

CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS  
COUNTIES OF CALDWELL AND HAYS  
CITY OF UHLAND

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§

I, Kimberly Weatherford, City Secretary of the City of Uhlend, Texas, DO HEREBY CERTIFY as follows:

1. That on the 2<sup>nd</sup> day of November, 2022, a regular meeting of the City Council of the City of Uhlend, Texas, was held at its regular meeting place in the City Hall of said City; the duly constituted members of the City Council being as follows:

NAOMI SCHROCK	MAYOR
JOHN WARNDAHL	MAYOR PRO TEM, PLACE 5
LACEE DUKE	COUNCILMEMBER, PLACE 3
JEFFERY HUMMEL	COUNCILMEMBER, PLACE 2
KESHIA ROLLINS-CONTRERAS	COUNCILMEMBER, PLACE 1
SHAWN CLIFT	COUNCILMEMBER, PLACE 4

and all of said persons were present at said meeting, except the following: Jeffery Hummel. Among other business considered at said meeting, the attached ordinance entitled:

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF UHLAND,  
TEXAS APPROVING AND AUTHORIZING THE ISSUANCE AND SALE  
OF THE CITY OF UHLAND, TEXAS, SPECIAL ASSESSMENT REVENUE  
BONDS, SERIES 2022 (WATERMILL PUBLIC IMPROVEMENT  
DISTRICT); AND APPROVING AND AUTHORIZING RELATED  
AGREEMENTS

was introduced and submitted to the City Council for passage and adoption. After presentation and due consideration of the ordinance, and upon a motion being made and seconded, the ordinance was finally passed and adopted by the City Council to be effective immediately by the following vote:

4 voted “For”                    0 voted “Against”                    0 abstained

all as shown in the official minutes of the City Council for the meeting held on the aforesaid date.

2. That the attached ordinance is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the City Council of said City on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, each member of the City Council was given actual notice of the time, place, and purpose of the meeting and had actual notice that the matter would be considered; and that said meeting, and deliberation of the aforesaid public

business, was open to the public and written notice of said meeting, including the subject of the entitled ordinance, was posted and given in advance thereof in compliance with the provisions of Texas Government Code Chapter 551, as amended.

*[Signature page follows.]*

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the City, this 2nd day of November, 2022.

Kimberly Weatherly  
City Secretary  
City of Uhland, Texas

(City Seal)



## ORDINANCE NO. 291

### **AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF UHLAND, TEXAS APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF UHLAND, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (WATERMILL PUBLIC IMPROVEMENT DISTRICT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

**WHEREAS**, the City of Uhlend, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "Watermill Public Improvement District" (the "District"), pursuant to Resolution No. 20211404A adopted by the City Council of the City (the "City Council") on April 14, 2021 (the "Authorization Resolution"); and

**WHEREAS**, on January 6, 2022, a petition was submitted to increase the estimated costs of the authorized improvements for the District from \$7,500,000 to \$12,500,000 and, on March 9, 2022, after due notice, the City Council held a public hearing in the manner required by law on the requested increase in the estimated costs of the public improvements and, by Resolution No. 20220903A adopted by a majority of the members of the City Council, authorized the requested increase in the estimated costs of the public improvements; and

**WHEREAS**, on August 10, 2022, after due notice, the City Council held a public hearing in the manner required by law to ratify, confirm, and approve the District's authorization and to amend the Authorization Resolution by attaching thereto as Exhibit A the correct legal description of the property within the District and conforming the acreages references therein with the correct acreage of the District and, by Resolution No. 20221008 adopted by a majority of the members of the City Council, ratified, confirmed and approved the authorization of the District and amended the Authorization Resolution by attaching the correct legal description of the property within the District and referencing the correct acreage of the District therein; and

**WHEREAS**, pursuant to the PID Act, the City Council published notice of and convened a public hearing on November 2, 2022, regarding the levy of special assessments against benefitted property located within the District (the "Assessed Property"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted an ordinance levying assessments against the benefitting property within the District (the "Assessment Ordinance") on November 2, 2022; and

**WHEREAS**, in the Assessment Ordinance, the City Council approved and accepted the Watermill Public Improvement District Service and Assessment Plan, dated November 2, 2022 (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Assessments") against the Assessed Property as shown on the Assessment Roll that is attached to the Service and Assessment Plan as Exhibit F; and

**WHEREAS**, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

**WHEREAS**, the City is authorized by the PID Act to issue its revenue bonds payable from the Assessments and other revenues received for the purpose of (i) paying a portion of the Actual Costs of the Public Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Public Improvements, (iii) funding a reserve

fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance; and

**WHEREAS**, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated “City of Umland, Texas, Special Assessment Revenue Bonds, Series 2022 (Watermill Public Improvement District)” (the “Bonds”), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

**WHEREAS**, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Public Improvements, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve a Preliminary Limited Offering Memorandum (defined below) and a Limited Offering Memorandum (defined below), and (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below); and

**WHEREAS**, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF UHLAND, TEXAS:**

**SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.**

(a) The issuance of the Bonds in the principal amount of \$10,599,000 for the purpose of (i) paying a portion of the Actual Costs of the Public Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Public Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the “Indenture”) dated as of November 1, 2022, between the City and BOKF, NA, as trustee (the “Trustee”), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Administrator) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary or the Assistant City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

**SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement.** The Bonds shall be sold to FMSbonds, Inc. (the “Underwriter”) under that certain Bond Purchase Agreement

(the "Bond Purchase Agreement"), dated the date hereof, between the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Administrator, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor or Mayor Pro Tem of the City. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

**SECTION 3. Limited Offering Memorandum.** The form and substance of the Preliminary Limited Offering Memorandum for the Bonds and any addenda, supplement or amendment thereto (the "Preliminary Limited Offering Memorandum") and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary or the Assistant City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as defined in the Limited Offering Memorandum), the Developer (as defined in the Limited Offering Memorandum) or their financial ability, or of any builders, any landowners, or the appraisal of the property in the District.

**SECTION 4. Continuing Disclosure Agreement.** That certain "City of Umland, Texas, Special Assessment Revenue Bonds, Series 2022 Watermill Public Improvement District) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") among the City, P3Works, LLC and BOKF, NA, is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Administrator, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Administrator, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

**SECTION 5. Interlocal Agreement.** That certain "Interlocal Cooperative Agreement Between the city of Umland, Texas, and the County Line Special Utility District Providing the Terms Pursuant to Which Certain Public Improvements Located within the Watermill Public Improvement District Will be Owned, Operated, Repaired and Maintained by the County Line Special Utility District for the Benefit of the Residents of the Watermill Public Improvement District; and Other Matters in Connection Therewith" (the "Interlocal Agreement") among the City and County Line Special Utility District, is hereby authorized and approved in substantially the form attached hereto

as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Secretary, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Interlocal Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Administrator, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

**SECTION 6. Additional Actions.** The Mayor, the Mayor Pro Tem, the City Administrator, the Finance Director, and the City Secretary or the Assistant City Secretary are each hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Administrator, the Finance Director, and the City Secretary or the Assistant City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan and the acquisition and construction of the Authorized Improvements (as defined in the Service and Assessment Plan).

**SECTION 7. Governing Law.** This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

**SECTION 8. Effect of Headings.** The Section headings herein are for convenience only and shall not affect the construction hereof.

**SECTION 9. 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 or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

**SECTION 10. 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 11. Incorporation of Findings and Determinations.** The findings and determinations of the City Council contained in the preamble of this Ordinance 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.

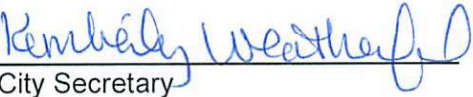
**SECTION 12. Effective Date.** This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

PASSED AND ADOPTED, this November 2, 2022.

CITY OF UHLAND, TEXAS

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Secretary

(City Seal)





**EXHIBIT A**  
**INDENTURE OF TRUST**

See Tab No. 22

**EXHIBIT B**  
**BOND PURCHASE AGREEMENT**

See Tab No. 23

**EXHIBIT C**  
**CONTINUING DISCLOSURE AGREEMENT**

See Tab No. 25

**EXHIBIT D**  
**INTERLOCAL AGREEMENT**

See Tab No. 56