

ORDER NO. 418
ORDER WITH RESPECT TO
WASTE MANAGEMENT, INC.
PROJECT

WHEREAS, WASTE MANAGEMENT, INC. and its subsidiaries or affiliates (collectively, the "Company") own and operate various solid waste disposal facilities throughout the state of Texas (collectively, the "Facilities"); and

WHEREAS, the Company has requested that Mission Economic Development Corporation ("MEDC") issue one or more series of revenue bonds (the "New Money Bonds") and that National Finance Authority ("NFA", and together with MEDC, the "Issuers" and each an "Issuer") issue one or more series of revenue refunding bonds (the "Refunding Bonds", and together with the New Money Bonds, the "Bonds"), and that the Issuers loan the proceeds thereof to the Company for the purpose of financing and/or refinancing (as applicable) certain improvements to the Facilities (the "Project"), including to the WM Comal County landfill facility located at 1000 Kohlenberg Road and 1700 Kohlenberg Road, New Braunfels, Comal County, Texas 78130 (the "Local Portion of the Project"); and

WHEREAS, in order that the Local Portion of the Project may be financed and refinanced with the proceeds of the Bonds, the Commissioners Court (the "Commissioners Court") of Comal County, Texas (the "County") must request that the MEDC Issuer exercise its powers within the County for the purpose of issuing such Bonds to finance or refinance the Local Portion of the Project, such request being intended to satisfy the requirements of Section 501.159 of the Texas Development Corporation Act, Texas Local Government Code, Chapter 501, as amended (the "Act"); and

WHEREAS, the Commissioners Court desires hereby to make such request of the MEDC Issuer and to take other actions to enable the MEDC Issuer to issue the Bonds and the Company to use the proceeds thereof to finance or refinance the Local Portion of the Project; and

WHEREAS, approval of the Commissioners Court as the "applicable elected representative" is also required in connection with the issuance of the Bonds as tax-exempt bonds, in order to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and the Commissioners Court desires hereby to give such approval.

NOW, THEREFORE, BE IT ORDERED, ADJUDGED AND DECREED BY THE COMMISSIONERS COURT OF COMAL COUNTY, TEXAS:

Section 1. Third Party Financing. In order that the Local Portion of the Project may be financed and/or refinanced as a part of the entire Project through the issuance of Bonds by the MEDC Issuer, the MEDC Issuer is hereby requested to exercise its powers within the County for the purpose of issuing such Bonds in one or more series to finance and/or refinance the Local Portion of the Project over the next thirty-six months (the "Plan of Finance"). This request is intended to satisfy the requirements of Section 501.159 of the Act.

Section 2. Public Hearing and Approval for Federal Tax Purposes. In order to comply with Section 147(f) of the Code, a public hearing has been held by or on behalf of the County, in which hearing members of the public were permitted to express their views with respect to the Plan of Finance, the issuance of the Bonds and the financing and/or refinancing of the Project with the proceeds thereof. Notice of such hearing was published no less than 14 days prior to such hearing in a newspaper of general circulation in the County, and an affidavit of the publication of such notice and a copy of such notice are

each attached to **Exhibit A** hereto. Based solely upon the results of such hearing (as shown in the certificate of public hearing officer attached hereto as **Exhibit A**), and solely for purposes of complying with Section 147(f) of the Code, the Plan of Finance, including the issuance of the Bonds and the financing and/or refinancing of the Project with the proceeds thereof (as described in **Exhibit A**), including the Local Portion of the Project, are hereby approved. If requested by bond counsel for the Bonds, the County Judge is hereby authorized and directed to execute a certificate certifying approval of the Plan of Finance, the Bonds and the Project to be financed and/or refinanced with the proceeds thereof, including the Local Portion of the Project.

SECTION 3. DISCLAIMER OF LIABILITY. THE COUNTY, THE COMMISSIONERS COURT, THE COUNTY JUDGE AND ALL OTHER COUNTY OFFICIALS MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE PROJECT OR THE ISSUANCE, CREDITWORTHINESS OR REPAYMENT OF THE BONDS TO BE ISSUED BY THE ISSUERS WITH RESPECT TO THE PROJECT. UNDER NO CIRCUMSTANCES SHALL THE COUNTY HAVE ANY LIABILITY, FINANCIAL OBLIGATION OR RESPONSIBILITY OF ANY KIND WITH RESPECT TO THE PAYMENT OF BONDS ISSUED FOR THE PROJECT OR FOR THE CONSTRUCTION, MAINTENANCE, OPERATION OR ANY OTHER ASPECT OF THE PROJECT.

ADOPTED this 20th day of September, 2018.

EXHIBIT A

CERTIFICATE OF PUBLIC HEARING OFFICER REGARDING PUBLIC HEARING

(attached)

CERTIFICATE OF PUBLIC HEARING OFFICER
REGARDING PUBLIC HEARING (INTERNAL REVENUE CODE § 147(f))

MISSION ECONOMIC DEVELOPMENT CORPORATION
SOLID WASTE DISPOSAL REVENUE BONDS
(WASTE MANAGEMENT, INC. PROJECT)

NATIONAL FINANCE AUTHORITY
SOLID WASTE DISPOSAL REVENUE REFUNDING BONDS
(WASTE MANAGEMENT, INC. PROJECT)

I, the undersigned, do hereby make and execute this certificate for the benefit of all persons interested in the plan of finance including the issuance of the above-referenced bonds in one or more series (the "Bonds").

I hereby certify as follows:

1. I am the duly appointed hearing officer for the public hearing which was held in connection with the proposed plan of finance including the issuance of the Bonds at the time and place indicated in the Notice of Public Hearing included in **Exhibit A** attached hereto.
2. Notice of the public hearing was published no less than 14 days before the date of the public hearing in a newspaper of general circulation available to residents of Comal County, Texas, as evidenced by the Affidavit of Publication of the Notice of Public Hearing attached hereto as **Exhibit A**.
3. All persons appearing at the public hearing were given an opportunity to comment on the proposed plan of finance, including the issuance of the Bonds, and the project to be financed and/or refinanced by the plan of finance. No such persons appeared or made comments except as is set forth on **Exhibit B** attached hereto.
4. After giving all interested persons an opportunity to appear and comment, the public hearing was declared closed.

WITNESS MY HAND this 7th day of September, 2018.

By: _____

Andrew T. Prihoda
Hearing Officer

Exhibit A - Affidavit of Publication of the Notice of Public Hearing
Exhibit B - Names and Comments of Persons Attending Public Hearing

EXHIBIT A

AFFIDAVIT OF PUBLICATION OF THE NOTICE OF PUBLIC HEARING

ATTACHED



Austin American-Statesman austin360 | ahora si:

PROOF OF PUBLICATION STATE OF TEXAS

PUBLIC NOTICE

Before the undersigned authority personally appeared Alejandro Cado, who on oath says that he/she is a Legal Advertising Agent of the Austin American-Statesman, a daily published newspaper that is generally circulated in Bastrop, Bell, Blanco, Brazos, Burleson, Burnet, Caldwell, Colorado, Comal, Coryell, Fayette, Gillespie, Gonzales, Guadalupe, Hays, Kerr, Lampasas, Lee, Llano, Milam, Nueces, San Saba, Travis, Washington and Williamson Counties, and State of Texas, and that the attached advertisement was published in said newspaper, to wit: Bracewell LLP, first date of publication 08/24/2018, last date of publication 08/24/2018, published 1 time(s), and that the attached is a true copy of said advertisement.

BRACEWELL LLP
111 CONGRESS AVE. STE. 2300
AUSTIN, TX 78701

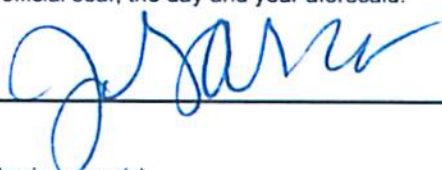
Invoice/Order Number:	0000413505
Ad Cost:	\$1,146.32
Paid:	\$1,146.32
Balance Due:	\$0.00

Signed _____


(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 24th day of August, 2018 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed _____



(Notary)



Please see Ad on following page(s).

Invoice/Order Number: 0000413505
Ad Cost: \$1,146.32
Paid: \$1,146.32
Balance Due: \$0.00

NOTICE OF PUBLIC HEARING

**MISSION ECONOMIC DEVELOPMENT CORPORATION
SOLID WASTE DISPOSAL REVENUE BONDS
(WASTE MANAGEMENT, INC. PROJECT)**

**NATIONAL FINANCE AUTHORITY
SOLID WASTE DISPOSAL REVENUE REFUNDING BONDS
(WASTE MANAGEMENT, INC. PROJECT)**

Notice is hereby given of a public hearing to be held on behalf of the City of Mission, Texas on September 7, 2018 at 10 a.m. in the offices of Bracewell LLP located at 111 Congress Avenue, Suite 2300, Austin, Texas 78701-4061 with respect to a plan of finance including one or more series of bonds (the "New Money Bonds") to be issued in an aggregate principal amount not to exceed \$100,000,000 by the Mission Economic Development Corporation and one or more series of bonds (the "Refunding Bonds") to be issued in an aggregate principal amount not to exceed \$200,000,000 by the National Finance Authority. The proceeds of the New Money Bonds and the Refunding Bonds (together the "Bonds") will be loaned to Waste Management, Inc. and/or one or more subsidiaries or affiliates thereof (collectively, the "Borrower"), for the purpose of financing or refinancing certain infrastructure and capital improvements and equipment acquisitions related to their solid waste collection and disposal operations, including facilities and operations located at the following locations: (i) landfill facility at 705 Landfill Road, Temple, Bell County, Texas 76501; (ii) landfill facility at 8611 Covei Road, San Antonio, Bexar County, Texas 78252; (iii) landfill facility at 1000 Kohlenberg Road and 1700 Kohlenberg Road, New Braunfels, Comal County, Texas 78130; (iv) landfill facility at 600 Landfill Road, Hutto, Williamson County, Texas 78634; and (v) landfill facility at 9900 Giles Lane, Austin, Travis County, Texas 78754 (collectively, the "Project"). The initial owners and/or operators of the Project will be the Borrower and/or one or more subsidiaries or affiliates thereof.

The public hearing will be conducted by Lee McCormick or his designee. All interested persons are invited to attend such public hearing to express their views with respect to the Project and the Bonds. Questions or requests for additional information may be directed to Mr. McCormick (telephone: (214) 256-3121). Any interested persons unable to attend the hearing may submit their views in writing to Mr. McCormick at 6988 Lebanon Road, Suite 103, Frisco, Texas 75034 or (214) 256-3209 (fax), prior to the date scheduled for the hearing.

The aforesaid public hearing is a "combined hearing" within the meaning of Section 5f.103-2(d)(2) of the Treasury Regulations, and the location of said public hearing is within 100 miles of the seat of government of each participating governmental unit beyond whose geographic jurisdiction the hearing is conducted. This notice is published and the hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

8-24/2018
0000413505-01

EXHIBIT B

NAMES AND COMMENTS OF PERSONS ATTENDING PUBLIC HEARING

None

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
 §
COUNTY OF COMAL §

I, the undersigned County Clerk of Comal County, Texas, hereby certify as follows:

1. The Commissioners Court of Comal County, Texas, convened in regular meeting on September 20, 2018, at the regular meeting place thereof, within said County, and the roll was called of the duly constituted officers and members of said Commissioners Court and the County Clerk, to wit:

Sherman Krause	County Judge
Donna Eccleston	Commissioner
Scott Haag	Commissioner
Kevin Webb	Commissioner
Jen Crownover	Commissioner

and all of said persons were present except for _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

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was duly introduced for the consideration of said Commissioners Court. It was then duly moved and seconded that said order be adopted; and, after due discussion, said motion, carrying with it the adoption of said order, prevailed and carried by the following vote:

AYES: 5;
NOES: 0;
ABSTENTIONS: 0.

2. A true, full and correct copy of the aforesaid order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; said order has been duly recorded in said Commissioners Court's minutes of said meeting; the above and foregoing paragraph is a true, full and correct excerpt from said Commissioners Court's minutes of said meeting pertaining to the adoption of said order; the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Commissioners Court as indicated therein; each of the officers and members of said Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said order would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and said meeting was open to the public as required by law; and public notice of the date, hour, place and subject of said meeting was given as required by the Texas Open Meetings Act.

SIGNED AND SEALED this September 10, 2018.

Bobbie Kuyp
County Clerk

