

## **ORDER AND NOTICE OF BOND SALE**

**\$43,000,000\***

### **CITY OF GLENDALE, ARIZONA GENERAL OBLIGATION BONDS, SERIES 2009**

NOTICE IS HEREBY GIVEN that sealed or electronic (Via Parity) unconditional proposals will be received by the City of Glendale, Arizona, in the office of the Deputy Finance Director of the City of Glendale, Arizona, 5850 West Glendale Avenue, Glendale, Arizona 85301, to and including the hour of 9:00 a.m. Mountain Standard Time on Tuesday, December 8, 2009 for the purchase of all, but not less than all, of not to exceed \$43,000,000\* principal amount of City of Glendale, Arizona General Obligation Bonds, Series 2009 (the "*Bonds*"). At said place and time, all such proposals will be publicly announced. The Council of the City will meet at 7:00 p.m. on December 8, 2009 (unless such date and/or time are postponed, and a subsequent date and/or time noticed, by the Deputy Finance Director) for the purpose of considering the proposals received and, if an acceptable proposal is received, awarding the contract for the purchase of the Bonds.

The Bonds are direct and general obligations of the City and are payable as to both principal and interest from ad valorem taxes, which may be levied on all taxable property therein without limitation as to rate or amount.

The Bonds shall be issued in book-entry form only in the denomination of \$5,000 or any integral multiple thereof. Purchasers of the Bonds will not receive physical delivery of bond certificates.

Interest on the Bonds is payable on July 1, 2010\*, and semiannually thereafter on each January 1 and July 1 until final payment. The Bonds will mature on July 1 in the years and in the amounts, subject to adjustment as shown in the Maturity Schedule (see Notice Inviting Proposals for Purchase of Bonds) as described in the final paragraph of this Order and Notice of Bond Sale.

Unless all bids are rejected, the Bonds will be awarded to the bidder or bidders whose proposal(s) results in the lowest true interest cost to the City, taking into account any discount (within limits shown in the Notice Inviting Proposals for Purchase of Bonds) or premium, as described in the Notice Inviting Proposals. All proposals must be for purchase of all of the Bonds. The Bonds may be offered in one or more series. Every bid shall be accompanied by a certified check offered to guarantee performance of such bid, such check to be drawn on a bank or trust company transacting business in the State of Arizona, payable to the order of the City of Glendale, Arizona or be the subject of a financial surety bond issued by an insurance company licensed to issue surety bonds in

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\* Preliminary, subject to change.

the State of Arizona or be accompanied by a wire transfer to the order of the City of Glendale, Arizona, in any case in the amount of at least 2% of the par amount of the Bonds as provided in the Maturity Schedule.

The City covenants and agrees to enter into a written agreement or contract, constituting an undertaking (the “*Undertaking*”) to provide ongoing disclosure for the benefit of the beneficial owners of the Bonds on or before the date of delivery of the Bonds as required under Section (b)(5) of Rule 15c212 (the “*Rule*”) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934. The Undertaking shall be as described in the Preliminary Official Statement, with such changes as may be agreed in writing by the Underwriter.

The Underwriter’s obligation to purchase the Bonds shall be conditioned upon the City delivering the Undertaking on or before the date of delivery of the Bonds.

Further information and requirements, including copies of the Notice Inviting Proposals for Purchase of Bonds, the method of bidding and the Preliminary Official Statement dated November 24, 2009 relating to the Bonds, may be obtained from the City Clerk of the City of Glendale, Arizona, 5850 West Glendale Avenue, Glendale, Arizona 85301; or JNA Consulting Group, LLC, 1400 Wyoming Street, Suite 3, Boulder City, Nevada 89005, telephone (702) 294-5100, Financial Consultant to the City. That Preliminary Official Statement is “deemed final” as of its date by the City for purposes of SEC Rule 15c2-12(b)(1) but is subject to completion, revision and amendment, including changes, in a final Official Statement. Copies of the final Official Statement will be made available to the purchaser(s) as set forth in the Notice Inviting Proposals consistent with the requirements of SEC Rule 15c2-1 2(b)(3) and (4), and the purchaser will, at delivery of the Bonds, be furnished with one signed copy of the final Official Statement and a certificate of appropriate City officials relating to the accuracy and completeness of the final Official Statement.

Dated: November 24, 2009.

CITY OF GLENDALE, ARIZONA