

RESOLUTION AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,200,000 AND AUTHORIZING CERTAIN OTHER MATTERS RELATING THERETO

THE STATE OF TEXAS §
COUNTY OF HOOD §
THE CITY OF TOLAR §

WHEREAS, the City Council (the "City Council") of the City of Tolar, Texas (the "City"), is authorized to issue certificates of obligation (1) to pay contractual obligations to be incurred (1) to finance the cost of City wide road improvements and (2) to pay contractual obligations for professional services pursuant to Subchapter C of Chapter 271, Texas Local Government Code, as amended;

WHEREAS, the City Council has determined that it is in the best interests of the City and otherwise desirable to issue certificates of obligation in a principal amount not to exceed \$1,200,000 styled "City of Tolar, Texas Certificates of Obligation, Series 2018" (the "Certificates");

WHEREAS, in connection with the Certificates, the City Council intends to publish notice of intent to issue the Certificates (the "Notice") in a newspaper of general circulation in the City; and

WHEREAS, the City Council has been presented with and has examined the proposed form of Notice and finds that the form and substance thereof are satisfactory, and that the recitals and findings contained therein are true, correct and complete.

BE IT THEREFORE RESOLVED BY THE CITY COUNCIL OF THE CITY OF TOLAR, TEXAS:

Section 1. Preamble. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

Section 2. Authorization of Notice. The City Secretary is hereby authorized and directed to execute and deliver the Notice set forth in Exhibit A hereto and to publish such Notice on behalf of the City once a week for two (2) consecutive weeks in a newspaper which is of general circulation in the City, the date of the first publication to be before the 30th day before the date tentatively set for the passage of the ordinance authorizing the issuance of the Certificates.

Section 3. Engagement of Professionals. This City Council hereby approves the engagement of Orrick, Herrington & Sutcliffe LLP, as bond counsel ("Bond Counsel") in connection with the issuance of the Certificates.


Section 4. Authorization of Other Matters Relating Thereto. The Mayor, City Secretary and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this Resolution.

Section 5. Effective Date. This Resolution shall take effect immediately upon passage.

Section 6. Public Meeting. 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 the Texas Government Code, Chapter 551, as amended.

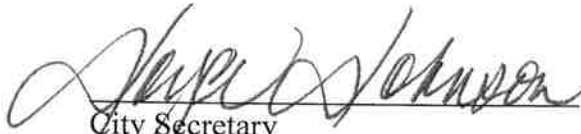
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PASSED AND APPROVED this 20th day of August, 2018.



Mayor
City of Tolar, Texas

ATTEST:



City Secretary
City of Tolar, Texas



EXHIBIT A
NOTICE OF INTENTION TO ISSUE CERTIFICATES

NOTICE IS HEREBY GIVEN that the City Council of the City of Tolar, Texas (the "City") will hold a meeting at its regular meeting place at 8712 West Highway 377, Tolar, Texas 76476 at 6:00 p.m. on the 15th day of October, 2018, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation, payable from ad valorem taxation and a limited (in an amount not to exceed \$1,000) subordinate pledge of revenues of the waterworks and sewer system of the City, in the maximum aggregate principal amount of \$1,200,000, bearing interest at any rate or rates not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council at the time of issuance and maturing over a period of years not to exceed forty (40) years from the date thereof, for the purpose of evidencing the indebtedness of the City to pay contractual obligations to be incurred (1) to finance the cost of City wide road improvements and (2) to pay contractual obligations for professional services pursuant to Subchapter C of Chapter 271, Texas Local Government Code, as amended.

City Secretary
City of Tolar, Texas