This OFFICIAL NOTICE OF SALE does not alone constitute an invitation for bids on the Bonds but is merely notice of sale of the Bonds described herein. The invitation for bids is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM attached hereto. Information contained in this OFFICIAL NOTICE OF SALE is qualified in its entirety by the detailed information contained in the PRELIMINARY OFFICIAL STATEMENT.

OFFICIAL NOTICE OF SALE

BAY COLONY WEST MUNICIPAL UTILITY DISTRICT

(A political subdivision of the State of Texas located within Galveston County)

$3,570,000
UNLIMITED TAX BONDS
SERIES 2025

The Bonds (as defined below) are obligations solely of Bay Colony West Municipal Utility District (the "District") and are not obligations of the State of Texas, Galveston County, the City of League City, or any entity other than the District.

THE BONDS WILL BE DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS

Bids Due: Wednesday, May 28, 2025 at 12:00 P.M., Houston Time in Houston, Texas
Bid Award: Wednesday, May 28, 2025 at 5:00 P.M., Houston Time in League City, Texas

THE SALE

Bonds Offered for Sale by Competitive Bidding: The Board of Directors (the "Board") of the District is inviting competitive bids for the purchase of $3,570,000 Unlimited Tax Bonds, Series 2025 (the "Bonds"). Bidders may submit bids for the Bonds by any of the following methods:

(1) Deliver bids directly to the District as described below in "Sealed Bids Delivered to the District;"
(2) Submit bids electronically as described below in "Electronic Bidding Procedures;" or
(3) Submit bids by telephone as described below in "Bids by Telephone."

Sealed Bids Delivered to the District: Sealed bids, plainly marked "Bid for Bonds," should be addressed to "President and Board of Directors, Bay Colony West Municipal Utility District," c/o Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046 prior to 12:00 P.M., Houston Time, on Wednesday, May 28, 2025. All bids must be submitted in duplicate on the OFFICIAL BID FORM, without alteration or interlineation.

Electronic Bidding Procedures: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY by 12:00 P.M., Houston Time, Wednesday, May 28, 2025. Bidders must submit, prior to 12:00 P.M., Houston Time, on Wednesday, May 28, 2025, a signed OFFICIAL BID FORM to Mr. Greg Lentz, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046 (greg.lentz@mastersonadvisors.com/713-814-0558). *A signed OFFICIAL BID FORM received after 12:00 P.M., Houston Time, may result in the electronic bid not being accepted by the Board*. Subscription to the i-Deal LLC's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this OFFICIAL NOTICE OF SALE, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. The District shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this OFFICIAL NOTICE OF SALE shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this OFFICIAL NOTICE OF SALE shall control. Further information about PARITY, including any fee charged, may be obtained from PARITY Customer Support, 40 West 23rd Street, 5th Floor, New York, New York 10010, telephone: 212-404-8102.

For purposes of both the written sealed bid process and the electronic bidding process, the time as maintained by PARITY shall constitute the official time. **For information purposes only, bidders are requested to state in their electronic bids the net interest cost to the District, as described under "CONDITIONS OF THE SALE—Basis of Award." All electronic bids shall be deemed to incorporate the provisions of this OFFICIAL NOTICE OF SALE and the OFFICIAL BID FORM.**

Bids by Telephone: Bidders must submit a signed OFFICIAL BID FORM to Mr. Greg Lentz, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046 (greg.lentz@mastersonadvisors.com/713-814-0558), *prior to 11:30 A.M., Houston Time, on Wednesday, May 28, 2025*. Bidders that have provided a signed bid form will be contacted by a representative of Masterson Advisors LLC between 11:30 A.M., Houston Time, and 11:50 A.M., Houston Time, on the date of the sale. Questions about this procedure should be addressed to Mr. Lentz at 713-814-0558.

Neither the District nor Masterson Advisors LLC are responsible if telephone numbers are busy or malfunctioning which prevents a bid or bids from being submitted on a timely basis. Masterson Advisors LLC will not be responsible for submitting any bids received after the above deadlines. Neither the District nor Masterson Advisors LLC assume any responsibility or liability with respect to any irregularities associated with the submission of bids if the telephone option is exercised.

Place and Time of Bid Opening: A representative of Masterson Advisors LLC will open and publicly read bids for the purchase of the Bonds at the offices of Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046 at 12:00 P.M., Houston Time, on Wednesday, May 28, 2025. Any bid received after the scheduled time for bid opening will not be accepted by the Board and will be returned unopened.

Award of the Bonds: The District will take action to award the Bonds or reject all bids at a meeting scheduled to convene at 5:00 P.M., Houston Time on the date of the bid opening, at the District's official meeting place, 6621 Calder Drive, League City, Texas 77573. Upon awarding the Bonds, the Board will adopt an order authorizing the issuance of the Bonds (the "Bond Order"). Sale of the Bonds will be made subject to the terms, conditions and provisions of the Bond Order, to which Bond Order reference is hereby made for all purposes and subject to compliance with Texas Government Code § 2252.908 as more fully described below. The District reserves the right to reject any and all bids and to waive any irregularities, except the time of filing of the bids.

THE BONDS

Description of the Bonds: The Bonds will be dated June 1, 2025 and interest will accrue from the Date of Delivery (as defined herein), and will be payable on October 1, 2025 and on each April 1 and October 1 thereafter until the earlier of maturity or redemption. The Bonds will be issued in fully registered form only, in denominations of $5,000 or any integral multiple of $5,000 for any one maturity, and principal and interest will be paid, initially by The Bank of New York Mellon Trust Company, N.A. Houston, Texas (the "Paying Agent/Registrar"). Principal of the Bonds will be payable to the registered owners (the "Registered Owners") at maturity or redemption upon presentation of the Bonds to the Paying Agent/Registrar. Interest on the Bonds will be payable by check or draft, dated as of the interest payment date, and mailed on the interest payment date by the Paying Agent/Registrar to the Registered Owners, as shown on the records of the Paying Agent/Registrar on the fifteenth (15th) day (whether or not a business day) of the month prior to each interest payment date. See the PRELIMINARY OFFICIAL STATEMENT (made a part hereof) for a more complete description of the Bonds. The Bonds will mature serially on April 1 in each of the years and principal amounts as follows:

YEAR DUE	PRINCIPAL AMOUNT	YEAR DUE	PRINCIPAL AMOUNT
2026	$ 300,000	2032	$ 295,000
2027	300,000	2033	295,000
2028	300,000	2034	295,000
2029	300,000	2035	295,000
2030	300,000	2036	295,000
2031	300,000	2037	295,000

Redemption Provisions: Bonds maturing on or after April 1, 2033, are subject to redemption prior to maturity, at the option of the District, as a whole or from time-to-time in part, on April 1, 2032, or on any date thereafter, at a price of par value plus unpaid accrued interest from the most recent Interest Payment Date to the date fixed for redemption. If less than all of the Bonds are redeemed at any time, the maturities of the Bonds to be redeemed shall be selected by the District.

Mandatory Sinking Fund Redemption: If the successful bidder designates principal amounts to be combined into one or more term bonds, each such term bond shall be subject to mandatory sinking fund redemption commencing on April 1 of the first year which has been combined to form such term bond and continuing on April 1 in each year thereafter until the stated maturity date of that term bond. The amount redeemed in any year shall be equal to the principal amount for such year set forth on the inside cover page of the PRELIMINARY OFFICIAL STATEMENT under the caption "MATURITY SCHEDULES." Bonds to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par by lot or other customary method. The principal amount of term bonds to be mandatorily redeemed is subject to proportionate reduction by the amount of any prior optional redemption.

Book-Entry-Only: The Bonds will be registered in the name of Cede & Co., a nominee for The Depository Trust Company, New York, New York, ("DTC"), which will act as securities depository for the Bonds. Beneficial Owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such Beneficial Owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent/Registrar directly to DTC, which will, in turn, remit such principal and interest to its participant for subsequent disbursement to the Beneficial Owners of the Bonds as described herein. See "BOOK-ENTRY-ONLY SYSTEM" in the PRELIMINARY OFFICIAL STATEMENT.

Registered Form Requirement: Section 149(a) of the Internal Revenue Code of 1986, as amended, requires that all tax-exempt obligations (with certain exceptions that do not include the Bonds) must be in registered form in order for the interest payable on such obligations to be excluded from the Registered Owners' income for federal income tax purposes.

Successor Paying Agent/Registrar: Provision is made in the Bond Order for replacement of the Paying Agent/Registrar. If the Paying Agent/Registrar is replaced by the District, the new paying agent/registrar shall act in the same capacity as the previous Paying Agent/Registrar. Any paying agent/registrar selected by the District shall be a corporation organized and doing business under the laws of the United States of America or any state thereof subject to supervision or examination by federal or state banking authorities.

Source of Payment: The Bonds will constitute valid and legally binding obligations of the District, with principal and interest payable solely from the proceeds of a continuing direct annual ad valorem tax levied against taxable property located within the District, without legal limitation as to rate or amount.

CONDITIONS OF THE SALE

Types of Bids and Interest Rates: The Bonds will be sold in one block on an "all or none" basis at a price of not less than ninety-seven percent (97%) of the par value. Bidders are to name the rate or rates of interest to be borne by the Bonds, provided that each interest rate bid must be in a multiple of 1/8 of 1% or 1/20 of 1%. The net effective interest rate on the Bonds may not exceed _____%, which is two percentage points (2%) above the highest "20 Bond Index" as reported by the "Bond Buyer" during the thirty (30) day period prior to the date of this OFFICIAL NOTICE OF SALE. Subject to the conditions below, no limitation will be imposed upon bidders as to the number of interest rates which may be used, but each rate of interest for the period 2035 (base year) through 2037, cannot be less than the rate of interest specified for any earlier maturity during the period 2035 through 2037 and the highest interest rate bid may not exceed the lowest interest rate bid by more than 2.5% in rate. No bid that generates a cash premium greater than $5,000 will be considered. All Bonds maturing within a single year must bear the same rate of interest. No bids for the Bonds involving supplemental interest rates will be considered. Each bidder shall state in its bid the total and net interest cost in dollars and the net effective interest rate determined thereby, which shall be considered informative only and not as a part of the bid.

Basis of Award: For the purpose of awarding the sale of the Bonds, the interest cost of each bid will be computed by determining, at the interest rate or rates specified therein, the total dollar value of all interest on the Bonds from the date thereof to their respective maturities and adding thereto any discount bid, if any, or subtracting therefrom any premium bid, if any. The District reserves the right to reject any or all bids and to waive any and all irregularities except time of filing. Subject to such rights, the Bonds will be awarded to the bidder whose bid, under the above computation, produces the lowest net effective interest rate to the District. In the event of mathematical discrepancies between the interest rate or rates and the interest cost determined therefrom, as both appear on the OFFICIAL BID FORM, the bid will be solely governed by the interest rates shown on the OFFICIAL BID FORM.

Provision of Texas Ethics Commission Form 1295 ("TEC Form 1295") by Bidders: Pursuant to Texas Government Code § 2252.908 (the "Interested Party Disclosure Act" or the "Act"), the District may not award the Bonds to a bidder unless the bidder, and each syndicate member listed on the OFFICIAL BID FORM, have provided to the District (c/o Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046; Attn: Greg Lentz, greg.lentz@mastersonadvisors.com) a completed and signed TEC Form 1295 which has been assigned a certificate number by the Texas Ethics Commission (the "TEC"). Pursuant to the rules prescribed by the TEC, the TEC Form 1295 must be completed online through the TEC's website, assigned a certificate number, printed, signed, and provided to the District. The TEC Form 1295 may accompany the OFFICIAL BID FORM or may be submitted separately, but must be provided to the District prior to the time prescribed for the award of the Bonds. The TEC Form 1295 may be provided to the District via facsimile or electronically, however, the original signed TEC Form 1295 complete with certificate number must be physically delivered to the District (c/o Bacon, Wallace & Philbin, L.L.P., 6363 Woodway, Suite 800, Houston, Texas 77057) within two business days of the award. Following the award of the Bonds, the District will notify the TEC of the receipt of each completed TEC Form 1295. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein or to waive any such requirements. **For purposes of completing the TEC Form 1295, the entity's name is Bay Colony West Municipal Utility District and the contract ID number is BCWMUD-S2025-B and the description of the goods and services to be provided is "Underwriter."** Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, an entity intending to bid on the Bonds should consult its own advisors to the extent it deems necessary and be prepared to submit the completed form promptly upon notification from the District that its bid is the apparent winning bid.

Good Faith Deposit: Each bid must be accompanied by a bank cashier's check payable to the order of "Bay Colony West Municipal Utility District" in the amount of $71,400, which represents two percent (2%) of the par value of the Bonds (the "Good Faith Deposit"). **Only bank's cashier's checks will be accepted.** The check will be considered as a Good Faith Deposit and the check of the successful bidder (the "Underwriter") will be retained uncashed by the District until the Bonds are delivered. In the event the Underwriter should fail or refuse to accept delivery of and pay for the Bonds in accordance with its bid, then the Good Faith Deposit shall be cashed and the proceeds accepted by the District as full and complete liquidated damages against the Underwriter. The Good Faith Deposit may accompany the OFFICIAL BID FORM or it may be submitted separately; if submitted separately, it shall be made available to the District prior to the opening of the bids and shall be accompanied by instructions from the bank on which it is drawn to authorize its use as a Good Faith Deposit by the bidder, who shall be named in such instructions. The Good Faith Deposit will be returned immediately after full payment has been made by the Underwriter to the District in federal or immediately available funds in the amount of the purchase price thereon. No interest will be paid on the Good Faith Deposit. The checks for the Good Faith Deposit accompanying bids other than the winning bid will be returned immediately after the bids are opened and an award of the Bonds has been made.

Compliance with Laws Prohibiting Contracts with Certain Companies: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott Israel. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[2] (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, any prospective bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 2271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

By submitting a bid, bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for Issuer to establish compliance with the aforementioned laws.

Competitive Bidding and Certificate of Underwriter: In the event that the District does not receive sufficient qualified bids to satisfy the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i), allowing the District to treat the reasonably expected initial offering price to the public as of the sale date as the issue price of the Bonds, the "hold-the-offering-price rule" shall apply, which will allow the District to treat the initial offering price to the public of each maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule applies to any maturity of the Bonds, the Underwriter will neither offer nor sell that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (i) the date on which the Underwriter has sold at least 10 percent of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public or (b) the close of the fifth business day after the sale date. The Underwriter agrees to promptly report to the District's financial advisor when it has sold 10 percent of a maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public if that occurs prior to the close of the fifth business day after the sale date. Alternative Certificates of Underwriter are attached for use (I) when the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i) are met and (II) when such requirements are not met.

Standing Letter Requirement: Each prospective bidder must have a standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office as required by, and compliant in all respects with, the All Bond Counsel Letter of the Texas Attorney General dated November 1, 2023, as supplemented on November 16, 2023 and December 29, 2023, and any All Bond Counsel Letter issued hereafter (collectively, the "All Bond Counsel Letter"). In submitting a bid, a bidder represents to the District that it has filed a standing letter that conforms to the requirements set forth in the All Bond Counsel Letter and it has no reason to believe that the District may not be entitled to rely on the standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office. The bidder agrees that it will not rescind its standing letter at any time during the period of time required by the All Bond Counsel Letter and at least not before the delivery of the Bonds unless same is immediately replaced with a standing letter meeting the requirements of the All Bond Counsel Letter.

[1] "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

[2] "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

DELIVERY AND ACCOMPANYING DOCUMENTS

Initial Delivery of Initial Bond: Initial delivery ("Initial Delivery") will be accomplished by the issuance of one initial bond in the principal amount of the Bonds, payable in stated installments (collectively, the "Initial Bonds"), either in typed or printed form, in the aggregate principal amount of $3,570,000, registered in the name of the Underwriter, manually signed by the President and Secretary of the Board, or executed by the facsimile signatures of the President and Secretary of the Board, and approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of Texas or his authorized deputy. Initial Delivery will be at the principal payment office of the Paying Agent/Registrar. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Underwriter will be given three (3) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that Initial Delivery can be made on or about June 26, 2025 (the "Date of Delivery"), and subject to the aforementioned notice it is understood and agreed that the Underwriter will accept delivery of and make payment for the Bonds by 10:00 A.M., Houston Time, on the Date of Delivery, or thereafter on the date the Bonds are tendered for delivery, up to and including July 25, 2025. If for any reason the District is unable to make delivery on or before July 25, 2025, then the District shall immediately contact the Underwriter and offer to allow the Underwriter to extend its offer for an additional thirty (30) days. If the Underwriter does not elect to extend its offer within three (3) business days thereafter, then its Good Faith Deposit will be returned, and both the District and the Underwriter shall be relieved of any further obligation.

Delivery of Exchange Bonds: Upon presentment of the Initial Bonds and upon payment for the Initial Bonds at the time of the Initial Delivery, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver an Exchange Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, in denominations of $5,000 or any integral multiple of $5,000 for any one maturity in accordance with DTC's Book-Entry-Only System. See "BOOK-ENTRY-ONLY SYSTEM" in the PRELIMINARY OFFICIAL STATEMENT.

CUSIP Numbers: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Bonds in accordance with the terms of this OFFICIAL NOTICE OF SALE. CUSIP identification numbers will be made available to the Underwriter at the time the Bonds are awarded or as soon thereafter as practicable. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid by the Underwriter.

Conditions to Delivery: The Underwriter's obligation to accept delivery of and pay for the Bonds is subject to the issuance of the legal opinion of the Attorney General of Texas as to the legality of the Bonds, and the legal opinion of Bacon, Wallace & Philbin. L.L.P. ("Bond Counsel"), the No-Litigation Certificate, and the non-occurrence of the events indicated under "—No Material Adverse Change."

Legal Opinions: The District will furnish to the Underwriter a transcript of certain certified proceedings incident to the issuance and authorization of the Bonds, including a certified copy of the approving legal opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Attorney General has examined a transcript of proceedings authorizing the issuance of the Bonds, and that based upon such examination, the Bonds are valid and binding obligations of the District payable from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied upon all taxable property in the District. The District will also furnish the approving legal opinion of Bacon, Wallace & Philbin, L.L.P. Bond Counsel, Houston, Texas, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding obligations of the District under the Constitution and laws of the State of Texas, except to the extent that enforcement of the rights and remedies of the Registered Owners of the Bonds may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District. The legal opinion of Bond Counsel will further state that the Bonds are payable, both as to principal and interest, from the levy of ad valorem taxes without legal limitation as to rate or amount, upon all taxable property within the District, and that the interest on the Bonds is excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date of such opinion assuming compliance by the District with certain covenants relating to the use and investment of the proceeds of the Bonds. See "LEGAL MATTERS" in the PRELIMINARY OFFICIAL STATEMENT. Such opinions express no opinion with respect to the sufficiency of the security for or marketability of the Bonds.

Qualified Tax-Exempt Obligations: Section 265 of the Internal Revenue Code of 1986, as amended (the "Code"), provides, in general, that interest expense incurred to acquire or carry tax-exempt obligations is not deductible from the gross income of the owner of the Bonds. For certain owners that are "financial institutions" within the meaning of such section, complete disallowance of such expense would apply to taxable years beginning after December 31, 1986, with respect to tax-exempt obligations acquired after August 7, 1986. Section 265(b) of the Code provides an exception to this rule for interest expense incurred by financial institutions to carry tax-exempt obligations (other than specified private activity bonds) which are designated by an issuer as "qualified tax-exempt obligations." An issuer may only designate an issue as an issue of "qualified tax-exempt obligations" where less than $10 million of tax-exempt obligations are issued by the issuer during the calendar year in which the issue so designated is issued.

The District will designate the Bonds as "qualified tax-exempt obligations." Furthermore, the District has represented that it has or will take such action as is necessary for the Bonds to constitute "qualified tax-exempt obligations." Notwithstanding the designation of the Bonds as "qualified tax-exempt obligations," financial institutions acquiring the Bonds will be subject to a 20% disallowance of interest expense allocable to the Bonds.

Certification Regarding Offering Price of Bonds: In order to provide the District with information to enable it to comply with certain conditions of the Internal Revenue Code of 1986 (the "Code") relating to the exclusion of interest on the Bonds from gross income for federal income tax purposes, the Underwriter will be required to complete, execute and deliver to the District (on or before the Date of Delivery of the Bonds) a certification regarding "issue price" substantially in the form accompanying this OFFICIAL NOTICE OF SALE. Each bidder, by submitting its bid, agrees to complete, execute and deliver such a certificate by the Date of Delivery of the Bonds if its bid is accepted by the District. It will be the responsibility of the Underwriter to institute such syndicate reporting requirements, to make such investigation, or otherwise to ascertain the facts necessary to enable it to make such certification with reasonable certainty. Any questions concerning such certification should be directed to Bond Counsel.

No-Litigation Certificate: The District will furnish the Underwriter a certificate executed by both the President and Secretary of the Board, dated as of the Date of Delivery of the Bonds, to the effect that there is not pending, and, to their knowledge, there is not threatened, any litigation affecting the validity of the Bonds, or the levy and/or collection of taxes for the payment thereof, or the organization or boundaries of the District or the title of the officers thereof to their respective offices, and that no additional bonds or other indebtedness have been issued since the date of the statement of indebtedness or non-encumbrance certificate submitted to the Attorney General of Texas in connection with approval of the Bonds.

No Material Adverse Change: The obligations of the District to deliver the Bonds and of the Underwriter to accept delivery of and pay for the Bonds are subject to the condition that to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the conditions of the District from those set forth in or contemplated by the PRELIMINARY OFFICIAL STATEMENT, as it may have been supplemented or amended through the date of sale.

RULE 15c2-12 COMPLIANCE

Continuing Disclosure: The District will agree in the Bond Order to provide certain periodic information and notices of specified events in accordance with Securities and Exchange Commission Rule 15c2-12, as described in the PRELIMINARY OFFICIAL STATEMENT under "—Continuing Disclosure of Information." The Underwriter's obligation to accept and pay for the Bonds is conditioned upon delivery to the Underwriters or their agent of a certified copy of the Bond Order containing the provisions described under such heading.

Substantive Requirements for Official Statement: To the best knowledge and belief of the District, the PRELIMINARY OFFICIAL STATEMENT contains information, including financial information on operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Bonds.

Final Official Statement: The District has prepared and authorized distribution of the accompanying PRELIMINARY OFFICIAL STATEMENT for dissemination to potential purchasers of the Bonds, but does not presently intend to prepare any other document or version for such purpose except as described below. The District will be responsible for completing the OFFICIAL STATEMENT by inserting the interest rates and the purchase price bid by the Underwriter and the initial public offering yields as provided by the Underwriter to the District, and for preparing and inserting the final debt service schedule. The District does not intend to amend or supplement the OFFICIAL STATEMENT otherwise, except to take into account certain subsequent events, if any, as described below. Accordingly, the District deems the accompanying PRELIMINARY OFFICIAL STATEMENT to be final as of its date, within the meaning of SEC Rule 15c2-12(b)(1), except for the omission of the foregoing items. By delivering the final OFFICIAL STATEMENT or any amendment or supplement thereto in the requested quantity to the Underwriter on or after the sale date, the District represents the same to be complete as of such date, within the meaning of SEC Rule 15c2-12(f)(3). Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the OFFICIAL STATEMENT which are or will be made by the District are those described in the OFFICIAL STATEMENT under "PREPARATION OF OFFICIAL STATEMENT—Certification of Official Statement."

Changes to Official Statement: If, subsequent to the date of the OFFICIAL STATEMENT, the District learns through the ordinary course of business and without undertaking any investigation or examination for such purposes or is notified by the Underwriter of any adverse event which causes any of the key representations in the OFFICIAL STATEMENT to be materially misleading, the District will promptly prepare and supply to the Underwriter a supplement to the OFFICIAL STATEMENT which corrects or amends such representation to the reasonable satisfaction of the Underwriter, unless the Underwriter elects to terminate its obligation to purchase the Bonds as described under "DELIVERY AND ACCOMPANYING DOCUMENTS—Conditions to Delivery" above. The obligation of the District to do so will terminate when the District delivers the Bonds to the Underwriter, unless the Underwriter notifies the District that less than all of the Bonds have been sold to ultimate customers on or before such date, in which case the obligation will extend for an additional period of time (but not for more than ninety (90) days after the sale date) until all of the Bonds have been sold to ultimate customers.

Delivery of Official Statements: The District will furnish OFFICIAL STATEMENTs to the Underwriter (and to each participating member of the underwriting syndicate, if any, of the Bonds, within the meaning of SEC Rule 15c2-12(a), designated by the Underwriter), within seven (7) business days after the sale date. The District will also furnish to the Underwriter a like number of any supplement or amendment prepared by the District for dissemination to potential purchasers of the Bonds as described above as well as such additional copies of the OFFICIAL STATEMENT or any supplement or amendment as the Underwriter may reasonably request prior to the ninetieth (90th) day after the end of the underwriting period referred to in SEC Rule 15c2-12(f)(2).

GENERAL CONSIDERATIONS

Registration: The Bonds are transferable on the bond register kept by the Paying Agent/Registrar upon surrender and reissuance. The Bonds are exchangeable for an equal principal amount of Bonds of the same maturity in any authorized denomination upon surrender of the Bonds to be exchanged, but the District may require payment of a sum sufficient to cover any tax or governmental charge payable in connection therewith.

Municipal Bond Rating and Municipal Bond Insurance: Application has been made to Moody's Investors Service ("Moody's"), for a municipal bond rating, and Moody's has assigned an underlying rating of "____" to the Bonds. Application has also been made for the qualification of the Bonds for municipal bond insurance. If qualified, such insurance will be available at the option of the Underwriter and at the Underwriter's expense. The rating fees of Moody's will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Underwriter. A downgrade of the insurer by any rating agency subsequent to submitting a bid with municipal bond insurance and before the closing of the transaction is not a material adverse change nor is it a basis for the Underwriter to terminate its obligations to pay for the Bonds at closing. See "DELIVERY AND ACCOMPANYING DOCUMENTS—Conditions to Delivery" and "—No Material Adverse Change" herein. It should be noted that there are risk factors related to the purchase of municipal bond insurance. See "INVESTMENT CONSIDERATIONS—Risk Factors Related to the Purchase of Municipal Bond Insurance" in the PRELIMINARY OFFICIAL STATEMENT. Accordingly, investors should evaluate the underlying credit quality of the District.

Investment Considerations: The Bonds involve certain investment considerations. Prospective bidders are urged to examine carefully the entire PRELIMINARY OFFICIAL STATEMENT, made a part hereof, with respect to the investment security of the Bonds. Particular attention should be given to the information set forth therein under the caption "INVESTMENT CONSIDERATIONS."

Reservation of Rights: The District reserves the right to reject any and all bids and to waive any and all irregularities except time of filing.

Not an Offer to Sell: This OFFICIAL NOTICE OF SALE does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM.

Official Statement: The District has approved distribution of the PRELIMINARY OFFICIAL STATEMENT, dated April 23, 2025, relating to the Bonds. Upon the sale of the Bonds, the PRELIMINARY OFFICIAL STATEMENT will be amended to conform to the terms of the Underwriter's bid and, if necessary, to make other changes in the information contained therein. In order to permit completion of the OFFICIAL STATEMENT, the Underwriter will be required to furnish information concerning the initial reoffering yields of the Bonds and the names of the syndicate members, if any. The OFFICIAL STATEMENT will be dated as of the date of the sale and, except as provided in the next succeeding sentence, will be kept current by amendment only through the Date of Delivery of the Bonds. For the period beginning on the Date of Delivery and ending on the ninety-first (91st) day thereafter, if any event shall occur of which the District has knowledge and as a result of which it is necessary to amend or supplement the OFFICIAL STATEMENT in order to make the statements therein, in light of the circumstances when the OFFICIAL STATEMENT is delivered to a prospective purchaser, not misleading, the District will promptly notify the Underwriter of the occurrence of such event and will cooperate in the preparation of a revised OFFICIAL STATEMENT, or amendments or supplements thereto, so that the statements in the OFFICIAL STATEMENT, as revised, amended or supplemented, will not, in light of the circumstances when such OFFICIAL STATEMENT is delivered to a prospective purchaser, be misleading. The Underwriter shall be furnished with a sufficient quantity of copies of the OFFICIAL STATEMENT within seven (7) business days of the award of the Bonds to allow the Underwriter to comply with SEC Rule 15c(2)-12(b)(4) and the rules of the Municipal Securities Rulemaking Board. The District assumes no responsibility or obligation for the distribution or delivery of any copies of the OFFICIAL STATEMENT to anyone other than the Underwriter.

Registration and Qualification of Bonds for Sale: The offer and sale of the Bonds has not been registered or qualified under the Securities Act of 1933, as amended, or under the Securities Act of Texas in reliance upon the exemptions provided thereunder; nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions. By submission of its bid, the Underwriter represents that the sale of the Bonds in states other than the State of Texas will be made pursuant to exemptions from registration or qualification, or where necessary, the Underwriter will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the Underwriter, at the Underwriter's written request and expense, in registering or qualifying the Bonds or obtaining an exemption from registration or qualification (other than filing a consent to service of process in such state), in any state where such action is necessary.

Additional Copies of Documents: Additional copies of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM may be obtained from the Financial Advisor, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046.

Mr. James Carnes
President, Board of Directors
Bay Colony West Municipal Utility District
Galveston County, Texas

OFFICIAL BID FORM

President and Board of Directors
Bay Colony West Municipal Utility District
% Masterson Advisors LLC
3 Greenway Plaza, Suite 1100
Houston, Texas 77046

Board Members:

We have read in detail your OFFICIAL NOTICE OF SALE and accompanying PRELIMINARY OFFICIAL STATEMENT dated April 23, 2025, relating to the Bay Colony West Municipal Utility District (the "District") $3,570,000 Unlimited Tax Bonds, Series 2025 (the "Bonds"), as made a part hereof. We realize that the Bonds involve certain investment risks, and we have made inspections and investigations as we deem necessary relating to the District and to the investment quality of the Bonds.

For your legally issued Bonds, in the aggregate principal amount of $3,570,000, we will pay you a price of $_____, representing _____% of the principal amount. Such Bonds mature April 1, in each of the years and in the principal amounts and interest rates shown below:

Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate
2026	$ 300,000	_____%	2032	$ 295,000	_____%
2027	300,000	_____%	2033	295,000 *	_____%
2028	300,000	_____%	2034	295,000 *	_____%
2029	300,000	_____%	2035	295,000 *	_____%
2030	300,000	_____%	2036	295,000 *	_____%
2031	300,000	_____%	2037	295,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

Of the principal maturities set forth in the table above, we have created term bonds as indicated in the following table (which may include multiple term bonds, one term bond or no term bond if none is indicated). For those years which have been combined into a term bond, the principal amount shown in the table above shall be the mandatory sinking fund redemption amounts in such years except that the amount shown in the year of the term bond maturity date shall mature in such year. The term bonds created are as follows:

Term Bond Maturity Date April 1	Year of First Mandatory Redemption	Principal Amount of Term Bond	Interest Rate
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %

Our calculation (which is not a part of this bid) of the interest cost from the above is:

Gross Interest Cost from June 26, 2025 (the "Date of Delivery") .....$_____
Plus: Dollar Amount of Discount (or Less: Dollar Amount of Premium) .....$_____
NET INTEREST COST.....$_____
NET EFFECTIVE INTEREST RATE ..... _____%

The initial Bonds shall be registered in the name of Cede & Co. as the nominee for the Depository Trust Company. We will advise The Bank of New York Mellon Trust Company, N.A., Houston, Texas, the Paying Agent/Registrar, on forms to be provided by the Paying Agent/Registrar, of our registration instructions at least five (5) business days prior to the date set for Initial Delivery. We will not ask the Paying Agent/Registrar to accept any registration instructions after the five (5) day period.

The Bonds [are] [are not] being insured by _____ at a premium of $_____, said premium to be paid by the Underwriter. The rating fees of Moody's Investors Service, Inc. will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Underwriter.

A Cashier's Check payable to the order of the District in the amount of $71,400 has been made available to you prior to the opening of this bid, as a Good Faith Deposit for disposition in accordance with the OFFICIAL NOTICE OF SALE made a part hereof.

The undersigned agrees to complete, execute, and deliver to the District, by the Date of Delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the OFFICIAL NOTICE OF SALE, with such changes thereto as may be acceptable to the District.

Unless the bidder is exempt from such requirements pursuant to Texas Government Code § 2252.908(c)(4), the District may not accept this bid until it has received from the bidder a completed and signed TEC Form 1295 and Certification of Filing pursuant to Texas Government Code § 2252.908 and the rules promulgated thereunder by the Texas Ethics Commission. The undersigned understands that failure to provide said form and Certification of Filling, when required, will result in a non-conforming bid and will prohibit the District from considering this bid for acceptance.

By executing this OFFICIAL BID FORM, the bidder represents and verifies that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott Israel. The term "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[2] (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The undersigned agrees to execute, at the request of the District, further written certifications as may be necessary or convenient for the District to establish compliance with these laws.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and verifies that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" as used in this paragraph have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and verifies that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and certifies that, within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on the OFFICIAL BID FORM will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the Date of Delivery of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

We understand the sale of the Bonds has not been registered under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder. We understand further that the Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein, nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction.

[1] "Company" means a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

[2] "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

We further understand that the District assumes no responsibility or obligation for the distribution or delivery of any copies of the OFFICIAL STATEMENT or other information concerning the District and the Bonds to anyone other than to us.

Respectfully submitted,

_____
By: _____
Telephone Number: _____

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Bay Colony West Municipal Utility District, this 28th day of May, 2025.

ATTEST:

_____ _____
Secretary, Board of Directors President, Board of Directors

BOND YEARS

Due: April 1, Annually
Interest Accrual Date: June 26, 2025

Year	Principal	Bond Years	Cumulative Bond Years
2026	$ 300,000	229.167	229.167
2027	300,000	529.167	758.333
2028	300,000	829.167	1,587.500
2029	300,000	1,129.167	2,716.667
2030	300,000	1,429.167	4,145.833
2031	300,000	1,729.167	5,875.000
2032	295,000	1,995.347	7,870.347
2033	295,000	2,290.347	10,160.694
2034	295,000	2,585.347	12,746.042
2035	295,000	2,880.347	15,626.389
2036	295,000	3,175.347	18,801.736
2037	295,000	3,470.347	22,272.083
Total	$ 3,570,000		

Average Maturity: **6.239 Years**

ISSUE PRICE CERTIFICATE—FEDERAL TAX COMPETITIVE BIDDING REQUIREMENTS MET

The undersigned hereby certifies as follows with respect to the sale of $3,570,000 Bay Colony West Municipal Utility District (the "District") Unlimited Tax Bonds, Series 2025 (the "Bonds"):

1. The undersigned is the Underwriter or the manager of the syndicate of Underwriters (the "Underwriter") that has purchased the Bonds from the District at competitive sale.

2. The Underwriter was not given the opportunity to review other bids prior to submitting its bid, and the bid submitted by the Underwriter constituted a firm bid to purchase the Bonds.

3. As of the sale date, the reasonably expected initial offering prices of the Bonds to the public by the Underwriter (expressed as a percentage of principal amount) is as set forth below:

Maturity	Principal Amount	Offering Price	Maturity	Principal Amount	Offering Price
2026	$ 300,000	_____%	2032	$ 295,000	_____%
2027	300,000	_____%	2033	295,000 *	_____%
2028	300,000	_____%	2034	295,000 *	_____%
2029	300,000	_____%	2035	295,000 *	_____%
2030	300,000	_____%	2036	295,000 *	_____%
2031	300,000	_____%	2037	295,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

4. The Underwriter [has] [has not] purchased bond insurance for the Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of $_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that had not been earned.

5. The term "public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an underwriter or a related party to an underwriter. A related party generally means two or more persons with greater than 50 percent common ownership, directly or indirectly.

6. Sale date means the first date on which there is a binding contract in writing for the sale of the Bonds. The sale date of the Bonds is May 28, 2025.

7. The undersigned understands that the statements made herein will be relied upon by the District and Bacon, Wallace & Philbin, L.L.P. in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Bonds from the gross income of their owners for federal income tax purposes.

EXECUTED and DELIVERED this _____ day of _____, 2025.

_____
Name of Underwriter or Manager

By:_____

Title:_____

ISSUE PRICE CERTIFICATE—FEDERAL TAX COMPETITIVE BIDDING REQUIREMENTS NOT MET

The undersigned hereby certifies as follows with respect to the sale of $3,570,000 Bay Colony West Municipal Utility District (the "District") Unlimited Tax Bonds, Series 2025 (the "Bonds"):

1. The undersigned is the Underwriter or the manager of the syndicate of underwriters (the "Underwriter") that has purchased the Bonds from the District.

2. As of the date of this Certificate, for each of the following maturities (the "Sold Maturities"), the first price at which a substantial amount (at least ten percent) of such maturity was sold to the public (expressed as a percentage of principal amount) is set forth below:

Maturity	Principal Amount	Offering Price	Maturity	Principal Amount	Offering Price
2026	$ 300,000	_____%	2032	$ 295,000	_____%
2027	300,000	_____%	2033	295,000 *	_____%
2028	300,000	_____%	2034	295,000 *	_____%
2029	300,000	_____%	2035	295,000 *	_____%
2030	300,000	_____%	2036	295,000 *	_____%
2031	300,000	_____%	2037	295,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

3. As of the sale date for the Bonds, each of the following maturities (the "Unsold Maturities") was offered to the public for purchase at the price (expressed as a percentage of principal amount) set forth below:

Maturity	Principal Amount	Offering Price	Maturity	Principal Amount	Offering Price
2026	$ 300,000	_____%	2032	$ 295,000	_____%
2027	300,000	_____%	2033	295,000 *	_____%
2028	300,000	_____%	2034	295,000 *	_____%
2029	300,000	_____%	2035	295,000 *	_____%
2030	300,000	_____%	2036	295,000 *	_____%
2031	300,000	_____%	2037	295,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

4. As set forth in the Notice of Sale, the Underwriter has agreed in writing that, for each of the Unsold Maturities, the Underwriter would neither offer nor sell any of the Bonds of such maturity to any person at a price that is higher than the initial offering price for each maturity, as set forth in the pricing wire or equivalent communication for the Bonds attached to this Certificate, during the Offering Period for such maturity, nor would the Underwriter permit a related party to do so. Pursuant to such agreement, the Underwriter has neither offered nor sold any of the Unsold Maturities at a price higher than the respective initial offering price for that maturity of the Bonds during the Offering Period.

5. The Underwriter [has] [has not] purchased bond insurance for the Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of $_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that had not been earned.

6. The term "public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an underwriter or a related party to an underwriter. A related party generally means two or more persons with greater than 50 percent common ownership, directly or indirectly.

7. Sale date means the first date on which there is a binding contract in writing for the sale of the Bonds. The sale date of the Bonds is May 28, 2025.

8. Offering Period means, with respect to an Unsold Maturity, the period beginning on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date or (b) the date on which the Underwriter has sold at least 10 percent of such Unsold Maturity to the public at a price that is no higher than the initial offering price for such Unsold Maturity.

9. The undersigned understands that the statements made herein will be relied upon by the District and Bacon, Wallace & Philbin, L.L.P. in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Bonds from the gross income of their owners for federal income tax purposes.

EXECUTED and DELIVERED this _____ day of _____, 2025.

_____
Name of Underwriter or Manager

By:_____

Title:_____

This OFFICIAL NOTICE OF SALE does not alone constitute an invitation for bids on the Bonds but is merely notice of sale of the Bonds described herein. The invitation for bids is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM attached hereto. Information contained in this OFFICIAL NOTICE OF SALE is qualified in its entirety by the detailed information contained in the PRELIMINARY OFFICIAL STATEMENT.

OFFICIAL NOTICE OF SALE

BAY COLONY WEST MUNICIPAL UTILITY DISTRICT

(A political subdivision of the State of Texas located within Galveston County)

$2,800,000
UNLIMITED TAX PARK BONDS
SERIES 2025A

The Bonds (as defined below) are obligations solely of Bay Colony West Municipal Utility District (the "District") and are not obligations of the State of Texas, Galveston County, the City of League City, or any entity other than the District.

THE BONDS WILL BE DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS

Bids Due: Wednesday, May 28, 2025 at 12:00 P.M., Houston Time in Houston, Texas
Bid Award: Wednesday, May 28, 2025 at 5:00 P.M., Houston Time in League City, Texas

THE SALE

Bonds Offered for Sale by Competitive Bidding: The Board of Directors (the "Board") of the District is inviting competitive bids for the purchase of $2,800,000 Unlimited Tax Park Bonds, Series 2025A (the "Bonds"). Bidders may submit bids for the Bonds by any of the following methods:

(1) Deliver bids directly to the District as described below in "Sealed Bids Delivered to the District;"
(2) Submit bids electronically as described below in "Electronic Bidding Procedures;" or
(3) Submit bids by telephone as described below in "Bids by Telephone."

Sealed Bids Delivered to the District: Sealed bids, plainly marked "Bid for Bonds," should be addressed to "President and Board of Directors, Bay Colony West Municipal Utility District," c/o Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046 prior to 12:00 P.M., Houston Time, on Wednesday, May 28, 2025. All bids must be submitted in duplicate on the OFFICIAL BID FORM, without alteration or interlineation.

Electronic Bidding Procedures: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY by 12:00 P.M., Houston Time, Wednesday, May 28, 2025. Bidders must submit, prior to 12:00 P.M., Houston Time, on Wednesday, May 28, 2025, a signed OFFICIAL BID FORM to Mr. Greg Lentz, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046 (greg.lentz@mastersonadvisors.com/713-814-0558). *A signed OFFICIAL BID FORM received after 12:00 P.M., Houston Time, may result in the electronic bid not being accepted by the Board*. Subscription to the i-Deal LLC's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this OFFICIAL NOTICE OF SALE, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. The District shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this OFFICIAL NOTICE OF SALE shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this OFFICIAL NOTICE OF SALE shall control. Further information about PARITY, including any fee charged, may be obtained from PARITY Customer Support, 40 West 23rd Street, 5th Floor, New York, New York 10010, telephone: 212-404-8102.

For purposes of both the written sealed bid process and the electronic bidding process, the time as maintained by PARITY shall constitute the official time. **For information purposes only, bidders are requested to state in their electronic bids the net interest cost to the District, as described under "CONDITIONS OF THE SALE—Basis of Award." All electronic bids shall be deemed to incorporate the provisions of this OFFICIAL NOTICE OF SALE and the OFFICIAL BID FORM.**

Bids by Telephone: Bidders must submit a signed OFFICIAL BID FORM to Mr. Greg Lentz, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046 (greg.lentz@mastersonadvisors.com/713-814-0558), *prior to 11:30 A.M., Houston Time, on Wednesday, May 28, 2025*. Bidders that have provided a signed bid form will be contacted by a representative of Masterson Advisors LLC between 11:30 A.M., Houston Time, and 11:50 A.M., Houston Time, on the date of the sale. Questions about this procedure should be addressed to Mr. Lentz at 713-814-0558.

Neither the District nor Masterson Advisors LLC are responsible if telephone numbers are busy or malfunctioning which prevents a bid or bids from being submitted on a timely basis. Masterson Advisors LLC will not be responsible for submitting any bids received after the above deadlines. Neither the District nor Masterson Advisors LLC assume any responsibility or liability with respect to any irregularities associated with the submission of bids if the telephone option is exercised.

Place and Time of Bid Opening: A representative of Masterson Advisors LLC will open and publicly read bids for the purchase of the Bonds at the offices of Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046 at 12:00 P.M., Houston Time, on Wednesday, May 28, 2025. Any bid received after the scheduled time for bid opening will not be accepted by the Board and will be returned unopened.

Award of the Bonds: The District will take action to award the Bonds or reject all bids at a meeting scheduled to convene at 5:00 P.M., Houston Time on the date of the bid opening, at the District's official meeting place, 6621 Calder Drive, League City, Texas 77573. Upon awarding the Bonds, the Board will adopt an order authorizing the issuance of the Bonds (the "Bond Order"). Sale of the Bonds will be made subject to the terms, conditions and provisions of the Bond Order, to which Bond Order reference is hereby made for all purposes and subject to compliance with Texas Government Code § 2252.908 as more fully described below. The District reserves the right to reject any and all bids and to waive any irregularities, except the time of filing of the bids.

THE BONDS

Description of the Bonds: The Bonds will be dated June 1, 2025 and interest will accrue from the Date of Delivery (as defined herein), and will be payable on October 1, 2025 and on each April 1 and October 1 thereafter until the earlier of maturity or redemption. The Bonds will be issued in fully registered form only, in denominations of $5,000 or any integral multiple of $5,000 for any one maturity, and principal and interest will be paid, initially by The Bank of New York Mellon Trust Company, N.A. Houston, Texas (the "Paying Agent/Registrar"). Principal of the Bonds will be payable to the registered owners (the "Registered Owners") at maturity or redemption upon presentation of the Bonds to the Paying Agent/Registrar. Interest on the Bonds will be payable by check or draft, dated as of the interest payment date, and mailed on the interest payment date by the Paying Agent/Registrar to the Registered Owners, as shown on the records of the Paying Agent/Registrar on the fifteenth (15th) day (whether or not a business day) of the month prior to each interest payment date. See the PRELIMINARY OFFICIAL STATEMENT (made a part hereof) for a more complete description of the Bonds. The Bonds will mature serially on April 1 in each of the years and principal amounts as follows:

YEAR DUE	PRINCIPAL AMOUNT	YEAR DUE	PRINCIPAL AMOUNT
2026	$ 235,000	2032	$ 235,000
2027	235,000	2033	235,000
2028	235,000	2034	230,000
2029	235,000	2035	230,000
2030	235,000	2036	230,000
2031	235,000	2037	230,000

Redemption Provisions: Bonds maturing on or after April 1, 2033, are subject to redemption prior to maturity, at the option of the District, as a whole or from time-to-time in part, on April 1, 2032, or on any date thereafter, at a price of par value plus unpaid accrued interest from the most recent Interest Payment Date to the date fixed for redemption. If less than all of the Bonds are redeemed at any time, the maturities of the Bonds to be redeemed shall be selected by the District.

Mandatory Sinking Fund Redemption: If the successful bidder designates principal amounts to be combined into one or more term bonds, each such term bond shall be subject to mandatory sinking fund redemption commencing on April 1 of the first year which has been combined to form such term bond and continuing on April 1 in each year thereafter until the stated maturity date of that term bond. The amount redeemed in any year shall be equal to the principal amount for such year set forth on the inside cover page of the PRELIMINARY OFFICIAL STATEMENT under the caption "MATURITY SCHEDULES." Bonds to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par by lot or other customary method. The principal amount of term bonds to be mandatorily redeemed is subject to proportionate reduction by the amount of any prior optional redemption.

Book-Entry-Only: The Bonds will be registered in the name of Cede & Co., a nominee for The Depository Trust Company, New York, New York, ("DTC"), which will act as securities depository for the Bonds. Beneficial Owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such Beneficial Owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent/Registrar directly to DTC, which will, in turn, remit such principal and interest to its participant for subsequent disbursement to the Beneficial Owners of the Bonds as described herein. See "BOOK-ENTRY-ONLY SYSTEM" in the PRELIMINARY OFFICIAL STATEMENT.

Registered Form Requirement: Section 149(a) of the Internal Revenue Code of 1986, as amended, requires that all tax-exempt obligations (with certain exceptions that do not include the Bonds) must be in registered form in order for the interest payable on such obligations to be excluded from the Registered Owners' income for federal income tax purposes.

Successor Paying Agent/Registrar: Provision is made in the Bond Order for replacement of the Paying Agent/Registrar. If the Paying Agent/Registrar is replaced by the District, the new paying agent/registrar shall act in the same capacity as the previous Paying Agent/Registrar. Any paying agent/registrar selected by the District shall be a corporation organized and doing business under the laws of the United States of America or any state thereof subject to supervision or examination by federal or state banking authorities.

Source of Payment: The Bonds will constitute valid and legally binding obligations of the District, with principal and interest payable solely from the proceeds of a continuing direct annual ad valorem tax levied against taxable property located within the District, without legal limitation as to rate or amount.

CONDITIONS OF THE SALE

Types of Bids and Interest Rates: The Bonds will be sold in one block on an "all or none" basis at a price of not less than ninety-seven percent (97%) of the par value. Bidders are to name the rate or rates of interest to be borne by the Bonds, provided that each interest rate bid must be in a multiple of 1/8 of 1% or 1/20 of 1%. The net effective interest rate on the Bonds may not exceed _____%, which is two percentage points (2%) above the highest "20 Bond Index" as reported by the "Bond Buyer" during the thirty (30) day period prior to the date of this OFFICIAL NOTICE OF SALE. Subject to the conditions below, no limitation will be imposed upon bidders as to the number of interest rates which may be used, but each rate of interest for the period 2035 (base year) through 2037, cannot be less than the rate of interest specified for any earlier maturity during the period 2035 through 2037 and the highest interest rate bid may not exceed the lowest interest rate bid by more than 2.5% in rate. No bid that generates a cash premium greater than $5,000 will be considered. All Bonds maturing within a single year must bear the same rate of interest. No bids for the Bonds involving supplemental interest rates will be considered. Each bidder shall state in its bid the total and net interest cost in dollars and the net effective interest rate determined thereby, which shall be considered informative only and not as a part of the bid.

Basis of Award: For the purpose of awarding the sale of the Bonds, the interest cost of each bid will be computed by determining, at the interest rate or rates specified therein, the total dollar value of all interest on the Bonds from the date thereof to their respective maturities and adding thereto any discount bid, if any, or subtracting therefrom any premium bid, if any. The District reserves the right to reject any or all bids and to waive any and all irregularities except time of filing. Subject to such rights, the Bonds will be awarded to the bidder whose bid, under the above computation, produces the lowest net effective interest rate to the District. In the event of mathematical discrepancies between the interest rate or rates and the interest cost determined therefrom, as both appear on the OFFICIAL BID FORM, the bid will be solely governed by the interest rates shown on the OFFICIAL BID FORM.

Provision of Texas Ethics Commission Form 1295 ("TEC Form 1295") by Bidders: Pursuant to Texas Government Code § 2252.908 (the "Interested Party Disclosure Act" or the "Act"), the District may not award the Bonds to a bidder unless the bidder, and each syndicate member listed on the OFFICIAL BID FORM, have provided to the District (c/o Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046; Attn: Greg Lentz, greg.lentz@mastersonadvisors.com) a completed and signed TEC Form 1295 which has been assigned a certificate number by the Texas Ethics Commission (the "TEC"). Pursuant to the rules prescribed by the TEC, the TEC Form 1295 must be completed online through the TEC's website, assigned a certificate number, printed, signed, and provided to the District. The TEC Form 1295 may accompany the OFFICIAL BID FORM or may be submitted separately, but must be provided to the District prior to the time prescribed for the award of the Bonds. The TEC Form 1295 may be provided to the District via facsimile or electronically, however, the original signed TEC Form 1295 complete with certificate number must be physically delivered to the District (c/o Bacon, Wallace & Philbin, L.L.P., 6363 Woodway, Suite 800, Houston, Texas 77057) within two business days of the award. Following the award of the Bonds, the District will notify the TEC of the receipt of each completed TEC Form 1295. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein or to waive any such requirements. **For purposes of completing the TEC Form 1295, the entity's name is Bay Colony West Municipal Utility District and the contract ID number is BCWMUD-S2025A-B and the description of the goods and services to be provided is "Underwriter."** Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, an entity intending to bid on the Bonds should consult its own advisors to the extent it deems necessary and be prepared to submit the completed form promptly upon notification from the District that its bid is the apparent winning bid.

Good Faith Deposit: Each bid must be accompanied by a bank cashier's check payable to the order of "Bay Colony West Municipal Utility District" in the amount of $56,000, which represents two percent (2%) of the par value of the Bonds (the "Good Faith Deposit"). **Only bank's cashier's checks will be accepted.** The check will be considered as a Good Faith Deposit and the check of the successful bidder (the "Underwriter") will be retained uncashed by the District until the Bonds are delivered. In the event the Underwriter should fail or refuse to accept delivery of and pay for the Bonds in accordance with its bid, then the Good Faith Deposit shall be cashed and the proceeds accepted by the District as full and complete liquidated damages against the Underwriter. The Good Faith Deposit may accompany the OFFICIAL BID FORM or it may be submitted separately; if submitted separately, it shall be made available to the District prior to the opening of the bids and shall be accompanied by instructions from the bank on which it is drawn to authorize its use as a Good Faith Deposit by the bidder, who shall be named in such instructions. The Good Faith Deposit will be returned immediately after full payment has been made by the Underwriter to the District in federal or immediately available funds in the amount of the purchase price thereon. No interest will be paid on the Good Faith Deposit. The checks for the Good Faith Deposit accompanying bids other than the winning bid will be returned immediately after the bids are opened and an award of the Bonds has been made.

Compliance with Laws Prohibiting Contracts with Certain Companies: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott Israel. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[2] (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, any prospective bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 2271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

By submitting a bid, bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for Issuer to establish compliance with the aforementioned laws.

Competitive Bidding and Certificate of Underwriter: In the event that the District does not receive sufficient qualified bids to satisfy the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i), allowing the District to treat the reasonably expected initial offering price to the public as of the sale date as the issue price of the Bonds, the "hold-the-offering-price rule" shall apply, which will allow the District to treat the initial offering price to the public of each maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule applies to any maturity of the Bonds, the Underwriter will neither offer nor sell that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (i) the date on which the Underwriter has sold at least 10 percent of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public or (b) the close of the fifth business day after the sale date. The Underwriter agrees to promptly report to the District's financial advisor when it has sold 10 percent of a maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public if that occurs prior to the close of the fifth business day after the sale date. Alternative Certificates of Underwriter are attached for use (I) when the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i) are met and (II) when such requirements are not met.

Standing Letter Requirement: Each prospective bidder must have a standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office as required by, and compliant in all respects with, the All Bond Counsel Letter of the Texas Attorney General dated November 1, 2023, as supplemented on November 16, 2023 and December 29, 2023, and any All Bond Counsel Letter issued hereafter (collectively, the "All Bond Counsel Letter"). In submitting a bid, a bidder represents to the District that it has filed a standing letter that conforms to the requirements set forth in the All Bond Counsel Letter and it has no reason to believe that the District may not be entitled to rely on the standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office. The bidder agrees that it will not rescind its standing letter at any time during the period of time required by the All Bond Counsel Letter and at least not before the delivery of the Bonds unless same is immediately replaced with a standing letter meeting the requirements of the All Bond Counsel Letter.

[1] "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

[2] "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

DELIVERY AND ACCOMPANYING DOCUMENTS

Initial Delivery of Initial Bond: Initial delivery ("Initial Delivery") will be accomplished by the issuance of one initial bond in the principal amount of the Bonds, payable in stated installments (collectively, the "Initial Bonds"), either in typed or printed form, in the aggregate principal amount of $2,800,000, registered in the name of the Underwriter, manually signed by the President and Secretary of the Board, or executed by the facsimile signatures of the President and Secretary of the Board, and approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of Texas or his authorized deputy. Initial Delivery will be at the principal payment office of the Paying Agent/Registrar. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Underwriter will be given three (3) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that Initial Delivery can be made on or about June 26, 2025 (the "Date of Delivery"), and subject to the aforementioned notice it is understood and agreed that the Underwriter will accept delivery of and make payment for the Bonds by 10:00 A.M., Houston Time, on the Date of Delivery, or thereafter on the date the Bonds are tendered for delivery, up to and including July 25, 2025. If for any reason the District is unable to make delivery on or before July 25, 2025, then the District shall immediately contact the Underwriter and offer to allow the Underwriter to extend its offer for an additional thirty (30) days. If the Underwriter does not elect to extend its offer within three (3) business days thereafter, then its Good Faith Deposit will be returned, and both the District and the Underwriter shall be relieved of any further obligation.

Delivery of Exchange Bonds: Upon presentment of the Initial Bonds and upon payment for the Initial Bonds at the time of the Initial Delivery, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver an Exchange Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, in denominations of $5,000 or any integral multiple of $5,000 for any one maturity in accordance with DTC's Book-Entry-Only System. See "BOOK-ENTRY-ONLY SYSTEM" in the PRELIMINARY OFFICIAL STATEMENT.

CUSIP Numbers: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Bonds in accordance with the terms of this OFFICIAL NOTICE OF SALE. CUSIP identification numbers will be made available to the Underwriter at the time the Bonds are awarded or as soon thereafter as practicable. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid by the Underwriter.

Conditions to Delivery: The Underwriter's obligation to accept delivery of and pay for the Bonds is subject to the issuance of the legal opinion of the Attorney General of Texas as to the legality of the Bonds, and the legal opinion of Bacon, Wallace & Philbin. L.L.P. ("Bond Counsel"), the No-Litigation Certificate, and the non-occurrence of the events indicated under "—No Material Adverse Change."

Legal Opinions: The District will furnish to the Underwriter a transcript of certain certified proceedings incident to the issuance and authorization of the Bonds, including a certified copy of the approving legal opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Attorney General has examined a transcript of proceedings authorizing the issuance of the Bonds, and that based upon such examination, the Bonds are valid and binding obligations of the District payable from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied upon all taxable property in the District. The District will also furnish the approving legal opinion of Bacon, Wallace & Philbin, L.L.P. Bond Counsel, Houston, Texas, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding obligations of the District under the Constitution and laws of the State of Texas, except to the extent that enforcement of the rights and remedies of the Registered Owners of the Bonds may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District. The legal opinion of Bond Counsel will further state that the Bonds are payable, both as to principal and interest, from the levy of ad valorem taxes without legal limitation as to rate or amount, upon all taxable property within the District, and that the interest on the Bonds is excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date of such opinion assuming compliance by the District with certain covenants relating to the use and investment of the proceeds of the Bonds. See "LEGAL MATTERS" in the PRELIMINARY OFFICIAL STATEMENT. Such opinions express no opinion with respect to the sufficiency of the security for or marketability of the Bonds.

Qualified Tax-Exempt Obligations: Section 265 of the Internal Revenue Code of 1986, as amended (the "Code"), provides, in general, that interest expense incurred to acquire or carry tax-exempt obligations is not deductible from the gross income of the owner of the Bonds. For certain owners that are "financial institutions" within the meaning of such section, complete disallowance of such expense would apply to taxable years beginning after December 31, 1986, with respect to tax-exempt obligations acquired after August 7, 1986. Section 265(b) of the Code provides an exception to this rule for interest expense incurred by financial institutions to carry tax-exempt obligations (other than specified private activity bonds) which are designated by an issuer as "qualified tax-exempt obligations." An issuer may only designate an issue as an issue of "qualified tax-exempt obligations" where less than $10 million of tax-exempt obligations are issued by the issuer during the calendar year in which the issue so designated is issued.

The District will designate the Bonds as "qualified tax-exempt obligations." Furthermore, the District has represented that it has or will take such action as is necessary for the Bonds to constitute "qualified tax-exempt obligations." Notwithstanding the designation of the Bonds as "qualified tax-exempt obligations," financial institutions acquiring the Bonds will be subject to a 20% disallowance of interest expense allocable to the Bonds.

Certification Regarding Offering Price of Bonds: In order to provide the District with information to enable it to comply with certain conditions of the Internal Revenue Code of 1986 (the "Code") relating to the exclusion of interest on the Bonds from gross income for federal income tax purposes, the Underwriter will be required to complete, execute and deliver to the District (on or before the Date of Delivery of the Bonds) a certification regarding "issue price" substantially in the form accompanying this OFFICIAL NOTICE OF SALE. Each bidder, by submitting its bid, agrees to complete, execute and deliver such a certificate by the Date of Delivery of the Bonds if its bid is accepted by the District. It will be the responsibility of the Underwriter to institute such syndicate reporting requirements, to make such investigation, or otherwise to ascertain the facts necessary to enable it to make such certification with reasonable certainty. Any questions concerning such certification should be directed to Bond Counsel.

No-Litigation Certificate: The District will furnish the Underwriter a certificate executed by both the President and Secretary of the Board, dated as of the Date of Delivery of the Bonds, to the effect that there is not pending, and, to their knowledge, there is not threatened, any litigation affecting the validity of the Bonds, or the levy and/or collection of taxes for the payment thereof, or the organization or boundaries of the District or the title of the officers thereof to their respective offices, and that no additional bonds or other indebtedness have been issued since the date of the statement of indebtedness or non-encumbrance certificate submitted to the Attorney General of Texas in connection with approval of the Bonds.

No Material Adverse Change: The obligations of the District to deliver the Bonds and of the Underwriter to accept delivery of and pay for the Bonds are subject to the condition that to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the conditions of the District from those set forth in or contemplated by the PRELIMINARY OFFICIAL STATEMENT, as it may have been supplemented or amended through the date of sale.

RULE 15c2-12 COMPLIANCE

Continuing Disclosure: The District will agree in the Bond Order to provide certain periodic information and notices of specified events in accordance with Securities and Exchange Commission Rule 15c2-12, as described in the PRELIMINARY OFFICIAL STATEMENT under "—Continuing Disclosure of Information." The Underwriter's obligation to accept and pay for the Bonds is conditioned upon delivery to the Underwriters or their agent of a certified copy of the Bond Order containing the provisions described under such heading.

Substantive Requirements for Official Statement: To the best knowledge and belief of the District, the PRELIMINARY OFFICIAL STATEMENT contains information, including financial information on operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Bonds.

Final Official Statement: The District has prepared and authorized distribution of the accompanying PRELIMINARY OFFICIAL STATEMENT for dissemination to potential purchasers of the Bonds, but does not presently intend to prepare any other document or version for such purpose except as described below. The District will be responsible for completing the OFFICIAL STATEMENT by inserting the interest rates and the purchase price bid by the Underwriter and the initial public offering yields as provided by the Underwriter to the District, and for preparing and inserting the final debt service schedule. The District does not intend to amend or supplement the OFFICIAL STATEMENT otherwise, except to take into account certain subsequent events, if any, as described below. Accordingly, the District deems the accompanying PRELIMINARY OFFICIAL STATEMENT to be final as of its date, within the meaning of SEC Rule 15c2-12(b)(1), except for the omission of the foregoing items. By delivering the final OFFICIAL STATEMENT or any amendment or supplement thereto in the requested quantity to the Underwriter on or after the sale date, the District represents the same to be complete as of such date, within the meaning of SEC Rule 15c2-12(f)(3). Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the OFFICIAL STATEMENT which are or will be made by the District are those described in the OFFICIAL STATEMENT under "PREPARATION OF OFFICIAL STATEMENT—Certification of Official Statement."

Changes to Official Statement: If, subsequent to the date of the OFFICIAL STATEMENT, the District learns through the ordinary course of business and without undertaking any investigation or examination for such purposes or is notified by the Underwriter of any adverse event which causes any of the key representations in the OFFICIAL STATEMENT to be materially misleading, the District will promptly prepare and supply to the Underwriter a supplement to the OFFICIAL STATEMENT which corrects or amends such representation to the reasonable satisfaction of the Underwriter, unless the Underwriter elects to terminate its obligation to purchase the Bonds as described under "DELIVERY AND ACCOMPANYING DOCUMENTS—Conditions to Delivery" above. The obligation of the District to do so will terminate when the District delivers the Bonds to the Underwriter, unless the Underwriter notifies the District that less than all of the Bonds have been sold to ultimate customers on or before such date, in which case the obligation will extend for an additional period of time (but not for more than ninety (90) days after the sale date) until all of the Bonds have been sold to ultimate customers.

Delivery of Official Statements: The District will furnish OFFICIAL STATEMENTs to the Underwriter (and to each participating member of the underwriting syndicate, if any, of the Bonds, within the meaning of SEC Rule 15c2-12(a), designated by the Underwriter), within seven (7) business days after the sale date. The District will also furnish to the Underwriter a like number of any supplement or amendment prepared by the District for dissemination to potential purchasers of the Bonds as described above as well as such additional copies of the OFFICIAL STATEMENT or any supplement or amendment as the Underwriter may reasonably request prior to the ninetieth (90th) day after the end of the underwriting period referred to in SEC Rule 15c2-12(f)(2).

GENERAL CONSIDERATIONS

Registration: The Bonds are transferable on the bond register kept by the Paying Agent/Registrar upon surrender and reissuance. The Bonds are exchangeable for an equal principal amount of Bonds of the same maturity in any authorized denomination upon surrender of the Bonds to be exchanged, but the District may require payment of a sum sufficient to cover any tax or governmental charge payable in connection therewith.

Municipal Bond Rating and Municipal Bond Insurance: Application has been made to Moody's Investors Service ("Moody's"), for a municipal bond rating, and Moody's has assigned an underlying rating of "____" to the Bonds. Application has also been made for the qualification of the Bonds for municipal bond insurance. If qualified, such insurance will be available at the option of the Underwriter and at the Underwriter's expense. The rating fees of Moody's will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Underwriter. A downgrade of the insurer by any rating agency subsequent to submitting a bid with municipal bond insurance and before the closing of the transaction is not a material adverse change nor is it a basis for the Underwriter to terminate its obligations to pay for the Bonds at closing. See "DELIVERY AND ACCOMPANYING DOCUMENTS—Conditions to Delivery" and "—No Material Adverse Change" herein. It should be noted that there are risk factors related to the purchase of municipal bond insurance. See "INVESTMENT CONSIDERATIONS—Risk Factors Related to the Purchase of Municipal Bond Insurance" in the PRELIMINARY OFFICIAL STATEMENT. Accordingly, investors should evaluate the underlying credit quality of the District.

Investment Considerations: The Bonds involve certain investment considerations. Prospective bidders are urged to examine carefully the entire PRELIMINARY OFFICIAL STATEMENT, made a part hereof, with respect to the investment security of the Bonds. Particular attention should be given to the information set forth therein under the caption "INVESTMENT CONSIDERATIONS."

Reservation of Rights: The District reserves the right to reject any and all bids and to waive any and all irregularities except time of filing.

Not an Offer to Sell: This OFFICIAL NOTICE OF SALE does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM.

Official Statement: The District has approved distribution of the PRELIMINARY OFFICIAL STATEMENT, dated April 23, 2025, relating to the Bonds. Upon the sale of the Bonds, the PRELIMINARY OFFICIAL STATEMENT will be amended to conform to the terms of the Underwriter's bid and, if necessary, to make other changes in the information contained therein. In order to permit completion of the OFFICIAL STATEMENT, the Underwriter will be required to furnish information concerning the initial reoffering yields of the Bonds and the names of the syndicate members, if any. The OFFICIAL STATEMENT will be dated as of the date of the sale and, except as provided in the next succeeding sentence, will be kept current by amendment only through the Date of Delivery of the Bonds. For the period beginning on the Date of Delivery and ending on the ninety-first (91st) day thereafter, if any event shall occur of which the District has knowledge and as a result of which it is necessary to amend or supplement the OFFICIAL STATEMENT in order to make the statements therein, in light of the circumstances when the OFFICIAL STATEMENT is delivered to a prospective purchaser, not misleading, the District will promptly notify the Underwriter of the occurrence of such event and will cooperate in the preparation of a revised OFFICIAL STATEMENT, or amendments or supplements thereto, so that the statements in the OFFICIAL STATEMENT, as revised, amended or supplemented, will not, in light of the circumstances when such OFFICIAL STATEMENT is delivered to a prospective purchaser, be misleading. The Underwriter shall be furnished with a sufficient quantity of copies of the OFFICIAL STATEMENT within seven (7) business days of the award of the Bonds to allow the Underwriter to comply with SEC Rule 15c(2)-12(b)(4) and the rules of the Municipal Securities Rulemaking Board. The District assumes no responsibility or obligation for the distribution or delivery of any copies of the OFFICIAL STATEMENT to anyone other than the Underwriter.

Registration and Qualification of Bonds for Sale: The offer and sale of the Bonds has not been registered or qualified under the Securities Act of 1933, as amended, or under the Securities Act of Texas in reliance upon the exemptions provided thereunder; nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions. By submission of its bid, the Underwriter represents that the sale of the Bonds in states other than the State of Texas will be made pursuant to exemptions from registration or qualification, or where necessary, the Underwriter will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the Underwriter, at the Underwriter's written request and expense, in registering or qualifying the Bonds or obtaining an exemption from registration or qualification (other than filing a consent to service of process in such state), in any state where such action is necessary.

Additional Copies of Documents: Additional copies of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM may be obtained from the Financial Advisor, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046.

Mr. James Carnes
President, Board of Directors
Bay Colony West Municipal Utility District
Galveston County, Texas

OFFICIAL BID FORM

President and Board of Directors
Bay Colony West Municipal Utility District
% Masterson Advisors LLC
3 Greenway Plaza, Suite 1100
Houston, Texas 77046

Board Members:

We have read in detail your OFFICIAL NOTICE OF SALE and accompanying PRELIMINARY OFFICIAL STATEMENT dated April 23, 2025, relating to the Bay Colony West Municipal Utility District (the "District") $2,800,000 Unlimited Tax Park Bonds, Series 2025A (the "Bonds"), as made a part hereof. We realize that the Bonds involve certain investment risks, and we have made inspections and investigations as we deem necessary relating to the District and to the investment quality of the Bonds.

For your legally issued Bonds, in the aggregate principal amount of $2,800,000, we will pay you a price of $_____, representing _____% of the principal amount. Such Bonds mature April 1, in each of the years and in the principal amounts and interest rates shown below:

Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate
2026	$ 235,000	_____%	2032	$ 235,000	_____%
2027	235,000	_____%	2033	235,000 *	_____%
2028	235,000	_____%	2034	230,000 *	_____%
2029	235,000	_____%	2035	230,000 *	_____%
2030	235,000	_____%	2036	230,000 *	_____%
2031	235,000	_____%	2037	230,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

Of the principal maturities set forth in the table above, we have created term bonds as indicated in the following table (which may include multiple term bonds, one term bond or no term bond if none is indicated). For those years which have been combined into a term bond, the principal amount shown in the table above shall be the mandatory sinking fund redemption amounts in such years except that the amount shown in the year of the term bond maturity date shall mature in such year. The term bonds created are as follows:

Term Bond Maturity Date April 1	Year of First Mandatory Redemption	Principal Amount of Term Bond	Interest Rate
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %

Our calculation (which is not a part of this bid) of the interest cost from the above is:

Gross Interest Cost from June 26, 2025 (the "Date of Delivery") .....$_____
Plus: Dollar Amount of Discount (or Less: Dollar Amount of Premium) .....$_____
NET INTEREST COST.....$_____
NET EFFECTIVE INTEREST RATE ..... _____%

The initial Bonds shall be registered in the name of Cede & Co. as the nominee for the Depository Trust Company. We will advise The Bank of New York Mellon Trust Company, N.A., Houston, Texas, the Paying Agent/Registrar, on forms to be provided by the Paying Agent/Registrar, of our registration instructions at least five (5) business days prior to the date set for Initial Delivery. We will not ask the Paying Agent/Registrar to accept any registration instructions after the five (5) day period.

The Bonds [are] [are not] being insured by _____ at a premium of $_____, said premium to be paid by the Underwriter. The rating fees of Moody's Investors Service, Inc. will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Underwriter.

A Cashier's Check payable to the order of the District in the amount of $56,000 has been made available to you prior to the opening of this bid, as a Good Faith Deposit for disposition in accordance with the OFFICIAL NOTICE OF SALE made a part hereof.

The undersigned agrees to complete, execute, and deliver to the District, by the Date of Delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the OFFICIAL NOTICE OF SALE, with such changes thereto as may be acceptable to the District.

Unless the bidder is exempt from such requirements pursuant to Texas Government Code § 2252.908(c)(4), the District may not accept this bid until it has received from the bidder a completed and signed TEC Form 1295 and Certification of Filing pursuant to Texas Government Code § 2252.908 and the rules promulgated thereunder by the Texas Ethics Commission. The undersigned understands that failure to provide said form and Certification of Filling, when required, will result in a non-conforming bid and will prohibit the District from considering this bid for acceptance.

By executing this OFFICIAL BID FORM, the bidder represents and verifies that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott Israel. The term "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[2] (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The undersigned agrees to execute, at the request of the District, further written certifications as may be necessary or convenient for the District to establish compliance with these laws.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and verifies that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" as used in this paragraph have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and verifies that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company[1] that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and certifies that, within the meaning of Section 552.371 of the Texas Government Code, as amended, the bidder and each syndicate member listed on the OFFICIAL BID FORM will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the Date of Delivery of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

We understand the sale of the Bonds has not been registered under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder. We understand further that the Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein, nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction.

[1] "Company" means a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

[2] "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

We further understand that the District assumes no responsibility or obligation for the distribution or delivery of any copies of the OFFICIAL STATEMENT or other information concerning the District and the Bonds to anyone other than to us.

Respectfully submitted,

_____
By: _____
Telephone Number: _____

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Bay Colony West Municipal Utility District, this 28th day of May, 2025.

ATTEST:

_____ _____
Secretary, Board of Directors President, Board of Directors

BOND YEARS

Due: April 1, Annually
Interest Accrual Date: June 26, 2025

Year	Principal	Bond Years	Cumulative Bond Years
2026	$ 235,000	179.514	179.514
2027	235,000	414.514	594.028
2028	235,000	649.514	1,243.542
2029	235,000	884.514	2,128.056
2030	235,000	1,119.514	3,247.569
2031	235,000	1,354.514	4,602.083
2032	235,000	1,589.514	6,191.597
2033	235,000	1,824.514	8,016.111
2034	230,000	2,015.694	10,031.806
2035	230,000	2,245.694	12,277.500
2036	230,000	2,475.694	14,753.194
2037	230,000	2,705.694	17,458.889
Total	$ 2,800,000		

Average Maturity: **6.235** **Years**

ISSUE PRICE CERTIFICATE—FEDERAL TAX COMPETITIVE BIDDING REQUIREMENTS MET

The undersigned hereby certifies as follows with respect to the sale of $2,800,000 Bay Colony West Municipal Utility District (the "District") Unlimited Tax Park Bonds, Series 2025A (the "Bonds"):

1. The undersigned is the Underwriter or the manager of the syndicate of Underwriters (the "Underwriter") that has purchased the Bonds from the District at competitive sale.

2. The Underwriter was not given the opportunity to review other bids prior to submitting its bid, and the bid submitted by the Underwriter constituted a firm bid to purchase the Bonds.

3. As of the sale date, the reasonably expected initial offering prices of the Bonds to the public by the Underwriter (expressed as a percentage of principal amount) is as set forth below:

Maturity	Principal Amount		Offering Price	Maturity	Principal Amount		Offering Price
2026	$ 235,000		_____%	2032	$ 235,000		_____%
2027	235,000		_____%	2033	235,000	*	_____%
2028	235,000		_____%	2034	230,000	*	_____%
2029	235,000		_____%	2035	230,000	*	_____%
2030	235,000		_____%	2036	230,000	*	_____%
2031	235,000		_____%	2037	230,000	*	_____%

* Subject to optional redemption on and after April 1, 2032.

4. The Underwriter [has] [has not] purchased bond insurance for the Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of $_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that had not been earned.

5. The term "public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an underwriter or a related party to an underwriter. A related party generally means two or more persons with greater than 50 percent common ownership, directly or indirectly.

6. Sale date means the first date on which there is a binding contract in writing for the sale of the Bonds. The sale date of the Bonds is May 28, 2025.

7. The undersigned understands that the statements made herein will be relied upon by the District and Bacon, Wallace & Philbin, L.L.P. in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Bonds from the gross income of their owners for federal income tax purposes.

EXECUTED and DELIVERED this _____ day of _____, 2025.

_____
Name of Underwriter or Manager

By:_____

Title:_____

ISSUE PRICE CERTIFICATE—FEDERAL TAX COMPETITIVE BIDDING REQUIREMENTS NOT MET

The undersigned hereby certifies as follows with respect to the sale of $2,800,000 Bay Colony West Municipal Utility District (the "District") Unlimited Tax Park Bonds, Series 2025A (the "Bonds"):

1. The undersigned is the Underwriter or the manager of the syndicate of underwriters (the "Underwriter") that has purchased the Bonds from the District.

2. As of the date of this Certificate, for each of the following maturities (the "Sold Maturities"), the first price at which a substantial amount (at least ten percent) of such maturity was sold to the public (expressed as a percentage of principal amount) is set forth below:

Maturity	Principal Amount	Offering Price	Maturity	Principal Amount	Offering Price
2026	$ 235,000	_____%	2032	$ 235,000	_____%
2027	235,000	_____%	2033	235,000 *	_____%
2028	235,000	_____%	2034	230,000 *	_____%
2029	235,000	_____%	2035	230,000 *	_____%
2030	235,000	_____%	2036	230,000 *	_____%
2031	235,000	_____%	2037	230,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

3. As of the sale date for the Bonds, each of the following maturities (the "Unsold Maturities") was offered to the public for purchase at the price (expressed as a percentage of principal amount) set forth below:

Maturity	Principal Amount	Offering Price	Maturity	Principal Amount	Offering Price
2026	$ 235,000	_____%	2032	$ 235,000	_____%
2027	235,000	_____%	2033	235,000 *	_____%
2028	235,000	_____%	2034	230,000 *	_____%
2029	235,000	_____%	2035	230,000 *	_____%
2030	235,000	_____%	2036	230,000 *	_____%
2031	235,000	_____%	2037	230,000 *	_____%

* Subject to optional redemption on and after April 1, 2032.

4. As set forth in the Notice of Sale, the Underwriter has agreed in writing that, for each of the Unsold Maturities, the Underwriter would neither offer nor sell any of the Bonds of such maturity to any person at a price that is higher than the initial offering price for each maturity, as set forth in the pricing wire or equivalent communication for the Bonds attached to this Certificate, during the Offering Period for such maturity, nor would the Underwriter permit a related party to do so. Pursuant to such agreement, the Underwriter has neither offered nor sold any of the Unsold Maturities at a price higher than the respective initial offering price for that maturity of the Bonds during the Offering Period.

5. The Underwriter [has] [has not] purchased bond insurance for the Bonds. The bond insurance has been purchased from _____ (the "Insurer") for a fee of $_____ (net of any nonguarantee cost, e.g., rating agency fees). The amount of such fee is set forth in the Insurer's commitment and does not include any payment for any direct or indirect services other than the transfer of credit risk, unless the compensation for those other services is separately stated, reasonable, and excluded from such fee. Such fee does not exceed a reasonable, arms-length charge for the transfer of credit risk. The present value of the debt service savings expected to be realized as a result of such insurance exceeds the amount of the fee set forth above. For this purpose, present value is computed using the yield on the Bonds, determined by taking into account the amount of the fee set forth above, as the discount rate. No portion of the fee payable to the Insurer is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such fee that had not been earned.

6. The term "public" means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an underwriter or a related party to an underwriter. A related party generally means two or more persons with greater than 50 percent common ownership, directly or indirectly.

7. Sale date means the first date on which there is a binding contract in writing for the sale of the Bonds. The sale date of the Bonds is May 28, 2025.

8. Offering Period means, with respect to an Unsold Maturity, the period beginning on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date or (b) the date on which the Underwriter has sold at least 10 percent of such Unsold Maturity to the public at a price that is no higher than the initial offering price for such Unsold Maturity.

9. The undersigned understands that the statements made herein will be relied upon by the District and Bacon, Wallace & Philbin, L.L.P. in complying with the conditions imposed by the Internal Revenue Code of 1986, as amended, on the exclusion of interest on the Bonds from the gross income of their owners for federal income tax purposes.

EXECUTED and DELIVERED this _____ day of _____, 2025.

_____
Name of Underwriter or Manager

By:_____

Title:_____