.560%	1,142,857.00
SLGS	Note	03/01/2021	09/01/2020	172,010	1.480%	1.480%	172,010.00
SLGS	Note	09/01/2021	09/01/2020	1,168,283	1.440%	1.440%	1,168,283.00
SLGS	Note	03/01/2022	09/01/2020	164,281	1.410%	1.410%	164,281.00
SLGS	Note	09/01/2022	09/01/2020	760,440	1.400%	1.400%	760,440.00
SLGS	Note	03/01/2023	09/01/2020	160,350	1.400%	1.400%	160,350.00
SLGS	Note	09/01/2023	09/01/2020	776,473	1.400%	1.400%	776,473.00
SLGS	Note	03/01/2024	09/01/2020	154,608	1.410%	1.410%	154,608.00
SLGS	Note	09/01/2024	09/01/2020	9,714,448	1.410%	1.410%	9,714,448.00
				14,213,750			14,213,750.00

SLGS Summary

SLGS Rates File	07FEB20
Total Certificates of Indebtedness	1,142,857.00
Total Notes	13,070,893.00
	14,213,750.00
Total original SLGS	14,213,750.00