

A RESOLUTION BY THE COMMISSIONERS COURT OF COMAL COUNTY, TEXAS PROVIDING FOR THE DEFEASANCE AND CALLING FOR REDEMPTION CERTAIN CURRENTLY OUTSTANDING OBLIGATIONS DESIGNATED AS "COMAL COUNTY, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2006"; DIRECTING THAT THE COUNTY CLERK, OR A DESIGNEE THEREOF, EFFECTUATE THE REDEMPTION OF THESE OBLIGATIONS; AUTHORIZING THE EXECUTION OF AGREEMENTS IN RELATION THERETO; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Commissioners Court (the *Commissioners Court*) of Comal County, Texas (the *County*) previously adopted an order (the *2006 Order*) on November 30, 2006 authorizing the issuance of obligations designated as "Comal County, Texas Combination Tax and Revenue Certificates of Obligation, Series 2006", dated November 15, 2006, in the original principal amount of \$4,700,000 (the *2006 Obligations*); and

WHEREAS, the 2006 Obligations are currently outstanding in the principal amount of \$745,000, and mature on September 1, 2021 and September 1, 2022 and are subject to optional redemption on October 1, 2020;

WHEREAS, the 2006 Order provides the notice requirements to effectuate optional the redemption of the 2006 Obligations prior to their Stated Maturities (as described in the 2006 Order); and

WHEREAS, the Board of Trustees of the Bulverde Area Rural Library District adopted a resolution on August 17, 2020 requesting that the Commissioners Court redeem the 2006 Obligations and the District will transfer at least \$746,537.17 to the County on or before September 30, 2020 to effectuate the redemption of the 2006 Obligations and to pay for any costs of issuance related thereto;

WHEREAS, it is in the best interest of the County and the District and their residents to redeem prior to their Stated Maturities a portion of the 2006 Obligations as herein provided in order to terminate the payment of interest thereon and to reduce the County's aggregate debt service requirements; now, therefore,

BE IT RESOLVED BY THE COMMISSIONERS COURT OF THE COMAL COUNTY, TEXAS THAT:

SECTION 1: The 2006 Obligations, in an amount not to exceed \$745,000, are hereby called for redemption, and shall be redeemed, on October 1, 2020. Each Authorized Official (defined herein) is hereby authorized to complete and deliver the 2006 Obligations to be redeemed pursuant to the provisions of this Resolution, completed (as determined by the Authorized Official) with the actual amount of the 2006 Obligations to be redeemed (such 2006 Obligations, collectively, the *Defeased Obligations*), in the form and manner as required by the 2006 Order. Such notice of redemption is irrevocable upon its delivery in accordance with the provisions of the 2006 Order.

The County shall transfer on or before October 1, 2020 its lawfully available funds to Regions Bank, Houston, Texas, as the paying agent/registrars for the 2006 Obligations.

Furthermore, each Authorized Official, in coordination with the County's Financial Advisor and its Bond Counsel, to are hereby authorized and directed to make the necessary arrangements for the deposit of cash and/or the purchase and delivery of any necessary defeasance securities to any escrow agent or place of payment for the Defeased Obligations as contemplated and provided by the provisions of Chapter 1207, as amended, Texas Government Code and this Resolution.

SECTION 2: Each Authorized Official is authorized and instructed to deliver notice of each redemption described herein to the paying agent/registrars for the Obligations, for further delivery thereby to the holders of the Defeased Obligations, as provided in the 2006 Order.

SECTION 3: The County Judge and the County Clerk of the Commissioners Court, or any of them, are authorized to evidence adoption of this Resolution and to do any and all things necessary or convenient to effect the redemption described herein and otherwise give effect to the intent and purpose hereof, including the execution of any related documentation to effectuate the transactions that are the subject of this Resolution.

SECTION 4: The Commissioners Court hereby approves payment from lawfully available District funds of professional fees and expenses of Bond Counsel, the County's Financial Advisor, any escrow agent or verification agent, the paying agent/registrars for the Defeased Obligations, and any other party whose services have been determined by the County to be necessary to accomplish the purpose and intent of this Resolution.

SECTION 5: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Commissioners Court.

SECTION 6: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 7: This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 8: If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Commissioners Court hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 9: It is officially found, determined, and declared that the meeting at which this Resolution 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 Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 10: Though such parties may be identified, and the entry into a particular form of contract may be authorized herein, the Commissioners Court hereby delegates to the County Judge, County Clerk, and/or the County Auditor (each, an *Authorized Official*) the authority to independently select the counterparty to any agreement with the any contract that is determined by an Authorized Official or Bond Counsel to be necessary or incidental to carry out the provisions of this Resolution, as long as each of such contracts has a value of less than the amount referenced in Section 2252.908, Texas Government Code, as amended (collectively, the *Ancillary Contracts*) and, as necessary, to execute the Ancillary Contracts on behalf and as the act and deed of the County. The Commissioners Court has not participated in the selection of any of the business entities which are counterparties to the Ancillary Contracts.

SECTION 11: This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

* * * *

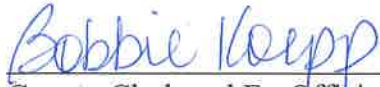
PASSED AND APPROVED, this the 20th day of August, 2020.

COMAL COUNTY, TEXAS



County Judge

ATTEST:



County Clerk and Ex-Officio
Clerk of the Commissioners Court



(SEAL OF COMMISSIONERS COURT)