INSTRUCTION SHEET

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TRANSCRIPT OF PROCEEDINGS

RELATING TO

$2,740,000
TAX NOTE
SERIES 2022

ISSUED BY
CITY OF HUTCHINS
COUNTY DALLAS
STATE OF TEXAS

Delivery: August 30, 2022

NORTON ROSE FULBRIGHT
TRANSCRIPT OF PROCEEDINGS
RELATING TO

$2,740,000
CITY OF HUTCHINS, TEXAS
TAX NOTE
SERIES 2022

DATED AUGUST 30, 2022

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CERTIFICATE OF CITY SECRETARY

THE STATE OF TEXAS §
COUNTY OF DALLAS §§
CITY OF HUTCHINS §§

I, the undersigned, City Secretary of the City of Hutchins, Texas, DO HEREBY CERTIFY as follows:

1. On the 1st day of August, 2022, a regular meeting of the City Council (the “Council”) of the City of Hutchins, Texas (the “City”), was held at a meeting place within the City; the duly constituted members of the Council being as follows:

   MARIO VASQUEZ             MAYOR
   STEVE NICHOLS            )   MAYOR PRO TEM
   RAYMOND ELMORE            )
   DEMARCUS ODOM             )   COUNCIL MEMBERS
   DOMINIC DIDEHBANI         )
   BRENDA CAMPBELL          )

   all of said persons were present at said meeting, except the following: Steve Nichols.

   Among other business considered at said meeting, the attached ordinance entitled:

   "AN ORDINANCE authorizing the issuance of "CITY OF HUTCHINS, TEXAS, TAX NOTE, SERIES 2022"; specifying the terms and features of said note; levying a continuing direct annual ad valorem tax for the payment of said note; and resolving other matters incident and related to the issuance, sale, payment and delivery of said note, including the approval and execution of a Paying Agent/Registrar Agreement and a Purchase Letter; and providing an effective date"

   was introduced and submitted to the 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 Council to be effective immediately in accordance with the provisions of Texas Government Code, Section 1201.028, as amended, by the following vote:

   _______ voted “For”     _______ voted “Against”     _______ abstained

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

2. 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 the City on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, advance notice of the time, place and purpose of the meeting was given to each member of the Council; and that said meeting, and the deliberation of the aforesaid public business, was open to the public and written notice of said meeting, including the subject of the above entitled ordinance, was posted and given in advance thereof in compliance with the provisions of Texas Government Code, Chapter 551, as amended.
IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of said City, this the 1st day of August, 2022.

Cynthia Olguín
City Secretary
City of Hutchins, Texas
ORDINANCE NO. 2022-1048

AN ORDINANCE authorizing the issuance of "CITY OF HUTCHINS, TEXAS, TAX NOTE, SERIES 2022"; specifying the terms and features of said note; levying a continuing direct annual ad valorem tax for the payment of said note; and resolving other matters incident and related to the issuance, sale, payment and delivery of said note, including the approval and execution of a Paying Agent/Registrar Agreement and a Purchase Letter; and providing an effective date.

WHEREAS, in accordance with the provisions of Texas Government Code, Chapter 1431, as amended (hereinafter called the "Act"), the City Council (the "City Council") of the City of Hutchins, Texas (the "City") hereby finds and determines that anticipation notes should be issued and sold at this time to finance the costs of paying contractual obligations to be incurred for (i) purchasing vehicles and equipment for the police and fire departments, (ii) acquiring a radio system for the police and fire departments, (iii) purchasing vehicles for the public works department, (iv) acquiring, constructing, renovating, improving and equipping the City’s water and sewer system, (v) street and road improvements, including drainage, curbs, gutters, traffic signalization, sidewalks, and utility line relocations related thereto, and (vi) paying professional services rendered in relation to such projects and the financing thereof; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUTCHINS, TEXAS:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. A Note of the City shall be and is hereby authorized to be issued in the aggregate principal amount of $2,740,000, to be designated and bear the title "CITY OF HUTCHINS, TEXAS, TAX NOTE, SERIES 2022" (hereinafter referred to as the "Note" or "Notes"), for the purpose of paying contractual obligations to be incurred for (i) purchasing vehicles and equipment for the police and fire departments, (ii) acquiring a radio system for the police and fire departments, (iii) purchasing vehicles for the public works department, (iv) acquiring, constructing, renovating, improving and equipping the City’s water and sewer system, (v) street and road improvements, including drainage, curbs, gutters, traffic signalization, sidewalks, and utility line relocations related thereto, and (vi) paying professional services rendered in relation to such projects and the financing thereof, in conformity with the Constitution and laws of the State of Texas, including the Act.

SECTION 2: Fully Registered Obligations - Note Date - Authorized Denomination - Stated Maturities - Interest Rate. The Note shall be issued as a single fully registered obligation only, shall be dated August 30, 2022 (the "Note Date"), shall be in the denomination of $2,740,000 or any lesser amount if there is any partial prepayment of the principal amount of the Note, and shall become due and payable finally on February 15, 2029 (the "Stated Maturity") with principal installments thereof to become due and payable on February 15 in each of the years in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Year</th>
<th>Principal Installments ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>199,000</td>
</tr>
<tr>
<td>2024</td>
<td>55,000</td>
</tr>
<tr>
<td>2025</td>
<td>55,000</td>
</tr>
<tr>
<td>2026</td>
<td>375,000</td>
</tr>
</tbody>
</table>

131340558.6
The Note shall bear interest on the unpaid principal amounts from the date of delivery to the initial purchaser, anticipated to be August 30, 2022 (the "Delivery Date") at the per annum rate of 2.630%. Interest on the Note shall be calculated on the basis of a 360-day year of twelve 30-day months, and such interest shall be payable on February 15 and August 15 of each year, commencing February 15, 2023, until maturity or prior prepayment.

SECTION 3: Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Note, due and payable by reason of maturity, prepayment or otherwise, shall be payable only to the registered owners or holders of the Note (hereinafter called the "Holders") appearing on the registration and transfer books maintained by the Paying Agent/Registrar and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders.

The selection and appointment of Regions Bank, Houston, Texas, to serve as Paying Agent/Registrar for the Note is hereby approved and confirmed. Books and records relating to the registration, payment, transfer and exchange of the Note (the "Register") shall at all times be kept and maintained on behalf of the City by the Paying Agent/Registrar, as provided herein and in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement," substantially in the form attached hereto as Exhibit A, and such reasonable rules and regulations as the Paying Agent/Registrar and the City may prescribe. The Mayor or Mayor Pro Tem and City Secretary are authorized to execute and deliver such Paying Agent/Registrar Agreement in connection with the delivery of the Note. The City covenants to maintain and provide a Paying Agent/Registrar at all times until the Note is paid and discharged, and any successor Paying Agent/Registrar shall be a bank, trust company, financial institution or other entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Note, the City agrees to promptly cause a written notice thereof to be sent to each Holder by United States Mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and interest on the Note shall be payable to the Holder whose name appears in the Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date with respect to payment of interest and the last business day of the month next preceding each principal installment date with respect to the payment of principal) and shall be paid by the Paying Agent/Registrar (1) by check sent United States Mail, first class postage prepaid, to the address of the Holder recorded in the Register or (2) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder; provided, however, the final installment of principal or upon the prepayment of the Note shall be paid only upon presentation and surrender of the Note to the Paying Agent/Registrar for cancellation at its designated offices, initially in Houston, Texas (the "Designated Payment/Transfer Office"). If the date for the payment of the principal of or interest on the Note shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer 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 which is not such a Saturday, Sunday, legal holiday, or day when 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.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (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 City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States Mail, first class postage prepaid, to the address of each Holder appearing on the Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Prepayment.

(a) Optional Prepayment. The Note shall be subject to prepayment prior to maturity, at the option of the City, in whole or in part in principal amounts of $1,000 or any integral multiple thereof (and if in part in inverse order of principal installment), on February 15, 2027, or on any date thereafter, at the prepayment price of par plus accrued interest to the date of prepayment.

(b) Exercise of Prepayment Option. At least forty five (45) days prior to an optional prepayment date for the Note (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the City shall notify the Paying Agent/Registrar of the decision to prepay the Note, the principal amount to be prepaid, and the date of prepayment therefor. The decision of the City to exercise the right to prepay the Note shall be entered in the minutes of the governing body of the City.

(c) Selection of Note for Prepayment. If less than all the outstanding principal installments of the Note is to be prepaid on a prepayment date, the Prepayment Ledger appearing on the Note shall be completed and signed by an authorized officer of the Paying Agent/Registrar with respect to such partial prepayment, upon presentation and surrender of the Note to the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(d) Notice of Prepayment. Not less than thirty (30) days prior to a prepayment date for the Note, a notice of prepayment shall be sent by United States Mail, first class postage prepaid, in the name of the City and at the City’s expense, to the Holder of the Note to be prepaid at the address of the Holder appearing on the Register at the close of business on the business day next preceding the date of mailing such notice, and any notice of prepayment so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder.

(e) All notices of prepayment shall (i) specify the date of prepayment for the Note, (ii) identify the Note to be prepaid and, in the case of a portion of the Note to be prepaid, the principal amount thereof to be prepaid, (iii) state the prepayment price, (iv) state that the Note, or the portion of the principal amount thereof to be prepaid, shall become due and payable on the prepayment date specified, and the interest thereon, or on the portion of the principal amount thereof to be prepaid, shall cease to accrue from and after the prepayment date, and (v) specify that payment of the prepayment price for the Note, or the principal amount thereof to be prepaid, shall be paid by the Paying Agent/Registrar (1) by check sent United States Mail, first class postage prepaid, to the address of the Holder recorded in the Register or (2) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense
of, the Holder. If principal installment(s) of the Note, or any portion thereof, has been called for prepayment and notice of prepayment thereof has been duly given or waived as herein provided, the Note (or the principal installment thereof to be prepaid) shall become due and payable, and interest thereon shall cease to accrue from and after the prepayment date therefor, provided moneys sufficient for the payment of the Note (or of the principal installment thereof to be prepaid) at the then applicable prepayment price are held for the purpose of such payment by the Paying Agent/Registrar.

(f) Conditional Notice of Prepayment. With respect to any optional prepayment of the Note, unless certain prerequisites to such prepayment required by this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Note to be prepaid shall have been received by the Paying Agent/Registrar prior to the giving of such notice of prepayment, such notice may state that said prepayment is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such prepayment. If a conditional notice of prepayment is given and such prerequisites to the prepayment are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the City shall not prepay the Note and the Paying Agent/Registrar shall give notice, in the manner in which the notice of prepayment was given, to the effect that the Note has not been prepaid.

SECTION 5: Registration - Transfer - Exchange of Notes - Predecessor Notes. The Paying Agent/Registrar shall obtain, record, and maintain in the Register the name and address of the registered owner of the Note issued under and pursuant to the provisions of this Ordinance, or if appropriate, the nominee thereof. The registration of the Note shall be transferrable only in whole and only on the Register, by the Holder in person or by his duly authorized agent, upon surrender of such Note to the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

When the registration of the transfer in the Register has been recorded and the Note is surrendered for cancellation, the Paying Agent/Registrar shall provide, in the name of the transferee, a new single fully registered Note in the principal amount remaining to be paid at the time of the transfer or assignment.

When a Note has been duly assigned and transferred, a new Note shall be delivered to the Holder at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States Mail, first class, postage prepaid to the Holder and, upon the registration and delivery thereof, such Note shall be the valid obligation of the City evidencing the same obligation to pay, and entitled to the same benefits under this Ordinance, as the Note surrendered in such assignment and transfer.

All transfers or exchanges of Notes pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Notes cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Notes," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Note or Notes registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Notes" shall include any
mutilated, lost, destroyed, or stolen Note for which a replacement Note has been issued, registered, and delivered in lieu thereof pursuant to the provisions of Section 10 hereof and such new replacement Note shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Note.

Neither the City nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder the Note called for prepayment, in whole or in part, within 45 days of the date fixed for the prepayment of such Note; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the balance of a Note called for prepayment in part.

SECTION 6: Execution - Registration. The Note shall be executed on behalf of the City by the Mayor or Mayor Pro Tem under its seal reproduced or impressed thereon and countersigned by the City Secretary. The signature of said officers on the Note may be manual or facsimile. Notes bearing the manual or facsimile signatures of individuals who are or were the proper officers of the City on the date of adoption of this Ordinance shall be deemed to be duly executed on behalf of the City, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Note to the initial purchaser and with respect to Notes delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Note shall be entitled to any right or benefit under this Ordinance, or be valid or obligatory for any purpose, unless there appears on such Note either a certificate of registration substantially in the form provided in Section 8(c), manually executed by the Comptroller of Public Accounts of the State of Texas, or his duly authorized agent, or a certificate of registration substantially in the form provided in Section 8(d), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly signed upon any Note shall be conclusive evidence, and the only evidence, that such Note has been duly certified, registered, and delivered.

SECTION 7: Initial Note(s). The Note herein authorized shall be initially issued as a single fully registered note in the total principal amount stated in Section 1 hereof with principal installments to become due and payable as provided in Section 2 hereof and numbered T-1 (hereinafter called the "Initial Note") and the Initial Note shall be registered in the name of the initial purchaser(s) or the designee thereof. The Initial Note shall be the Note submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser. Any time after the delivery of the Initial Note, the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser, or the designee thereof, shall cancel the Initial Note delivered hereunder and exchange therefor a definitive Note of the authorized denomination, Stated Maturity, principal amount and bearing the applicable interest rate for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial purchaser, or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 8: Forms.

(a) Forms Generally. The Note, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate of Paying Agent/Registrar, the form of Assignment and the form of Prepayment Ledger to be printed on the Note, shall be
substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance and may have such letters, numbers, or other marks of identification and such legends and endorsements (including insurance legends in the event the Note is purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the City or determined by the officers executing such Note as evidenced by their execution. Any portion of the text of any Note may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note.

The definitive Note and the Initial Note shall be printed, lithographed, or engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Notes as evidenced by their execution thereof.

(b) Form of Note.

REGISTERED REGISTERED
NO. _______ $2,740,000

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF HUTCHINS, TEXAS
TAX NOTE, SERIES 2022

Note Date: August 30, 2022
Interest Rate: 2.630%
Final Stated Maturity: February 15, 2029
Delivery Date: August 30, 2022

Registered Owner: REGIONS EQUIPMENT FINANCE CORPORATION

Principal Amount: TWO MILLION SEVEN HUNDRED FORTY THOUSAND DOLLARS

The City of Hutchins (hereinafter referred to as the "City"), a body corporate and political subdivision in the County of Dallas, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated on the Stated Maturity date specified above and payable in principal installments on February 15 in each year in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Year</th>
<th>Principal Installs ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td>199,000</td>
</tr>
<tr>
<td>2024</td>
<td>55,000</td>
</tr>
<tr>
<td>2025</td>
<td>55,000</td>
</tr>
<tr>
<td>2026</td>
<td>375,000</td>
</tr>
<tr>
<td>2027</td>
<td>667,000</td>
</tr>
<tr>
<td>2028</td>
<td>685,000</td>
</tr>
<tr>
<td>2029</td>
<td>704,000</td>
</tr>
</tbody>
</table>

(or so much thereof as shall not have been paid upon prior prepayment), and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the
"Registration Date" of this Note appearing below (unless this Note bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Note is prior to the initial interest payment date in which case it shall bear interest from the Delivery Date) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on February 15 and August 15 in each year, commencing February 15, 2023, until maturity or prepayment.

Principal installments of this Note are payable in each of the years stated above or on an applicable prepayment date. Principal installments and interest on this Note shall be payable to the registered owner of this Note (or one or more Predecessor Notes, as defined in the Ordinance hereinafter referenced) whose name appears on the "Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date" (the last business day of the month next preceding each interest payment date with respect to payment of interest and the last business day of the month next preceding each principal installment date with respect to the payment of principal), and shall be paid by the Paying Agent/Registrar (i) by check sent United States Mail, first class postage prepaid, to the address of the registered owner recorded in the Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner; provided, however, the final principal installment of the Note or principal upon prior prepayment shall be paid only upon presentation and surrender of the Note to Regions Bank, Houston, Texas (the "Paying Agent/Registrar") for cancellation at its designated offices in Houston, Texas (the "Designated Payment/Transfer Office"), or its successor. If the date for the payment of the principal of or interest on the Note shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer 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 which is not such a Saturday, Sunday, legal holiday, or day when 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. All payments of principal of and interest on this Note shall be without exchange or collection charges to the owner hereof and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Note is one of the series specified in its title issued in the aggregate principal amount of $2,740,000 (herein referred to as the "Notes") for the purpose of paying contractual obligations to be incurred for (i) purchasing vehicles and equipment for the police and fire departments, (ii) acquiring a radio system for the police and fire departments, (iii) purchasing vehicles for the public works department, (iv) acquiring, constructing, renovating, improving and equipping the City's water and sewer system, (v) street and road improvements, including drainage, curbs, gutters, traffic signalization, sidewalks, and utility line relocations related thereto, and (vi) paying professional services rendered in relation to such projects and the financing thereof, under and in strict conformity with the Constitution and laws of the State of Texas and pursuant to an Ordinance adopted by the City Council of the City (herein referred to as the "Ordinance").

The Note may be prepaid prior to its Stated Maturity, at the option of the City, in whole or in part in principal amounts of $1,000 or any integral multiple thereof (and if in part in inverse order of principal installment), on February 15, 2027, or on any date thereafter, at the prepayment price of par, together with accrued interest to the date of prepayment.
At least thirty days prior to the date fixed for any prepayment of the Notes, the City shall cause a written notice of such prepayment to be sent by United States Mail, first class postage prepaid, to the registered owners of the Note to be prepaid at the address shown on the Register and subject to the terms and provisions relating thereto contained in the Ordinance. If a Note (or any portion of its principal amount) shall have been duly called for prepayment and notice of such prepayment duly given, then upon such prepayment date such Note (or the portion of its principal amount to be prepaid) shall become due and payable, and interest thereon shall cease to accrue from and after the prepayment date therefor; provided moneys for the payment of the prepayment price and the interest on the Note are held for the purpose of such payment by the Paying Agent/Registrar. If the Note is selected for prepayment the City and the Paying Agent/Registrar shall not be required to transfer such Note to an assignee of the registered owner within 45 days of the prepayment date therefor.

Payment of the prepayment price of all of a portion of this Note shall be made to the registered owner only upon presentation and surrender of the Note to the Designated Payment/Transfer Office of the Paying Agent/Registrar. The Prepayment Ledger appearing hereon will be completed and signed by an authorized officer of the Paying Agent/Registrar with respect to such partial prepayment. If the Note is selected for prepayment, in whole or in part, the City and the Paying Agent/Registrar shall not be required to transfer the Note to an assignee of the registered owner within 45 days of the prepayment date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the balance of a Note prepaid in part.

With respect to any optional prepayment of the Notes, unless certain prerequisites to such prepayment required by the Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Notes to be prepaid have been received by the Paying Agent/Registrar prior to the giving of such notice of prepayment, such notice may state that said prepayment is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such prepayment. If a conditional notice of prepayment is given and such prerequisites to the prepayment are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the City shall not prepay such Notes and the Paying Agent/Registrar shall give notice, in the manner in which the notice of prepayment was given, to the effect that the Notes have not been redeemed.

The Notes are payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City. Reference is hereby made to the Ordinance, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the owner or holder of this Note by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Notes; the terms and conditions relating to the transfer or exchange of this Note; the conditions upon which the Ordinance may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the City and the Paying Agent/Registrar; the terms and provisions upon which this Note may be discharged at or prior to its maturity, and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Ordinance.

This Note, subject to certain limitations contained in the Ordinance, may be transferred in whole but not in part on the Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon
duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Register occurs, a new single fully registered Note of the same Stated Maturity, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee.

The City and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Register (i) on the Record Date as the owner entitled to payment of the principal installments thereof and interest hereon, (ii) on the date of surrender of this Note as the owner entitled to payment of final principal installment at its Stated Maturity, or its prepayment, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the City nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a Note on a scheduled payment date and for thirty (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 City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States Mail, first class postage prepaid, to the address of each Holder of a Note appearing on the Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented and declared that the City is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Notes is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the issuance of the Notes to render the same lawful and valid obligations of the City have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Ordinance; that the Notes do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Notes by the levy of a tax as aforesaid. In case any provision in this Note shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Note and the Ordinance shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the City Council of the City has caused this Note to be duly executed under the official seal of the City.
CITY OF HUTCHINS, TEXAS

[Mayor][Mayor Pro Tem]

COUNTERSIGNED:

_____________________________________
[Mayor][Mayor Pro Tem]

City Secretary

(City Seal)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Note only.

REGISTRATION CERTIFICATE OF COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER (OF PUBLIC ACCOUNTS (REGISTER NO. _________
THE STATE OF TEXAS)

I HEREBY CERTIFY that this Note has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this ____________________.

_________________________________
Comptroller of Public Accounts
of the State of Texas

(SEAL)
(d) **Form of Certificate of Paying Agent/Registrar.**

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Note has been duly issued and registered under the provisions of the within-mentioned Ordinance; the note or notes of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar located in Houston, Texas, is the "Designated Payment/Transfer Office" for this Note.

REGIONS BANK, Houston, Texas, as Paying Agent/Registrar

Registration Date:

_________________________ By: _______________________________

Authorized Signature

(e) **Form of Assignment.**

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee:) ______________________________________________________

(Social Security or other identifying number: ____________________________) the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints ______________________________________________________

attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _________________________

Signature guaranteed:

__________________________________

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Note in every particular.
(f) Form of Prepayment Ledger.

**PREPAYMENT LEDGER**

<table>
<thead>
<tr>
<th>DATE OF PREPAYMENT</th>
<th>PRINCIPAL AMOUNT PREPAID</th>
<th>SIGNATURE OF BANK’S AUTHORIZED OFFICER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</table>

SECTION 9: Levy of Taxes. To provide for the payment of the "Debt Service Requirements" of the Note, being (i) the interest on the Note and (ii) a sinking fund for its payment at maturity or prepayment or a sinking fund of 2% (whichever amount is the greater), there is hereby levied, and there shall be annually assessed and collected in due time, form, and manner, a tax on all taxable property in the City, within the limitations prescribed by law, and such tax hereby levied on each one hundred dollars’ valuation of taxable property in the City for the Debt Service Requirements of the Note shall be at a rate from year to year as will be ample and sufficient to provide funds each year to pay the principal of and interest on said Note while Outstanding; full allowance being made for delinquencies and costs of collection; separate books and records relating to the receipt and disbursement of taxes levied, assessed and collected for and on account of the Note shall be kept and maintained by the City at all times while the Note is Outstanding, and the taxes collected for the payment of the Debt Service Requirements on the Note shall be deposited to the credit of a "Special 2022 Note Account" (the "Interest and Sinking Fund") maintained on the records of the City and deposited in a special fund maintained at an official depository of the City’s funds; and such tax hereby levied, and to be assessed and collected annually, is hereby pledged to the payment of the Note.

The Mayor, Mayor Pro Tem, City Administrator, Director of Finance and City Secretary of the City, individually or jointly, are hereby authorized and directed to cause to be transferred to the Paying Agent/Registrar for the Note, from funds on deposit in the Interest and Sinking Fund, amounts sufficient to fully pay and discharge promptly each installment of interest and principal of the Note as the same accrues or matures; such transfers of funds to be made in such manner as will cause collected funds to be deposited with the Paying Agent/Registrar on or before each principal and interest payment date for the Note.

Notwithstanding the requirements contained in this Section, to the extent other lawfully available funds of the City 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.

SECTION 10: Mutilated - Destroyed - Lost and Stolen Notes. In case any Note shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Note of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Note, or in lieu of and in substitution for such destroyed, lost or stolen Note, only upon the approval of the
City and after (i) the filing by the Holder thereof with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Note, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the City and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Note shall be borne by the Holder of the Note mutilated, or destroyed, lost or stolen.

Every replacement Note issued pursuant to this Section shall be a valid and binding obligation, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Notes; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Notes.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Notes.

SECTION 11: Satisfaction of Obligation of City. If the City shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Note, at the times and in the manner stipulated in this Ordinance, then the pledge of taxes levied under this Ordinance and all covenants, agreements, and other obligations of the City to the Holders shall thereupon cease, terminate, and be discharged and satisfied.

The Note or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Note or the principal amount(s) thereof at maturity or to the prepayment date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Securities shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Securities shall mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on such Note, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of prepayment has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the prepayment date thereof. In the event of a defeasance of the Note, the City shall deliver a certificate from its financial advisor, the Paying Agent/Registrar, an independent certified public accountant, or another qualified third party concerning the sufficiency of the deposit of cash and/or Government Securities to pay, when due, the principal of, redemption premium (if any), and interest due on any defeased Note. The City covenants that no deposit of moneys or Government Securities will be made under this Section and no use made of any such deposit which would cause the Note to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

The term "Government Securities," as used herein, means (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and on the date of their acquisition or purchase by the City are rated as to investment quality by a nationally recognized
investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and on the date of their acquisition or purchase by the City, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, and (iv) any other authorized securities or obligations under applicable law that may be used to defease obligations such as the Note.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Securities held in trust by the Paying Agent/Registrar, or an authorized escrow agent, pursuant to this Section which is not required for the payment of the Note, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the City or deposited as directed by the City. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Note and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable prepayment date, of the Note such moneys were deposited and are held in trust to pay shall upon the request of the City be remitted to the City against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the City shall be subject to any applicable unclaimed property laws of the State of Texas.

SECTION 12: Ordinance a Contract-Amendments-Outstanding Notes. This Ordinance shall constitute a contract with the Holders from time to time, be binding on the City, and shall not be amended or repealed by the City so long as the Note remains Outstanding except as permitted in this Section. The City may, without the consent of or notice to any Holders, from time to time and at any time, amend this Ordinance in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the City may, with the consent of Holders holding a majority in aggregate principal amount of the Note then Outstanding, amend, add to, or rescind any of the provisions of this Ordinance; provided that, without the consent of all Holders of the Outstanding Note, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Note, reduce the principal amount thereof, the prepayment price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Note, (2) give any preference to any Note over any other Note, or (3) reduce the aggregate principal amount of the Note required to be held by Holders for consent to any such amendment, addition, or rescission.

The term "Outstanding" when used in this Ordinance with respect to the Note means, as of the date of determination, all Notes theretofore issued and delivered under this Ordinance, except:

(1) those Notes cancelled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(2) those Notes deemed to be duly paid by the City in accordance with the provisions of Section 11 hereof; and

(3) those mutilated, destroyed, lost, or stolen Notes which have been replaced with Notes registered and delivered in lieu thereof as provided in Section 10 hereof.
SECTION 13: Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section 13, the following terms have the following meanings:

"Closing Date" means the date on which the Notes are first authenticated and delivered to the initial purchasers against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Notes.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in section 148(b) of the Code, in which Gross Proceeds of the Notes are invested and which is not acquired to carry out the governmental purposes of the Notes.

"Rebate Amount" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Regulations" means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Notes. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations and (2) the Notes has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Note to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Note, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Notes:

(1) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced
directly or indirectly with Gross Proceeds of the Notes, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Notes or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Notes to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Notes directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Notes.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Notes to be federally guaranteed within the meaning of section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate. The City warrants and represents that it satisfies the requirements of paragraph (2) and (3) of section 148(f) of the Code with respect to the Notes without making the payments for the United States described in such section. Specifically, the City warrants and represents that:

(1) the City is a governmental unit with general taxing powers;
(2) at least 95% of the net proceeds of the Notes will be used for the local governmental activities of the City; and 

(3) the aggregate face amount of all tax-exempt obligations issued or expected to be issued by the City (and all subordinate entities thereof) in the calendar year in which the Notes are issued is not reasonably expected to exceed $5,000,000.

(i) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Administrator, Director of Finance or City Secretary, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Notes, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document.

(j) Qualified Tax-Exempt Obligations. In accordance with the provisions of paragraph (3) of subsection (b) of Section 265 of the Code, the City hereby designates the Notes to be "qualified tax-exempt obligations" in that the Notes are not "private activity bonds" as defined in the Code and the reasonably anticipated amount of "qualified tax exempt obligations" to be issued by the City (including all subordinate entities of the City) for the calendar year 2022 will not exceed $10,000,000.

SECTION 14: Sale of Note. The offer of Regions Equipment Finance Corporation (herein referred to as the "Purchaser") to purchase the Note in accordance with a Purchase Letter, dated as of August 1, 2022, attached hereto as Exhibit B and incorporated herein by reference as a part of this Ordinance for all purposes is hereby accepted, and the sale of the Note to said Purchaser is hereby approved and authorized, and declared to be in the best interest of the City. The Mayor or Mayor Pro Tem is hereby authorized and directed to execute the acceptance clause thereof for and on behalf of the City and as the act and deed of this City Council. Delivery of the Note to the Purchaser shall occur as soon as possible upon payment being made therefor in accordance with the terms of sale.

SECTION 15: Control and Custody of Notes. The Mayor of the City shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Notes, and shall take and have charge and control of the Initial Note pending the approval thereof by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery thereof to the initial purchasers.

SECTION 16: Proceeds of Sale. The proceeds of sale of the Note, excluding amounts to pay costs of issuance, shall be deposited in a construction fund maintained at the City's depository bank. Pending expenditure for authorized projects and purposes, such proceeds of sale may be invested in authorized investments in accordance with the provisions of Texas Government Code, Chapter 2256, as amended, and the City's investment policies and guidelines, and any investment earnings realized shall be expended for such authorized projects and purposes or deposited in the Interest and Sinking Fund as shall be determined by the City Council. Any excess note proceeds, including investment earnings, remaining after completion of all authorized projects or purposes shall be deposited to the credit of the Interest and Sinking Fund.

SECTION 17: Notices to Holders - Waiver. Wherever this Ordinance provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein
expressly provided) if in writing and sent by United States Mail, first class postage prepaid, to the address of each Holder appearing in the Register at the close of business on the business day next preceding the mailing of such notice.

In any case where notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Notes. Where this Ordinance provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 18: Cancellation. All Notes surrendered for payment, prepayment, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the City, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The City may at any time deliver to the Paying Agent/Registrar for cancellation any Notes previously certified or registered and delivered which the City may have acquired in any manner whatsoever, and all Notes so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Notes held by the Paying Agent/Registrar shall be returned to the City.

SECTION 19: Legal Opinion. The Purchaser’s obligation to accept delivery of the Note is subject to being furnished a final opinion of Norton Rose Fulbright US LLP, Dallas, Texas (“Bond Counsel”), approving the Note as to its validity, said opinion to be dated and delivered as of the date of delivery and payment for the Note. The prior engagement of Norton Rose Fulbright US LLP as the City’s Bond Counsel is hereby approved, ratified and confirmed.

SECTION 20: Benefits of Ordinance. Nothing in this Ordinance, expressed or implied, is intended or shall be construed to confer upon any person other than the City, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Ordinance or any provision hereof, this Ordinance and all its provisions being intended to be and being for the sole and exclusive benefit of the City, the Paying Agent/Registrar and the Holders.

SECTION 21: Inconsistent Provisions. All ordinances, orders or resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Ordinance are hereby repealed to the extent of such conflict, and the provisions of this Ordinance shall be and remain controlling as to the matters contained herein.

SECTION 22: 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 23: Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 24: 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 25: 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 and the application thereof to other circumstances shall nevertheless be valid, and the City Council hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 26: Further Procedures. Any one or more of the Mayor, Mayor Pro Tem, City Administrator, Director of Finance or City Secretary 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 on behalf of the City all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance and the issuance, sale and delivery of the Note. In addition, prior to the initial delivery of the Note, the Mayor, Mayor Pro Tem, City Administrator, Director of Finance, City Secretary or Bond Counsel to the City are each hereby authorized and directed to approve any changes or corrections to this Ordinance or to any of the documents authorized and approved by this Ordinance: (i) in order to cure any ambiguity, formal defect, or omission in the Ordinance or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Note by the Attorney General. In the event that any officer of the City whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 27: Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble hereof 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 28: Public Meeting. It is officially found, determined, and declared that the meeting at which this Ordinance 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 Ordinance, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 29: Effective Date. This Ordinance shall take effect and be in full force from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

[remainder of page left blank intentionally]
PASSED AND ADOPTED this August 1, 2022.

CITY OF HUTCHINS, TEXAS

Mayor

ATTEST:

City Secretary

[City Seal]
EXHIBIT A
PAYING AGENT/REGISTRAR AGREEMENT
SEE TAB 2
EXHIBIT B

PURCHASE LETTER

SEE TAB 3
PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of August 1, 2022 (this "Agreement"), by and between Regions Bank, a banking corporation duly organized and existing under the laws of the State of Alabama and authorized to do business in the State of Texas, or its successors (the "Bank") and the City of Hutchins, Texas (the "Issuer").

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its "City of Hutchins, Texas, Tax Note, Series 2022", dated August 30, 2022 (the "Obligations"), such Obligations scheduled to be delivered to the initial purchasers thereof on or about August 30, 2022; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Obligations and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Obligations;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE
APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Obligations, and, as Paying Agent for the Obligations, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Obligations as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the “Authorizing Document” (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Obligations and, as Registrar for the Obligations, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Obligations and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment, and agrees to serve as the Paying Agent and Registrar for the Obligations.

Section 1.02 Compensation. As compensation for the Bank’s services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in Annex A attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Section 2271.002(a)(2) of the Texas Government Code or Section 2274.002(a)(2) of the Texas Government Code (as added by Senate Bill 13 and Senate Bill 19 in the 87th Texas Legislature, Regular Session). The Issuer covenants to provide notice to the Bank upon any change in the Issuer’s Fiscal Year within ten (10) business days of the governing body of the Issuer’s decision to change the Fiscal Year of the Issuer.
In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO
DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

"Acceleration Date" on any Obligation means the date on and after which the principal or any or all installments of interest, or both, are due and payable on any Obligation which has become accelerated pursuant to the terms of the Obligation.

"Authorizing Document" means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Obligations are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

"Bank Office" means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

"Holder" and "Obligation Holder" each means the Person in whose name an Obligation is registered in the Register.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

"Predecessor Obligations" of any particular Obligation means every previous Obligation evidencing all or a portion of the same obligation as that evidenced by such particular Obligation (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Obligation for which a replacement Obligation has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

"Redemption Date", when used with respect to any Obligation to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

"Responsible Officer", when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated...
officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Register" means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Obligations.

"Stated Maturity" means the date specified in the Authorizing Document the principal of an Obligation is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms "Bank," "Issuer" and "Obligations (Obligation)" have the meanings assigned to them in the recital paragraphs of this Agreement.

The term "Paying Agent/Registrar" refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE
PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Obligation at its Stated Maturity, Redemption Date, or Acceleration Date, to the Holder upon surrender of the Obligation to the Bank at the following address:

Regions Bank
3773 Richmond Avenue
Houston, Texas 77046
Attention: Corporate Trust Services

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Obligation when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Obligations (or their Predecessor Obligations) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Obligations to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder's risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Obligations on the dates specified in the Authorizing Document.

ARTICLE FOUR
REGISTRAR

Section 4.01 Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the "Register") for recording the names and addresses of the Holders of the Obligations, the transfer, exchange and replacement of the Obligations and the payment of the principal of and interest on the Obligations to the Holders and containing such other information
as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. All transfers, exchanges and replacements of Obligations shall be noted in the Register.

Every Obligation surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the National Association of Securities Dealers, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Obligations.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Obligations, the exchange or transfer by the Holders thereof will be completed and new Obligations delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Obligations to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Obligations. The Issuer shall provide additional Obligations when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Obligations, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Obligations in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Register. The Bank, as Registrar, will maintain the Register relating to the registration, payment, transfer and exchange of the Obligations in accordance with the Bank’s general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Obligation Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Register. The Issuer may also inspect the information contained in the Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Register.
Section 4.05 Return of Cancelled Obligations. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Obligations in lieu of which or in exchange for which other Obligations have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost or Stolen Obligations. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Obligations in exchange for or in lieu of mutilated, destroyed, lost, or stolen Obligations as long as the same does not result in an overissuance.

In case any Obligation shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Obligation of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Obligation, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Obligation, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Obligation, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Obligation shall be borne by the Holder of the Obligation mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Obligations it has paid pursuant to Section 3.01, Obligations it has delivered upon the transfer or exchange of any Obligations pursuant to Section 4.01, and Obligations it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Obligations pursuant to Section 4.06.

ARTICLE FIVE
THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and
to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Obligations, but is protected in acting upon receipt of Obligations containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Obligations in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, Issuer’s financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer’s financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank’s reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Obligations shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Obligation, or any other Person for any amount due on any Obligation from its own funds.

Section 5.04 May Hold Obligations. The Bank, in its individual or any other capacity, may become the owner or pledgee of Obligations and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Obligations, and money deposited to the credit of such account until paid to the Holders of the Obligations shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Obligations shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Obligation and remaining unclaimed for three years after final maturity of the Obligation has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.
The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 **Indemnification**. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 **Interpleader**. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

**ARTICLE SIX**

**MISCELLANEOUS PROVISIONS**

Section 6.01 **Amendment**. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 **Assignment**. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 **Notices**. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page hereof.

Section 6.04 **Effect of Heads**ings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 **Successors and Assigns**. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 **Severability**. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 **Merger, Conversion, Consolidation, or Succession**. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which
the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Obligations to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Obligations of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Obligations.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Register (or a copy thereof), together with the other pertinent books and records relating to the Obligations, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Iran, Sudan or Foreign Terrorist Organizations. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,  
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or  
https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries,
and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

**Section 6.13 Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

**Section 6.14 Legislative Contracting Requirements.** The Issuer and the Bank hereby certify that this Agreement does not have a value of $100,000 or more and is therefore exempt from Chapter 2271, Texas Government Code and Chapter 2274, Texas Government Code (as added by Senate Bill 13 and Senate Bill 19 in the 87th Texas Legislature, Regular Session).

[Remainder of page left blank intentionally]
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

REGIONS BANK

By:  

Title: Senior Vice President

Address: 3773 Richmond Avenue
Houston, Texas 77046
Attn: Corporate Trust Services
CITY OF HUTCHINS, TEXAS

By: [Signature]
Mayor

Address: 321 N, Main Street
Hutchins, Texas 75141

Attest:

[Signature]
City Secretary
Schedule of Fees

Acceptance Fee: $750
Paying Agency/Registrar Fee: $750 Annually, in Advance

Fees are payable at the closing of this transaction. Thereafter, fees and any expenses will be billed on the anniversary date of the closing.

The above-mentioned fees are basic charges and do not include out-of-pocket expenses, which will be billed in addition to the regular charges as required. Out-of-pocket expenses shall include, but are not limited to: telephone tolls, stationery, travel and postage expenses.

Charges for performing extraordinary or other services not contemplated at the time of the execution of the transaction or not specifically covered elsewhere in this schedule will be determined by appraisal in amounts commensurate with the service to be provided. Counsel fees, if ever retained as a result of default or other extraordinary occurrence on behalf of the bondholders or Regions will be billed at cost. Quote does not include legal fees for counsel opinions.

We reserve the right to raise fees as the cost of doing business dictates.

Our proposal is subject in all aspects to Region’s review and acceptance of the final financing documents, which set forth our duties and responsibilities.

*The fees quoted in this Fee Schedule are good for 60 days from the date of this Fee Schedule. In the event this Transaction does not close within 60 days from the date of this Fee Schedule, Regions may revoke the terms of this Fee Schedule.*

By: /s/Doug Milner
Senior Vice President
August 1, 2022

City of Hutchins, Texas
321 N. Main Street
Hutchins, Texas  75141

Re:  $2,740,000 “City of Hutchins, Texas, Tax Note, Series 2022,” dated August 30, 2022

Ladies and Gentlemen:

Regions Equipment Finance Corporation (the “Purchaser”) hereby offers to purchase from the City of Hutchins, Texas (the "City"), the captioned note (the “Note”) and, upon acceptance of this offer by the City, such offer will become a binding agreement between the Purchaser and the City. This offer must be accepted by 10:00 p.m., Hutchins, Texas, time, August 1, 2022, and if not so accepted will be subject to withdrawal.

1. Purchase Price: The purchase price for the Note is par, $2,740,000.

2. Terms of Note: The Note shall be issued in the principal amount, shall bear interest at such rate, mature on such date and in such amount and have such other terms and conditions as are set forth in the ordinance adopted by the City Council of the City on August 1, 2022 (the “Ordinance”), authorizing the issuance of the Note, a copy of which has been provided to the Purchaser. Pursuant to and as more fully described in the Ordinance, the Note shall be payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City.


3. Closing: The City shall deliver the Initial Note to, or for the account of, the Purchaser and the Purchaser shall purchase the Note at 10:00 a.m. Dallas, Texas, time, on August 30, 2022, or at such other time as shall be mutually agreed upon (hereinafter referred to as the “Closing”). The Closing shall take place at the offices of Norton Rose Fulbright US LLP, Dallas, Texas, or such other location as may be mutually agreed upon. The City will also deliver a signed copy of the Ordinance to the Purchaser.
4. **Conditions to Closing**: The Purchaser shall not have any obligation to consummate the purchase of the Note unless the following requirements have been satisfied prior to Closing:

(a) The City shall have adopted the Ordinance authorizing the issuance of the Note with both the Note and the Ordinance being in form and substance acceptable to the Purchaser.

(b) Norton Rose Fulbright US LLP, Bond Counsel, shall have issued its approving legal opinion as to the due authorization, issuance and delivery of the Note and as to the exemption of the interest thereon from federal income taxation. Such legal opinion will either be addressed to the Purchaser or the Purchaser will be provided with a letter stating that the Purchaser is entitled to rely on such legal opinion.

(c) The Note shall have been approved by the Attorney General of the State of Texas and shall have been registered by the Comptroller of Public Accounts of the State of Texas.

(d) Nothing shall have occurred prior to closing which in the reasonable opinion of the Purchaser has had or could have a materially adverse effect on the City’s business, property or financial condition nor shall have there been a material change, in the reasonable opinion of the Purchaser, in the financial condition of the City.

(e) There has been no event, court decision, proposed law, or rule which may have the effect of changing the federal tax incidents of the City, the Purchaser, or the interest thereon of the Note, or the transactions contemplated by this Purchase Letter.

(f) There has been no national or international crisis, or suspension of stock exchange trading, or banking moratorium materially affecting, in the reasonable opinion of the Purchaser, the market price of the Note.

(g) The City shall deliver a certificate to the Purchaser, dated as of the date of Closing, of appropriate officials of the City, to the effect that the City is not a party to any litigation or other proceeding pending or, to its knowledge, threatened which, if decided adversely to the City, would have a materially adverse effect on the financial condition of the City.

5. **Nature of Purchase**: The Purchaser acknowledges that no official statement or other disclosure or offering document has been prepared in connection with the issuance and sale of the Note. The Purchaser is a financial institution or other accredited investor as defined in the Securities Act of 1933, Regulation D, 17 C.F.R. § 230.501(a), accustomed to purchasing tax-exempt obligations such as the Note. Norton Rose Fulbright US LLP, Bond Counsel, has not undertaken steps to ascertain the accuracy or completeness of information furnished to the Purchaser with respect to the City or the Note, and the Purchaser has not looked to that firm for, nor has that firm made, any representations to the Purchaser with respect to that information except as it relates to customary opinions that are normally provided in these types of financings. The Purchaser has satisfied itself
that it may lawfully purchase the Note. The Note (i) is not being registered under the Securities Act of 1933 and is not being registered or otherwise qualified for sale under the “Blue Sky” laws and regulations of any state; (ii) will not be listed on any stock or other securities exchange; (iii) will not carry any rating from any rating service; (iv) is not registered with The Depository Trust Company or any other securities depository; and (v) is not assigned a CUSIP number by the CUSIP Service Bureau. The Purchaser is familiar with the financial condition and affairs of the City, particularly with respect to its ability to pay its ad valorem tax-supported obligations such as the Note. The Purchaser has received from the City all information that it as a reasonable purchaser has requested of the City as a result of the Purchaser having attached significance thereto in order for it to assess and evaluate the security and source of payment for the Note. The Purchaser is purchasing the Note for its own account or for that of an affiliate as evidence of a loan to the City and has no present intention to make a public distribution or sale of the Note. In no event will the Purchaser sell the Note to purchasers who are not sophisticated purchasers unless an official statement or other disclosure document is prepared with respect to such sale of the Note.

6. In consideration of the purchase of the Note by the Purchaser, and so long as the Purchaser is the 100% owner of the Note, the City agrees as follows:

(a) The City agrees to deliver to the Purchaser its audited financial statements within 365 days of the City’s fiscal year end.

(b) The City agrees to deliver to the Purchaser any other financial information that the Purchaser may reasonably request from time to time in writing.

7. No Oral Agreements: To the extent allowed by law, the parties hereto agree to be bound by the terms of the following notice: THIS PURCHASE LETTER, THE ORDINANCE OF THE CITY AUTHORIZING THE NOTE, THE ATTORNEY GENERAL OPINION, THE OPINION OF BOND COUNSEL AND THE NOTE TOGETHER REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES REGARDING THIS TRANSACTION AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES RELATING TO THIS TRANSACTION.

8. No Boycott of Israel. The Purchaser hereby verifies that it and its parent company, wholly-or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Purchase Letter is a contract for goods or services, will not boycott Israel during the term of this Purchase Letter. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Purchaser understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Purchaser within the meaning of SEC Rule 405, 17.
C.F.R. § 230.405, and exists to make a profit.

9. **Contracts with Companies Engaged in Business with Iran, Sudan or Foreign Terrorist Organizations Prohibited.** The Purchaser represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or
https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law and excludes the Purchaser and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Purchaser understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Purchaser within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

10. **No Boycott of Energy Companies.** To the extent this Purchase Letter constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Purchaser hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Purchase Letter. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Purchaser understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Purchaser within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

11. **No Discrimination against Firearm Entities or Firearm Trade Associations.** To the extent this Purchase Letter constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th
Texas Legislature, Regular Session), Texas Government Code, as amended, the Purchaser hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Purchase Letter. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law.

As used in the foregoing verification and the following definitions,

(a) “discriminate against a firearm entity or firearm trade association,” a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association,

(b) “firearm entity,” a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting), and

(c) “firearm trade association,” a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any
private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

The Purchaser understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Purchaser within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

12. **Role of Purchaser.** The Purchaser and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this Purchase Letter and any other information, materials or communications provided by the Purchaser: (a) the Purchaser and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Purchaser and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this letter, information, materials or communications; (c) the Purchaser and its representatives are acting for their own interests; and (d) the City has been informed that the City should discuss this letter and any such other information, materials or communications with any and all internal and external advisors and experts that the City deems appropriate before acting on this letter or any such other information, materials or communications.

13. **Privately Negotiated Loan.** The Purchaser is acquiring the Note for its own account as evidence of a privately negotiated loan, and not with a view to, or for present sale in connection with, any distribution of the Note or any part thereof. The Purchaser’s present intention is to hold the Note to maturity or earlier redemption.

14. **US Patriot Act.** The City represents and warrants to the Purchaser that neither it nor any of its principals, shareholders, members, partners, or affiliates, as applicable, is a person named as a Specially Designated National and Blocked Person (as defined in Presidential Executive Order 13224) and that it is not acting, directly or indirectly, for or on behalf of any such person. The City further represents and warrants to the Purchaser that the City and its principals, shareholders, members, partners, or affiliates, as applicable, are not directly or indirectly, engaged in, nor facilitating, the transactions contemplated by this transaction on behalf of any person named as a Specially Designated National and Blocked Person.

15. In case any provision herein, or application thereof, shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions or applications shall not in any way be affected or impaired thereby.
If this purchase letter meets with the Purchaser's and the City's approval, please execute it in the place provided below.

REGIONS EQUIPMENT FINANCE CORPORATION

By: ____________

Title: Senior Vice President

[signatures continue on next page]

[signature page of Purchaser]
ACCEPTED BY THE CITY OF HUTCHING, TEXAS

Mayor

ATTJST:

City Secretary

[signature page of City]
GENERAL CERTIFICATE

THE STATE OF TEXAS

COUNTY OF DALLAS

CITY OF HUTCHINS

We, the undersigned, City Administrator and City Secretary, respectively, of the City of Hutchins, Texas (the "City"), DO HEREBY CERTIFY as follows:

1. Relative to Tax Supported Indebtedness.

The total principal amount of indebtedness of the City, including the proposed $2,740,000 "City of Hutchins, Texas, Tax Note, Series 2022", dated August 30, 2022 (the "Note"), payable from ad valorem taxes levied and collected by the City, is as follows:

OUTSTANDING INDEBTEDNESS $17,238,000
THE NOTE $2,740,000
TOTAL INDEBTEDNESS $19,978,000

2. Relative to Debt Service Requirement Schedule.

A debt service requirement schedule for all outstanding tax debt of the City, including the Notes, is attached hereto as Exhibit A and made a part of this certificate for all purposes.

3. Relative to Taxable Values.

The assessed value of all taxable property (net of exemptions) in the City, as shown by the tax rolls for the year 2022/23, and which has been duly approved and is the latest official assessment for taxable property in the City, is as follows:

TOTAL ASSESSED TAXABLE VALUE OF REAL AND PERSONAL PROPERTY $1,010,590,646

4. Relative to City Officials.

Certain duly qualified and acting officials of the City are as follows:

MARIO VASQUEZ MAYOR
STEVE NICHOLS MAYOR PRO TEM
JAMES QUIN CITY ADMINISTRATOR
WILLIAM WOOTEN FINANCE DIRECTOR
CYNTHIA OLGUIN CITY SECRETARY

5. Relative to Incorporation.

The City is a Type A general law municipality that operates under the general laws of the State of Texas as authorized by Article XI, Section 4, of the Texas Constitution with a population
of approximately 5,607 as of the latest Federal Census, and a current population of approximately 6,190.

6. Relative to Form 1295.

With respect to the contracts contained within the transcript of proceedings filed with the Attorney General in connection with the issuance of the Note, the City received a completed disclosure of interested parties form and certification of filing (collectively a “Form 1295”) from the business entity contracting with the City, if required, pursuant to the requirements of Texas Government Code Section 2252.908 and rules promulgated thereunder by the Texas Ethics Commission (the “TEC”). Not later than the 30th day after the date the Form 1295 was received by the City, the City will notify the TEC, in an electronic format prescribed by the TEC, of the receipt of such Form 1295.

7. Relative to Debt Service Payments.

The tax rate for fiscal year 2022-2023 will be adopted on September 6, 2022 and such rate will take into account the debt service payments due on the Note on February 15, 2023 and August 15, 2023.

[remainder of page left blank intentionally]
WITNESS OUR HANDS AND THE SEAL OF THE CITY OF HUTCHINS, TEXAS, this the 1st day of August, 2022.

CITY OF HUTCHINS, TEXAS

[Signature of City Administrator]
City Administrator

[Signature of City Secretary]
City Secretary
EXHIBIT A

DEBT SERVICE REQUIREMENT SCHEDULE

City of Hutchins, Texas
Tax Note, Series 2022

<table>
<thead>
<tr>
<th>Fiscal Year Ending 30-Sep</th>
<th>General Obligation Debt Service</th>
<th>The Note(1)</th>
<th>Total Debt Service</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Principal</td>
<td>Interest</td>
<td>Total</td>
</tr>
<tr>
<td>2022</td>
<td>2,021,000</td>
<td>532,641</td>
<td>2,553,641</td>
</tr>
<tr>
<td>2023</td>
<td>1,831,000</td>
<td>492,840</td>
<td>2,323,840</td>
</tr>
<tr>
<td>2024</td>
<td>1,755,000</td>
<td>453,042</td>
<td>2,208,042</td>
</tr>
<tr>
<td>2025</td>
<td>1,877,000</td>
<td>405,955</td>
<td>2,282,955</td>
</tr>
<tr>
<td>2026</td>
<td>1,475,000</td>
<td>354,402</td>
<td>1,829,402</td>
</tr>
<tr>
<td>2027</td>
<td>1,250,000</td>
<td>304,006</td>
<td>1,554,006</td>
</tr>
<tr>
<td>2028</td>
<td>1,300,000</td>
<td>250,406</td>
<td>1,550,406</td>
</tr>
<tr>
<td>2029</td>
<td>1,345,000</td>
<td>198,856</td>
<td>1,543,856</td>
</tr>
<tr>
<td>2030</td>
<td>1,395,000</td>
<td>152,256</td>
<td>1,547,256</td>
</tr>
<tr>
<td>2031</td>
<td>300,000</td>
<td>126,881</td>
<td>426,881</td>
</tr>
<tr>
<td>2032</td>
<td>305,000</td>
<td>120,831</td>
<td>425,831</td>
</tr>
<tr>
<td>2033</td>
<td>315,000</td>
<td>113,056</td>
<td>428,056</td>
</tr>
<tr>
<td>2034</td>
<td>325,000</td>
<td>103,456</td>
<td>428,456</td>
</tr>
<tr>
<td>2035</td>
<td>335,000</td>
<td>93,556</td>
<td>428,556</td>
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<td>2036</td>
<td>345,000</td>
<td>84,434</td>
<td>429,434</td>
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<td>2037</td>
<td>350,000</td>
<td>76,161</td>
<td>426,161</td>
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<td>2038</td>
<td>360,000</td>
<td>66,625</td>
<td>426,625</td>
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<td>2039</td>
<td>370,000</td>
<td>55,675</td>
<td>425,675</td>
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<tr>
<td>2040</td>
<td>380,000</td>
<td>45,375</td>
<td>425,375</td>
</tr>
<tr>
<td>2041</td>
<td>390,000</td>
<td>36,750</td>
<td>426,750</td>
</tr>
<tr>
<td>2042</td>
<td>400,000</td>
<td>25,875</td>
<td>425,875</td>
</tr>
<tr>
<td>2043</td>
<td>410,000</td>
<td>15,750</td>
<td>425,750</td>
</tr>
<tr>
<td>2044</td>
<td>425,000</td>
<td>5,313</td>
<td>430,313</td>
</tr>
</tbody>
</table>

$ 19,259,000  $ 4,113,165  $ 23,372,165  $ 2,740,000  $ 338,293  $ 3,078,293  $ 26,450,457

(1) Net Effective Interest Rate calculated at 2.630%.
SIGNATURE AND NO-LITIGATION CERTIFICATE

STATE OF TEXAS

COUNTY OF DALLAS

CITY OF HUTCHINS

WE, the undersigned, officials of the City of Hutchins, Texas (the "Issuer"), do hereby certify with respect to the "CITY OF HUTCHINS, TEXAS, TAX NOTE, SERIES 2022", dated August 30, 2022 (the "Note") as follows:

1. The Note has been duly and officially executed by the undersigned with our manual or facsimile signature in the same manner appearing hereon, and the undersigned hereby adopt and ratify our respective signatures in the manner appearing on the Note whether in manual or facsimile form, as the case may be, as our true, genuine and official signatures.

2. On August 1, 2022 and on the date hereof, we were and are the duly qualified and acting officials of the Issuer indicated below.

3. We have caused the official seal of the Issuer to be impressed, imprinted or lithographed on the Note; and said seal on the Note has been duly adopted as, and is hereby declared to be, the official seal of the Issuer.

4. No litigation of any nature is now pending before any federal or state court, or administrative body, or to our knowledge threatened, seeking to restrain or enjoin the issuance or delivery of the Note or questioning the issuance or sale of the Note, the authority or action of the governing body of the Issuer relating to the issuance or sale of the Note, the levy of taxes to pay the principal of and interest on the Note; and that neither the corporate existence or boundaries of the Issuer nor the right to hold office of any member of the governing body of the Issuer or any other elected or appointed official of the Issuer is being contested or otherwise questioned.

5. No valid petition has been filed with any official of the Issuer requesting the proceedings authorizing the issuance of the Note adopted by the governing body of the Issuer be submitted to a referendum or other election; no authority or proceeding for the issuance, sale or delivery of the Note by the governing body of the Issuer has been amended, repealed, revoked, rescinded or otherwise modified since the date of passage thereof, and all such proceedings and authority relating to the issuance and sale of the Note remain in full force and effect as of the date of this certificate.

The Issuer hereby authorizes the Office of the Attorney General to date this certificate the date of delivery of its approving opinion, and agrees to notify the Office of the Attorney General of any changes with respect to this certificate or any Certificate documents to which it is a party that are made between the date of such opinion and the date of closing.
DELIVERED this August 30, 2022.

SIGNATURE

Mayor
City of Hutchins, Texas

THE STATE OF TEXAS
COUNTY OF DALLAS

The undersigned, a Notary Public, hereby represents and certifies the signature of Mario Vasquez, Mayor of the City of Hutchins, Texas, appearing above is genuine.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 1st day of August, 2022.

CYNTHIA OLGUIN
Notary Public, State of Texas

(Noteary Seal)
DELIVERED this August 30, 2022.

SIGNATURE

Cynthia Olguin

OFFICIAL TITLE

City Secretary
City of Hutchins, Texas

THE STATE OF TEXAS

COUNTY OF DALLAS

The undersigned, a Notary Public, hereby represents and certifies the signature of Cynthia Olguin, City Secretary of the City of Hutchins, Texas, appearing above is genuine.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 2nd day of August, 2022.

Karen Steward
Notary Public, State of Texas

(Noteary Seal)
CLOSING CERTIFICATE

THE STATE OF TEXAS §
COUNTY OF DALLAS §
CITY OF HUTCHINS §

RE: "City of Hutchins, Texas, Tax Note, Series 2022", dated August 30, 2022 (the "Note")

WE, THE UNDERSIGNED, officials of the City of Hutchins, Texas, acting in our official capacities, DO HEREBY CERTIFY that to our knowledge and belief:

(1) The City is not a party to any litigation or other proceeding pending or, to our knowledge, threatened which, if decided adversely to the City, would have a materially adverse effect on the financial condition of the City;

(2) There has not been any materially adverse change in the financial condition of the City since September 30, 2021, the latest date as of which audited financial information is available; and

(3) The representations and information of the City contained in the Purchase Letter with respect to the Note are true and correct when made and as of the date hereof.

[Remainder of Page Left Blank Intentionally]
DATED AND DELIVERED, this August 30, 2022.

CITY OF HUTCHINS, TEXAS

[Signature]
Mayor

[Signature]
City Secretary
CERTIFICATE AS TO TAX EXEMPTION

The undersigned, being the duly chosen and qualified City Administrator of the City of Hutchins, Texas (the “Issuer”), hereby certifies with respect to CITY OF HUTCHINS, TEXAS, TAX NOTE, SERIES 2022, dated August 30, 2022, in the principal amount of $2,740,000 (the “Note”), as follows.

A. General.

1. I, along with other officers of the Issuer, am charged with the responsibility for issuing the Note.

2. This certificate is made pursuant to Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended to the date hereof (the “Code”), and Treasury Regulations issued thereunder (the “Regulations”).

3. This certificate is based on the facts and estimates described herein in existence on this date, which is the date of delivery of the Note to and payment for the Note by the initial purchasers thereof, and, on the basis of such facts and estimates, the Issuer expects that the future events described herein will occur.

4. Capitalized terms used and not otherwise defined herein shall have the same meaning as that set forth in the Ordinance finally adopted by the City Council of the Issuer on August 1, 2022 authorizing the issuance of the Note (the “Ordinance”).

B. Purpose and Size.

1. The Note is being issued pursuant to the Ordinance for the purpose of paying contractual obligations to be incurred for: (i) purchasing vehicles and equipment for the police and fire departments, (ii) acquiring a radio system for the police and fire departments, (iii) purchasing vehicles for the public works department, (iv) acquiring, constructing, renovating, improving and equipping the City’s water and sewer system, (v) street and road improvements, including drainage, curbs, gutters, traffic signalization, sidewalks, and utility line relocations related thereto (collectively, the “Projects”), and (iii) to pay costs of issuance. The Issuer will treat all of the Projects as a single project under Section 1.141-6(a)(3) of the Regulations.

2. The Projects to be acquired and/or constructed with the proceeds of sale of the Note will be owned, operated, managed, and maintained by the Issuer. The Issuer has not contracted with, nor does the Issuer expect to contract with, any person or entity for the operation, maintenance or management of the Projects, or any part thereof, for and on behalf of the Issuer.

3. There is not, and as of the date hereof the Issuer does not anticipate entering into, any lease, contract or other understanding or arrangement, such as a take-or-pay contract or output contract, with any person other than a state are not individuals) or local governmental unit pursuant to which the Issuer expects that proceeds of the Note, or the equipment, or facilities financed therewith, will be used in the trade or business of such person (including all activities of such persons who
4. The amounts received from the sale of the Note, when added to the amounts expected to be received from the investment thereof, do not exceed the amounts required to pay the costs of the Projects and of issuing the Note.

5. No receipt from the sale of the Note or amounts received from the investment thereof will be used to pay the principal of or interest on any presently outstanding issue of bonds or other similar obligations of the Issuer other than the Note.

C. **Source and Disbursement of Funds.**

1. The Note is being issued and delivered to the purchaser on the date hereof upon payment of the aggregate agreed purchase price of par (no accrued interest).

2. The Issuer has caused the deposit or disbursement of such amount as follows:

<table>
<thead>
<tr>
<th>Disposition</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposited to the Project Fund</td>
<td>$2,659,037.00</td>
</tr>
<tr>
<td>Disbursed to pay Costs of Issuance</td>
<td>$80,963.00</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$2,740,000.00</td>
</tr>
</tbody>
</table>

3. Income and profit received from the investment of the amounts deposited to the Project Fund are expected to be used to pay the costs of the Projects, and if not needed for such purpose, will be deposited to the Interest and Sinking Fund and used to pay principal of and interest on the Note within one year of receipt.

D. **Temporary Periods and Time for Expenditures.**

1. Within six months from the date hereof, the Issuer will have incurred binding obligations or commitments to third parties for the Projects in the amount of at least 5% of the net sales proceeds of the Note.

2. After entering into said contracts, completion of the Projects and the allocation of net sales proceeds of the Note to expenditures will proceed with due diligence.

3. The Issuer expects that at least 85% or more of the net sales proceeds of the Note will be spent within three years from the date hereof, and that all investment proceeds of the Note will be spent within one year from the date of receipt.

4. Approximately $-0- of proceeds of the Note will be used to reimburse the Issuer for Project expenditures made by it from its own funds prior to the date hereof. With respect to such reimbursement, if any, the Issuer adopted an official intent for the original expenditures (except possibly for “preliminary expenditures” as defined in section 1.150-2(f)(2) of the Regulations) not later than 60 days after payment of the original expenditures. Except for expenditures meeting the preliminary expenditures exception set forth in section 1.150-2(f)(2) of the Regulations, the Note is being issued and the reimbursement allocation is hereby being made not later than 18 months after the later of (i) the date the original expenditures were paid, or (ii) the date the Projects are placed in service or abandoned, but in no event more than 3 years after the original expenditures were paid. The original expenditures were capital expenditures, and in connection with this
allocation, the Issuer has not employed any abusive arbitrage device under section 1.148-10 of the Regulations to avoid the arbitrage restrictions or to avoid restrictions under section 142 through 147 of the Code.

E. Interest and Sinking Fund.

1. Pursuant to the Ordinance, the Issuer has levied a tax on all taxable property in the Issuer to pay principal of and interest on the Note as such become due, and such tax has been pledged to the payment of the Note. Amounts collected from such tax for the payment of the principal of and interest on the Note is to be deposited to the credit of the Interest and Sinking Fund maintained on the books of the Issuer.

2. The Interest and Sinking Fund will be maintained by the Issuer primarily to achieve a proper matching of revenues and debt service within each bond year. The Issuer expects that the following will occur with respect to the money in the Interest and Sinking Fund:

   a. The Interest and Sinking Fund will be depleted at least once a year except possibly for a carryover amount not greater than the larger of one year’s income from the investment of the Interest and Sinking Fund or one twelfth of annual debt service requirements on the Note for which such Fund is maintained;

   b. All amounts deposited to the Interest and Sinking Fund will be spent within 13 months of deposit; and

   c. All amounts received from the investment of the Interest and Sinking Fund will be deposited therein and will be expended within twelve months of receipt.

3. Except as described above, no funds of the Issuer have been or will be pledged to payment of the principal of or interest on the Note or otherwise restricted so as to give reasonable assurance of the availability of such funds for such purpose.

F. Yield and Nonpurpose Investments.

1. No other obligations of the Issuer which are reasonably expected to be paid from substantially the same source of funds as the Note were sold within 15 days from the date the Note were sold.

2. The discount factor required to reduce the principal and interest to be paid on the Note to a present value on the date hereof, compounding semiannually, equal to the price paid by the first buyer of the Note is 2.6301%. The Note were issued for cash and were not publicly offered. In determining the issue price of the Note, the Issuer has relied on the Certificate of Purchaser attached hereto as Exhibit A.

3. As provided in the Ordinance, the Issuer will meet the exception from rebate set forth in section 148(f)(4)(D) of the Code for governmental units issuing $5,000,000 or less of tax-exempt obligations during the calendar year.
G. No Abusive Arbitrage Device.

1. In connection with the issuance of the Note, the Issuer has not employed any action which has the effect of overburdening the market for tax-exempt obligations by issuing more bonds, issuing bonds earlier, or allowing bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Note.

2. In connection with the issuance of the Note, the Issuer has not employed any action which has the effect of enabling the Issuer to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage.

H. Qualified Tax Exempt Obligations.

The Issuer has not incurred or issued and will not incur or issue tax exempt obligations (bonds, notes, lease agreements, etc.) pursuant to Section 103(a) of the Code during the current calendar year in an aggregate amount in excess of $10,000,000, and the Issuer has in the Ordinance and hereby designates the Notes as "Qualified Tax Exempt Obligations" in accordance with the provisions of paragraph (3) of subsection (b) of Section 265 of the Code.

I. Written Procedures.

1. The representations and covenants contained in this Certificate as to Tax Exemption and the Ordinance are hereby adopted by the Issuer to be written procedures to ensure compliance, including post-issuance compliance and record retention practices, with the rules applicable to tax-exempt obligations issued under Section 103 of the Code. The Issuer will maintain records that show compliance with the covenants and representations contained in this Certificate as to Tax Exemption and the Ordinance, and with the requirements contained in the Code and regulations related to tax-exempt obligations, while the applicable tax-exempt obligations remain outstanding and for a period of three years after redemption of the tax-exempt obligations.

2. The Issuer designates its City Administrator to have primary responsibility for monitoring post-issuance tax compliance with the covenants and representations contained in this Certificate as to Tax Exemption and the Ordinance and with the requirements contained in the Code and regulations relating to tax-exempt obligations, including requirements relating to the maintenance and retention of records. The City Administrator may assign and delegate responsibilities as he or she deems necessary or appropriate. This officer will receive the following training with regard to their compliance monitoring responsibilities: consultations with professional advisors, review of written alerts and materials and attendance at professional meetings and seminars.

3. The Issuer will conduct compliance checks for its tax-exempt obligations at least annually. If the Issuer discovers a potential violation of a federal tax requirement, it will promptly take appropriate action, as needed, to maintain the tax-exemption of the applicable debt obligations, including consultation with professional advisors and taking remedial action as described in the Treasury Regulations, and/or other corrective action, such as through the Tax Exempt Bonds Voluntary Closing Agreement Program.
EXECUTED AND DELIVERED, August 30, 2022.

CITY OF HUTCHINS, TEXAS

[signature]
City Administrator

[signature page of the Certificate as to Tax Exemption]
EXHIBIT A

CERTIFICATE OF THE PURCHASER
$2,740,000
CITY OF HUTCHINS, TEXAS
TAX NOTE, SERIES 2022

CERTIFICATE OF THE PURCHASER

The undersigned, on behalf of Regions Equipment Finance Corporation (the “Purchaser”), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the “Note”) of the City of Hutchins, Texas (the “Issuer”).

1. **Purchase of the Note.** On the date of this certificate, the Purchaser is purchasing the Note for the amount of $2,740,000. The Purchaser is not acting as an Underwriter with respect to the Note. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Note (or any portion of the Note or any interest in the Note). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Note and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Note to persons other than the Purchaser or a related party to the Purchaser.

2. **Defined Terms.**

   (a) **Public** means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

   (b) **Underwriter** means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Note to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Note to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Note to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Note and with respect to compliance with the federal income tax rules affecting the Note, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Note is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Note.

[Signature]
Regions Equipment Finance Corporation
as Purchaser

Name: Bo Buckner
Title: Senior Vice President

Dated: August 30, 2022
**Form 8038-G**

**Department of the Treasury**

**Internal Revenue Service**

---

**Part I Reporting Authority**

- **City of Hutchins, Texas**
- **Name of issue**: City of Hutchins, Texas, Tax Note, Series 2022
- **Telephone number of officer or other employee shown on 10a**: N/A
- **City, town, or post office, state, and ZIP code**: Hutchins, Texas 75141
- **Telephone number of officer or other employee shown on 10a**: (972) 225-6121

---

**Part II Type of Issue**

- **Education**: 11
- **Health and hospital**: 12
- **Transportation**: 13
- **Public safety**: 14
- **Environment (including sewage bonds)**: 15
- **Housing**: 16
- **Utilities**: 17
- **Police and fire equipment, vehicles, water and sewer system, streets and roads**: 18

**Part III Description of Bonds**

- **Final maturity date**: 02/15/2029
- **Issue price**: $2,740,000
- **Stated redemption price at maturity**: $2,740,000
- **Weighted average maturity**: 4.6945 years
- **Yield**

<table>
<thead>
<tr>
<th>Date</th>
<th>Proceeds used for accrued interest</th>
<th>Issue price of entire issue (enter amount from line 21, column (b))</th>
<th>Proceeds used for bond issuance costs (including underwriters' discount)</th>
<th>Proceeds used for credit enhancement</th>
<th>Proceeds allocated to reasonably required reserve or replacement fund</th>
<th>Proceeds used to refund prior tax-exempt bonds. Complete Part V</th>
<th>Proceeds used to refund prior taxable bonds. Complete Part V</th>
<th>Total (add lines 24 through 28)</th>
<th>Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/15/2029</td>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
</tr>
</tbody>
</table>

**Part IV Uses of Proceeds of Bond Issue**

- **Proceeds used for accrued interest**: 22
- **Issue price of entire issue (enter amount from line 21, column (b))**: 23
- **Proceeds used for bond issuance costs (including underwriters' discount)**: 24
- **Proceeds used for credit enhancement**: 25
- **Proceeds allocated to reasonably required reserve or replacement fund**: 26
- **Proceeds used to refund prior tax-exempt bonds. Complete Part V**: 27
- **Proceeds used to refund prior taxable bonds. Complete Part V**: 28
- **Total (add lines 24 through 28)**: 29

**Part V Description of Refunded Bonds**

- **Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded**: years
- **Enter the remaining weighted average maturity of the taxable bonds to be refunded**: years
- **Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)**
- **Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)**

---

**For Paperwork Reduction Act Notice, see separate instructions.**

Cat. No. 637735  

Form 8038-G (Rev. 10-2021)
### Part VI Miscellaneous

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)</td>
<td></td>
</tr>
<tr>
<td>Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions</td>
<td></td>
</tr>
<tr>
<td>Enter the final maturity date of the GIC (MM/DD/YYYY)</td>
<td></td>
</tr>
<tr>
<td>Enter the name of the GIC provider</td>
<td></td>
</tr>
<tr>
<td>Pooled finanings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units</td>
<td></td>
</tr>
<tr>
<td>If this issue is a loan made from the proceeds of another tax-exempt issue, check box</td>
<td></td>
</tr>
<tr>
<td>Enter the date of the master pool bond (MM/DD/YYYY)</td>
<td></td>
</tr>
<tr>
<td>Enter the EIN of the issuer of the master pool bond</td>
<td></td>
</tr>
<tr>
<td>Enter the name of the issuer of the master pool bond</td>
<td></td>
</tr>
<tr>
<td>If the issuer has designated the issue under section 265(b)(3)(B)(i)(II) (small issuer exception), check box</td>
<td></td>
</tr>
<tr>
<td>If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box</td>
<td></td>
</tr>
<tr>
<td>If the issuer has identified a hedge, check here</td>
<td></td>
</tr>
<tr>
<td>Name of hedge provider</td>
<td></td>
</tr>
<tr>
<td>Type of hedge</td>
<td></td>
</tr>
<tr>
<td>Term of hedge</td>
<td></td>
</tr>
<tr>
<td>If the issuer has superintegrated the hedge, check box</td>
<td></td>
</tr>
<tr>
<td>If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box</td>
<td></td>
</tr>
<tr>
<td>If the issuer has established written procedures to monitor the requirements of section 148, check box</td>
<td></td>
</tr>
<tr>
<td>If some portion of the proceeds was used to reimburse expenditures, check here</td>
<td></td>
</tr>
<tr>
<td>Enter the date the official intent was adopted (MM/DD/YYYY)</td>
<td></td>
</tr>
</tbody>
</table>

### Signature and Consent

- **Signature**
  - James Quin, City Administrator
  - 08/30/2022

### Paid Preparer

- **Preparer's name**
  - Joyce Ellis

### Use Only

- **Firm's name**
  - Norton Rose Fulbright US LLP
- **Firm's address**
  - 2200 Ross Avenue, Suite 3600, Dallas, Texas 75201
- **Firm's EIN**
  - 74-1201087
- **Phone number**
  - (214) 855-8007

---

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) I have authorized above.
August 30, 2022

Norton Rose Fulbright
2200 Ross Avenue, Suite 3600
Dallas, Texas  75201-7932
United States

Direct line +1 214 855 7463
salvador.ornelas@nortonrosefulbright.com

Tel +1 214 855 8000
Fax +1 214 855 8200
nortonrosefulbright.com

VIA FEDERAL EXPRESS

Internal Revenue Submission Processing Center
1973 Rulon White Boulevard
Ogden, Utah  84201

Re:    $2,740,000 “City of Hutchins, Texas, Tax Note, Series 2022”, dated August 30, 2022

Ladies and Gentlemen:

Enclosed is an original of an Information Return for Tax-Exempt Governmental Obligations (Form 8038-G) prepared in connection with the above-referenced financing.

Respectfully,

[Signature]

Salvador Ornelas
Paralegal

SO
Enclosure
Dear Customer,

The following is the proof-of-delivery for tracking number: 277392113351

<table>
<thead>
<tr>
<th>Delivery Information:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Status: Delivered</td>
</tr>
<tr>
<td>Signed for by: M.ANDERSON</td>
</tr>
<tr>
<td>Service type: FedEx Priority Overnight</td>
</tr>
<tr>
<td>Special Handling: Deliver Weekday; Direct Signature Required</td>
</tr>
<tr>
<td>Delivered To: Shipping/Receiving</td>
</tr>
<tr>
<td>Delivery Location: 1973 N RULON WHITE</td>
</tr>
<tr>
<td>Delivery date: Aug 31, 2022 09:58</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Shipping Information:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tracking number: 277392113351</td>
</tr>
<tr>
<td>Ship Date: Aug 30, 2022</td>
</tr>
<tr>
<td>Weight: 0.5 LB/0.23 KG</td>
</tr>
<tr>
<td>Recipient: Internal Revenue Submission Processing Center 1973 Rulon White Boulevard Ogden, UT, US, 84201</td>
</tr>
<tr>
<td>Shipper: Salvador Ornelas, Norton Rose Fulbright US LLP 2200 Ross Avenue Suite 3600 Dallas, TX, US, 75201</td>
</tr>
</tbody>
</table>

Reference: SO09372/1001219790/HUTCINS TA

Thank you for choosing FedEx
THIS IS TO CERTIFY that the City of Hutchins, Texas (the "Issuer"), has submitted the City of Hutchins, Texas Tax Note, Series 2022 (the "Note"), in the principal amount of $2,740,000, for approval. The Note is dated August 30, 2022, numbered T-1, and was authorized by Ordinance No. 2022-1048 of the Issuer passed on August 1, 2022.

The Office of the Attorney General has examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

We express no opinion relating to any official statement or any other offering material relating to the Note.

Based on our examination, we are of the opinion, as of the date hereof and under existing law, as follows:

(1) The Note has been issued in accordance with law and is a valid and binding obligation of the Issuer.

(2) The Note is payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property within the Issuer.

Therefore, the Note is approved.

[Signature]
Attorney General of the State of Texas
OFFICE OF THE ATTORNEY GENERAL
OF THE STATE OF TEXAS

I, KEN PAXTON, Attorney General for the State of Texas, do hereby authorize the employees of the Public Finance Division of the Office of the Attorney General to affix a digital image of my signature, in my capacity as Attorney General, to the opinions issued by this office approving the issuance of public securities by the various public agencies, non-profit corporations, district, entities, bodies politic or corporate, or political subdivisions of this State as required by law, the opinions approving those contracts designated by the Legislature as requiring the approval of the Attorney General, and the obligations, proceedings and credit agreements required by law to be approved by the Attorney General. The authorized digital image of my signature is attached as Exhibit A and is hereby adopted as my own for the purposes set forth herein. This supersedes any prior signature authorizations for the same purpose.

The authority granted herein is to be exercised on those occasions when I am unavailable to personally sign said opinions, and upon the condition that the opinions to which the digital image signature is affixed have been approved by an authorized Assistant Attorney General following the completion of the Public Finance Division's review of the transcripts of proceedings to which the opinions relate.

Given under my hand and seal of office at Austin, Texas, this the 5th day of January, 2015.

KEN PAXTON
Attorney General of the State of Texas
OFFICE OF COMPTROLLER
OF THE STATE OF TEXAS

I, Nichole Rodela,  [X] Assistant Bond Clerk in the office of the Comptroller of the State of Texas, do hereby certify that, acting under the direction and authority of the Comptroller on the 26th day of August 2022, I signed the name of the Comptroller to the certificate of registration endorsed upon the:

City of Hutchins, Texas Tax Note, Series 2022,

numbered T-1, dated August 30, 2022, and that in signing the certificate of registration I used the following signature:

[Signature]

IN WITNESS WHEREOF I have executed this certificate this the 26th day of August 2022.

[Signature]

I, Glenn Hegar, Comptroller of Public Accounts of the State of Texas, certify that the person who has signed the above certificate was duly designated and appointed by me under authority vested in me by Chapter 403, Subchapter H, Government Code, with authority to sign my name to all certificates of registration, and/or cancellation of bonds required by law to be registered and/or cancelled by me, and was acting as such on the date first mentioned in this certificate, and that the bonds/certificates described in this certificate have been duly registered in the office of the Comptroller, under Registration Number 98470.

GIVEN under my hand and seal of office at Austin, Texas, this the 26th day of August 2022.
OFFICE OF COMPTROLLER

OF THE STATE OF TEXAS

I, Glenn Hegar, Comptroller of Public Accounts of the State of Texas, do hereby certify that the attachment is a true and correct copy of the opinion of the Attorney General approving the:

City of Hutchins, Texas Tax Note, Series 2022

numbered T-1, of the denomination of $ 2,740,000, dated August 30, 2022, as authorized by issuer, interest 2.630 percent, under and by authority of which said note was registered in the office of the Comptroller, on the 26th day of August 2022, under Registration Number 98470.

Given under my hand and seal of office, at Austin, Texas, the 26th day of August 2022.

GLENN HEGAR
Comptroller of Public Accounts
of the State of Texas
August 30, 2022

IN REGARD to the authorization and issuance of the "City of Hutchins, Texas, Tax Note, Series 2022," dated August 30, 2022, in the principal amount of $2,740,000 (the "Note"), we have examined into its issuance by the City of Hutchins, Texas (the "City"), solely to express legal opinions as to the validity of the Note and the exclusion of the interest on the Note from gross income for federal income tax purposes, and for no other purpose. We have not been requested to investigate or verify, and we neither expressly nor by implication render herein any opinion concerning, the financial condition or capabilities of the City, the disclosure of any financial or statistical information or data pertaining to the City and used in the sale of the Note, or the sufficiency of the security for or the value or marketability of the Note.

THE NOTE is issued in fully registered form only in the denomination of $2,740,000, matures finally on February 15, 2029, with principal installments thereof to become due and payable on February 15 in each of the years specified in the ordinance adopted by the City Council of the City authorizing the issuance of the Note (the "Ordinance"), until maturity or prior prepayment, as provided in the Ordinance. The Note accrues interest from the date, at the rate, and in the manner and interest is payable on the dates, all as provided in the Ordinance.

IN RENDERING THE OPINIONS herein we have examined and rely upon (i) original or certified copies of the proceedings of the City in connection with the issuance of the Note, including the Ordinance, (ii) certifications and opinions of officers of the City relating to the expected use and investment of proceeds of the sale of the Note and certain other funds of the City and to certain other facts within the knowledge and control of the City, and (iii) such other documentation, including an examination of the Note executed and delivered initially by the City (which we found to be in due form and properly executed), and such matters of law as we deem relevant to the matters discussed below. In such examinations, we have assumed the authenticity of all documents submitted to us as originals, the conformity to original copies of all documents submitted to us as certified copies and the accuracy of the statements and information contained in such certificates.

BASED ON OUR EXAMINATIONS, IT IS OUR OPINION that, under the applicable laws of the United States of America and the State of Texas in force and effect on the date hereof:

131839254.1/1001219790

Norton Rose Fulbright US LLP is a limited liability partnership registered under the laws of Texas.

Norton Rose Fulbright US LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright Canada LLP and Norton Rose Fulbright South Africa Inc are separate legal entities and all of them are members of Norton Rose Fulbright Verein, a Swiss verein. Norton Rose Fulbright Verein helps coordinate the activities of the members but does not itself provide legal services to clients. Details of each entity, with certain regulatory information, are available at nortonrosefulbright.com
1. The Note has been duly authorized by the City, and the Note issued in compliance with the provisions of the Ordinance is a valid, legally binding and enforceable obligation of the City, payable from an ad valorem tax levied, within the limits prescribed by law, upon all taxable property in the City, except to the extent that the enforceability thereof may be affected by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights or the exercise of judicial discretion in accordance with the general principles of equity.

2. Assuming continuing compliance after the date hereof by the City with the provisions of the Ordinance and in reliance upon representations and certifications of the City made in a certificate of even date herewith pertaining to the use, expenditure, and investment of the proceeds of the Note, interest on the Note for federal income tax purposes (a) will be excludable from gross income, as defined in section 61 of the Internal Revenue Code of 1986, as amended to the date hereof (the "Code"), of the owners thereof pursuant to section 103 of the Code, existing regulations, published rulings and court decisions thereunder, and (b) will not be included in computing the alternative minimum taxable income of the owners thereof who are individuals.

WE EXPRESS NO OPINION with respect to any other federal, state, or local tax consequences under present law or any proposed legislation resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Note. Ownership of tax-exempt obligations such as the Note may result in collateral federal tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, certain foreign corporations doing business in the United States, S corporations with subchapter C earnings and profits, corporations subject to the alternative minimum tax on adjusted financial statement income, owners of an interest in a financial asset securitization investment trust, individual recipients of Social Security or Railroad Retirement Benefits, individuals otherwise qualifying for the earned income tax credit, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations.

OUR OPINIONS ARE BASED on existing law, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of result and are not binding on the Internal Revenue Service; rather, such opinions represent our legal judgment based upon our review of existing law that we deem relevant to such opinions and in reliance upon the representations and covenants referenced above.

Norton Rose Fulbright US LLP
Re: $2,740,000 "City of Hutchins, Texas, Tax Note, Series 2022," dated August 30, 2022

131839254.1/1001219790
August 26, 2022

Re: Closing Instructions with respect to the $2,740,000.00 City of Hutchins, Texas, Tax Note, Series 2022 (the “Tax Note”)

Payment for the above referenced Tax Note is scheduled to occur at 10:00 A.M. Central Time on Tuesday, August 30, 2022 (the “Closing Date”), and payment therefore is to occur at the offices of Regions Equipment Finance Corporation (the “Purchaser”).

A) On the Closing Date, upon release of bond counsel opinion, the Purchaser is instructed to disburse and expend the Tax Note funds as follows:

1. Wire transfer to the account of the City of Hutchins, Texas the Project Funds, the sum of: $2,659,037.00

   Instructions for wiring funds to the City are as follows:
   - Amount of Wire: $2,659,037.00
   - Receiving Bank ABA/Routing Number: 021000021
   - Receiving Bank Name: JP Morgan Chase
   - Receiving Bank Address: 270 Park Avenue, New York, NY 10017-2070
   - C/O TexSTAR Participant Services
   - BNF: TexSTAR Clearing/AC-9102733343
   - OBI: 0570520220 Construction Fund – Series 2022

2. Wire transfer to Hilltop Securities, Inc., the estimated cost of issuance, the sum of: $58,559.00

   Instructions for wiring funds to Hilltop Securities Inc. are as follows:
   - Amount of Wire: $58,559.00
   - Receiving Bank ABA/Routing Number: 021-000-021
   - Receiving Bank Name: JPMorgan Chase Bank, N.A
   - Receiving Bank Address: 270 Park Avenue, New York, NY 10017-2070
   - Beneficiary’s Account Number: 08805076955
   - Beneficiary’s Account Name: HilltopSecurities Inc.
   - Beneficiary’s Physical Address: 717 N. Harwood Street, Suite 3400, Dallas, TX 75201
   - Reference: City of Hutchins 0137-023

3. Wire transfer to Norton Rose Fulbright US LLP, for reimbursement of Bond Counsel Fee ($10,240.00) and reimbursement of AG Filing Fee ($2,740.00), the sum of: $12,980.00

   Instructions for wiring funds to Norton Rose Fulbright US LLP are as follows:
   - Amount of Wire: $12,980.00
   - Receiving Bank ABA/Routing Number: 021 001 088
Receiving Bank Name: HSBC Bank USA, N.A.
Receiving Bank Address: 452 Fifth Avenue Branch, New York, NY 10018
Beneficiary’s Account Number: 827023227
Beneficiary’s Account Name: Norton Rose Fulbright US LLP
Beneficiary’s Physical Address: 200 Ross Ave., Suite 3600, Dallas, TX 75201
Reference: Matter # 1001219790

4. Wire transfer to Orrick, Herrington & Sutcliffe LLP, the fee for purchaser counsel services, the sum of ........................................................................................................................................................................ $3,500.00

Instructions for wiring funds to Orrick, Herrington & Sutcliffe LLP are as follows:

Amount of Wire: $3,500.00
Receiving Bank ABA/ Routing Number 121 000 248
Receiving Bank Name: Wells Fargo
Receiving Bank Address: 420 Montgomery Street, San Francisco, CA 94104
Beneficiary’s Account Name: Orrick, Herrington & Sutcliffe LLP
Beneficiary’s Account Number: 4123701088
Reference Matter # 20261.105

5. Wire transfer to FHN Financial Capital Markets, for Placement Agent Fee, the sum of $4,500.00

Instructions for wiring funds to FHN Financial Capital Markets are as follows:

Amount of Wire: $4,500.00
Receiving Bank ABA/Routing Number: 084000026
Receiving Bank Name: First Horizon Bank
Receiving Bank Address: 165 Madison, Memphis, TN 38103
Beneficiary’s Account Number: 1912650409
Beneficiary’s Account Name: Bond Trading Clearance
Beneficiary’s Physical Address: 165 Madison, Memphis, TN 38103
Reference: City of Hutchins, TX, Attn: Debbie Heinz

6. Wire transfer to Municipal Advisor Council of Texas, for underwriting assessments the sum of $674.00

Instructions for wiring funds to Municipal Advisor Council of Texas are as follows:

Amount of Wire: $674.00
Receiving Bank ABA/Routing Number: 114000093
Receiving Bank Name: Frost Bank
Receiving Bank Address: 100 N. Houston Street, San Antonio, TX 78205
Beneficiary’s Account Number: 591045806
Beneficiary’s Account Name: Municipal Advisor Council of Texas
Beneficiary’s Physical Address: 600 West 8th Street, Austin, Texas 78701
Reference: Invoice #62697

7. Wire transfer to Paying Agent for the first year’s Annual Paying Agent Fee the sum of $750.00

Instructions for wiring funds to Regions Bank are as follows:

Amount of Wire: $750.00
Receiving Bank ABA Number: 12100248
Receiving Bank Name: Wells Fargo
Receiving Bank Address: 3773 Richmond Ave., Houston, TX 77046
Receiving Bank Account Number: 2020050839788
Account Name: SEI PRIVATE TRUST CO ACF REGIONS BK
Reference CID Hutchins TX Tax Note 2022
TOTAL AMOUNT DISPERSED BY THE PURCHASER.................................................................................................................. $2,740,000.00

The cooperation of the addressees regarding the receipt, disbursement and application of funds in accordance with the above and foregoing instructions on behalf of the City is greatly appreciated. Should additional instructions be required, please advise me at (214) 953-4195.

Sincerely,

James S. Sabonis
Managing Director

cc: Mr. William Wooten, City of Hutchins
    Ms. Cynthia Olguin, City of Hutchins
    Mr. Andre Ayala, Hilltop Securities Inc.
    Mr. Jorge Delgado, Hilltop Securities Inc.
    Ms. Kathy Scott, Hilltop Securities Inc.
    Mrs. Jennifer Kenny, Hilltop Securities Inc.
    Ms. Mica Owens-Weary, Hilltop Securities, Inc.
    Ms. Xochilt Perez, Hilltop Securities, Inc.
    Ms. Kristen Savant, Norton Rose Fulbright US LLP
    Mr. Chris Dvorak, Norton Rose Fulbright US LLP
    Mr. Salvador Ornelas, Norton Rose Fulbright US LLP
    Mr. Peter Lamar, FHN Financial Capital Markets
    Mr. Tyler Harris, Regions Bank
    Mr. Jose Razo, Regions Bank
    Ms. Norma Osorio, Regions Bank
    Mr. Todd Brewer, Orrick, Herrington & Sutcliffe
    Ms. Donna McIntosh, Orrick, Herrington & Sutcliffe
RECEIPT AND DISBURSEMENT OF FUNDS

Re: $2,740,000 "City of Hutchins, Texas, Tax Note, Series 2022", dated August 30, 2022 (the "Note")

REGIONS BANK (the "Bank") hereby acknowledges receipt this day of the total sum of $2,740,000 for the account of the City of Hutchins, Texas (the "City") from Regions Equipment Finance Corporation, as purchaser (the "Purchaser"), in payment of the purchase price for the Note, and such moneys received has been disbursed, pursuant to instructions received as follows:

(1) Deposited to the City's Project Fund account with JPMorgan Chase Bank, N.A. the sum of $2,659,037.00

(2) Transmitted to JPMorgan Chase Bank, N.A. for payment of costs of issuance to Hilltop Securities Inc. the sum of $ 58,559.00

(3) Transmitted to HSBC Bank USA, N.A. for payment of Bond Counsel Fee and Attorney General Fee to Norton Rose Fulbright US LLP the sum of $ 12,980.00

(4) Transmitted to Wells Fargo for payment to Orrick, Herrington & Sutcliffe LLP as Purchaser Counsel the sum of $ 3,500.00

(5) Transmitted to First Horizon Bank for payment to FHN Financial Capital Markets as Placement Agent the sum of $ 4,500.00

(6) Transmitted to Frost Bank for underwriting assessments provided by the Municipal Advisor Council of Texas the sum of $ 674.00

(7) Retained by the Bank for year's annual paying agent fee the sum of $ 750.00

TOTAL AMOUNT RECEIVED ON DELIVERY OF THE NOTE $2,740,000.00

DELIVERED, this August 30, 2022.

REGIONS BANK
as Paying Agent/Registrar

By: [Signature]
Title: Senior Vice President
The City of Hutchins (hereinafter referred to as the "City"), a body corporate and political subdivision in the County of Dallas, State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the Registered Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated on the Stated Maturity date specified above and payable in principal installments on February 15 in each year in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Year</th>
<th>Principal Installments ($)</th>
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<tbody>
<tr>
<td>2023</td>
<td>199,000</td>
</tr>
<tr>
<td>2024</td>
<td>55,000</td>
</tr>
<tr>
<td>2025</td>
<td>55,000</td>
</tr>
<tr>
<td>2026</td>
<td>375,000</td>
</tr>
<tr>
<td>2027</td>
<td>667,000</td>
</tr>
<tr>
<td>2028</td>
<td>685,000</td>
</tr>
<tr>
<td>2029</td>
<td>704,000</td>
</tr>
</tbody>
</table>

(or so much thereof as shall not have been paid upon prior prepayment), and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Note appearing below (unless this Note bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Note is prior to the initial interest payment date in which case it shall bear interest from the Delivery Date) at the per annum rate of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on February 15 and August 15 in each year, commencing February 15, 2023, until maturity or prepayment.

Principal installments of this Note are payable in each of the years stated above or on an applicable prepayment date. Principal installments and interest on this Note shall be payable to the registered owner of this Note (or one or more Predecessor Notes, as defined in the Ordinance hereinafter referenced) whose name appears on the "Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date" (the last business day of the month next preceding each interest payment date with respect to payment of interest and the last business day of the month next preceding each principal installment date with respect to
the payment of principal), and shall be paid by the Paying Agent/Registrar (i) by check sent United States Mail, first class postage prepaid, to the address of the registered owner recorded in the Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner; provided, however, the final principal installment of the Note or principal upon prior prepayment shall be paid only upon presentation and surrender of the Note to Regions Bank, Houston, Texas (the "Paying Agent/Registrar") for cancellation at its designated offices in Houston, Texas (the "Designated Payment/Transfer Office"), or its successor. If the date for the payment of the principal of or interest on the Note shall be a Saturday, Sunday, a legal holiday, or a day when banking institutions in the city where the Designated Payment/Transfer 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 which is not such a Saturday, Sunday, legal holiday, or day when 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. All payments of principal of and interest on this Note shall be without exchange or collection charges to the owner hereof and in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

This Note is one of the series specified in its title issued in the aggregate principal amount of $2,740,000 (herein referred to as the "Notes") for the purpose of paying contractual obligations to be incurred for (i) purchasing vehicles and equipment for the police and fire departments, (ii) acquiring a radio system for the police and fire departments, (iii) purchasing vehicles for the public works department, (iv) acquiring, constructing, renovating, improving and equipping the City's water and sewer system, (v) street and road improvements, including drainage, curbs, gutters, traffic signalization, sidewalks, and utility line relocations related thereto, and (vi) paying professional services rendered in relation to such projects and the financing thereof, under and in strict conformity with the Constitution and laws of the State of Texas and pursuant to an Ordinance adopted by the City Council of the City (herein referred to as the "Ordinance").

The Note may be prepaid prior to its Stated Maturity, at the option of the City, in whole or in part in principal amounts of $1,000 or any integral multiple thereof (and if in part in inverse order of principal installment), on February 15, 2027, or on any date thereafter, at the prepayment price of par, together with accrued interest to the date of prepayment.

At least thirty days prior to the date fixed for any prepayment of the Notes, the City shall cause a written notice of such prepayment to be sent by United States Mail, first class postage prepaid, to the registered owners of the Note to be prepaid at the address shown on the Register and subject to the terms and provisions relating thereto contained in the Ordinance. If a Note (or any portion of its principal amount) shall have been duly called for prepayment and notice of such prepayment duly given, then upon such prepayment date such Note (or the portion of its principal amount to be prepaid) shall become due and payable, and interest thereon shall cease to accrue from and after the prepayment date therefor; provided moneys for the payment of the prepayment price and the interest on the Note are held for the purpose of such payment by the Paying Agent/Registrar. If the Note is selected for prepayment the City and the Paying Agent/Registrar shall not be required to transfer such Note to an assignee of the registered owner within 45 days of the prepayment date therefor.

Payment of the prepayment price of all of a portion of this Note shall be made to the registered owner only upon presentation and surrender of the Note to the Designated Payment/Transfer Office of the Paying Agent/Registrar. The Prepayment Ledger appearing
hereon will be completed and signed by an authorized officer of the Paying Agent/Registrar with respect to such partial prepayment. If the Note is selected for prepayment, in whole or in part, the City and the Paying Agent/Registrar shall not be required to transfer the Note to an assignee of the registered owner within 45 days of the prepayment date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the balance of a Note prepaid in part.

With respect to any optional prepayment of the Notes, unless certain prerequisites to such prepayment required by the Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Notes to be prepaid have been received by the Paying Agent/Registrar prior to the giving of such notice of prepayment, such notice may state that said prepayment is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such prepayment. If a conditional notice of prepayment is given and such prerequisites to the prepayment are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the City shall not prepay such Notes and the Paying Agent/Registrar shall give notice, in the manner in which the notice of prepayment was given, to the effect that the Notes have not been redeemed.

The Notes are payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City. Reference is hereby made to the Ordinance, a copy of which is on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the owner or holder of this Note by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the tax levied for the payment of the Notes; the terms and conditions relating to the transfer or exchange of this Note; the conditions upon which the Ordinance may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the City and the Paying Agent/Registrar; the terms and provisions upon which this Note may be discharged at or prior to its maturity, and deemed to be no longer Outstanding thereunder; and for other terms and provisions contained therein. Capitalized terms used herein have the meanings assigned in the Ordinance.

This Note, subject to certain limitations contained in the Ordinance, may be transferred in whole but not in part on the Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the registered owner hereof, or his duly authorized agent. When a transfer on the Register occurs, a new single fully registered Note of the same Stated Maturity, bearing the same rate of interest, and of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee.

The City and the Paying Agent/Registrar, and any agent of either, shall treat the registered owner whose name appears on the Register (i) on the Record Date as the owner entitled to payment of the principal installments thereof and interest hereon, (ii) on the date of surrender of this Note as the owner entitled to payment of final principal installment at its Stated Maturity, or its prepayment, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the City nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary. In the event of nonpayment of interest on a Note on a scheduled payment date and for thirty (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 City. Notice of the
Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States Mail, first class postage prepaid, to the address of each Holder of a Note appearing on the Register at the close of business on the last business day next preceding the date of mailing of such notice.

It is hereby certified, recited, represented and declared that the City is a body corporate and political subdivision duly organized and legally existing under and by virtue of the Constitution and laws of the State of Texas; that the issuance of the Notes is duly authorized by law; that all acts, conditions and things required to exist and be done precedent to and in the issuance of the Notes to render the same lawful and valid obligations of the City have been properly done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Texas, and the Ordinance; that the Notes do not exceed any Constitutional or statutory limitation; and that due provision has been made for the payment of the principal of and interest on the Notes by the levy of a tax as aforesaid. In case any provision in this Note shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The terms and provisions of this Note and the Ordinance shall be construed in accordance with and shall be governed by the laws of the State of Texas.
IN WITNESS WHEREOF, the City Council of the City has caused this Note to be duly executed under the official seal of the City.

CITY OF HUTCHINS, TEXAS

[Signature]
Mayor

COUNTERSIGNED:

[Signature]
City Secretary
REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

(REGISTER NO. 98470)

I HEREBY CERTIFY that this Note has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this AUG 26 2022.

[Signature]
Comptroller of Public Accounts of the State of Texas

(SEAL)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee:)

(Social Security or other identifying number: ) the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: __________________________
Signature guaranteed: __________________________

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Note in every particular.
REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Note has been duly issued and registered under the provisions of the within-mentioned Ordinance; the note or notes of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated office of the Paying Agent/Registrar located in Houston, Texas, is the "Designated Payment/Transfer Office" for this Note.

REGIONS BANK, Houston, Texas, as Paying Agent/Registrar

Registration Date:

__________________________

By: _______________________________

Authorized Signature

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto
(Print or typewrite name, address, and zip code of transferee:) __________________________
____________________________________________________________________________
____________________________________________________________________________

(Social Security or other identifying number: ______________________________________
_________________________________) the within Note and all rights thereunder, and hereby
irrevocably constitutes and appoints _______________________________________________
____________________________________________________________________________

attorney to transfer the within Note on the books kept for registration thereof, with full power of
substitution in the premises.

DATED: ____________________________

Signature guaranteed: ____________________________

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Note in every particular.
### PREPAYMENT LEDGER

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<thead>
<tr>
<th>DATE OF PREPAYMENT</th>
<th>PRINCIPAL AMOUNT PREPAID</th>
<th>SIGNATURE OF BANK’S AUTHORIZED OFFICER</th>
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