

PAYING AGENT AND REGISTRAR AGREEMENT

This Agreement is made and entered into as of March 25, 2026, by and between the City of Nevada, Iowa (the “Issuer”), and BOKF, National Association, Lincoln, Nebraska (the “Registrar”).

WITNESSETH:

WHEREAS, the Issuer has authorized the issuance of its \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2026A, dated March 25, 2026 (the “Bonds”), by a resolution duly adopted by the City Council of the Issuer (the “Resolution”), and requires the services of a Paying Agent and Registrar for said issue; and

WHEREAS, the Registrar is willing to provide services as Paying Agent and Registrar pursuant to the terms of this Agreement and the Resolution in consideration for the compensation described in this Agreement;

NOW THEREFORE, the Issuer and the Registrar do hereby agree as follows:

1. The Registrar agrees that it shall maintain on behalf of the Issuer books of record in which the registered owners of the Bonds and their registered addresses shall be duly recorded.
2. The Registrar agrees that it shall serve as Paying Agent for the Issuer in making the payments of principal and interest falling due on the Bonds. The Issuer shall, not later than five days before each interest and principal payment date on the Bonds, deposit with the Registrar an amount sufficient to make such payment and the Registrar shall apply such deposit by mailing a check or draft to each of the registered owners of the Bonds as shown on the books of record maintained pursuant to Section 1 hereof for the appropriate amounts of interest due on each respective Bond and by paying principal upon presentation, all in accordance with the Resolution. Payment made to the Depository or its nominee as defined and described in the Resolution shall be made as described in the Resolution and as described in Section 13 below.
3. The Registrar hereby accepts and agrees to perform all duties directed by the Resolution to be performed by the “Paying Agent” and “Registrar” as defined in the Resolution (specifically including, without limitation, duties relating to bond insurance) and the terms of the Resolution are hereby incorporated by reference.
4. The Registrar shall make the initial registration of the Bonds upon written directions from the original purchaser thereof as designated in the Resolution.
5. Transfer of the Bonds shall be registered pursuant to the limitations prescribed in the Resolution, upon surrender to the Registrar of any outstanding Bond in form deemed by the Registrar properly endorsed for transfer with all necessary signatures guaranteed in such manner and form as the Registrar may require by a signature guarantor reasonably believed by Registrar to be responsible, accompanied by such assurances as the Registrar shall deem necessary or appropriate to evidence the genuineness and effectiveness of each necessary signature and, if deemed appropriate by the Registrar, satisfactory evidence of compliance with all applicable laws

relating to the collection of taxes. In registering transfer of the Bonds, the Registrar may rely upon the Uniform Commercial Code or any other statutes which in the opinion of counsel protect the Registrar and the Issuer in not requiring complete documentation, in registering Bonds without inquiry into adverse claims, in delaying registration for purposes of such inquiry, or in refusing registration where in Registrar's judgment an adverse claim requires such refusal.

6. As provided by law, the books of registration maintained by the Registrar shall not be deemed public records and shall be available for inspection solely pursuant to a court order or a subpoena of any governmental agency having jurisdiction to issue such subpoena.

7. At least annually, the Registrar shall give a report to the Issuer accounting for all funds received and disbursements made. The Registrar shall maintain customary records in connection with its exercise of its duties under this Agreement and the Resolution.

8. At any time, the Registrar may apply to the Issuer for instructions and may consult with the Issuer's attorney or the Registrar's own counsel in respect to any matter arising in connection with its duties under this Agreement and the Resolution and the Registrar shall not be liable or accountable for any action taken or omitted by it in good faith in accordance with such instructions or with the opinion of such counsel. The Registrar may rely on any paper or document reasonably believed by it to be genuine and to have been signed by the proper person or persons.

9. The Issuer agrees to pay any expenses reasonably incurred by the Registrar in connection with the performance of its duties under this Agreement and the Resolution including counsel fees, and in addition shall pay the Registrar as compensation for its services as shown on the attached schedule.

10. Any corporation or association into which the Registrar may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a part, shall ipso facto, be and become successor Registrar hereunder and vested with all of the trusts, powers, discretion, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instruments or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

11. The Issuer shall have the right to remove the Registrar in the event of a material breach of the Registrar's duties under this Agreement and the Resolution and the continued service by the Registrar shall also be subject to the provisions of the Resolution. In such event, the Issuer shall have the right to designate a successor and the Registrar hereby agrees that it shall turn over all of its records with respect to the Bonds to any such successor upon request by the Issuer.

12. This Agreement shall terminate when the Bonds have been paid in full. The Registrar shall have no duties with respect to the investment of monies paid to it under this Agreement and the Resolution except as may be otherwise agreed between the Registrar and the Issuer. Any deposit of such monies shall be either fully insured by insurance at the Federal Deposit

Insurance Corporation or fully secured in the manner required by law for deposit of funds of the Issuer. Any such deposit may be in an account maintained with the Registrar.

13. Under the terms of the Resolution, the Bonds are to be issued initially as “book-entry-only bonds” using the services of The Depository Trust Company (the “Depository”) and initially the entire issue of the Bonds shall be registered in the name of Cede & Co., as nominee for the Depository, with one typewritten bond for each separate stated maturity. Payment of semiannual interest for any Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer to the account of Cede & Co. on the interest payment date for the Bonds at the address (wire instruction) shown in the Registrar’s books of registration for Cede & Co. as registered owner in accordance with the Depository’s procedures as in effect from time to time. The Registrar agrees that it will execute and observe the terms and conditions of the Letter of Representations (the “Letter of Representations”) as authorized by the Resolution. The Letter of Representations may be in the form of separate undertakings executed by the Registrar and the Issuer in connection with services provided by the Depository.

The Registrar and the Issuer may treat the Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under the Resolution, registering the transfer of Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever, and neither the Registrar nor the Issuer shall be affected by any notice to the contrary. Neither the Registrar nor the Issuer shall have any responsibility or obligation to any participant of the Depository (“Participant”), any person claiming a beneficial ownership interest in the Bonds under or through the Depository or any Participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder, with respect to the accuracy of any records maintained by the Depository or any Participant; the payment by the Depository or any Participant or any amount in respect of the principal of or interest on the Bonds; any notice which is permitted or required to be given to Bondholders under the Resolution; the selection by the Depository or any Participant of any person to receive payment in the event of a partial redemption of the Bonds; or any consent given or other action taken by the Depository as Bondholder. The Registrar shall pay all principal of and interest on the Bonds only to the Depository, and all such payments shall be valid and effective to fully satisfy and discharge the Issuer’s obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. Except under the conditions directed below, no person other than the Depository shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and interest pursuant to the Resolution. Upon delivery by the Depository to the Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in the place of Cede & Co., and subject to the provisions in the Resolution with respect to Record Dates, the term “Cede & Co.” in this Agreement shall refer to such new nominee of the Depository. If the Depository gives notice to the Issuer or the Registrar pursuant to the Letter of Representations that it will discontinue providing its services as securities depository with respect to the Bonds, the Issuer shall either appoint a successor securities depository or terminate the book-entry system for the Bonds under the following conditions:

(a) Any successor securities depository must be a clearing agency registered with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934 and must enter into an agreement with the Issuer and the Registrar agreeing to act as the depository and clearing agency for all the Bonds. After such agreement has become effective, the Depository shall present the Bonds for registration of transfer in accordance with the Resolution and the Registrar shall register them in the name of the successor securities depository or its nominee. If a successor securities depository has not accepted such position prior to the effective date of the Depository's termination of its services, the book-entry system shall automatically terminate.

(b) If the Issuer elects to terminate the book-entry system for the Bonds, it shall so notify the Registrar in writing. Thereafter, upon presentation of the Bonds, or any of them, by the Depository or its nominee to the Registrar for registration of transfer in accordance with the Resolution, the Registrar shall register the transfer in accordance with the Resolution and all provisions of this Section 13 shall immediately cease to be in effect.

The Issuer may elect to terminate the book-entry system for the Bonds at any time by giving written notice to the Depository and the Registrar. On the effective date of such termination, the provisions of this Section 13 shall cease to be in effect, except that the Registrar shall continue to comply with applicable provisions of the Letter of Representations with respect to the Bonds as to which the Depository remains the registered owner. After such termination, the Registrar shall, upon presentation of the Bonds by the Depository or its nominee for registration of transfer or exchange in accordance with the Resolution make such transfer or exchange in accordance with the Resolution. Upon the appointment of a successor securities depository or termination of the book-entry system, the Registrar shall give notice of such event to the registered owners of the Bonds (through the Depository) and (1) of the name and address of the successor securities depository or (2) that the Bonds may now be obtained by the beneficial owners of the Bonds, or their nominees, upon proper instructions being given to the Depository by the relevant Participant and compliance by the Depository with the provisions of the Resolution regarding registration of transfers. Notwithstanding any other provision of this Agreement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository (or any successor nominee), all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations. In connection with any notice or other communication to be provided to Bondholders pursuant to the Resolution by the Issuer or the Registrar with respect to any consent or other action to be taken by Bondholders, the Issuer or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

14. If any one or more of the covenants or agreements to be performed by either of the parties to this Agreement shall be determined by a court of competent jurisdiction to be unenforceable, such covenants or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained herein and shall in no way affect the validity of the remaining provisions of this Agreement.

15. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

16. This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties hereto have each caused this Paying Agent and Registrar Agreement to be executed by their duly authorized officers and attested as of the date first above written.

CITY OF NEVADA, IOWA

ATTEST:

By: _____
Ryan Condon, Mayor

Erin Mousel, City Clerk

BOKF, National Association, Lincoln, Nebraska
Paying Agent and Registrar

By _____
Authorized Officer

BOK FINANCIAL

Trustee, PAYING AGENT, BOND REGISTRAR AND TRANSFER AGENT FEE SCHEDULE

ADMINISTRATION FEE – PAYING AGENT

- Book Entry Bonds \$300 initial/\$450 annual
- Registered/Private Placement Bonds \$300 initial/\$700 annual

ADMINISTRATION FEE – TRUSTEE / PAYING AGENT

- Book Entry Bonds \$750 initial/\$1,250 annual
- Registered/Private Placement Bonds \$750 initial/\$1,500 annual

*Initial Fees paid at Closing

*Annual Fees paid at Interest/Principal Dates

ADDITIONAL SERVICES

- Placement of CDs or Sinking Funds Included in Annual Fee
- Optional or Partial Redemption Included in Annual Fee
- Mandatory Redemption Included in Annual Fee
- Early Termination/Full Call Included in Annual Fee
- Paying Costs of Issuance Included in Annual Fee

SERVICES AVAILABLE UPON REQUEST

- Dissemination Agent \$250 Annual Fee
- Tax credit bond filing \$350 Annual Fee
- Disbursement Agent Included in Annual Fee
- Disbursement Agent wires/check Included in Annual Fee

Reasonable charges will be made for additional services or reports not contemplated at the time of execution of the Agreement or not covered specifically elsewhere in this schedule. Extraordinary out-of-pocket expenses will be charged at cost. However, this does not include ordinary out-of-pocket expenses such as normal postage and supplies, which are included in the annual fees quoted above.