EXHIBIT 3

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You are acting on behalf of: MSRB (MSRB) , Change Organization

Primary Market (Rule G-32)

◂ Resources

■ **Underwriting/ Remarketing Submission**
(Standard EMMA Submission- 9-digit CUSIP number required)

[Create] [Update]

■ **Commercial Paper**
(6-digit CUSIP number required)

[Create] [Update]

■ **Ineligible for CUSIP Number Assignment**

[Create] [Update]

■ **Municipal Fund Security**

[Select ▾]

■ **Advance Refunding Document**
(Also known as Escrow Deposit Agreement/ Refunding Agreement etc.)

[Create] [Update]

Pending Submissions

Access Saved Submission

Access completed or partial submissions with expected closing dates on or after today's date

Manage Groups of Securities and Disclosure Permissions

Manage Financial Disclosure Email Reminders

Export Secondary Market Trade Data

Access New Issue Calendar and Other Market Tools

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EMMA Dataport - CUSIP-9 Submission

◂ Resources

Provide the following details.

Add Issue/Series 1 ?

Enter a CUSIP number from the new offering/remarketing: ?　999999o4

Select Type of Issue:　New Issue ▾

☑ NIIDS Eligibile

Load Securities

Set up securities for this issue

▮ NIIDS Data, Refresh ?

CUSIP	Security Description	Coupon (%)	▮ Maturity Date	▮ Serial/ Term ?	▮ Maturity Principal Amt ($) ?	Security Status ?	Principal Amount Underwritten ($)	▮ NIIDS Security Status ?
999999XI1	Sample Issue Description	4.0	07/01/2019	SERL - Serial ▾	740,000.00	Underwritten ▾	740,000.00	
999999YI0	Sample Issue Description	4.0	07/01/2020	SERL - Serial ▾	690,000.00	Partially Underwritten ▾	50,000.00	
999999ZI9	Sample Issue Description	4.0	07/01/2022	SERL - Serial ▾	1,425,000.00	Underwritten ▾	1,425,000.00	
999999oO4	Sample Issue Description	4.0	07/01/2023	SERL - Serial ▾	675,000.00	Underwritten ▾	675,000.00	
9999998O6	Sample Issue Description	4.0	07/01/2024	SERL - Serial ▾	855,000.00	Underwritten ▾	855,000.00	
9999992O2	Sample Issue Description	4.0	07/01/2026	SERL - Serial ▾	935,000.00	Underwritten ▾	935,000.00	
9999993O1	Sample Issue Description	4.0	07/01/2027	SERL - Serial ▾	880,000.00	Underwritten ▾	880,000.00	
9999999O5	Sample Issue Description	0.0	07/01/2031	TERM - Term ▾	2,210,000.00	Underwritten ▾	2,210,000.00	
9999994O0	Sample Issue Description	0.0	07/01/2037	TERM - Term ▾	10,880,000.00	Underwritten ▾	10,880,000.00	

+Add security

Next　**Exit**

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Browse Issuers | **Tools and Resources** ▾ | **Market Activity** ▾ | **MyEMMA®** ▾ | **EMMA Dataport**

You are acting on behalf of: MSRB (MSRB) , Change Organization

Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

‹ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Issue/Series Information ▴ ‹

- Basic Information
- Obligated Person(s) Information
- Credit Enhancement Information
- Coupon Information
- Tax Information
- Redemption Information

Security Information ▴

- Pricing Information
- Retail Order Period Information

Edit Securities ?

Basic Information

NIIDS Data, Refresh ?

All applicable fields required for a complete submission.

☐ Restrictions on the Issue ?

☐ New Money ?

Certificate Type: [BEOL-Book Entry Only ▾]

Distribution Type: [PRIM-Primary ▾]

Sale Method: [COMP-Competitive ▾]

Minimum Denomination ?

At Issuance: [5,000.00] Changeable ? ○ Yes ● No Multiples: [5,000.00]

CUSIP Global Services Description: TEST ISSUER GEN REV

Issuer Name: ? [ISSUER NAME]

Issue Description: ? [ISSUE DESCRIPTION]

Series ID (Issue Class): ? [2020]

Repayment Source: [RV-Revenue ▾]

Dated Date: [03/22/2007] Expected Closing Date / First Trade Settlement Date: [03/22/2007]

Formal Award Date: [10/15/2020] Time: [12:00]

First Execution Date: [10/15/2020] Time: [12:00]

First Payment Date: [10/15/2020]

Additional Syndicate Manager(s): [Broker-Dealer XYZ]

Municipal Advisor(s): [Municipal Advisor 123] ☐ No Municipal Advisor

☑ Check here if these securities advance refund all or a portion of another issue.

Advance Refunding Method: ? [ADVR-Advance refunding ▾]

Enter Outstanding CUSIP(s) to be Refunded:

[999999kn4

                                    Ⓖ]

[Add]

Outstanding CUSIP	Amount to be Refunded ($) ?	
999999KN4	[100,000]	✖

[Save] [Preview] [Exit]

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Submission Status: NOT PUBLISHED

*Basic Information Screen for Issues with Restrictions

EMMA Dataport - CUSIP-9 Submission

◂ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Issue/Series Information ▴

Basic Information

Security Information ▴

Pricing Information

Edit Securities (?)

<

Basic Information

All applicable fields required for a complete submission.

☑ Restrictions on the Issue (?)

Minimum Denomination (?)

At Issuance: 5,000.00   Changeable (?) ○ Yes ● No

CUSIP Global Services Description: TEST ISSUER GEN REV BDS TEST 3 VALLEY CITY STATE UNIV (VA)

Issuer Name: (?) ISSUER NAME

Issue Description: (?) ISSUE DESCRIPTION

Dated Date: 03/22/2007   Expected Closing Date / First Trade Settlement Date: 03/22/2007

Formal Award Date: 10/15/2020   Time: 12:00

First Execution Date: 10/15/2020   Time: 12:00

☑ Check here if these securities advance refund all or a portion of another issue.

Advance Refunding Method: (?) ADVR-Advance refunding ▾

Enter Outstanding CUSIP(s) to be Refunded:

Type or copy/paste securities

Add

Outstanding CUSIP	Amount to be Refunded ($) (?)	
999999KN4	100,000.00	✖

Save   Preview   Exit

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

‹ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Issue/Series Information ▲

Basic Information

Obligated Person(s) Information

Credit Enhancement Information

Coupon Information

Tax Information

Redemption Information

Security Information ▲

Pricing Information

Retail Order Period Information

Edit Securities ?

Obligated Person(s) Information ?

All applicable fields required for a complete submission.

☑ When determining the obligated person, chose the name with the associated LEI, if available.

| Name: | School District #1 | LEI: | 123456789ABCDEFGHIJK |
| Name: | School District #2 | LEI: | 123456789ABCDEFGHIJK | ✖ |

+Add more

Save   Preview   Exit

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

◀ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Issue/Series Information ▲

Basic Information

Obligated Person(s) Information

Credit Enhancement Information

Coupon Information

Tax Information

Redemption Information

Security Information ▲

Pricing Information

Retail Order Period Information

Edit Securities ?

Credit Enhancement Information ?

NIIDS Data, Refresh ?

All applicable fields required for a complete submission.

☑ Credit Enhancement Applicable

| Type: | INSU-Insurance ▾ | Expiration Date: | 09/15/2035 |

Name: INSURANCE COMPANY INC   LEI: 123456789ABCDEFGHIJK

| Type: | OTHE-Other ▾ | Expiration Date: | 09/15/2035 | ✖ |

Name: STATE SCHOOL AID PROGRAM   LEI: 123456789ABCDEFGHIJK

+Add More

Save **Preview** **Exit**

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

◂ Resources

Issue/Series 1	Official Statement	Underwriting Spread	Continuing Disclosure	+ Add Issue/Series

Issue/Series Information ▴

Basic Information

Obligated Person(s) Information

Credit Enhancement Information

Coupon Information

Tax Information

Redemption Information

Security Information ▴

Pricing Information

Retail Order Period Information

Edit Securities ?

Coupon Information

NIIDS Data, Refresh ?

All applicable fields required for a complete submission.

Amended Manual Field

☑ ▌Step-up ?   ☐ PAC Bond ?

Fixed and Variable Rate Bonds

▌Classification:	PRDC-Periodic ▾	▌Computation Method:	A360-Actual/360 ▾
▌Type:	VARB-Variable ▾	▌Method:	CMQL-Compound - Quarterly ▾
▌Basis:	INDX-Index ▾	▌Index Spread:	1
▌Index Name:	LIBR-LIBOR ▾	▌Index Date Type:	DALY-Daily ▾

Payment Frequency

▌Type:	HAYR-Every N Half-years ▾	▌Number:	2

Capital Appreciation and Zero Coupon Bonds

CUSIP	Maturity Date	Capital Appreciation ?	Zero Coupon ?
		☐	☐
999999XI1	07/01/2019	☐	☐
999999YI0	07/01/2020	☐	☐
999999ZI9	07/01/2022	☐	☐
999999OO4	07/01/2023	☐	☐
999999OO6	07/01/2024	☐	☐
999999O2	07/01/2026	☐	☐
999999O1	07/01/2027	☐	☐
999999OO5	07/01/2031	☑	☑
999999OO0	07/01/2037	☑	☑

Save   Preview   Exit

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

◂ Resources

Issue/Series 1	**Official Statement**	**Underwriting Spread**	**Continuing Disclosure**	+ Add Issue/Series

Issue/Series Information ▴

Basic Information

Obligated Person(s) Information

Credit Enhancement Information

Coupon Information

Tax Information

Redemption Information

Security Information ▴

Pricing Information

Retail Order Period Information

Edit Securities ⑦

<

Tax Information

NIIDS Data, Refresh ⑦

All applicable fields required for a complete submission.

☑ | Federal Taxable

☑ | State Taxable

☑ Bank Qualified ← Amended Manual Field

☐ | Federal Alternative Minimum Tax

☐ | State Alternative Minimum Tax

Save   Preview   Exit

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Submission Status: NOT PUBLISHED

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◂ Resources

| Issue/Series 1 | **Official Statement** | **Underwriting Spread** | **Continuing Disclosure** | + Add Issue/Series |

❯

Redemption Information

NIIDS Data, Refresh ?

All applicable fields required for a complete submission.

| Redemption Frequency Type: | YEAR-Every N Years ⌄ | | Redemption Frequency Number: | 2 |

Call

| Schedule Type: | DCNN-Discrete Calls with No Notification ⌄ | | Type: | LOTR-Lottery ⌄ |
| Days To Call Notice: | 10 | | Notification Window: | BUSI-Business Days ⌄ |

Put

Type:	MAND-Mandatory ⌄
Frequency Type:	YEAR-Every N Years ⌄
Frequency Number:	2

+ Add Premium Call | + Add Par Call

CUSIP	Security Description	Coupon (%)	Maturity Date	Callable	CAV ?	Premium Call-1	Par Call-1	Par Call-2 ✖	Putable	Sinking Fund ?	Super Sinker	Extraordinary Call	Make Whole Call
						Price **102** 09/15/2024	09/15/2024	09/15/2026	Start 09/01/2026 End 09/01/2037				
				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
999999XI1		4.0	07/01/2019	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
999999YI0		4.0	07/01/2020	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
999999ZI9		4.0	07/01/2022	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐
999999O4		4.0	07/01/2023	☑	☐	☐	☐	☐	☐	☐	☐	☐	☐
999999O6		4.0	07/01/2024	☑	☑	☐	☐	☐	☐	☐	☐	☐	☐
999999O2		4.0	07/01/2026	☑	☑	☑	☑	☐	☐	☐	☐	☐	☑
999999O1		0.0	07/01/2027	☑	☐	☑	☑	☑	☑	☑	☑	☐	☑
999999O5		0.0	07/01/2031	☑	☐	☑	☑	☑	☑	☑	☑	☑	☑
999999O0		0.0	07/01/2037	☑	☐	☑	☑	☑	☑	☐	☐	☑	☑

Amended Manual Field

Save | Preview | Exit

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

‹ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Issue/Series Information ▲

Basic Information

Obligated Person(s) Information

Credit Enhancement Information

Coupon Information

Tax Information

Redemption Information

Security Information ▲

Pricing Information

Retail Order Period Information

Edit Securities ?

Pricing Information

NIIDS Data, Refresh ?

All applicable fields required for a complete submission.

+Edit Securities

CUSIP	Security Description	Coupon (%)	Maturity Date	Maturity Principal Amt ($) ?	Initial Offering (%)		OID		Par Value ($)
					Price	Yield	Price	Yield	
999999XI1	Sample Issue	4.0	07/01/2019	740,000.00	100	1.05			740,000.00
999999YI0	Sample Issue	4.0	07/01/2020	690,000.00	99	1.05			690,000.00
999999ZI9	Sample Issue	4.0	07/01/2022	1,425,000.00	100	1.03			1,425,000.00
999999OO4	Sample Issue	4.0	07/01/2023	675,000.00	100	1.05			675,000.00
999999O8O6	Sample Issue	4.0	07/01/2024	855,000.00	101	1.055			855,000.00
9999992O2	Sample Issue	4.0	07/01/2026	935,000.00	100	2.0			935,000.00
9999993O1	Sample Issue	0.0	07/01/2027	880,000.00	100	1.3			880,000.00
9999999O5	Sample Issue	0.0	07/01/2031	2,210,000.00	101	.933			223,210.00
9999994O0	Sample Issue	0.0	07/01/2037	10,880,000.00	101	1.5			1,098,880.00

+Edit Securities

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Submission Status: NOT PUBLISHED

*Pricing Information Screen for Issues with Restrictions

EMMA Dataport - CUSIP-9 Submission

◂ Resources

Issue/Series 1	Official Statement	Underwriting Spread	Continuing Disclosure	+ Add Issue/Series

Issue/Series Information ▾

Security Information ▴

Pricing Information

Edit Securities ?

Pricing Information

All applicable fields required for a complete submission.

+Edit Securities

CUSIP	Security Description	Coupon (%)	Maturity Date	Maturity Principal Amt ($) ?	Initial Offering (%)		Par Value ($)
					Price	Yield	
999999XI1	Sample with Restrictions	4.0	07/01/2019	740,000.00	100	1.05	740,000.00
999999YI0	Sample with Restrictions	4.0	07/01/2020	690,000.00	99	1.05	690,000.00
999999ZI9	Sample with Restrictions	4.0	07/01/2022	1,425,000.00	100	1.03	1,425,000.00
999999004	Sample with Restrictions	4.0	07/01/2023	675,000.00	100	1.05	675,000.00
999999806	Sample with Restrictions	4.0	07/01/2024	855,000.00	101	1.055	855,000.00
999999202	Sample with Restrictions	4.0	07/01/2026	935,000.00	100	2	935,000.00
999999301	Sample with Restrictions	0.0	07/01/2027	880,000.00	100	1.3	880,000.00
999999905	Sample with Restrictions	0.0	07/01/2031	2,210,000.00	101	0.933	2,210,000.00
999999400	Sample with Restrictions	0.0	07/01/2037	10,880,000.00	101	1.5	10,880,000.00

+Edit Securities

Save   Preview   Exit

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EMMA Dataport - CUSIP-9 Submission

‹ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Issue/Series Information ▲

Basic Information

Obligated Person(s) Information

Credit Enhancement Information

Coupon Information

Tax Information

Redemption Information

Security Information ▲

Pricing Information

Retail Order Period Information

Edit Securities ⑦

‹

Retail Order Period Information ⑦

NIIDS Data, Refresh ⑦

All applicable fields required for a complete submission.

☑ Is there a retail order period(s)?

+Add Retail Order Period

CUSIP	Security Description	Coupon (%)	Maturity Date	Retail Order Period-1	Retail Order Period-2 ✖
				Start Date/Time: 09/01/2020 9:30	Start Date/Time: 09/01/2020 12:30
				End Date/Time: 09/01/2020 12:00	End Date/Time: 09/01/2020 14:00
				☑	☑
999999XI1	Sample Issue	4.0	07/01/2019	☑	☑
999999YI0	Sample Issue	4.0	07/01/2020	☑	☑
999999ZI9	Sample Issue	4.0	07/01/2022	☑	☑
999999O4	Sample Issue	4.0	07/01/2023	☑	☑
99999986	Sample Issue	4.0	07/01/2024	☑	☑
9999992O2	Sample Issue	4.0	07/01/2026	☑	☑
9999993O1	Sample Issue	0.0	07/01/2027	☑	☑
9999999O5	Sample Issue	0.0	07/01/2031	☑	☑
9999994O0	Sample Issue	0.0	07/01/2037	☑	☑

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EMMA Dataport - CUSIP-9 Submission

◀ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Official Statement

☑ Not uploading OS or POS

OS Not Available at Closing ⌄

POS Availability Status: ○ No POS Prepared ● POS Submitted

PDF files must be word-searchable by allowing the user to search for specific terms within the document through a search or similar find function. A single file may not exceed 250 MB. All files in a single submission may not exceed 1 GB.

Select Files

or drag and drop files here

Sample POS.pdf 09/30/2020

Date Received from Issuer: 09/15/2020 Preliminary Official Statement (POS) ⌄   🗑

NOTE: The deadline for submission of the official statement to EMMA is the earlier of (1) one business day after receipt of the official statement from the issuer or (2) the issue closing date. Underwriters should submit official statements to EMMA as quickly as possible after receipt. Be advised that large files can take several minutes to upload, depending on your connection speed and the level of traffic on EMMA.

Save | Preview | Exit

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

◂ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Underwriting Spread Information

All applicable fields required for a complete submission.

Underwriting Spread Amount: (?) [   ]

Underwriting Spread Disclosure Indicator: (?) [Disclosed in Official Statement ▾]

Save   Preview   Exit

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Submission Status: NOT PUBLISHED

EMMA Dataport - CUSIP-9 Submission

‹ Resources

| Issue/Series 1 | Official Statement | Underwriting Spread | Continuing Disclosure | + Add Issue/Series |

Continuing Disclosure Information

All applicable fields required for a complete submission.

☑ CDA applies to all Issues/Series

Issuer or other obligated persons have agreed to undertake to provide Continuing Disclosure Information as contemplated under Exchange Rule 15c2-12:   ● Yes ○ No

Issuer Information

Continuing Disclosure Undertaking Information as Contemplated under Exchange Rule 15c2-12 is (select one):

● Date by which annual financial information is contractually due to be submitted each calendar year [Jan ▾] [1 ▾]

○ Number [____] [Select ▾] after the end of fiscal - year - end on [Month ▾] [Day ▾] by which the annual financial information is contractually due to be submitted.

Obligated Person(s) Information ?

Obligated Person's Name: [School District #1]   Remove Obligated Person

● Date by which annual financial information is contractually due to be submitted each calendar year [Jan ▾] [1 ▾]

○ Number [____] [Select ▾] after the end of fiscal - year - end on [Month ▾] [Day ▾] by which the annual financial information is contractually due to be submitted.

Obligated Person(s) Information ?

Obligated Person's Name: [School District #2]   Remove Obligated Person

● Date by which annual financial information is contractually due to be submitted each calendar year [Jan ▾] [1 ▾]

○ Number [____] [Select ▾] after the end of fiscal - year - end on [Month ▾] [Day ▾] by which the annual financial information is contractually due to be submitted.

+Add Obligated Person(s) Information

Save   Preview   Exit

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