

Request for Proposal ("RFP")

TO PROVIDE

**TAX COUNSEL
SERVICES RELATING TO ISSUANCE
OF MORTGAGE REVENUE BONDS**

FOR

OKLAHOMA HOUSING FINANCE AGENCY
2025 SINGLE FAMILY PROGRAM

ISSUED BY:

OKLAHOMA HOUSING FINANCE AGENCY

February 6, 2025

**Proposals must be submitted no later
than 4:30 p.m., CST**

March 5, 2025

LATE PROPOSALS WILL BE REJECTED

TABLE OF CONTENTS

1.	GENERAL INFORMATION	
1.1	Introduction and Background	1
1.2	Service Provider Sought to Provide Tax Counsel Services Relating To Issuance of 2025 Single Family Mortgage Revenue Bonds	1
1.3	Procuring and Contracting Agency	3
1.4	Clarification of Specifications and Requirements	4
1.5	Timetable	4
1.6	Contract Term	4
2.	PREPARING AND SUBMITTING A PROPOSAL	
2.1	General Instructions	4
2.2	Incurring Costs	5
2.3	Submitting the Proposal	5
2.4	Proposal Organization and Format	5
2.4.1	General	5
2.4.2	Cover Letter	5
2.4.3	Table of Contents	5
2.4.4	Responses	5
2.5	Oral Presentations	6
3.	PROPOSAL SELECTION AND AWARD PROCESS	
3.1	Review of Mandatory Requirements	6
3.2	Proposal Scoring	6
3.3	Award and Final Offers	6
3.4	Right to Reject Proposals and Negotiate Contract Terms	6
3.5	Evaluation Criteria	6
3.6	Notification of Award	7
4.	GENERAL PROPOSAL REQUIREMENTS	
4.1	Introduction and Background	7
4.2	Scope of Services	7
4.3	Mandatory Requirements	8
4.3.1	Firm Overview	9
4.3.2	Oklahoma Tax Exempt Bond Experience, 2023 - 2024 as Legal Services Provider	9
4.3.3	Single Family MRB Experience, 2023- 2024 as Legal Services Provider	10
4.3.4	Fees and Expenses	10
4.3.5	Professional Liability Insurance	11
4.3.6	Litigation, Investigations and Regulatory Proceedings	11
4.3.7	Compliance with Expense Guidelines	11
4.3.8	Conflict of Interest	11
4.3.9	Confidentiality of nonpublic personal financial information	11
4.4	No Proprietary Considerations	12
5.	FEE PROPOSAL	
5.1	General Instructions on Preparing Fee Proposals	12
5.2	Submitting Fee Proposals	12
5.3	Proposal Obligation Period	12
5.4	Contingent Billing	12

6.	STANDARD CONTRACT	
	6.1 Acceptance of Proposal's Content	12
	6.2 Recordkeeping and Record Retention	13
	6.3 Reimbursement for Travel Expenditures	13
	6.4 No Discrimination	13
	6.5 Confidentiality	13
	6.6 Acts and Omissions	13
	6.7 Hold Harmless	13
	6.8 Termination of Agreement	13
	6.8.1 Failure to Comply with Approved Proposal	14
	6.8.2 Inconsistent Reports	14
	6.8.3 Improper Use of Funds	14
	6.9 Survival of Terms	14
	6.10 News Releases	14
	6.11 Location of Relevant Documents	14
7.	APPENDIX	
	7.1 Certificate of Independent Price Determination (I)	15
	7.2 Certificate of No Conflicting Relationships (II)	16

1. GENERAL INFORMATION

1.1. Introduction and Background

Oklahoma Housing Finance Agency ("OHFA") intends to select "service providers" relating to the financing of OHFA's 2025 single family mortgage revenue bond projects (collectively, the "2025 Single Family Mortgage Program") in accordance with the requirements of the Oklahoma Bond Oversight and Reform Act, 62 O.S. 695. This selection procedure applies to underwriters, tax counsel, bond counsel, trustee banks, financial advisor, cash flow verifier, financial printers, and master servicer, as required by Oklahoma Bond Oversight and Reform Act, 62 O.S. 695.

Oklahoma Bond Oversight and Reform Act, 62 O.S. 695 imposes certain limitations or requirements on OHFA relating to the incurring or issuance of debt, including policies and procedures regarding the selection of service providers to assist in the process of structuring and executing securities transactions. Under Oklahoma Bond Oversight and Reform Act, 62 O.S. 695, OHFA may select service providers using either of two approaches:

- (1) Single Project. Under this approach, servicer providers are selected to structure and execute a specific transaction (a "Single Project"), with their term of service being equal to the time required to complete the transaction.
- (2) Single Program. Under this approach, service providers are selected to structure two or more Single Projects which are related under a single "program".

Service providers selected under this Request for Proposal (RFP) will be retained to provide Tax Counsel services under the Single Program approach for the 2025 Single Family Mortgage Program.

1.2. Service Provider Sought to Provide Tax Counsel Services

The purpose of this RFP is to obtain proposals from qualified service providers to contract with OHFA to provide the requested, specialized Tax Counsel Services for transactions relating to further financing of the OHFA 2025 Single Family Mortgage Program.

It is the express objective of OHFA to minimize its Tax Counsel Services expenses by limiting the number of law firms receiving compensation directly or indirectly from OHFA in connection with bond transactions contemplated by this RFP. At the same time, it is OHFA's policy to require that the firm which issues the Tax Counsel opinion for any bond transaction involving the public sale of securities shall not be allowed to serve as counsel to the underwriter(s) for such transaction.

Accordingly, responses to this RFP may be submitted by:

- (1) a single firm proposing to provide all the services contemplated by this RFP for each Single Project except as counsel to the underwriter(s) for negotiated public sales of bonds by OHFA (in which event the underwriter(s) shall retain separate counsel, subject to approval by OHFA and the State Deputy Treasurer for Debt Management as to the firm and its fees/expenses); or

If OHFA elects to issue its bonds via competitive bid, the underwriter(s) submitting the winning bid shall be required to retain their own counsel at their expense, and neither OHFA nor the Council of Bond Oversight ("The Council") shall become involved in the decisions of the underwriter(s) in selecting and compensating counsel to the underwriter(s).

In May 1994, OHFA adopted a new "open" master bond indenture relating to its Homeownership Loan Program, the "1994 Master Indenture."

The 1994 Master Indenture. Pursuant to the Indenture of Trust, dated as of May 1, 1994, and various supplements thereto (the "1994 Master Indenture"), the Agency previously issued several series of single-family mortgage revenue bonds (the "1994 Master Indenture Bonds"). All such Series of 1994 Master Indenture Bonds constitute Senior Bonds (as defined in the 1994 Master

Indenture), and none of such 1994 Master Indenture Bonds constitute Subordinate Bonds (as defined in the 1994 Master Indenture). Certain of such Series of 1994 Master Indenture Bonds were initially issued as convertible option bonds, subsequently remarketed with Permanent Interest Rates, and the remainder were initially issued as long-term fixed interest rate bonds. The proceeds of such 1994 Master Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Agency's Homeownership Loan Program (the "Program").

The 1994 Master Indenture Bonds issued and remaining outstanding under the 1994 Master Indenture are set forth below:

**1994 Master Indenture
Summary of Single-Family Mortgage Revenue Bonds Outstanding**

Bond Series	Principal Amount of Bonds Issued		Interest Rate Ranges	Maturities	Bonds Outstanding as of 9-30-2024
2013C	25,143,342		3.75%	03/01/44	5,181,465
2013D	31,150,654		3.35%	09/01/35	3,775,910
Total	\$56,293,996				8,957,375

The Agency does not presently intend to issue an additional Series of 1994 Master Indenture Bonds pursuant to the 1994 Master Indenture. Bonds to finance the Program or to refinance the 1994 Master Indenture Bonds or other bonds which financed the Program are expected to be issued pursuant to the hereinafter-described 2018 General Indenture.

The 2009 Master Indenture. Pursuant to the Indenture of Trust, dated as of December 1, 2009, and various supplements thereto (the "2009 Master Indenture"), the Agency previously issued several series of single-family mortgage revenue bonds (the "2009 Master Indenture Bonds"). The Agency entered into the 2009 Master Indenture in connection with the Single-Family New Issue Bond Program ("NIBP") of the United States Department of the Treasury, Fannie Mae and Freddie Mac. All such Series of 2009 Master Indenture Bonds constitute Senior Bonds (as defined in the 2009 Master Indenture), and none of such 2009 Master Indenture Bonds constitute Subordinate Bonds (as defined in the 2009 Master Indenture). The proceeds of such 2009 Master Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Program.

On December 30, 2009, the Agency issued its Single-Family Mortgage Revenue Bonds (Homeownership Loan Program) 2009 Series C Bonds in the original aggregate principal amount of \$150,000,000 (the "2009C Bonds") under the 2009 Master Indenture as supplemented by a series supplement dated as of December 1, 2009. The Agency released and converted the entire \$150,000,000 principal amount of the 2009C Bonds under the NIBP. All proceeds of the released and converted 2009C Bonds have been fully expended for the acquisition of Guaranteed Mortgage Securities backed by Mortgage Loans under the Agency's Program.

The 2009 Master Indenture Bonds issued and remaining outstanding under the 2009 Master Indenture are set forth below:

**2009C Master Indenture
Summary of Single-Family Mortgage Revenue Bonds Outstanding**

Bond Series	Principal Amount of Bonds Issued	Interest Rate Ranges	Maturities	Bonds Outstanding as of 9-30-2024
2009C-4	42,000,000	2.89%	03/01/41	11,655,000
2012A	63,500,000	5.00%	09/01/27	7,615,000
Total	\$105,500,000			\$19,270,000

The 2018 General Indenture. Pursuant to the General Indenture of Trust, dated as of October 1, 2018, and one supplement thereto (the “2018 General Indenture”), the Agency has issued six series of single-family mortgage revenue bonds (the “2018 General Indenture Bonds”). None of the 2018 General Indenture Bonds constitutes Subordinate Bonds (as defined in the 2018 General Indenture). The proceeds of the 2018 General Indenture Bonds were applied to finance and refinance Guaranteed Mortgage Securities backed by Mortgage Loans originated under the Program. The Agency presently intends to issue additional Series of 2018 General Indenture Bonds pursuant to the 2018 General Indenture to finance and refinance the Program.

**2018 General Indenture
Summary of Single-Family Mortgage Revenue Bonds Outstanding**

Bond Series	Principal Amount of Bonds Issued	Interest Rate Ranges	Maturities	Bonds Outstanding as of 9-30-2024
2018A	44,310,000	2.75% 4.75%	03/01/25 09/01/48	13,190,000
2019A	66,755,000	2.00% 5.00%	03/01/25 09/01/49	27,465,000
2020A	50,000,000	1.65% 4.00%	03/01/25 03/01/50	26,265,000
2020B	30,000,000	0.50% 3.25%	03/01/25 09/01/50	19,965,000
2022A	40,000,000	2.40% 5.00%	03/01/25 03/01/52	35,475,000
2022B	50,000,000	3.35% 6.25%	03/01/25 09/01/53	46,610,000
2023A	40,000,000	2.75% 6.00%	03/01/25 03/01/54	38,450,000
2023B	50,000,000	3.25% 5.75%	03/01/25 09/01/54	48,270,000
2023C	50,000,000	3.45% 6.00%	03/01/25 09/01/54	49,160,000
2023D	60,000,000	3.60% 6.50%	03/01/25 09/01/54	59,355,000
2024A	60,000,000	3.15% 6.00%	03/01/25 09/01/54	59,855,000
2024B	75,000,000	3.40% 6.25%	03/01/25 09/01/56	75,000,000
2024C	75,000,000	3.10% 6.00%	09/01/25 03/01/56	75,000,000
Total	\$691,065,000			\$574,060,000

The firm(s) selected under this RFP to serve as Bond Counsel for the OHFA 2025 Single Family Mortgage Program may be requested to assist in the structuring and implementation of the Single Project described in Section 4.2.

1.3. Procuring and Contracting Agency

OHFA is a public trust and agency of the State of Oklahoma created and established under the terms and provisions of Title 60, Oklahoma Statutes ("the Act"), and duly organized under its Trust Indenture. Under the Trust Indenture and the Act, OHFA was created for the benefit of the State of Oklahoma. Pursuant to the Act, the Governor, on behalf of the State, approved the creation of OHFA and accepted the beneficial interest therein.

OHFA reserves the right to:

- (1) Select a separate firm or firms under the Single Project approach to provide the requested services for any single transaction;
- (2) End the term of service for a service provider prior to the latest authorized termination date established under Oklahoma Bond Oversight and Reform Act, 62 O.S. 695;
- (3) Retain other service providers (through a separate RFP process, or otherwise as permitted by the Oklahoma Bond Oversight and Reform Act, 62 O.S. 695 to assume responsibility of one or more Single Projects to be executed during the term of service of the service provider selected pursuant to this RFP if, in OHFA's opinion, such action is justified or made necessary by the facts and circumstances;
- (4) Cancel this solicitation;
- (5) Reject any proposals;
- (6) Request an oral interview with, and/or additional information from, proposer(s) prior to final selection;

- (7) Select for contract negotiations those proposer(s) which, in its judgment, will best meet OHFA's needs; and
- (8) Negotiate a contract or agreement that, subject to the approval of the State Deputy Treasurer for Debt Management, covers selected parts of a proposal, or a contract or agreement that may be interrupted for a period, or terminated, or be expanded depending on the financing strategy determined by OHFA

1.4. Clarification of the Specifications and Requirements

If additional information is needed regarding OHFA, RFP specifications or the RFP process, written questions will be accepted by:

Steve Hagar, Procurement and Facilities Director
Oklahoma Housing Finance Agency
E-Mail: steve.hagar@ohfa.org

Written questions must be submitted by e-mail no later than 4:30 p.m. CST February 12, 2025. Written responses to questions will be sent via e-mail to all who register their intent to submit a proposal

1.5 Timetable

Request for Proposal Issued		2/06/2025
Deadline for Receipt of Written Questions	4:30 PM CST	2/12/2025
Answers Provided to all Proposers		2/19/2025
Deadline for Receipt of Proposals	4:30 PM CST	3/05/2025
Virtual Oral Presentations for Top 3 Proposals		3/17 to 3/28/2025
OHFA Board Meeting (to consider recommendations from staff)		5/14/2025

It is expected the OHFA Board, at its May 14, 2025 meeting, will receive recommendations from staff and choose the Bond Counsel; or in the alternative, choose a short list of proposers to be invited to make oral presentations at a subsequent meeting of the OHFA Board.

1.6. Contract Term

The term of the engagement shall be from June 29, 2025 to June 28, 2026, provided the term shall be automatically extended to cover the delivery of any bond issue for which a Specific Authorizing Resolution has been approved by the OHFA Board prior to June 28, 2025. Similarly, the engagement would not include a bond issue for which a Specific Authorizing Resolution has been entered into prior to June 29, 2026. The term of engagement will commence with the first bond issue after May 2025 award and will continue for one year from this first issue. For these purposes a Specific Authorizing Resolution is defined as a resolution granting final approval of the issuance of a bond issue which might or might not include a waiver of competitive bidding, but which is not required to have specific terms of the bond issue included in the resolution other than caps of the size, maturities, interest rate and underwriters' compensation relating to such issue.

2. PREPARING AND SUBMITTING A PROPOSAL

2.1. General Instructions

The evaluation and selection of a proposer, and the contract, will be based on the information submitted in the proposal plus references and any required oral presentations. Proposer(s) should

respond clearly to all requirements. Failure to respond clearly and completely may be the basis for rejecting a proposal. Elaborate proposals (e.g. expensive artwork) beyond that sufficient to present a complete and effective proposal are not necessary or desired.

2.2. Incurring Costs

OHFA is not liable for any cost incurred by proposer(s) in replying to this RFP.

2.3. Submitting the Proposal

The proposal must be sent via email to Steve Hagar, Procurement and Facilities Director Oklahoma Housing Finance Agency, steve.hagar@ohfa.org.

Submission emails shall include Request for Proposal Title (e.g. OHFA Bond Counsel RFP) as the email subject line with the following information in the body of the email:

- Respondent name and address
- Request for Proposal title
- Proposal due date

All proposals must be received by OHFA no later than 4:30 PM, CST March 05, 2025. Proposals which are not received on time will not be accepted or considered. Proposals will only be accepted via email.

2.4. Proposal Organization and Format

2.4.1. General

Proposers must submit one email with the attached proposal. Proposals must be organized with the headings listed in Section 2.4.3, below. Each heading should be separated by tabs or otherwise clearly marked.

2.4.2 Cover Letter

The cover letter must identify the services contract applied for and the application date and must be signed by the person designated as having responsibility for the service contract.

2.4.3 Table of Contents

Immediately following the cover letter, a table of contents is required which identifies the beginning page of each section of the proposal. The following sections must be included in the Table of Contents:

- A. Capital Strength
- B. Single Family MRB Experience
- C. Staffing
- D. Floating Rate Bonds and Interest Rate Swaps
- E. Fees and Expenses
- F. Litigation, Investigations and Regulatory Proceedings
- G. Underwriter Counsel
- H. Professional Liability Insurance Coverage
- I. Compliance with Expense Guidelines and Code of Ethics

2.4.4 Responses

Proposer must respond, in sequence, to the questions included in Section 4.3, below. **THE RESPONSE TO EACH QUESTION MUST BE LIMITED TO NO MORE THAN TWO PAGES, WITH THE APPLICABLE QUESTION (OR A SUMMARY THEREOF) RESTATED AT THE TOP OF THE FIRST PAGE OF EACH RESPONSE.** The submission

of pre-printed materials and materials or information unrelated to these questions is discouraged.

Proposals must be complete and self-contained. OHFA will not refer to information provided by proposers in any prior proposals or other materials provided to OHFA by other means.

2.5 Oral Interviews

The top three (3) proposers will be required to make oral presentations in the virtual "Zoom" format. These presentations will be held after the receipt of the proposal to provide an opportunity for the proposer(s) to prepare responses to questions regarding the proposal. OHFA will schedule the time and virtual location for each oral presentation. Failure to honor the request for oral presentations will result in the rejection of the proposal. To the extent that your firm is selected for an interview, key individuals from the firm that would be assigned to work with OHFA should be in attendance.

3. PROPOSAL SELECTION AND AWARD PROCESS

3.1 Review of Mandatory Requirements

The proposals will first be reviewed to determine if mandatory requirements are met. Failure to meet mandatory requirements will result in the proposal being rejected.

3.2 Scoring of Proposals

All proposals submitted and accepted will be reviewed by staff and scored against the stated criteria referred to below. The staff's scoring will be tabulated, and proposals ranked based on the numerical scores received to present to the Board a "short list" of recommended proposers.

3.3 Award and Final Offers

Final selection of the successful proposers will be at the discretion of the Trustees, subject to the limitations of Oklahoma Law. Trustees are not required to select proposers based solely on the relative numerical score assigned to their proposal by OHFA staff and may independently make their own evaluations of each of the proposals and may take into consideration such other or additional factors as they, in their discretion, may deem to be relevant to their selections.

3.4 Right to Reject Proposals and Negotiate Contract Terms

OHFA reserves the right to reject all proposals, and to negotiate the terms of the agreement with selected proposers prior to entering into an agreement. If negotiations cannot be concluded successfully with any selected proposer, OHFA may negotiate an agreement with one or more of the alternate proposers(s) designated by the Trustees. All fees and expense allowances for each bond issue to be paid and/or reimbursed to the firm or firms chosen to serve as underwriter(s) for the 2025 Single Family Program, are subject to further negotiation and approval by the State Deputy Treasurer for Debt Management contemporaneously with the closing of each bond issue originated within the applicable term of the engagement.

3.5 Evaluation Criteria

Evaluation criteria are:

- A. Firm Overview
- B. Single Family MRB Bond-Special Tax Counsel
- C. Fees and Expenses
- D. Bond Experience as Disclosure Underwriter Counsel
- E. Single Family Disclosure-Underwriter Counsel

- F. Oral Presentations for Top 3
- G. Optional Reference contact for Top 3

3.6 Notification of Award

Each proposer will receive a written notice identifying the firms to which OHFA intends to award the contract, subject to approval by the Deputy Treasurer for Debt Management.

4. GENERAL PROPOSAL REQUIREMENTS

4.1 Introduction and Background

This RFP provides the information necessary for proposers to prepare and submit proposals to provide the services of Bond Counsel necessary to assist OHFA in implementing the 2025 Single Family Programs.

4.2 Scope of Services

This RFP applies to those firms wishing to serve as Bond Counsel for the issuance and/or remarketing of bonds issued by OHFA under the 2025 Single Family Program.

4.2.1 Description of Potential Transactions

The Bond Counsel will be expected to assist in the structuring and implementation of any of the following potential transactions to the extent such transactions are implemented via negotiated public sale.

- (1) Multiple bond issuances aggregating from \$75 million to \$200 million issued under the Homeownership Loan Program master trust indenture and potentially consisting of a blend of tax exempt and taxable bonds initially issued in fixed rate or floating rate mode.

Subject to approval by the Trustees, the Bond Counsel may be required to assist in the structuring and implementation of any additional transactions which occur within their term of service, and which are designated as a part of the OHFA 2025 Single Family Program.

4.2.2 Scope of Services

The scope of services to be rendered to OHFA by the Bond Counsel in connection with any one or more transactions providing for the issuance of bonds via negotiated public sale under the OHFA 2025 Single Family Programs will include, but not necessarily be limited to, the following:

- (1) Bond Counsel: Specialized Bond Counsel Services relating to issuance of bonds.
 - (a) Prepare the Trust Indenture(s) relating to each series of bonds, which document(s) may be in the form of one or more Series Supplement for bonds issued on a parity basis under the 2018 General Indenture, or in the form of a separate, stand-alone, or new master "open" indenture for bonds not issued under the Master Indenture.
 - (b) Prepare the applicable "Authorizing Resolutions" for consideration and adoption by the OHFA Trustees to authorize the financing team to go forward with the implementation of a particular proposed bond transaction by taking such actions as, among others, (i) preparing and/or distributing the related Disclosure Document(s),

- (ii) preparing and/or distributing program documents to prospective program participants, (iii) approving certain program parameters, (iv) approving program participants, etc.
- (c) Review and comment on documents prepared by other members of the Agency bond financing team relating to each bond issue, including, among others, the Bond Purchase Agreement, Program Agreements, Disclosure Document, investment agreement bid specifications and bid procedures, Investment Agreement, etc.
- (d) Prepare the Bond Resolution for consideration and adoption by the OHFA Trustees to (i) authorize the execution of the Bond Purchase Agreement relating to each series of bonds to be issued, (ii) authorize the execution of other documents required for closing, (iii) approve the final form of the related Disclosure Document, and (iv) generally authorize actions which must be taken incident to issuing the bonds.
- (e) Prepare the Index of Closing Documents to identify each legal opinion, certificate or other document required to be delivered and executed incident to issuing the bonds, as well as the individual or firm responsible for providing each such document.
- (f) Provide required Bond Counsel opinion relating to the tax status of OHFA bonds under applicable State and federal Law, as well as legal opinions attesting to the valid issuance of bonds under applicable State law, all in form and substance acceptable to other members of the Agency's bond financing team.
- (g) Serve as the primary source of legal advice and assistance to the Agency on matters of State law relating to the Agency's bond financing activities generally, and in that capacity, represent the Agency before the Council of Bond Oversight Committee ("The Council") when requested by the Agency to do so, and prepare all necessary forms and submissions for The Council.
- (h) Prepare all closing transcript items assigned under the Index of Closing Documents.
- (i) Assemble all closing transcript items and arrange for preparation of hard cover, bound transcripts for distribution to each member of the Agency's bond financing team within 90 days following the applicable closing date.
- (j) Including but not limited to, upon request of Agency or General Counsel, cooperating with and assisting Agency in responding to any subpoena or inquiry from any federal, state or local regulatory or enforcement agency or issued by a court of competent jurisdiction related to any Bond issuance wherein bond counsel has provided services

4.3 Mandatory Requirements

The proposal requirements stated in this RFP are mandatory. Failure by a proposer to respond to a specific requirement may be the basis for elimination from consideration during the competitive evaluation of proposals by OHFA.

By submitting a response to this Request for Proposals, the bidder certifies that it agrees, when it is applicable, to the following required by Oklahoma law effective as of November 1, 2022: If (a) a company has ten (10) or more full-time employees; and (b) this contract has a value of \$100,000 or more that is to be paid wholly or partly from public funds, the following certification shall apply; otherwise, this certification is not required. Pursuant to Title 74, Oklahoma Statutes Section 12005, the company hereby certifies and verifies that the company does not boycott energy companies and will not boycott energy companies during the term of the proposed contract and agrees to the inclusion of said representations in the final contract.

For purposes of this contract, the term “company” shall mean 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. The term “boycott energy company” shall mean “without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (a) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil-fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law, or (b) does business with a company described by subparagraph a of this paragraph”. See Title 74, Oklahoma Statutes Section 12002(A).

The successful proposer may be required to provide evidence of financial capability sufficient for OHFA to be reasonably assured that adequate working capital and other financial resources will be available to such successful proposer for the duration of the proposed term of service. Financial capability may be demonstrated by providing audited financial statements and/or by evidencing coverage by general liability insurance, errors and omissions insurance, worker's compensation insurance and other forms of insurance as may be necessary to protect the interests of the OHFA and the proposer (s).

The successful proposer may be required to provide evidence of current compliance with any federal or state licensure requirements to provide the services requested.

4.3.1. Firm Overview and Account Coverage

Provide an overview of proposer(s) including its organizational structure pertinent to this proposal. Identify the location of the office and include the resumes of each of the senior and support staff (attorneys only) to be assigned to OHFA's account. Clearly state the degree of involvement of each such person in the program covered by the RFP. (Preference will be given to firms based upon the degree of involvement of their Oklahoma office(s).)

Provide a description of any inquiries, investigations, legal actions or litigation occurring during the past three years (including any in process) involving allegations or claims against the proposer(s) or the proposer's firm. Include any investigations or actions by any government or regulatory body (federal, state or local) regarding the conduct of the proposer or proposer's firm. If there have been any investigations or litigation, the description should contain the resolution or probable outcome of same.

4.3.2. Oklahoma Bond Experience, 2022-2024

Summarize proposer's experience as Bond Counsel, Special Tax Counsel, Disclosure Counsel, or Underwriter Counsel in connection with Oklahoma bond issues since January, 2022. Include in your response the following information:

Bond Counsel and/or Special Tax Counsel

Type of Bond Issue	2022 Number & Volume	2023 Number & Volume	2024 Number & Volume
Government Function			
Qualified 501 © (3)			
Private Activity Housing			
Private Activity Other			
Total			

4.3.3. Single Family MRB Experience, 2022 - 2024

Summarize proposer's experience as Bond Counsel, Special Tax Counsel, Disclosure Counsel and/or Underwriter Counsel for single family MRB issues since January 2022. Include in your response the following information:

Bond Counsel and/or Special Tax Counsel

Type of Single Family MRB Issue	2022 Number & Volume	2023 Number & Volume	2024 Number & Volume
Public Offering			
Tax Exempt			
Taxable			
Private Placement			
Tax Exempt			
Taxable			
Total			

4.3.4. Fees and Expenses

Provide the following information regarding proposed compensation to proposer(s) for providing the requested services during the expected term of service. State the dollar amount proposed by proposer(s) for providing the services requested by this RFP. Provide separate fee quotes for (i) Bond Counsel Services, as covered by the proposal.

State the basis for (formula for computing) the fees proposed by proposer(s) for providing the services requested by this RFP (such as \$/bond).

Based on your proposed fee arrangement, state (using the table format, below) the fees and expenses to structure and execute the transaction based on the following issue of a long term (32 year) bond: \$75 million. \.

Amounts Payable @	\$75 Million MRB Issue		
Closing			
Bond Counsel Services			
Special Tax Counsel Services			
Disclosure Counsel Services			
Expenses			
Subtotal			
Underwriter Counsel Services (1)			
Expenses (1)			
Total			

(1) Include only if submitting a joint proposal on behalf of two firms.

Expenses may include the following items, among others:

- (a) Preparation, duplication, and distribution of drafts and final versions of applicable documents (assume 10 recipients on financing team distribution list);
- (b) Computer charges, if any;
- (c) Communications costs, including telephone long distance and fax transmissions;
- (d) Express deliveries (FedEx, Courier, etc.);
- (e) One (1) hard cover bound transcripts of closing documents with a CD;
- (f) Travel expenses (assuming one document session plus pre-closing and closing; all of which occur in Oklahoma City, OK).

4.3.5. Professional Liability Insurance Coverage

Indicate whether the proposer maintains professional liability insurance coverage. If so, (i) the name of the insurer and the expiration date of the policy, and (ii) state whether your intent is to maintain such coverage during the term of service contemplated by this RFP. State policy limits and whether the policy excludes securities claims, or if their insurer prohibits disclosure of coverage amount.

4.3.6. Litigation, Investigations and Regulatory Proceedings

Provide a summary of any material inquiries, investigations, or litigation by any individual, company or regulatory body (federal, state or local) occurring during the past two years (including those in progress) regarding the conduct of the proposer, the proposer's management, or any partner or employee or official associated with the proposer. Describe any related actions taken against the proposer or employees by any court or regulatory authority, including fines, suspensions, censure, etc. Include the resolution of any matter disclosed, for the purposes of this paragraph, "material" includes specifically anything involving claims of violation of state or federal securities laws.

4.3.7. Compliance with Expense Guidelines

State the proposer's willingness to always adhere to OHFA's Travel and Expense Guidelines. State the proposer's willingness to adhere to any amendments of these policies and to submit any disclosures requested in the above policies upon acceptance of the proposal.

4.3.8. Conflicts of Interest

Describe any conflicts or potential conflicts with OHFA or its Trustees or any financial interest, direct or indirect, in any contract between OHFA and any contractor or program participants. A list of OHFA's contractors and program participants is available from OHFA, upon request. Please describe your procedures for determining conflicts of interest.

4.3.9. Confidentiality of nonpublic personal financial information

Describe your firm or institution's standards and safeguards to ensure the security and confidentiality of nonpublic personal financial information, to protect against threats or hazards to the security or integrity of such records and to protect against unauthorized access to or use of such records or information. The successful bidder may be required to execute a confidentiality agreement respecting personal nonpublic financial information.

4.4. No Proprietary Considerations

All information submitted in response to this RFP will be handled in accordance with the open records law of the State of Oklahoma and will be subject to inspection by the public. Data contained in the proposal, all documentation provided therein, and innovations developed because of these contractual services cannot be copyrighted or patented. All data, documentation, and innovations submitted in response to this Request for Proposal shall be deemed by OHFA to have been voluntarily placed in the public domain by the proposer, and may be used by OHFA, at its discretion, without incurring any liability to the proposer for the use thereof by OHFA. **Under Oklahoma law, OHFA may not grant any proprietary considerations to any proposer.**

5. FEE PROPOSAL

5.1. General Instructions on Preparing Fee Proposals

The proposal will be scored using a standard quantitative calculation where the most points for the fee component of proposals will be awarded to the proposal with the lowest cost. Various costing methodologies and models may be used to analyze the cost information submitted to determine the lowest costs to OHFA. Other additional factors will be used by OHFA in the selection process.

5.2. Submitting Fee Proposals

The Oklahoma Bond Oversight and Reform Act, 62 O.S. 695 requires that all bond service provider fees and expense allowances be approved by the State Deputy Treasurer for Debt Management. Accordingly, OHFA expects to present the State Deputy Treasurer for Debt Management with the names of the firm(s) selected by the Board as primary selectee(s), as well as one or more alternate(s) for selection. Preliminary fee and expense negotiations will then be conducted by OHFA and are subject to approval by the State Deputy Treasurer for Debt Management, starting with the primary selectee(s). If such negotiations result in a mutually satisfactory arrangement, the primary selectee(s) will be confirmed. Otherwise, the OHFA and the State Deputy Treasurer for Debt Management will begin negotiations with the alternate selectee(s) and repeat that process. Final determination of fees and expenses will be made at the time of debt issuance.

The State assumes no liability for expenses incurred by firms in their responses to this RFP. Materials submitted to OHFA become the property of OHFA and are public information.

5.3. Proposal Obligation Period

All proposals submitted to OHFA shall constitute a legally binding offer which shall remain fixed and valid for acceptance by OHFA for 60 days starting on the due date for proposals. Upon acceptance by OHFA and approval thereof by the Oklahoma State Department of Treasury, Office of Debt Management, the contract on legal services shall remain valid throughout the OHFA 2025 Single Family Mortgage Program term, provided that the fee amount for each Specific Project of the OHFA 2025 Single Family Programs shall be subject to negotiation with OHFA and approved by the Council of Bond Oversight.

5.4. Contingent Billing for each Single Project.

EACH SINGLE PROJECT RELATED FEES AND EXPENSE REIMBURSEMENTS SHALL BE CONTINGENT UPON SUCCESSFUL COMPLETION OF THE RESPECTIVE SINGLE PROJECT.

6. STANDARD CONTRACT

6.1 Acceptance of Proposals Content

The contents of the proposal submitted, together with this RFP, shall become a part of the contractual obligations of the proposer, if selected, and by this reference shall be incorporated into each additional contract between OHFA and the proposer relating to the OHFA 2025 Single Family

Mortgage Program.

Refusal of a successful proposer to incorporate the terms and conditions set forth herein and, in the proposal, submitted in response hereto by the successful proposer, in the contract or agreement covering any specific transaction, upon the request of OHFA, may result in cancellation of the award.

6.2 Recordkeeping and Record Retention

Each proposer selected hereunder shall establish and maintain adequate records of all expenditures reimbursable by OHFA incurred during the term of engagement. All records must be kept in accordance with generally accepted accounting procedures, applicable with federal and state laws and this RFP.

OHFA shall have the right to audit, examine, copy and transcribe any pertinent records or documents relating to any contract or agreement resulting from this RFP held by the proposer. The proposer will retain all documents applicable to the contract for a period of not less than three (3) years after final payment is made.

6.3 Reimbursement for Travel Expenditures

The selected proposer shall limit all reimbursements by OHFA for travel expenditures in accordance with the State Travel Reimbursement Act (74 O.S. 500.1, et.seq.).

6.4 No Discrimination

The selected proposer shall not discriminate in the provision of services based on race, color, age, sex, national origin, religion, political affiliation, or disability and shall cooperate with any investigation of allegations of such discrimination.

6.5 Confidentiality

The selected proposer and all its employees and other parties assisting proposer shall maintain the confidentiality of any confidential information received and collected through the delivery of services pursuant to this RFP, as required by the laws of the State of Oklahoma, and by any applicable federal laws, rules, regulations, or policies.

6.6 Acts and Omissions

The selected proposer shall be responsible for the acts and omissions of its agents, servants, employees, and contributing consultants or associates in the violation of any confidential or privileged communications.

6.7 Hold Harmless

The selected proposer agrees to hold harmless OHFA and its Trustees, officers, servants, employees, agents and consultants, against any claims, demands and liabilities resulting from any act or omission on the part of the underwriter and/or its agents, contributing consultants or associates, servants, and employees in the performance of this contract.

6.8 Termination of Agreement

OHFA reserves the right to cancel any contract or agreement with the proposer relating to this RFP, in whole or in part with or without cause. If performance and/or delivery of services are not made in accordance with the terms specified herein but not limited to the following:

- 6.8.1** Failure or unwillingness of the proposer to comply with the approved proposal, with the applicable federal and state laws and the terms of this contract, or with such directives as may become generally acceptable at the time,
- 6.8.2** Submission of reports to OHFA by the proposer which are inconsistent with the detailed specifications; and
- 6.8.3** Improper use of funds by the proposer.

No suspension or termination will affect any expenditures or legally binding commitments made prior to receiving notice of suspension or termination. Upon suspension or termination, the replacement of the firm selected to provide Bond Counsel services will be subject to OHFA's discretion.

6.9 Survival of Terms

The terms, conditions, and obligations set out in this RFP, together with the proposals of each selected proposer shall survive each Purchase Contract and the closing of the sale of bonds pursuant to such Purchase Contract, regardless of whether this RFP and the proposal submitted by each such successful proposer is referred to in the applicable Purchase Contract.

6.10 News Releases

News releases pertaining to any part of this proposal, or any transaction contemplated, undertaken, or closed shall not be made without prior approval of OHFA.

6.11 Location of Relevant Documents

All necessary reports, records and source documents will be available to the proposer at The OHFA Corporate/Administrative Offices at 100 NW 63rd Street Oklahoma City, OK 73116. Correspondence requesting or related to necessary reports, records and source documents should be submitted @ <https://www.ohfa.org/open-records-requests>.

7. APPENDICES

- I Certificate of Independent Price Determination
- II Certificate of No Conflicting Relationships
- III Non collusion Affidavit of Vendor
- IV Certification of Non-Debarment

APPENDIX I

STATE OF OKLAHOMA

- Certificate of Independent Price Determination -

By submission of this proposal, the proposer certifies that in connection with this procurement:

- (1) Prior to the date established herein as the deadline for proposal submission, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer, directly or indirectly, to any other proposer or to any competitor; and
- (2) No attempt has been made or will be made by the proposer to induce any other person or firm to submit or not submit a proposal for the purpose of restricting competition.

Each person signing this proposal certifies that:

- (1) He/she is the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein and that he/she has not participated, and will not participate, in any action contrary to the restrictions cited above; or
- (2) He/she is not the person in the proposer's firm responsible within that organization for the decision as to the prices being offered herein, but that he/she has been authorized in writing to act as agent for the person responsible for such decision in certifying that such persons have not participated, and will not participate, in any action contrary to the restrictions cited above and as their agent does hereby so certify; and he/she has not participated, and will not participate, in any action contrary to the restrictions cited above.

DATE: _____

SIGNATURE:_____

SIGNATURE:_____

SIGNATURE:_____

APPENDIX II

STATE OF OKLAHOMA

- Certificate of No Conflicting Relationships -

The undersigned hereby certifies that:

- (1) He/she is an officer of the proposer, authorized to commit the proposer to all terms and conditions outlined in this proposal;
- (2) No conflict of interest exists, or is likely to exist, between the proposer and the procuring agency;
- (3) No relationship exists between the proposer and the procuring agency or any of its employees that would in any way interfere with fair competition in the selection process; and
- (4) There is no relationship, contractual or otherwise, between the proposer and any other individual, firm or organization that may be a party to the contract that may be a conflict of interest or would in any way interfere with the proposer's ability to perform the duties described in the Request for Proposal.

DATE: _____

SIGNATURE:_____

SIGNATURE:_____

SIGNATURE:_____

APPENDIX III
NONCOLLUSION AFFIDAVIT OF VENDOR

State of _____

County of _____, being first duly sworn, deposes and says that:

1. They are the _____ of _____ the proposer that has submitted the attached proposal.
2. They are fully informed respecting the preparation and contents of the attached proposal and all pertinent circumstances respecting such proposal.
3. Such proposal is genuine and is not a collusive or sham offer.
4. Neither the said proposer nor any of its officers, partners, owners, agents, representatives, employees, or parties in interest, including this affidavit, has in any way colluded, conspired, connived, or agreed, directly or indirectly, with any other proposer, firm, or person to submit a collusive or sham offer in connection with the contract for which the attached proposal has been submitted; or to refrain from making a proposal in connection with such contract; or has in any manner, directly or indirectly, sought by agreement, collusion, communication, or conference with any other proposer, firm or person on prices in the attached proposal or to fix any overhead, profit, or cost element of the proposal price of the proposal of any other proposer; or to secure through any collusion, connivance, or unlawful agreement any advantage against the Oklahoma Housing Finance Agency or any person interested in the proposed contract; and,
5. The price or prices quoted in the attached proposal are fair and proper and are not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the proposer or any of its agents, representatives, owners, employees, or parties in interest, including this affidavit.

Print Name

Signature

Title

Subscribed and sworn to and before me this _____ day of _____ 2025.

Notary Public

My commission expires _____, _____.

APPENDIX IV
CERTIFICATION OF NON-DEBARMENT

I, _____, hereby certify that
(Print Name)

_____ nor any of its officers or principals are not now
(Firm)

nor have they ever been debarred, suspended, or otherwise prohibited from professional practice by any Federal, State or Local Agency.

Signature: _____

Title: _____

Date: _____, 2025

State of _____

County of _____

Personally appeared before me, the undersigned authority, _____ who,
after first being sworn by me, affixed their signature in the space provided above on
this _____ day of _____, 2025.

Notary Public

My commission expires _____