

ORDER AUTHORIZING THE ISSUANCE AND SALE OF POLK COUNTY, TEXAS PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATION, SERIES 2016, TO FUND ACQUISITION OF WATER AND ENERGY SAVING EQUIPMENT FOR THE COUNTY AND TO PAY COSTS OF ISSUANCE; SPECIFYING THE TERMS OF SUCH CONTRACTS; MAKING PROVISIONS FOR THE PAYMENT THEREOF; PROVIDING AN EFFECTIVE DATE; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

THE STATE OF TEXAS §
 §
COUNTY OF POLK §

WHEREAS, the Public Property Finance Act, Tex. Loc. Gov't Code §§271.001 through 271.009, inclusive (the "Act"), authorizes, among others, counties to execute, perform, and make payments under contracts with any person for the use, acquisition or purchase of personal property as described in the Act;

WHEREAS, the Commissioners Court (the "Commissioners Court") of Polk County, Texas (the "County" or "Issuer") has found and determined that it is necessary, useful and appropriate for its public purposes to acquire or purchase the personal property described in Schedule I attached hereto, or such other personal property, appliances, and equipment, deemed by the Commissioners Court to be necessary, useful and/or appropriate for the purposes of the Issuer (the "Property" or "Project");

WHEREAS, the Commissioners Court has found and deems it necessary, useful and appropriate for its public purposes to acquire the Project and to adopt this order and issue the contractual obligation herein authorized as permitted by the Act (the "Order"); and

WHEREAS, the Commissioners Court passed a declaration of intent on April 26, 2016 for an amount not to exceed \$2,500,000.00 to provide for reimbursement to the General Fund for expenditures the County would make prior to the date of this Order, and pursuant to such declaration of intent; and

WHEREAS, as a result of such reimbursement resolution the County will reimburse \$ _____ to its General Fund from the proceeds of the contractual obligation; and

WHEREAS, it is officially found, determined, and declared that the meeting at which this Order has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Order, was given, all as required by the applicable provisions of Texas Government Code, Chapter 551; as amended; NOW, THEREFORE

BE IT ORDERED BY THE COMMISSIONERS COURT OF POLK COUNTY,

TEXAS:

Section 1. RECITALS, AMOUNT AND PURPOSE OF THE CONTRACTUAL OBLIGATION. The recitals set forth in the preamble hereof are incorporated herein and shall have the same force and effect as if set forth in this Section. The contractual obligation of the County is hereby authorized to be issued and delivered in the aggregate principal amount of \$2,120,000 for the purpose of paying all or a portion of the Issuer's contractual obligations to be incurred in connection with the acquisition or purchase of the Project, in accordance with the provisions of the Public Property Finance Act, Chapter 271, Subchapter A, Texas Local Government Code; as amended, and to pay professional services and costs of issuance incurred in connection with the issuance of the contractual obligation.

Section 2. DESIGNATION, DATE, DENOMINATION, NUMBER, MATURITY AND INTEREST RATE OF CONTRACTUAL OBLIGATION. Each contractual obligation issued pursuant to this Order shall be designated: "POLK COUNTY, TEXAS PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATION, SERIES 2016," and there shall be issued, sold, and delivered hereunder one fully registered contractual obligation, without interest coupons, dated July 1, 2016, in the denomination and principal amount of \$2,120,000, numbered R-1, with any contractual obligation issued in replacement thereof being in the denomination of the full principal amount of the series of which the contractual obligation is issued and numbered consecutively from R-2 upward, payable in installments to the registered owner thereof, or to the registered assignee of said contractual obligation (in each case, the "Registered Owner"). Principal of said contractual obligation shall mature and be payable in installments on the dates and in the amounts stated in the FORM OF CONTRACTUAL OBLIGATION set forth in this Order. The contractual obligation shall bear interest on the unpaid balance of the principal amount thereof from the date of delivery to the scheduled due date of the principal installments of the contractual obligation at the rate of interest stated in the FORM OF CONTRACTUAL OBLIGATION set forth in this Order. Said interest shall be payable in the manner provided and on the dates stated in the FORM OF CONTRACTUAL OBLIGATION set forth in this Order.

The term "Contractual Obligation" as used in this Order shall mean and include collectively the contractual obligation initially issued and delivered pursuant to this Order and any substitute contractual obligation exchanged therefor, as well as any other substitute or replacement contractual obligation issued pursuant hereto, and the term "Contractual Obligation" shall mean any such contractual obligation.

Section 3. CHARACTERISTICS OF THE CONTRACTUAL OBLIGATION.

(a) Registration. The Issuer shall keep or cause to be kept at the principal corporate trust office of BOKF, NA, Austin (the "Paying Agent/Registrar"), books or records for the registration of the transfer and exchange of the Contractual Obligation (the "Registration Books"), and the Issuer hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers and exchanges under such reasonable regulations as the Issuer and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers and exchanges as herein

provided. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the Registered Owner of each Contractual Obligation to which payments with respect to the Contractual Obligation shall be mailed, as herein provided; but it shall be the duty of each Registered Owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The Issuer shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and; unless otherwise required by law, shall not permit their inspection by any other entity. The Issuer shall pay the Paying Agent/Registrar's standard or customary fees and charges for making such registration, transfer, exchange and delivery of a substitute Contractual Obligation. Registration of assignments, transfers and exchanges of a Contractual Obligation shall be made in the manner provided and with the effect stated in the FORM OF CONTRACTUAL OBLIGATION set forth in this Order. Each substitute Contractual Obligation shall bear a letter and/or number to distinguish it from each other Contractual Obligation.

(b) Transfer and Exchange. Except as provided in Section 3(f) of this Order, an authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Contractual Obligation, date and manually sign said Contractual Obligation, and no such Contractual Obligation shall be deemed to be issued or outstanding unless such Contractual Obligation is so executed. The Paying Agent/Registrar promptly shall cancel any Contractual Obligation surrendered for exchange. No additional orders or resolutions need be passed or adopted by the governing body of the Issuer or any other body or person so as to accomplish the foregoing transfer and exchange of any Contractual Obligation, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of a substitute Contractual Obligation in the manner prescribed herein. Pursuant to Chapter 1201, Government Code, as amended, the duty of transfer of a Contractual Obligation as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of said Contractual Obligation, the exchanged Contractual Obligation shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Contractual Obligation that initially was issued and delivered pursuant to this Order, approved by the Attorney General and registered by the Comptroller of Public Accounts.

(c) Payment of Contractual Obligation and Interest. The Issuer hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Contractual Obligation, all as provided in this Order. The Paying Agent/Registrar shall keep proper records of all payments made by the Issuer and the Paying Agent/Registrar with respect to the Contractual Obligation, shall properly and accurately record all payments on the Contractual Obligation on the Registration Books, and shall keep proper records of all exchanges of Contractual Obligations, and all replacements of Contractual Obligations, as provided in this Order. However, in the event of a nonpayment of interest on a scheduled payment date, and for 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 from the Issuer. Notice of the past due interest shall be sent at least 5 business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of the Registered Owner appearing on the

Registration Books at the close of business on the last business day next preceding the date of mailing of such notice.

(d) In General. The Contractual Obligation (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Contractual Obligation to be payable only to the Registered Owner thereof, (ii) may and shall be prepaid or redeemed prior to its scheduled maturity (notice of which shall be given to the Paying Agent/Registrar by the Issuer at least 30 days prior to any such redemption date), (iii) may be exchanged for another Contractual Obligation, (iv) may be transferred and assigned, (v) shall have the characteristics, (vi) shall be signed, sealed, executed and authenticated, (vii) the principal of and interest on the Contractual Obligation shall be payable, and (viii) shall be administered and the Paying Agent/Registrar and the Issuer shall have certain duties and responsibilities with respect to the Contractual Obligation, all as provided, and in the manner and to the effect as required or indicated, in the FORM OF CONTRACTUAL OBLIGATION set forth in this Order. The Contractual Obligation initially issued and delivered pursuant to this Order is not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each substitute Contractual Obligation issued in exchange for any Contractual Obligation issued under this Order the Paying Agent/Registrar shall execute the PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE, in the form set forth in the FORM OF CONTRACTUAL OBLIGATION.

(e) Paying Agent/Registrar. The Issuer covenants with the Registered Owner of the Contractual Obligation that at all times while the Contractual Obligation is outstanding the Issuer will provide a competent and legally qualified bank, trust company, financial institution, or other entity to act as and perform the services of Paying Agent/Registrar for the Contractual Obligation under this Order, and that the Paying Agent/Registrar will be one entity. The Issuer reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 20 days written notice to the Paying Agent/Registrar, to be effective not later than 15 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Issuer covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Order. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Contractual Obligation, to the new Paying Agent/Registrar designated and appointed by the Issuer. Upon any change in the Paying Agent/Registrar, the Issuer promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to the Registered Owner of the Contractual Obligation, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Order, and a certified copy of this Order shall be delivered to each Paying Agent/Registrar.

(f) Authentication. Except as provided below, no Contractual Obligation shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless and until there appears thereon the Certificate of Paying Agent/Registrar substantially in the form

provided in this Order, duly authenticated by manual execution of the Paying Agent/Registrar. It shall not be required that the same authorized representative of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on the Contractual Obligation. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Contractual Obligation delivered on the closing date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided in this Order, manually executed by the Comptroller of Public Accounts of the State of Texas or by his duly authorized agent, which certificate shall be evidence that the Initial Contractual Obligation has been duly approved by the Attorney General of the State of Texas and that it is a valid and binding obligation of the Issuer, and has been registered by the Comptroller.

(g) Delivery of Initial Contractual Obligation. On the closing date, one initial Contractual Obligation representing the entire principal amount of the Contractual Obligation, payable in stated installments to the Purchaser designated in Section 10 or its designee, executed by manual or facsimile signature of the County Judge, County Clerk and County Treasurer of the Issuer, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas, and with the date of delivery inserted thereon by the Paying Agent/Registrar, will be delivered to such Purchaser or its designee.

Section 4. **FORM OF CONTRACTUAL OBLIGATION.** The form of the Contractual Obligation, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas to be attached to the Contractual Obligation initially issued and delivered pursuant to this Order, shall be, respectively, substantially as follows, with such appropriate variations, omissions or insertions as are permitted or required by this Order.

(a) Form of Contractual Obligation.

NO. R-__	UNITED STATES OF AMERICA STATE OF TEXAS	PRINCIPAL AMOUNT \$2,120,000
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POLK COUNTY, TEXAS
PUBLIC PROPERTY FINANCE
CONTRACTUAL OBLIGATION
SERIES 2016

INTEREST RATE

1.935%

DELIVERY DATE

July 14, 2016

REGISTERED OWNER: JPMORGAN CHASE BANK, N.A.

PRINCIPAL AMOUNT: TWO MILLION ONE HUNDRED TWENTY THOUSAND DOLLARS

POLK COUNTY, TEXAS (the "Issuer"), being a political subdivision of the State of Texas, for value received, promises to pay, from the sources described herein, to the registered owner specified above, or registered assigns (the "Registered Owner"), the principal amount specified above, and to pay interest thereon, from the Delivery Date set forth above, on the balance of said principal amount from time to time remaining unpaid, at the rate per annum as set forth above, calculated on the basis of a 360-day year of twelve 30-day months. The unpaid principal of this Contractual Obligation shall finally mature on February 15, 2031, but shall be paid in installments on the dates and in the amounts set forth in the table below:

<u>Payment Date</u>	<u>Principal Installment</u>
February 15, 2018	\$ 100,000
February 15, 2019	105,000
February 15, 2020	115,000
February 15, 2021	120,000
February 15, 2022	130,000
February 15, 2023	135,000
February 15, 2024	145,000
February 15, 2025	155,000
February 15, 2026	160,000
February 15, 2027	170,000
February 15, 2028	180,000
February 15, 2029	190,000
February 15, 2030	200,000
February 15, 2031	215,000 (Maturity)

THE PRINCIPAL OF AND INTEREST ON THIS CONTRACTUAL OBLIGATION are payable in lawful money of the United States of America, without exchange or collection charges. The Issuer shall pay interest on this Contractual Obligation on February 15, 2017, and on each August 15 and February 15 thereafter to the date of maturity. The last principal installment of this Contractual Obligation shall be paid to the Registered Owner hereof upon presentation and surrender of this Contractual Obligation at maturity at the principal office of BOKF, NA, Austin, which is the "Paying Agent/Registrar" for this Contractual Obligation. The payment of all other principal installments of and interest on this Contractual Obligation shall be made by the Paying Agent/Registrar to the Registered Owner hereof on each principal and interest payment date by check or draft, dated as of such principal and interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Issuer required by the order authorizing the issuance of this Contractual Obligation (the "Order") to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check or draft shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the Registered Owner hereof, at its address as it appeared on the last business day of the month next preceding each such date (the "Record Date") on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. In addition, principal and interest may be paid by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Registered Owner.

ANY ACCRUED INTEREST due in connection with the final installment of principal of this Contractual Obligation shall be paid to the Registered Owner upon presentation and surrender of this Contractual Obligation for payment at the principal corporate trust office of the Paying Agent/Registrar. The Issuer covenants with the Registered Owner of this Contractual Obligation that on or before each principal payment date and interest payment date for this Contractual Obligation it will make available to the Paying Agent/Registrar, from the "Interest and Sinking Fund" created by the Order, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Contractual Obligation, when due.

IF THE DATE for the payment of the principal of or interest on this Contractual Obligation shall be a Saturday, Sunday, a legal holiday or a day on which banking institutions in the city where the principal corporate trust 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 that is not such a Saturday, Sunday, legal holiday or day on which 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.

THIS CONTRACTUAL OBLIGATION is dated July 1, 2016, authorized in accordance with the Constitution and laws of the State of Texas in the principal amount of \$2,120,000 for the purpose of paying all or a portion of the Issuer's contractual obligations to be incurred in connection with the acquisition or purchase of personal property for water and energy saving equipment for the County, in accordance with the provisions of the Public Property Finance Act, Chapter 271, Subchapter A, Texas Local Government Code, as amended, and to pay professional services and costs of issuance incurred in connection with the issuance of the Contractual Obligation.

THE CONTRACTUAL OBLIGATION IS NOT SUBJECT TO OPTIONAL REDEMPTION PRIOR TO MATURITY.

THIS CONTRACTUAL OBLIGATION IS ISSUABLE in the form of one fully-registered Contractual Obligation without coupons in the denomination of \$2,120,000. This Contractual Obligation may be transferred or exchanged as provided in the Order, only upon the registration books kept for that purpose at the above-mentioned office of the Paying Agent/Registrar upon surrender of this Contractual Obligation together with a written instrument of transfer or authorization for exchange satisfactory to the Paying Agent/Registrar and duly executed by the Registered Owner or his duly authorized attorney, and thereupon a new Contractual Obligation of the same maturity and in the same aggregate principal amount shall be issued by the Paying Agent/Registrar to the transferee in exchange therefor as provided in the Order, and upon payment of the charges therein prescribed. The Issuer and the Paying Agent/Registrar may deem and treat the person in whose name this Contractual Obligation is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes. The Paying Agent/Registrar shall not be required to make any such transfer or exchange during the period commencing with the close of business on any Record Date and ending

with the opening of business on the next following principal or interest payment date.

IN THE EVENT any Paying Agent/Registrar for this Contractual Obligation is changed by the Issuer, resigns, or otherwise ceases to act as such, the Issuer has covenanted in the Order that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the Registered Owner of the Contractual Obligation.

THIS CONTRACTUAL OBLIGATION SHALL NOT BE VALID or become obligatory for any purpose or be entitled to any security or benefit under the Order until the Certificate of Authentication shall have been executed by the Paying Agent/Registrar or the Comptroller's Registration Certificate hereon shall have been executed by the Texas Comptroller of Public Accounts.

IT IS HEREBY certified, recited and covenanted that this Contractual Obligation has been duly and validly authorized, issued and delivered; that all acts, conditions and things required or proper to be performed, exist and be done precedent to or in the authorization, issuance and delivery of this Contractual Obligation have been performed, existed and been done in accordance with law; that annual ad valorem taxes sufficient to provide for the payment of the interest on and principal of this Contractual Obligation, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in said Issuer, and have been pledged for such payment, within the limits prescribed by law.

THE ISSUER HAS RESERVED THE RIGHT to amend the Order as provided therein, and under some (but not all) circumstances amendments thereto must be approved by the Registered Owner of the Contractual Obligation.

BY BECOMING the Registered Owner of this Contractual Obligation, the Registered Owner thereby acknowledges all of the terms and provisions of the Order, agrees to be bound by such terms and provisions, acknowledges that the Order is duly recorded and available for inspection in the official minutes and records of the governing body of the Issuer, and agrees that the terms and provisions of this Contractual Obligation and the Order constitute a contract between each Registered Owner hereof and the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Contractual Obligation to be signed with the manual or facsimile signature of the County Judge of the Issuer and countersigned with the manual or facsimile signature of the County Clerk of said Issuer, registered by the manual or facsimile signature of the County Treasurer of said Issuer, and caused the official seal of the Issuer to be duly impressed, or placed in facsimile, on this Contractual Obligation.

(signature)
County Clerk

(signature)
County Judge

[COMMISSIONERS COURT SEAL]

REGISTERED:

(signature)
County Treasurer

(b) Form of Paying Agent/Registrar's Authentication Certificate.

PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE
(To be executed if this Contractual Obligation is not accompanied by an executed
Registration Certificate of the Comptroller of Public Accounts of the State of Texas)

It is hereby certified that this Contractual Obligation has been issued under the provisions of the Order described in the text of this Contractual Obligation; and that this Contractual Obligation has been issued in replacement of, or in exchange for, a Contractual Obligation that originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: _____

BOKF, NA
Austin, Texas
Paying Agent/Registrar

By: _____
Authorized Representative

(c) Form of Assignment.

ASSIGNMENT
(Please print or type clearly)

For value received, the undersigned hereby sells, assigns and transfers unto: _____

Transferee's Social Security or Taxpayer Identification Number: _____

Transferee's name and address, including zip code: _____

the within Contractual Obligation and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to register the transfer of the within Contractual Obligation on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Contractual Obligation in every particular, without alteration or enlargement or any change whatsoever.

(d) Form of Registration Certificate of the Comptroller of Public Accounts.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that this Contractual Obligation has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and that this Contractual Obligation has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this _____

Comptroller of Public Accounts of the State of Texas

[COMPTROLLER'S SEAL]

Section 5. INTEREST AND SINKING FUND.

(a) A special "Interest and Sinking Fund" is hereby created and shall be established and maintained by the Issuer at an official depository bank of said Issuer. Said Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of said Issuer, and shall be used only for paying the interest on and principal of said Contractual Obligation. All ad valorem taxes levied and collected for and on account of said Contractual Obligation shall be deposited, as collected, to the credit of said Interest and Sinking Fund. During each year while

any of said Contractual Obligation is outstanding and unpaid, the governing body of said Issuer shall compute and ascertain a rate and amount of ad valorem tax that will be sufficient to raise and produce the money required to pay the interest on said Contractual Obligation as such interest comes due, and to provide and maintain a sinking fund adequate to pay the principal of said Contractual Obligation as such principal matures (but never less than 2% of the original amount of said Contractual Obligation as a sinking fund each year); and said tax shall be based on the latest approved tax rolls of said Issuer, with full allowances being made for tax delinquencies and the cost of tax collection. Said rate and amount of ad valorem tax is hereby levied, and is hereby ordered to be levied, against all taxable property in said Issuer, for each year while said Contractual Obligation is outstanding and unpaid, and said tax shall be assessed and collected each such year and deposited to the credit of the aforesaid Interest and Sinking Fund. Said ad valorem taxes sufficient to provide for the payment of the interest on and principal of said Contractual Obligation, as such interest comes due and such principal matures, are hereby pledged for such payment, within the limits prescribed by law. If lawfully available moneys of the Issuer are actually on deposit in the Interest and Sinking Fund in advance of the time when ad valorem taxes are scheduled to be levied for any year, then the amount of taxes that otherwise would have been, required to be levied pursuant to this Section may be reduced to the extent and by the amount of the lawfully available funds then on deposit in the Interest and Sinking Fund.

(b) Article 1208, Government Code, applies to the issuance of the Contractual Obligation and the pledge of the taxes granted by the Issuer under this Section, and is therefore valid, effective, and perfected. Should Texas law be amended at any time while the Contractual Obligation is outstanding and unpaid, the result of such amendment being that the pledge of the taxes granted by the Issuer under this Section is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, in order to preserve to the Registered Owner of the Contractual Obligation a security interest in said pledge, the Issuer agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing of a security interest in said pledge to occur.

Section 6. DEFEASANCE OF CONTRACTUAL OBLIGATION.

(a) Any Contractual Obligation and the interest thereon shall be deemed to be paid, retired and no longer outstanding (a "Defeased Contractual Obligation") within the meaning of this Order, except to the extent provided in subsection (d) of this Section, when payment of the principal of such Contractual Obligation, plus interest thereon to the due date (whether such due date be by reason of maturity or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar in accordance with an escrow agreement or other instrument (the "Future Escrow Agreement") for such payment (1) lawful money of the United States of America sufficient to make such payment or (2) Defeasance Securities that mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money to provide for such payment, and when proper arrangements have been made by the Issuer with the Paying Agent/Registrar for the payment of its services until the Defeased Contractual Obligation shall have become due and payable. At such time as a Contractual Obligation shall be deemed

to be a Defeased Contractual Obligation hereunder, as aforesaid, such Contractual Obligation and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the ad valorem taxes herein levied and pledged as provided in this Order, and such principal and interest shall be payable solely from such money or Defeasance Securities. Notwithstanding any other provision of this Order to the contrary, it is hereby provided that any determination not to redeem a Defeased Contractual Obligation that is made in conjunction with the payment arrangements specified in subsection 6(a)(i) or (ii) shall not be irrevocable, provided that: (1) in the proceedings providing for such payment arrangements, the Issuer expressly reserves the right to call the Defeased Contractual Obligation for redemption; (2) gives notice of the reservation of that right to the Registered Owner of the Defeased Contractual Obligation immediately following the making of the payment arrangements; and (3) directs that notice of the reservation be included in any redemption notices that it authorizes.

(b) Any moneys so deposited with the Paying Agent/Registrar may at the written direction of the Issuer be invested in Defeasance Securities, maturing in the amounts and times as hereinbefore set forth, and all income from such Defeasance Securities received by the Paying Agent/Registrar that is not required for the payment of the Contractual Obligation and interest thereon, with respect to which such money has been so deposited, shall be turned over to the Issuer, or deposited as directed in writing by the Issuer. Any Future Escrow Agreement pursuant to which the money and/or Defeasance Securities are held for the payment of a Defeased Contractual Obligation may contain provisions permitting the investment or reinvestment of such moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the satisfaction of the requirements specified in subsection 6(a)(i) or (ii). All income from such Defeasance Securities received by the Paying Agent/Registrar which is not required for the payment of the Defeased Contractual Obligation, with respect to which such money has been so deposited, shall be remitted to the Issuer or deposited as directed in writing by the Issuer.

(c) The term "Defeasance Securities" means any securities and obligations now or hereafter authorized by State law that are eligible to refund, retire or otherwise discharge obligations such as the Contractual Obligation.

(d) Until the Defeased Contractual Obligation shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Contractual Obligation the same as if they had not been defeased, and the Issuer shall make proper arrangements to provide and pay for such services as required by this Order.

Section 7. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED CONTRACTUAL OBLIGATION.

(a) Replacement Contractual Obligation. In the event any outstanding Contractual Obligation is damaged, mutilated, lost, stolen or destroyed, the Paying Agent/Registrar shall cause to be printed, executed and delivered, a new Contractual Obligation of the same principal amount, maturity and interest rate, as the damaged, mutilated, lost, stolen or destroyed Contractual Obligation, in replacement for such Contractual Obligation in the manner hereinafter provided.

(b) Application for Replacement Contractual Obligation. Application for replacement of a damaged, mutilated, lost, stolen or destroyed Contractual Obligation shall be made by the Registered Owner thereof to the Paying Agent/Registrar. In every case of loss, theft or destruction of a Contractual Obligation, the Registered Owner applying for a replacement Contractual Obligation shall furnish to the Issuer and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft or destruction of a Contractual Obligation, the Registered Owner shall furnish to the Issuer and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft or destruction of such Contractual Obligation, as the case may be. In every case of damage or mutilation of a Contractual Obligation, the Registered Owner shall surrender to the Paying Agent/Registrar for cancellation the Contractual Obligation so damaged or mutilated.

(c) No Default Occurred. Notwithstanding the foregoing provisions of this Section, in the event any such Contractual Obligation shall have matured, and no default has occurred that is then continuing in the payment of the principal of, redemption premium, if any, or interest on the Contractual Obligation, the Issuer may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Contractual Obligation) instead of issuing a replacement Contractual Obligation, provided security or indemnity is furnished as above provided in this Section.

(d) Charge for Issuing Replacement Contractual Obligation. Prior to the issuance of any replacement Contractual Obligation, the Paying Agent/Registrar shall charge the Registered Owner of such Contractual Obligation with all legal, printing, and other expenses in connection therewith. Every replacement Contractual Obligation issued pursuant to the provisions of this Section by virtue of the fact that any Contractual Obligation is lost, stolen or destroyed shall constitute a contractual obligation of the Issuer whether or not the lost, stolen or destroyed Contractual Obligation shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Order.

(e) Authority for Issuing Replacement Contractual Obligation. In accordance with Section 1206.022, Government Code, as amended, this Section of this Order shall constitute authority for the issuance of any such replacement Contractual Obligation without necessity of further action by the governing body of the Issuer or any other body or person, and the duty of the replacement of such Contractual Obligation is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Contractual Obligation in the form and manner and with the effect, as provided in Section 3(a) of this Order for a Contractual Obligation issued in exchange for another Contractual Obligation.

Section 8. CUSTODY, APPROVAL, AND REGISTRATION OF CONTRACTUAL OBLIGATION; BOND COUNSEL'S OPINION.

(a) The County Judge of the Issuer is hereby authorized to have control of the Contractual Obligation initially issued and delivered hereunder and all necessary records and proceedings pertaining to the Contractual Obligation pending its delivery and its investigation,

examination, and approval by the Attorney General of the State of Texas, and its registration by the Comptroller of Public Accounts of the State of Texas. Upon registration of the Contractual Obligation said Comptroller of Public Accounts (or a deputy designated in writing to act for said Comptroller) shall manually sign the Comptroller's Registration Certificate attached to such Contractual Obligation, and the seal of said Comptroller shall be impressed, or placed in facsimile, on such Contractual Obligation. The approving legal opinion of the Issuer's Bond Counsel and the assigned CUSIP numbers (if obtained) may, at the option of the Issuer, be printed on the Contractual Obligation issued and delivered under this Order, but neither shall have any legal effect, and shall be solely for the convenience and information of the Registered Owner of the Contractual Obligation.

(b) The obligation of the Purchaser to accept delivery of the Contractual Obligation is subject to the Purchaser being furnished with the final, approving opinion of Bickerstaff Heath Delgado Acosta LLP, bond counsel to the Issuer, which opinion shall be dated as of and delivered on the date of initial delivery of the Contractual Obligation to the Purchaser. The engagement of such firm as bond counsel to the Issuer in connection with issuance, sale and delivery of the Contractual Obligation is hereby approved and confirmed.

Section 9. COVENANTS REGARDING TAX EXEMPTION OF INTEREST ON THE CONTRACTUAL OBLIGATION.

(a) Covenants. The Issuer covenants to take any action necessary to assure, or refrain from any action that would adversely affect, the treatment of the Contractual Obligation as an obligation described in section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the Issuer covenants as follows:

(1) to take any action to assure that no more than 10 percent of the proceeds of the Contractual Obligation (less amounts deposited to a reserve fund, if any) are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the Property financed therewith are so used, such amounts, whether or not received by the Issuer, with respect to such private business use, do not, under the terms of this Order or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Contractual Obligation, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the "private business use" described in subsection (1) hereof exceeds 5 percent of the proceeds of the Contractual Obligation or the Property financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" that is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount that is greater than the lesser of \$5,000,000, or 5 percent of the proceeds of the Contractual Obligation (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to

persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action that would otherwise result in the Contractual Obligation being treated as a "private activity bond" within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Contractual Obligation being "federally guaranteed" within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Contractual Obligation, directly or indirectly, to acquire or to replace funds that were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) that produces a materially higher yield over the term of the Contractual Obligation, other than investment property acquired with -

(A) proceeds of the Contractual Obligation invested for a reasonable temporary period of 3 years or less or, in the case of an advance refunding bond, for a period of 30 days or less until such proceeds are needed for the purpose for which the Contractual Obligation is issued,

(B) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-l(b) of the Treasury Regulations, and

(C) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Contractual Obligation;

(7) to otherwise restrict the use of the proceeds of the Contractual Obligation or amounts treated as proceeds of the Contractual Obligation, as may be necessary, so that the Contractual Obligation does not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage) and, to the extent applicable, section 149(d) of the Code (relating to advance refundings);

(8) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Contractual Obligation) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Contractual Obligation has been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code; and

(9) to assure that the proceeds of the Contractual Obligation will be used solely for the new money project.

(b) Rebate Fund. In order to facilitate compliance with the above covenant (a)(8), a

"Rebate Fund" is hereby established by the Issuer for the sole benefit of the United States of America, and such Fund shall not be subject to the claim of any other person, including without limitation the Registered Owner. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) Use of Proceeds. The Issuer understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations (hereinafter defined). It is the understanding of the Issuer that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto (the "Treasury Regulations"). In the event that regulations or rulings are hereafter promulgated that modify or expand provisions of the Code, as applicable to the Contractual Obligation, the Issuer will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Contractual Obligation under section 103 of the Code. In the event that regulations or rulings are hereafter promulgated that impose additional requirements applicable to the Contractual Obligation, the Issuer agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Contractual Obligation under section 103 of the Code. In furtherance of such intention, the Issuer hereby authorizes and directs the County Judge, County Clerk, County Treasurer and the County Auditor to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the Issuer, that may be permitted by the Code as are consistent with the purpose for the issuance of the Contractual Obligation.

(d) Allocation of, and Limitation on, Expenditures for the Project. The Issuer covenants to account for the expenditure of sale proceeds and investment earnings to be used for the construction and acquisition of the Project financed with the proceeds of the Contractual Obligation on its books and records by allocating proceeds to expenditures within 18 months of the later of the date that (1) the expenditure is made, or (2) the Project is completed. The foregoing notwithstanding, the Issuer shall not expend proceeds of the sale of the Contractual Obligation or investment earnings thereon more than 60 days after the earlier of (1) the fifth anniversary of the delivery of the Contractual Obligation, or (2) the date the Contractual Obligation is retired, unless the Issuer obtains an opinion of nationally-recognized bond counsel that such expenditure will not adversely affect the status, for federal income tax purposes, of the Contractual Obligation or the interest thereon. For purposes hereof, the Issuer shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) Disposition of Project. The Issuer covenants that the Project will not be sold or otherwise disposed in a transaction resulting in the receipt by the Issuer of cash or other compensation, unless the Issuer obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Contractual Obligation. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the

receipt of cash or other compensation. For purposes hereof, the Issuer shall not be obligated to comply with this covenant if it obtains a legal opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(f) Designation as a Qualified Tax-Exempt Obligation. The Issuer hereby designates the Contractual Obligation as a "qualified tax-exempt obligation" as defined in section 265(b)(3) of the Code. In furtherance of such designation, the Issuer represents, covenants and warrants the following: (a) that during the calendar year in which the Contractual Obligation is issued, the Issuer (including any subordinate entities) has not designated nor will designate tax-exempt obligations, which when aggregated with the Contractual Obligation, will result in more than \$10,000,000 of "qualified tax-exempt obligations" being issued; (b) that the Issuer reasonably anticipates that the amount of tax-exempt obligations issued, during the calendar year in which the Contractual Obligation is issued, by the Issuer (or any subordinate entities) will not exceed \$10,000,000; and, (c) that the Issuer will take such action or refrain from such action as necessary, and as more particularly set forth in this Section, in order that the Contractual Obligation will not be considered "private activity bonds" within the meaning of section 141 of the Code.

Section 10. SALE OF CONTRACTUAL OBLIGATION. The Contractual Obligation is hereby initially sold and shall be delivered to JPMorgan Chase Bank, N.A. (the "Purchaser"), for cash for the par value thereof, pursuant to the private placement letter dated the date of the final passage of this Order (the "Private Placement Letter") which the County Judge is hereby authorized to execute and deliver. The Contractual Obligation shall initially be registered in the name of the Purchaser. It is hereby officially found, determined, and declared that the terms of this sale are the most advantageous reasonably obtainable.

Section 11. FURTHER PROCEDURES. The County Judge, County Clerk, County Treasurer and County Auditor and all other officers, employees and agents of the Issuer, and each of them, shall be and they 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 under the official seal and on behalf of the Issuer a Paying Agent/Registrar Agreement with the Paying Agent/Registrar and all other instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order, the Contractual Obligation and the sale of the Contractual Obligation. In case any officer whose signature shall appear on any Contractual Obligation shall cease to be such officer before the delivery of such Contractual Obligation, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 12. NO RULE 15c2-12 UNDERTAKING; ANNUAL FINANCIAL STATEMENTS. The Contractual Obligation is being sold pursuant to a private placement with the Purchaser, in denominations of generally \$100,000 or any integral multiple of \$5,000 in excess thereof, to less than thirty-five sophisticated investors, and therefore SEC Rule 15c2-12 is not applicable to the offering of the Contractual Obligation. Accordingly, no contract to provide continuing disclosure information after the issuance of the Contractual Obligation has been made by the Issuer with investors.

While the Contractual Obligation remains outstanding, unless waived by the Purchaser, the Issuer shall provide the following to the Purchaser:

- (a) Audited financial statements, to be provided within 270 days after the close of each Issuer fiscal year ending on and after September 30, 2016, and
- (b) Such other financial information regarding the Issuer as the Purchaser shall reasonably request.

Section 13. DEFAULT AND REMEDIES.

(a) Events of Default. Each of the following occurrences or events for the purpose of this Order is hereby declared to be an Event of Default:

(i) the failure to make payment of the principal of or interest on the Contractual Obligation when the same becomes due and payable; or

(ii) default in the performance or observance of any other covenant, agreement or obligation of the Issuer, the failure to perform which materially, adversely affects the rights of the Registered Owner of the Contractual Obligation, including, but not limited to its prospect or ability to be repaid in accordance with this Order, and the continuation thereof for a period of 60 days after notice of such default is given by the Registered Owner to the Issuer.

(b) Remedies for Default. Upon the happening of any Event of Default, then and in every case, any Registered Owner or an authorized representative thereof, including, but not limited to, a trustee or trustees therefor, may proceed against the Issuer for the purpose of protecting and enforcing the rights of the Registered Owner under this Order, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Registered Owner hereunder or any combination of such remedies.

(c) Remedies Not Exclusive.

(i) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Contractual Obligation or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Order, the right to accelerate the debt evidenced by the Contractual Obligation shall not be available as a remedy under this Order.

(ii) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

(iii) By accepting the delivery of a Contractual Obligation authorized under this Order, such Registered Owner agrees that the certifications required to effectuate any covenants or representations contained in this Order do not and shall never constitute or give rise to a personal or pecuniary liability or charge against the officers, employees or trustees of the Issuer or the Commissioners Court.

Section 14. METHOD OF AMENDMENT. The Issuer hereby reserves the right to amend this Order subject to the following terms and conditions, to-wit:

(a) The Issuer may from time to time, without the consent of the Registered Owner, except as otherwise required by paragraph (b) below, amend or supplement this Order in order to (i) cure any ambiguity, defect or omission in this Order that does not materially adversely affect the interests of the holders, (ii) grant additional rights or security for the benefit of the holders, (iii) add events of default as shall not be inconsistent with the provisions of this Order and that shall not materially adversely affect the interests of the holders, (iv) qualify this Order under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect, or (v) make such other provisions in regard to matters or questions arising under this Order as shall not be inconsistent with the provisions of this Order and that shall not in the opinion of the Issuer's Bond Counsel materially adversely affect the interests of the holders.

(b) Except as provided in paragraph (a) above, the Registered Owner shall have the right from time to time to approve any amendment hereto that may be deemed necessary or desirable by the Issuer; provided, however, that without the consent of the Registered Owner, nothing herein contained shall permit or be construed to permit amendment of the terms and conditions of this Order or in the Contractual Obligation so as to:

- (1) Make any change in the maturity of the Contractual Obligation;
- (2) Reduce the rate of interest borne by the Contractual Obligation;
- (3) Reduce the amount of the principal of, or redemption premium, if any, payable on the Contractual Obligation;

- (4) Modify the terms of payment of principal or of interest or redemption premium, if any, on the Contractual Obligation or impose any condition with respect to such payment; or
- (5) Change the requirement with respect to Registered Owner consent to such amendment.

(c) If at any time the Issuer shall desire to amend this Order under this Section, the Issuer shall send by U.S. mail to the Registered Owner of the Contractual Obligation a copy of the proposed amendment.

(d) Whenever at any time within one year from the date of mailing of such notice the Issuer shall receive an instrument or instruments executed by the Registered Owner of the Contractual Obligation, which instrument or instruments shall refer to the proposed amendment and that shall specifically consent to and approve such amendment, the Issuer may adopt the amendment in substantially the same form.

(e) Upon the adoption of any amendatory Order pursuant to the provisions of this Section, this Order shall be deemed to be modified and amended in accordance with such amendatory Order, and the respective rights, duties, and obligations of the Issuer and the Registered Owner of the Contractual Obligation shall thereafter be determined, exercised, and enforced, subject in all respects to such amendment.

(f) Any consent given by the Registered Owner of the Contractual Obligation pursuant to the provisions of this Section shall be irrevocable for a period of 6 months from the date of the mailing of the notice provided for in this Section, and shall be conclusive and binding upon all future holders of the same Contractual Obligation during such period. Such consent may be revoked at any time after 6 months from the date of the mailing of said notice by the Registered Owner, or by a successor in title, by filing notice with the Issuer.

For the purposes of establishing ownership of the Contractual Obligation, the Issuer shall rely solely upon the registration of the ownership of such Contractual Obligation on the registration books kept by the Paying Agent/Registrar.

Section 15. PROJECT FUND.

(a) The Issuer hereby creates and establishes and shall maintain on the books of the Issuer a separate fund or account to be entitled the "Series 2016 Public Property Finance Contractual Obligation Project Fund" for use by the Issuer for payment of all lawful costs associated with the Project as hereinbefore provided, and to pay the costs of issuance of the Contractual Obligation. Upon payment of all such costs, any moneys remaining on deposit in said fund shall be transferred to the Interest and Sinking Fund. Amounts so deposited to the Interest and Sinking Fund shall be used in the manner described in Section 5 of this Order.

(b) The Issuer may place proceeds of the Contractual Obligation (including

investment earnings thereon) and amounts deposited into the Interest and Sinking Fund in investments authorized by the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended; provided, however, that the Issuer hereby covenants that the proceeds of the sale of the Contractual Obligation will be used as soon as practicable for the purposes for which the Contractual Obligation is issued.

(c) All deposits authorized or required by this Order shall be secured to the fullest extent required by law for the security of public funds.

Section 16. SEVERABILITY. If any section, article, paragraph, sentence, clause, phrase or word in this Order, or application thereof to any persons or circumstances is held invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portion of this Order, despite such invalidity, which remaining portions shall remain in full force and effect.

[Execution Page Follows]

DULY PASSED AND APPROVED by the Commissioners Court of Polk County, Texas,
on the _____ day of June, 2016.

COPY

County Judge
Polk County, Texas

County Clerk
Polk County, Texas

[COMMISSIONERS COURT SEAL]

Schedule I

PERSONAL PROPERTY FOR WATER AND ENERGY SAVINGS FOR THE
COUNTY.

