

## ORDINANCE NUMBER 1081

**AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF "CITY OF BURKBURNETT, TEXAS, PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATION, SERIES 2025"; SPECIFYING THE TERMS OF SUCH CONTRACT; MAKING PROVISIONS FOR THE PAYMENT THEREOF; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE EXECUTION, PERFORMANCE AND PAYMENT OF SUCH CONTRACT, INCLUDING THE APPROVAL AND EXECUTION OF A PAYING AGENT/REGISTRAR AGREEMENT AND A PURCHASE AGREEMENT PERTAINING THERETO; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, pursuant to Texas Local Government Code, Subchapter A of Chapter 271, as amended (the "Public Property Finance Act"), the Board of Commissioners (the "Board of Commissioners") of the City of Burk Burnett, Texas (the "City") is authorized and empowered to execute, perform and make payments under contracts with any person for the use, acquisition or purchase of personal property; and

WHEREAS, in accordance with the provisions of the Public Property Finance Act, the Board of Commissioners hereby finds and determines that the acquisition, use or purchase of personal property identified in **Exhibit A** attached hereto, or such other personal property, appliances, equipment, furnishings, or interests therein, considered by the Board of Commissioners to be necessary, useful and/or appropriate for purposes of the City, should be financed under and pursuant to one or more contractual obligations to be executed and delivered on the terms and in the form hereinafter prescribed; now, therefore,

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE CITY OF BURKBURNETT, TEXAS:

**SECTION 1: Contract Authorization - Contract Amount - Property Identification.** A contract, aggregating in the amount of \$425,000 (the "Aggregate Contract Amount") and entitled "City of Burk Burnett, Texas, Public Property Finance Contractual Obligation, Series 2025" (the "Contract" or "Contracts") shall be and is hereby authorized to be executed and delivered with the Initial Contracting Party, and the assigns thereof, to finance the use or the purchase or other acquisition of personal property identified in **Exhibit A** attached hereto and incorporated herein by reference as a part of this Ordinance for all purposes, or such other personal property, appliances, equipment, furnishings, or interests therein, considered by the Board of Commissioners to be necessary, useful and/or appropriate for purposes of the City (the "Property"); all in accordance with and pursuant to authority conferred by the laws of the State of Texas, particularly the Public Property Finance Act.

**SECTION 2: Fully Registered Form - Contract Date - Authorized Amounts - Installment Payments - Interest Rate.** The Contract shall be made, executed and delivered in fully registered form, bear a date of May 15, 2025 (the "Contract Date"), and the Aggregate Contract Amount shall be become due and payable finally on August 15, 2035, with principal installments (the "Installment Amounts") thereof to become due and payable on August 15 in each year (the "Payment Date") in accordance with the following schedule:

<u>Year Payment Date</u>	<u>Installment Amount (\$)</u>
2026	35,000
2027	35,000
2028	40,000
2029	40,000
2030	40,000
2031	45,000
2032	45,000
2033	45,000
2034	50,000
2035	50,000

Interest on the unpaid Installment Amounts shall accrue from the date of delivery of the Contracts to the Initial Contracting Party, anticipated to be May 15, 2025 (the "Delivery Date"), at the rate of 4.350% per annum (calculated on the basis of a 360-day year of twelve 30-day months) and such interest shall be payable on February 15 and August 15 in each year, commencing February 15, 2026, until the final Payment Date or upon prior prepayment.

**SECTION 3: Terms of Payment - Paying Agent/Registrar.** The Installment Amounts on each Contract and the interest thereon shall be payable only to the registered contracting party or person (hereinafter called the "Contracting Party") appearing on the registration and transfer books maintained by the Paying Agent/Registrar and such Installment Amounts and the interest payable thereon shall be payable in coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and without exchange or collection charges to the Contracting Party.

The selection and appointment of The Huntington National Bank, to serve as Paying Agent/Registrar for the Contract is hereby approved and confirmed. Books and records relating to the registration, payment, exchange and transfer of the Contract (the "Contract Register") shall at all times be kept and maintained on behalf of the City by the Paying Agent/Registrar, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement", substantially in the form attached hereto as **Exhibit B**, and such reasonable rules and regulations as the Paying Agent/Registrar and the City may prescribe. The Mayor or Mayor Pro Tem and City Clerk are hereby authorized to execute and deliver such Paying Agent/Registrar Agreement in connection with the delivery of the Contracts. The City covenants to maintain and provide a Paying Agent/Registrar at all times until the Contracts are paid and discharged, and any successor Paying Agent/Registrar shall be a bank, trust company, financial institution or other entity qualified to perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Contract, the City agrees to promptly cause a written notice thereof to be sent to each Contracting Party by United States Mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

The Installment Amounts and interest on the Installment Amounts shall be payable to the Contracting Parties which appear in the Contract Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date with respect to payment of interest and the last business day of the month next preceding each Installment Amount with respect to the payment of the Installment Amount) and shall be paid by the Paying Agent/Registrar (i) by check sent United States Mail, first class postage prepaid, to

the address of the Contracting Party recorded in the Contract Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Contracting Party; provided, however, the final Installment Amount or upon prepayment of the Contract shall be paid only upon presentation and surrender of the Contract to the Paying Agent/Registrar for cancellation at its designated offices in Columbus, Ohio (the "Designated Payment/Transfer Office"). If the date for the payment of an Installment Amount or interest thereon shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day when banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/ Registrar, if and when funds for the payment of such interest have been received. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States Mail, first class postage prepaid, to the address of each Contracting Party appearing on the Contract Register at the close of business on the last business day next preceding the date of mailing of such notice.

#### **SECTION 4: Prepayment of Installment Amounts.**

(a) Optional Prepayment. Installment Amounts of the Contract shall be subject to prepayment, at the option of the City, in whole or in part in amounts of \$1,000 or any integral multiple thereof (and if less than all of an Installment Amount is to be prepaid, the Contracts to be prepaid shall be selected by lot by the Paying Agent/Registrar), on any date, at a prepayment price equal to the Installment Amount to be prepaid plus accrued interest on such prepaid Installment Amount to the date of prepayment.

(b) Exercise of Prepayment Option. At least forty-five (45) days prior to prepayment date for the Contract (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the City shall notify the Paying Agent/Registrar of the decision to prepay the Contract, the Installment Amounts, or portions thereof, to be prepaid, and the date of prepayment. The decision of the City to exercise the right to prepay Installment Amounts of the Contract shall be entered in the minutes of the governing body of the City.

(c) Selection of Contracts for Prepayment. If less than all of an Installment Amount is to be prepaid on a prepayment date, the Prepayment Ledger appearing on the Contract shall be completed and signed by an authorized officer of the Paying Agent/Registrar with respect to such partial prepayment, upon presentation and surrender of the Contract to the Designated Payment/Transfer Officer of the Paying Agent/Registrar.

(d) Notice of Prepayment. Not less than thirty (30) days prior to a prepayment date for the Contract, a notice of prepayment shall be sent by United States Mail, first class postage prepaid, in the name of the City and at the City's expense, to each Contracting Party of a Contract to be prepaid in whole or in part at the address of the Contracting Party appearing on the Contract Register at the close of business on the business day next preceding the date of

mailing such notice, and any notice of prepayment so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Contracting Party.

All notices of prepayment shall (i) specify the date of prepayment for Installment Amounts, (ii) identify the Payment Date of the Installment Amount to be prepaid and, in the case of a portion of the Installment Amount of a Payment Date to be prepaid, the principal amount thereof to be prepaid, (iii) state the prepayment price, (iv) state that the Installment Amount, or the portion of thereof to be prepaid, shall become due and payable on the prepayment date specified, and the interest thereon, or on the portion of the Installment Amount thereof to be prepaid, shall cease to accrue from and after the prepayment date, and (v) specify that the prepayment of the Installment Amount is conditioned on the presentation and surrender of the Contract to the Designated Payment/Transfer Office of the Paying Agent/Registrar. If a Contract is subject by its terms to prior prepayment and notice of prepayment has been duly given as hereinabove provided, the Installment Amount of such Contract (or the portion thereof to be prepaid) shall become due and payable and interest thereon shall cease to accrue from and after the prepayment date therefor; provided sufficient moneys for the purpose of such prepayment are held by the Paying Agent/Registrar.

(e) Conditional Notice of Prepayment. With respect to any optional prepayment of the Contract, unless certain prerequisites to such prepayment required by this Ordinance have been met and moneys sufficient to pay the Installment Amounts of the Contract and interest thereon to be prepaid shall have been received by the Paying Agent prior to the giving of such notice of prepayment, such notice may state that said prepayment is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such prepayment. If a conditional notice of prepayment is given and such prerequisites to the prepayment are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the City shall not prepay such Contract and the Paying Agent/Registrar shall give notice, in the manner in which the notice of prepayment was given, to the effect that the Contract has not been prepaid.

Neither the City nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Contracting Party any Contract called for prepayment, in whole or in part, within 45 days of the date fixed for the prepayment of such Contract.

SECTION 5: Assignment - Registration - Transfer - Exchange of Contract. The Paying Agent/Registrar shall obtain, record, and maintain in the Contract Register the name and address of each and every Contracting Party to a Contract executed and delivered under and pursuant to the provisions of this Ordinance, or if appropriate, the nominee thereof. The registration of the Contract shall be transferable only in whole and only on the Contract Register, upon surrender of such Contract to the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Contracting Party or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

When the registration of the transfer in the Contract Register has been recorded and the Contract is surrendered for cancellation, the Paying Agent/Registrar shall provide, in the name of the transferee, a new single fully registered Contract in the principal amount remaining to be paid at the time of the transfer or assignment.

When a Contract has been duly assigned and transferred or exchanged, the new Contract registered in such assignment and transfer or exchange shall be delivered to the

Contracting Party at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States Mail, first class, postage prepaid to the Contracting Party, and, upon the registration and delivery thereof, such Contract shall be the valid obligation of the City, evidencing the same obligation to pay, and entitled to the same benefits under this Ordinance, as the Contract surrendered in such assignment and transfer or exchange.

All transfers or exchanges of Contracts pursuant to this Section shall be made without expense or service charge to the Contracting Party, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Contracting Party requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Contracts cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Contracts," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Contract or Contracts registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Contracts" shall include any mutilated, lost, destroyed, or stolen Contracts for which a replacement Contract has been registered and delivered in lieu thereof pursuant to the provisions of Section 10 hereof and such new replacement Contract shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Contract.

Neither the City nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Contracting Party the Contract called for prepayment, in whole or in part, within 45 days of the date fixed for the prepayment of such Contract; provided, however, such limitation on transferability shall not be applicable to an exchange by the Contracting Party of the balance of a Contract called for prepayment in part.

**SECTION 6: Execution - Registration.** The Contract shall be executed on behalf of the City by the Mayor or Mayor Pro Tem, with the seal of the City reproduced or impressed thereon and countersigned by the City Clerk. The signature of such officers on the Contract may be manual or facsimile. Contracts bearing the manual or facsimile signatures of the persons holding such offices on the date of adoption of this Ordinance shall be deemed to be duly executed on behalf of the City, notwithstanding a change in persons holding such offices at the time of delivery of the Contract to the Initial Contracting Party and with respect to Contracts delivered in subsequent assignments and transfers or exchanges.

No Contract shall be entitled to any right or benefit under this Ordinance, or be valid or obligatory for any purpose, unless the registration certificate appearing on the Contract to be signed by the Comptroller of Public Accounts of the State of Texas (substantially in the form provided in Section 8(c) and/or the Paying Agent/Registrar (substantially in the form provided in Section 8(d), either or both such certificates, as the case may be, are manually executed by an authorized officer, employee or representative of the Comptroller of Public Accounts and/or the Paying Agent/Registrar, and such registration certificate, either or both, upon any Contract when duly executed by the Comptroller of Public Accounts and/or the Paying Agent/Registrar, as the case may be, shall be conclusive evidence, and the only evidence, that such Contract has been duly certified, registered and delivered.

**SECTION 7: Initial Contract.** The Contract herein authorized may be initially executed and delivered as a single fully registered Contract in the Aggregate Contract Amount with Installment Amounts to become due and payable as provided in Section 2 hereof and numbered T-1 (hereinafter called the "Initial Contract") and the Initial Contract shall be registered in the

name of the Initial Contracting Party or the designee thereof. The Initial Contract shall be the Contract submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the Initial Contracting Party. Any time after the delivery of the Initial Contract, the Paying Agent/Registrar, pursuant to written instructions from the Initial Contracting Party, shall cancel the Initial Contract and exchange therefor a single definitive Contract of authorized amount and in Installment Amounts with Payment Dates and bearing the same interest rate for transfer and delivery to the Contracting Parties named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial Contracting Party and such other information and documentation as the Paying Agent/Registrar may reasonably require.

**SECTION 8: Forms.**

(a) **Forms Generally.** The Contract, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, the form of Assignment and the form of Prepayment Ledger to be printed on the Contracts, shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance and may have such letters, numbers, or other marks of identification and such legends and endorsements (including insurance legends in the event the Contract, or any installment amounts thereof, are purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be determined by the officers executing and delivering such Contract as evidenced by their execution.

The definitive Contract and the Initial Contract shall be printed, lithographed, or engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Contracts as evidenced by their execution.

(b) **General Contract Form.**

The Contract may only be transferred to: (i) an affiliate of the Purchaser; (ii) a "Bank" as defined in Section 3(a)(2) of the Securities Act of 1933 as amended (the "Securities Act"); (iii) an "Accredited Investor" as defined in Regulation D under the Securities Act; or (iv) a "Qualified Institutional Buyer" as defined in Rule 144A under the Securities Act.

REGISTERED  
NO. [T-1][R-1]

REGISTERED:  
\$425,000

UNITED STATES OF AMERICA  
STATE OF TEXAS  
CITY OF BURKBURNETT, TEXAS,  
PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATION  
SERIES 2025

Contract Date:      Interest Rate:      Final Payment Date:      Delivery Date:  
May 15, 2025      4.350%      August 15, 2035      May 15, 2025

Contracting Party: HUNTINGTON PUBLIC CAPITAL CORPORATION

Contract Amount: FOUR HUNDRED TWENTY-FIVE THOUSAND DOLLARS

The City of Burk Burnett (hereinafter referred to as the "City"), a body corporate and municipal corporation in the County of Wichita, State of Texas, hereby agrees and promises to pay to the order of the Contracting Party named above, or the registered assigns thereof, the Contract Amount hereinabove stated in installments (the "Installment Amounts") on August 15 in each year (the "Payment Date") in accordance with the following schedule:

<u>Year Payment Date</u>	<u>Installment Amount (\$)</u>
2026	35,000
2027	35,000
2028	40,000
2029	40,000
2030	40,000
2031	45,000
2032	45,000
2033	45,000
2034	50,000
2035	50,000

(or so much thereof as shall not have been prepaid prior to the Payment Date) and to pay interest on such unpaid annual Installment Amounts from the Delivery Date at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on February 15 and August 15 in each year, commencing February 15, 2026. The Installment Amounts are payable on the Payment Dates noted above or on a prepayment date to the Contracting Party named above or the assigns thereof by Huntington Public Capital Corporation (the "Paying Agent/Registrar"), upon the presentation and surrender, at its designated office in Columbus, Ohio (the "Designated Payment/Transfer Office"). Interest is payable to the Contracting Party whose name appears on the "Contract Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States Mail, first class postage prepaid, to the address of the Contracting Party recorded in the Contract Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Contracting Party. If the date for the payment of an Installment Amount or interest thereon shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day when banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due. The Installment Amounts of this Contract and interest thereon shall be paid without exchange or collection charges to the Contracting Party and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Contract is one of a number of contracts aggregating in amount \$425,000 (herein referred to as the "Contracts"), executed and delivered to finance the acquisition, use or purchase of personal property, under and in strict conformity with the Constitution and laws of the State of Texas, particularly the Public Property Finance Act (Texas Local Government Code,

Subchapter A of Chapter 271, as amended) and pursuant to an Ordinance adopted by the Board of Commissioners of the City (herein referred to as the "Ordinance").

Installment Amounts of the Contract may be prepaid, at the option of the City, in whole or in part in authorized amounts of \$1,000 or any integral multiple thereof (and if less than all of an Installment Amount is to be prepaid, the Contracts is to be prepaid shall be selected by lot by the Paying Agent/Registrar), on any date, at a prepayment price equal to the Installment Amount to be prepaid plus accrued interest on such Installment Amount to the date of prepayment.

At least thirty days prior to the date fixed for any prepayment of the Contract, the City shall cause a written notice of such prepayment to be sent by United States Mail, first class postage prepaid, to the Contracting Party of each Contract to be prepaid to the address shown on the Contract Register and subject to the terms and provisions relating thereto contained in the Ordinance. If a Contract (or any portion of its Installment Amount) shall have been duly called for prepayment and notice of such prepayment duly given, then upon such prepayment date such Contract (or the portion of its Installment Amount to be prepaid) shall become due and payable, and interest thereon shall cease to accrue from and after the prepayment date therefor, provided sufficient moneys for the purpose of such prepayment are held by the Paying Agent/Registrar.

In the event a portion of the Installment Amount of a Contract is to be prepaid, payment of the prepayment price shall be made to the Contracting Party only upon presentation and surrender of such Contract to the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Prepayment Ledger appearing hereon will be completed and signed by an authorized officer of the Paying Agent/Registrar with respect to such partial prepayment, and a new Contract of like Payment Date and interest rate in the authorized amount provided by the Ordinance for the then unpaid balance of the Installment Amount thereof will be issued to the Contracting Party, without charge. If the Installment Amount of this Contract is selected for prepayment, in whole or in part, the City and the Paying Agent/Registrar shall not be required to deliver or transfer this Contract to an assignee of the Contracting Party within 45 days of the prepayment date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the Contracting Party of the unpaid balance of the Installment Amount of a Contract prepaid in part.

With respect to any optional prepayment of the Contract, unless certain prerequisites to such prepayment required by this Ordinance have been met and moneys sufficient to pay the Installment Amounts of the Contract and interest thereon to be prepaid shall have been received by the Paying Agent prior to the giving of such notice of prepayment, such notice may state that said prepayment is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such prepayment. If a conditional notice of prepayment is given and such prerequisites to the prepayment are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the City shall not prepay such Contract and the Paying Agent/Registrar shall give notice, in the manner in which the notice of prepayment was given, to the effect that the Contract has not been prepaid.

This Contract is an obligation of the City payable from the pledged proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City. Reference is hereby made to the Ordinance, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the

Contracting Party by the acceptance hereof hereby agrees, for definitions of terms; the description of and the nature and extent of the taxes pledged for the payment of the Contracts; the terms and conditions relating to the assignment and transfer of this Contract; the conditions upon which the Ordinance may be amended or supplemented with or without the consent of the Contracting Parties; the rights, duties, and obligations of the City and the Paying Agent/Registrar; the terms and provisions upon which this Contract may be discharged at or prior to its Payment Date, and the obligation evidenced by the Contracts cease to exist as an obligation of the City; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Ordinance.

This Contract, subject to certain limitations contained in the Ordinance, may be assigned and transferred on the Contract Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered party hereof, or his duly authorized agent. When a transfer on the Contract Register occurs, one or more new fully registered Contracts with the same Payment Date, in authorized amounts, bearing the same rate of interest, and of the same Installment Amount will be delivered by the Paying Agent/Registrar to the designated assignee or assignees.

The City and the Paying Agent/Registrar, and any agent of either, shall treat the registered party whose name appears on the Contract Register (i) on the Record Date as the Contracting Party entitled to payment of interest hereon, (ii) on the date of surrender of this Contract as the Contracting Party entitled to payment of the Installment Amounts on the Payment Date or on a prepayment date and (iii) on any other date as the Contracting Party to notify for all other purposes, and neither the City nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a scheduled payment date and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States Mail, first class postage prepaid, to the address of each Contracting Party appearing on the Contract Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented and declared that the City is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the execution and delivery of the Contracts is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the execution and delivery of the Contracts to render the same lawful and valid obligations of the City have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Ordinance; and that due provision has been made for the payment of the Contracts and interest thereon as aforesaid. In case any provision in this Contract shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Contract and the Ordinance shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Commissioners of the City has caused this Contract to be duly executed under the official seal of the City.

CITY OF BURKBURNETT, TEXAS

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Mayor

ATTEST:

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City Clerk

(City Seal)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Contract only.

REGISTRATION CERTIFICATE OF  
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER )  
OF PUBLIC ACCOUNTS ) REGISTER NO. \_\_\_\_\_  
 )  
 )

I HEREBY CERTIFY that this Contract has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this \_\_\_\_\_.

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Comptroller of Public Accounts  
of the State of Texas

(SEAL)

(d) Form of Certificate of Paying Agent/Registrar to appear on definitive Contracts.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Contract has been duly delivered and registered under the provisions of the within-mentioned Ordinance; the contract or contracts initially executed and delivered by the

City having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated offices of the Paying Agent/Registrar in Columbus, Ohio, is the "Designated Payment/Transfer Office" for this Contract.

The Huntington National Bank,  
as Paying Agent/Registrar

Registration date:

By: \_\_\_\_\_  
Authorized Signature

(e) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto  
(Print or typewrite name, address, and zip code of transferee:) \_\_\_\_\_  
(Social Security or other identifying number: \_\_\_\_\_)

) the within Contract and all rights thereunder, and hereby  
irrevocably constitutes and appoints \_\_\_\_\_ attorney to  
transfer the within Contract on the books kept for registration thereof, with full power of  
substitution in the premises.

DATED: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature on this  
assignment must correspond with the  
name of the contracting party as it  
appears on the face of the within Contract  
in every particular.

(f) Form of Prepayment Ledger.

PREPAYMENT LEDGER

DATE OF PREPAYMENT	PRINCIPAL AMOUNT PREPAID	SIGNATURE OF BANK'S AUTHORIZED OFFICER

SECTION 9: Levy of Taxes. To provide for the payment of the Installment Amounts to become due and payable and the payment of the interest thereon, there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the City, within the limitations prescribed by law, and such tax hereby levied on each one hundred dollars' valuation of taxable property in the City shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay (i) the Installment Amounts to become due and payable or an amount equal to 2% of the Aggregate Contract Amount (whichever is the greater) and (ii) the accrued interest on the Installment Amounts to become due and payable; full allowance being made for delinquencies and costs of collection. Full, complete and accurate books and records relating to the receipt and disbursement of taxes levied, assessed and collected for and on account of the Contract shall be kept and maintained by the City at all times while the Contract is Outstanding, and the taxes collected annually for the payment of the Contract shall be deposited to the credit of a "Special 2025 Contract Fund" (the "Sinking Fund") maintained on the records of the City and at an official depository of the City's funds; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of the Contract.

The Mayor, Mayor Pro Tem and City Clerk of the City, individually or jointly, are hereby authorized and directed to cause to be transferred to the Paying Agent/Registrar, from funds on deposit in the Sinking Fund, amounts sufficient to fully pay and discharge promptly each Installment Amount and interest on the Contract as the same accrues or becomes due and payable; such transfer of funds to be made in such manner as will cause collected funds to be deposited with the Paying Agent/Registrar on or before each Payment Date and each interest payment date for the Contract.

SECTION 10: Mutilated - Destroyed - Lost and Stolen Contracts. In case a Contract shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Contract of like form and tenor, and in the same authorized amount and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Contract, or in lieu of and in substitution for such destroyed, lost or stolen Contract, only upon the approval of the City and after (i) the filing by the Contracting Party with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Contract, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the City and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Contract shall be borne by the Contracting Party of the Contract mutilated, or destroyed, lost or stolen.

Every replacement Contract issued pursuant to this Section shall be a valid and binding obligation, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Contracts; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Contracts.

SECTION 11: Satisfaction of Obligation of City. If the City shall pay or cause to be paid, or there shall otherwise be paid to the Contracting Parties, the Installment Amounts, together with the accrued interest thereon, at the times and in the manner stipulated in this Ordinance, then the pledge of taxes levied under this Ordinance and all covenants, agreements, and other obligations of the City to the Contracting Parties shall thereupon cease, terminate, and be discharged and satisfied.

The Contract shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full the Installment Amounts as the same shall become due and payable on the Payment Dates, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities shall mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the Installment Amounts and accrued interest on and prior to each Payment Date or (if notice of prepayment has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the prepayment date thereof. In the event of a defeasance of the Contract, the City shall deliver a certificate from its financial advisor, the Paying Agent/Registrar, an independent certified public accountant, or another qualified third party concerning the sufficiency of the deposit of cash and/or Government Securities to pay, when due, the principal of, redemption premium (if any), and interest due on any defeased Contract. The City covenants that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit which would cause the Contracts to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/ Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section which is in excess of the amounts required for the payment of the Contracts in accordance with the defeasance provisions shall be remitted to the City or deposited as directed by the City. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the City shall be subject to any applicable unclaimed property laws of the State of Texas.

The term "Government Securities" shall mean (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and on the date of their acquisition or purchase by the City are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and on the date of their acquisition or purchase by the City, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, and (iv) any other then authorized securities or obligations that may be used to defease obligations such as the Contract under the then applicable laws of the State of Texas.

**SECTION 12: Ordinance a Contract - Amendments - Outstanding Contracts.** This Ordinance shall constitute an agreement with the Contracting Parties from time to time, be binding on the City, and shall not be amended or repealed by the City so long as the Contract remains Outstanding except as permitted in this Section. The City may, without the consent of or notice to any Contracting Parties, from time to time and at any time, amend this Ordinance in any manner not detrimental to the interests of the Contracting Parties, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the City may, with the consent of Contracting Parties to the Contract which are Outstanding and represent a majority of the aggregate Installment Amounts affected thereby, amend, add to, or rescind any

of the provisions of this Ordinance; provided that, without the consent of Contracting Parties of the Contract which is Outstanding, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the Installment Amounts and interest on the Contract, reduce the Installment Amounts, change the rate of interest thereon, change the prepayment price, or in any other way modify the terms of payment of the Contract, (2) give any preference to any Contract over any other Contract, or (3) reduce the aggregate Installment Amount of the Contract required to be held for consent to any such amendment, addition, or rescission.

The term "Outstanding" when used in this Ordinance with respect to the Contract means, as of the date of determination, all Contracts theretofore delivered and registered under this Ordinance, except:

- (1) those Contracts cancelled or delivered to the Paying Agent/Registrar for cancellation;
- (2) those Contracts for which the Installment Amounts and all interest payable thereon has been paid or is deemed to be fully paid in accordance with the provisions of Section 11 hereof; and
- (3) those mutilated, destroyed, lost, or stolen Contracts for which replacement obligations have been registered and delivered in lieu thereof as provided in Section 10 hereof.

#### **SECTION 13: Covenants to Maintain Tax-Exempt Status.**

(a) **Definitions.** When used in this Section, the following terms have the following meanings:

"*Closing Date*" means the date on which the Contracts are first authenticated and delivered to the initial purchasers against payment therefor.

"*Code*" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the *Closing Date*.

"*Computation Date*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"*Gross Proceeds*" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Contracts.

"*Investment*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"*Nonpurpose Investment*" means any investment property, as defined in section 148(b) of the *Code*, in which *Gross Proceeds* of the Contracts are invested and which is not acquired to carry out the governmental purposes of the Contracts.

"*Rebate Amount*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

*"Regulations"* means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Contracts. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

*"Yield"* of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Contracts has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Contract to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Contract, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Installment Amount of Contracts:

(1) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Contracts, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Contracts or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Contracts to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity

under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Installment Amount of the Contracts directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Contracts.

(f) Not Federally Guaranteed. Except to the extent permitted by section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Contracts to be federally guaranteed within the meaning of section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in section 148(f) of the Code and the Regulations and rulings thereunder:

(1) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last Outstanding Contract is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Contracts with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(2) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Contracts until six years after the final Computation Date.

(3) As additional consideration for the purchase of the Contracts by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall pay to the United States out of the Interest and Sinking Fund or its general fund, as permitted by applicable Texas statute, regulation or opinion of the Attorney General of the State of Texas, the amount that when added to the future value of previous rebate payments made for the Contracts equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the

Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(4) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, and Assistant City Manager, either individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Contracts, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document.

(j) Qualified Tax Exempt Obligations. In accordance with the provisions of paragraph (3) of subsection (b) of Section 265 of the Code, the City hereby designates the Contract to be "qualified tax exempt obligations" in that the Contract is not "private activity bonds" as defined in the Code and represents the amount of "tax exempt obligations" (excluding private activity bonds) to be issued by the City (including all subordinate entities of the City) for the calendar year 2025 will not exceed \$10,000,000.

SECTION 14: Sale of the Contract. The offer of Huntington Public Capital Corporation (herein referred to as the "Initial Contracting Party") to purchase the Contract in accordance with an agreement, dated April 21, 2025, attached hereto as **Exhibit C** and incorporated herein by reference as a part of this Ordinance for all purposes (the "Purchase Agreement") is hereby accepted and the sale of the Contract to said Initial Contracting Party is hereby approved and authorized and declared to be in the best interest of the City. The Mayor or Mayor Pro Tem and City Clerk are hereby authorized and directed to sign the acceptance clause of said agreement for and on behalf of the City and as the act and deed of this Board of Commissioners. Delivery of the Contract to the Initial Contracting Party shall occur as soon as possible upon payment being made therefor in accordance with the terms of sale.

SECTION 15: Cancellation. All Contracts surrendered for payment, prepayment, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly cancelled by it and, if surrendered to the City, shall be delivered to the Paying Agent/Registrar and, if not already cancelled, shall be promptly cancelled by the Paying Agent/Registrar. The City may at any time deliver to the Paying Agent/Registrar for cancellation any Contracts previously certified or registered and delivered which the City may have acquired in any manner whatsoever, and all Contracts so delivered shall be promptly cancelled by the Paying Agent/Registrar. All cancelled Contracts held by the Paying Agent/Registrar shall be returned to the City.

SECTION 16: Notices of Contracting Parties. Wherever this Ordinance provides for notice to Contracting Parties of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States Mail, first class postage prepaid, to the address of each Contracting Party appearing in the Contract Register at the close of business on the business day next preceding the mailing of such notice.

In any case where notice to Contracting Parties is given by mail, neither the failure to mail such notice to any particular Contracting Party, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Contracts. Where this Ordinance provides for notice in any manner, such notice may be waived in writing by the Contracting Party entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by a Contracting Party shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 17: Proceeds of Sale. The proceeds of sale of the Contract, excluding the amounts to pay costs of issuance, shall be deposited in an acquisition fund maintained at a City depository. Pending expenditure for the Property, such proceeds of sale may be invested in authorized investments in accordance with the provisions of Texas Government Code, Chapter 2256, as amended, and the City's investment policies and guidelines, and any investment earnings realized shall be expended for the Property or deposited in the Sinking Fund as shall be determined by the Board of Commissioners. Any surplus proceeds of sale of the Contract, including investment earnings, remaining after acquisition of the Property shall be deposited to the credit of the Sinking Fund.

SECTION 18: Legal Opinion. The Initial Contracting Party's obligation to accept delivery of the Contract is subject to being furnished a final opinion of Norton Rose Fulbright US LLP, Dallas, Texas, approving the Contract as to its validity, said opinion to be dated and delivered as of the date of delivery and payment for the Contract. The prior engagement of such firm as Bond Counsel by the City is hereby confirmed and ratified.

SECTION 19: Benefits of Ordinance. Nothing in this Ordinance, expressed or implied, is intended or shall be construed to confer upon any person other than the City, the Paying Agent/Registrar and the Contracting Parties, any right, remedy, or claim, legal or equitable, under or by reason of this Ordinance or any provision hereof, this Ordinance and all its provisions being intended to be and being for the sole and exclusive benefit of the City, the Paying Agent/Registrar and the Contracting Parties.

SECTION 20: Inconsistent Provisions. All ordinances, orders or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters contained herein.

SECTION 21: Governing Law. This Ordinance and the Contracts authorized to be executed and delivered hereunder shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 22: Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 23: Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural

number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 24: Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance and the application thereof to other circumstances shall nevertheless be valid, and the Board of Commissioners hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 25: Incorporation of Findings and Determinations. The findings and determinations of the Board of Commissioners contained in the preamble hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 26: Further Procedures. Any one or more of the Mayor, Mayor Pro Tem and City Clerk are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the City all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance and the execution and delivery of the Contract. In addition, prior to the initial delivery of the Contract, the Mayor, Mayor Pro Tem, City Clerk, or Bond Counsel to the City are each hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the documents authorized and approved by this Ordinance: (i) in order to cure any ambiguity, formal defect, or omission in the Ordinance or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Contract by the Attorney General. In the event that any officer of the City whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 27: Public Meeting. It is officially found, determined, and declared that the meeting at which this Ordinance is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Ordinance, was given, all as required by Texas Local Government Code, Chapter 551, as amended.

SECTION 28: Effective Date. In accordance with the provisions of Texas Government Code, Section 1201.028, as amended, this Ordinance shall be in force and effect from and after its passage on the date shown below and it is so ordained.

*[remainder of page left blank intentionally]*

PASSED AND ADOPTED, this April 21, 2025.

CITY OF BURKBURNETT, TEXAS

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Mayor

ATTEST:

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City Clerk

(City Seal)

**EXHIBIT A**

**DESCRIPTION OF PERSONAL PROPERTY**

Acquisition of personal property for the City's wastewater system

**EXHIBIT B**  
**PAYING AGENT/REGISTRAR AGREEMENT**

## **PAYING AGENT/REGISTRAR AGREEMENT**

THIS AGREEMENT is entered into as of April 21, 2025 (this "Agreement"), by and between The Huntington National Bank, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the City of Burk Burnett, Texas (the "Issuer"),

### **RECITALS**

WHEREAS, the Issuer has duly authorized and provided for the issuance of its \$425,000 "City of Burk Burnett, Texas, Public Property Finance Contractual Obligations, Series 2025" (the "Securities"), dated May 15, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about May 15, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

### **ARTICLE ONE APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR**

**Section 1.01 Appointment.** The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment, and agrees to serve as the Paying Agent and Registrar for the Securities.

**Section 1.02 Compensation.** As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Section 2271.002(a)(2), Section 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of

the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

## ARTICLE TWO DEFINITIONS

**Section 2.01 Definitions.** For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any

other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Security Register" means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

"Stated Maturity" means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

**Section 2.02 Other Definitions.** The terms "Bank," "Issuer," and "Securities (Security)" have the meanings assigned to them in the recital paragraphs of this Agreement.

The term "Paying Agent/Registrar" refers to the Bank in the performance of the duties and functions of this Agreement.

### ARTICLE THREE PAYING AGENT

**Section 3.01 Duties of Paying Agent.** As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

The Huntington National Bank  
7 Easton Oval  
Columbus, Ohio 43219  
Attention: Corporate Trust

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder's risk and expense.

**Section 3.02 Payment Dates.** The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

### ARTICLE FOUR REGISTRAR

**Section 4.01 Security Register - Transfers and Exchanges.** The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the "Security Register") for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the payment of the principal of and interest on the Securities to the Holders and containing such other

information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. The Bank represents and warrants that it will at all times have immediate access to the Security Register by electronic or other means and will be capable at all times of producing a hard copy of the Security Register for use by the Issuer. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

**Section 4.02 Securities.** The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

**Section 4.03 Form of Security Register.** The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

**Section 4.04 List of Security Holders.** The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

**Section 4.05 Return of Cancelled Securities.** The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

**Section 4.06 Mutilated, Destroyed, Lost or Stolen Securities.** The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

**Section 4.07 Transaction Information to Issuer.** The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

## ARTICLE FIVE THE BANK

**Section 5.01 Duties of Bank.** The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

### **Section 5.02 Reliance on Documents, Etc.**

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality

of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

**Section 5.03 Recitals of Issuer.** The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

**Section 5.04 May Hold Securities.** The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

**Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization.** A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

**Section 5.06 Indemnification.** To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

**Section 5.07 Interpleader.** The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

**Section 5.08 DTC Services.** It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for "Depository Trust Company" services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the "Operational Arrangements", which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls.

## ARTICLE SIX MISCELLANEOUS PROVISIONS

**Section 6.01 Amendment.** This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

**Section 6.02 Assignment.** This Agreement may not be assigned by either party without the prior written consent of the other.

**Section 6.03 Notices.** Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

**Section 6.04 Effect of Headings.** The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

**Section 6.05 Successors and Assigns.** All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

**Section 6.06 Severability.** In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**Section 6.07 Merger, Conversion, Consolidation, or Succession.** Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

**Section 6.08 Benefits of Agreement.** Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

**Section 6.09 Entire Agreement.** This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

**Section 6.10 Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

**Section 6.11 Termination.** This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

**Section 6.12 Iran, Sudan or Foreign Terrorist Organizations.** The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on the following page of such officer's internet website:

<https://comptroller.texas.gov/purchasing/publications/divestment.php>

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

**Section 6.13 Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

*[Remainder of page left blank intentionally.]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

THE HUNTINGTON NATIONAL BANK

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: 7 Easton Oval  
Columbus, Ohio 43219

CITY OF BURKBURNETT, TEXAS

By: \_\_\_\_\_  
Mayor

Address: 501 Sheppard Road  
Burkburnett, Texas 76354

ATTEST:

\_\_\_\_\_  
City Clerk

## **ANNEX A**

**EXHIBIT C**  
**PURCHASE AGREEMENT**

**PURCHASE AGREEMENT**

April 21, 2025

City of Burk Burnett, Texas  
501 Sheppard Road  
Burkburnett, Texas 76354

Re: \$425,000 "City of Burk Burnett, Texas, Public Property Finance Contractual Obligations, Series 2025," dated May 15, 2025

Ladies and Gentlemen:

Huntington Public Capital Corporation (the "Purchaser") hereby offers to purchase from the City of Burk Burnett, Texas (the "City") the captioned contractual obligations (the "Contracts") and, upon acceptance of this offer by the City, such offer will become a binding agreement between the Purchaser and the City. This offer must be accepted by 10:00 p.m., Burk Burnett, Texas, Central Time, April 21, 2025, and if not so accepted will be subject to withdrawal.

1. Purchase Price: The purchase price for the Contracts is par, \$425,000.
2. Terms of Contracts: The Contracts shall be issued in the principal amount, shall bear interest at such rate, mature on such date and in such amounts and have such other terms and conditions as are set forth in the ordinance adopted by the Board of Commissioners of the City on April 25, 2021 (the "Ordinance"), authorizing the issuance of the Contracts, a copy of which has been provided to the Purchaser. Pursuant to and as more fully described in the Ordinance, the Contracts shall be payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City.

THIS CONTRACT MAY ONLY BE TRANSFERRED TO: (I) AN AFFILIATE OF THE PURCHASER THAT CONTROLS, IS CONTROLLED BY, OR IS UNDER THE COMMON CONTROL OF, THE PURCHASER AND EXISTS TO MAKE A PROFIT; (II) A "BANK" AS DEFINED IN SECTION 3(A)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"); (III) AN "ACCREDITED INVESTOR" AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT; OR (IV) A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT.

3. Closing: The City shall deliver the Initial Contract to, or for the account of, the Purchaser and the Purchaser shall purchase the Contracts at 10:00 a.m. Central Time, on May 15, 2025, or at such other time as shall be mutually agreed upon (hereinafter referred to as

the "Closing"). The Closing shall take place at the offices of Norton Rose Fulbright US LLP, Dallas, Texas, or such other location as may be mutually agreed upon. The City will also deliver a signed copy of the Ordinance to the Purchaser.

4. Conditions to Closing: The Purchaser shall not have any obligation to consummate the purchase of the Contracts unless the following requirements have been satisfied prior to Closing:
  - (a) The City shall have adopted the Ordinance authorizing the issuance of the Contracts with both the Contracts and the Ordinance being in form and substance acceptable to the Purchaser.
  - (b) Norton Rose Fulbright US LLP, Bond Counsel, shall have issued its approving legal opinion as to the due authorization, issuance and delivery of the Contracts and as to the exemption of the interest thereon from federal income taxation, upon which the Purchaser shall be entitled to rely.
  - (c) The Contracts shall have been approved by the Attorney General of the State of Texas and shall have been registered by the Comptroller of Public Accounts of the State of Texas.
  - (d) Nothing shall have occurred prior to closing which in the reasonable opinion of the Purchaser has had or could have a materially adverse effect on the City's business, property or financial condition nor shall have there been a material change, in the Purchaser's opinion, in the financial condition of the City.
5. Nature of Purchase: The Purchaser acknowledges that no official statement or other disclosure or offering document has been prepared in connection with the issuance and sale of the Contracts. The Purchaser is a financial institution or other accredited investor as defined in the Securities Act of 1933, Regulation D, 17 C.F.R. § 230.501(a), accustomed to purchasing tax-exempt obligations such as the Contracts. Norton Rose Fulbright US LLP, Bond Counsel, has not undertaken steps to ascertain the accuracy or completeness of information furnished to the Purchaser with respect to the City or the Contracts, and the Purchaser has not looked to that firm for, nor has that firm made, any representations to the Purchaser with respect to that information except as it relates to customary opinions that are normally provided in these types of financings. The Purchaser has satisfied itself that it may lawfully purchase the Contracts. The Contracts (i) are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state; (ii) will not be listed on any stock or other securities exchange; and (iii) will not carry any rating from any rating service. The Purchaser is familiar with the financial condition and affairs of the City, particularly with respect to its ability to pay its ad valorem tax-supported obligations such as the Contracts. The Purchaser has received from the City all information that it as a reasonable investor has requested of the City as a result of the Purchaser having attached significance thereto in order for it to assess and evaluate the security and source of payment for the Contracts. The Purchaser is purchasing the Contracts for its own account or for that of an affiliate as evidence of a loan to the City and has no present intention to make a public distribution or sale of the Contracts. In no event will the Purchaser sell the Contracts to purchasers who are not sophisticated investors

unless an official statement or other disclosure document is prepared with respect to such sale of the Contracts.

6. In consideration of the purchase of the Contracts by the Purchaser, and so long as the Purchaser is the 100% owner of the Contracts, the City agrees as follows:
  - (a) The City agrees to deliver to the Purchaser upon written request the City's most current audited financial statement.
  - (b) The City agrees to deliver to the Purchaser any other operating or financial information that the Purchaser may reasonably request from time to time in writing.
7. **No Oral Agreements:** To the extent allowed by law, the parties hereto agree to be bound by the terms of the following notice: THIS PURCHASE LETTER, THE ORDINANCE OF THE CITY AUTHORIZING THE CONTRACTS, THE ATTORNEY GENERAL OPINION, THE OPINION OF BOND COUNSEL AND THE CONTRACTS TOGETHER REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES REGARDING THIS TRANSACTION AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES RELATING TO THIS TRANSACTION.
8. **Verifications of Statutory Representations and Covenants.** The Purchaser makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as amended (the "Government Code"), in entering into this Purchase Letter. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Purchaser within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Purchase Letter shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Purchase Letter, notwithstanding anything in this Purchase Letter to the contrary.
  - (a) **Not a Sanctioned Company.** The Purchaser represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Purchaser and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.
  - (b) **No Boycott of Israel.** The Purchaser hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and shall not boycott Israel during the term of this Purchase Letter. As used in the foregoing verification, "boycott Israel" has the meaning provided in Section 2271.001, Government Code.

(c) **No Discrimination Against Firearm Entities.** The Purchaser hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and shall not discriminate against a firearm entity or firearm trade association during the term of this Purchase Letter. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" has the meaning provided in Section 2274.001(3), Government Code.

(d) **No Boycott of Energy Companies.** The Purchaser hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and shall not boycott energy companies during the term of this Purchase Letter. As used in the foregoing verification, "boycott energy companies" has the meaning provided in Section 2276.001(1), Government Code.

9. **Attorney General Standing Letter.** The Purchaser represents that it has, or will have prior to the date of Closing, on file with the Texas Attorney General a standing letter addressing the representations and verifications contained in Section 8 of this Purchase Letter in a form acceptable to the Texas Attorney General. In addition, if the Purchaser or the parent company, a wholly- or majority-owned subsidiary or another affiliate of the Purchaser receives or has received a letter from the Texas Comptroller of Public Accounts pursuant to Chapter 809, Texas Government Code seeking written verification that it does not boycott energy companies (a "Comptroller Request Letter"), the Purchaser shall promptly notify the City and Bond Counsel (if it has not already done so) and provide to the City or Bond Counsel, two business days prior to Closing and additionally upon request by the City or Bond Counsel, written verification to the effect that its standing letter described in the preceding sentence remains in effect and may be relied upon by the City and the Texas Attorney General (the "Bringdown Verification"). The Bringdown Verification shall also confirm that the Purchaser (or the parent company, a wholly- or majority-owned subsidiary or other affiliate of the Purchaser that received the Comptroller Request Letter) intends to timely respond or has timely responded to the Comptroller Request Letter. The Bringdown Verification may be in the form of an e-mail.

10. In case any provision herein, or application thereof, shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions or applications shall not in any way be affected or impaired thereby.

*[signatures begin on next page]*

If this purchase letter meets with the Purchaser's and the City's approval, please execute it in the place provided below.

HUNTINGTON PUBLIC CAPITAL CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

*[signatures continue on next page]*

ACCEPTED BY THE CITY OF BURKBURNETT, TEXAS

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Mayor

ATTEST:

---

City Clerk