

1
2 **ORDINANCE NO.**

3 **AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF AUSTIN,**
4 **TEXAS PUBLIC IMPROVEMENT BONDS, TAXABLE SERIES 2015; ESTABLISHING**
5 **PARAMETERS FOR THE SALE OF THE BONDS; APPROVING RELATED DOCUMENTS;**
6 **ENACTING OTHER PROVISIONS RELATED TO THE BONDS; AND DECLARING AN**
7 **IMMEDIATE EFFECTIVE DATE**

8 **BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

9 **PART 1. FINDINGS.**

10 General obligation bonds of the City were duly and favorably voted, as required by the
11 Constitution and laws of Texas, at elections held in the City on the dates as described in Schedule I to
12 this Ordinance; and

13 Council finds that it is necessary and in the best interest of the City that it approve by this
14 Ordinance the issuance and delivery of the bonds authorized by the City in accordance with the
15 Constitution and laws of the State of Texas, including specifically Chapters 1331 and 1371 of the Texas
16 Government Code, and the Home Rule Charter of the City, for the purposes herein provided; and

17 Council desires to delegate to the Authorized Representative (hereinafter defined) the authority
18 to effect the sale of the Bonds authorized by this Ordinance, subject to the parameters prescribed by this
19 Ordinance; and

20 The meeting at which this Ordinance is considered is open to the public as required by law, and
21 the public notice of the time, place and purpose of the meeting was given as required by Chapter 551 of
22 the Texas Government Code.

23 **PART 2. DEFINITIONS.**

24 The terms used in this Ordinance have the following meanings:

25 “Authentication Certificate” means the Paying Agent/Registrar’s Authentication Certificate, in
26 the form identified in the Form of Bond.

27 “Authorized Denomination” means \$5,000 or any integral multiple of \$5,000.

28 “Authorized Representative” means the City Manager and the Chief Financial Officer of the
29 City, acting individually but not jointly.

30 “Bonds” means the bonds of the City to be issued under authority of this Ordinance.

31 “Business Day” means a day other than a Saturday, a Sunday, a legal holiday, or a day on which
32 banking institutions are authorized by law or executive order to close in the City or the city where the
33 Designated Payment/Transfer Office of the Paying Agent/Registrar is located.

34 “Chapter 9” means Chapter 9 of the Texas Business & Commerce Code.

1 “Chapter 1204” means Chapter 1204 of the Texas Government Code.

2 “Chapter 1206” means Chapter 1206 of the Texas Government Code.

3 “Chapter 1208” means Chapter 1208 of the Texas Government Code.

4 “Chapter 1371” means Chapter 1371 of the Texas Government Code.

5 “City” means the City of Austin, Texas.

6 “Code” means the Internal Revenue Code of 1986, as amended.

7 “Council” means the City Council of the City.

8 “Defeasance Securities” means any securities now or hereafter permitted by Section 1207.062,
9 Texas Government Code (or any successor statute), including (i) direct, noncallable obligations of the
10 United States of America, including obligations that are unconditionally guaranteed by the United States
11 of America, (ii) noncallable obligations of an agency or instrumentality of the United States of America,
12 including obligations that are unconditionally guaranteed or insured by the agency or instrumentality
13 and that are rated as to investment quality by a nationally recognized investment rating firm not less than
14 “AAA” or its equivalent, and (iii) noncallable obligations of a state or an agency or a county,
15 municipality, or other political subdivision of a state that have been refunded and that are rated as to
16 investment quality by a nationally recognized investment rating firm not less than “AAA” or its
17 equivalent.

18 “Defeased Bond” means any Bond and the interest on the Bond that is considered to be paid,
19 retired and no longer outstanding under the terms of this Ordinance, specifically PART 16 of this
20 Ordinance.

21 “Designated Payment/Transfer Office” means the office of the Paying Agent/Registrar identified
22 by the Paying Agent/Registrar as its Designated Payment/Transfer Office for the purpose of discharging
23 its duties under this Ordinance.

24 “DTC” means The Depository Trust Company, New York, New York.

25 “Event of Default” has the meaning described in PART 17 of this Ordinance.

26 “Future Escrow Agreement” means an escrow agreement or other similar instrument with respect
27 to Defeased Bonds.

28 “Interest and Sinking Fund” means the Interest and Sinking Fund established in PART 9 of this
29 Ordinance.

30 “MSRB” means the Municipal Securities Rulemaking Board.

31 “Paying Agent/Registrar” means U.S. Bank National Association, Houston, Texas, or any other
32 bank, trust company, financial institution, or agency named in accordance with the provisions of
33 subsection (g) of PART 7 of this Ordinance.

1 “Paying Agent/Registrar Agreement” means the agreement between the City and the Paying
2 Agent/Registrar with respect to the Bonds in the form approved by the City Manager of the City, and
3 any successor agreement.

4 “Pricing Certificate” means a certificate executed by an Authorized Representative on the date of
5 sale of any series of the Bonds containing the terms of such series authorized to be determined by the
6 Authorized Representative pursuant to PART 4 of this Ordinance.

7 “Project” means a project for which proceeds of the Bonds are spent consistent with the
8 purposes described in clause (i) of PART 3 of this Ordinance.

9 “Purchase Agreement” means the purchase agreement (one or more) between the City and the
10 Underwriters providing for the sale of the Bonds by the City and the purchase of the Bonds by the
11 Underwriters.

12 “Registered Owner” means the owner of any Bond as recorded in the Registration Books.

13 “Registration Books” means the books or records of registration and transfer of the Bonds
14 maintained by the Paying Agent/Registrar.

15 “Rule” means SEC Rule 15c2-12.

16 “SEC” means the United States Securities and Exchange Commission.

17 “Underwriters” means the entity or entities designated in the Purchase Agreement.

18 **PART 3. BONDS AUTHORIZED.**

19 The Bonds shall be issued in accordance with the Constitution, laws of the State of Texas, and
20 the Charter of the City, in one or more series, in the aggregate principal amount not to exceed
21 \$10,000,000 for the purposes of (i) financing the Projects described in Schedule I and (ii) paying the
22 costs of issuance associated with the sale of the Bonds. The aggregate principal amount and the
23 designation of Bonds issued pursuant to this Ordinance shall be set forth in the Pricing Certificate
24 therefor.

25 **PART 4. SALE PARAMETERS.**

26 (a) The Bonds shall be issued in any Authorized Denomination as fully registered bonds,
27 without interest coupons, payable to the respective initial registered owners of the Bonds, or to the
28 registered assignee or assignees of the Bonds, maturing not later than 40 years from their issue date,
29 payable serially or otherwise on the dates, in the years and in the principal amounts, and dated and
30 numbered, all as set forth in the Pricing Certificate therefor.

31 (b) In accordance with Chapter 1371, Council authorizes each Authorized Representative to
32 act on behalf of the City in selling and delivering the Bonds and carrying out the other procedures
33 specified in this Ordinance, including determining and fixing the number of series and the designation or
34 title by which each series of the Bonds shall be known and, with respect to each series of Bonds, the
35 purposes and aggregate principal amount of the Bonds sold, the dated date and the date of delivery of
36 the Bonds sold, the price at which the Bonds will be sold, the years in which the Bonds will mature, the
37 principal amount of Bonds to mature in each of such years, that portion of the Bonds, if any, to be issued

as capital appreciation bonds and the maturity amount of any Bonds issued as capital appreciation bonds, the rate or rates of interest to be borne by or accrue on each maturity, the interest payment periods and interest payment dates, the record date, the dates, prices, and terms upon and at which the Bonds shall be subject to redemption (including provisions for optional and mandatory redemption), and all other matters relating to the issuance, sale, and delivery of the Bonds, including, without limitation, obtaining a municipal bond insurance policy in support of the Bonds, all of which shall be specified in the Pricing Certificate; provided, that (i) the price to be paid for the Bonds shall not be less than 95% of the aggregate principal amount of the Bonds sold, plus accrued interest, if any, (ii) the Bonds shall not bear interest at a rate greater than the maximum rate allowed by Chapter 1204, and (iii) prior to their delivery, the Bonds shall be rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long-term debt instruments.

It is in the best interests of the City for the Bonds to be sold through a negotiated sale, and Council authorizes each Authorized Representative to enter into and carry out the Purchase Agreement with the Underwriters pursuant to PART 12 of this Ordinance. Each Authorized Representative may designate underwriters for future series of the Bonds.

The authority of an Authorized Representative to execute any Purchase Agreement shall expire at 11:59 p.m. on February 20, 2016 (the "Expiration Date"). Bonds sold pursuant to a Purchase Agreement executed on or before the Expiration Date may be delivered after such date.

In establishing the aggregate principal amount of the Bonds of each series, the Authorized Representative shall establish an amount which shall be sufficient to provide for the purposes for which the Bonds are authorized. The Bonds of each series shall be sold at such price, with and subject to such terms, as set forth in the Pricing Certificate therefor.

(c) Any finding or determination made by an Authorized Representative relating to the issuance and sale of the Bonds and the execution of the Purchase Agreement shall have the same force and effect as a finding or determination made by Council.

PART 5. REDEMPTION PROVISIONS.

(a) The Bonds may be subject to redemption, at the option of the City, prior to their stated maturities to the extent and in the manner provided in the Pricing Certificate and the Form of Bond. The years of maturity of the Bonds called for redemption at the option of the City prior to stated maturity shall be selected by the City. The Bonds or any portion redeemed within a maturity shall be selected by lot, or other customary random selection method, by the Paying Agent/Registrar; provided, that during any period in which ownership of the Bonds is determined only by a book entry at DTC, if fewer than all of the Bonds of the same maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the City and DTC.

(b) The Bonds may be subject to mandatory sinking fund redemption prior to their stated maturities, to the extent and in the manner provided in the Pricing Certificate and the Form of Bond.

(c) At least thirty (30) days before the date fixed for redemption, the City shall cause a written notice of the redemption to be deposited in the United States mail, first-class postage prepaid, addressed to each Registered Owner at the address shown on the Registration Books. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for the payment of the required redemption price for the Bonds which are to be redeemed, plus accrued interest to the date

fixed for redemption. If the notice of redemption is given, and if provision for payment is made, all as provided above, the Bonds, or the portions of the Bonds, which are to be redeemed, automatically shall be redeemed prior to their scheduled maturities, and shall not bear interest after the date fixed for their redemption, and shall not be regarded as outstanding except for the right of the Registered Owner to receive the redemption price plus accrued interest to the date fixed for redemption from the Paying Agent/Registrar out of the funds provided for payment. The Paying Agent/Registrar shall record in the Registration Books all redemptions of principal of the Bonds or any portion of the principal. If a portion of any Bond shall be redeemed, one or more substitute Bonds having the same maturity date, bearing interest at the same rate, in any Authorized Denomination, at the written request of the Registered Owner, and in an aggregate principal amount equal to the unredeemed portion of the Bonds, will be issued to the Registered Owner upon the surrender for cancellation, at the expense of the City, all as provided in this Ordinance. In addition, the City shall cause the Paying Agent/Registrar to give notice of any redemption in the manner set forth in PART 7(h). The failure to cause notice to be given, however, or any defect in the notice, shall not affect the validity or effectiveness of the redemption. If a notice of redemption is given and sufficient funds are not received for the payment of the required redemption price for the Bonds which are to be redeemed, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

PART 6. INTEREST.

The Bonds shall bear interest at the rates per annum set forth in the Pricing Certificate. The interest shall be payable to the Registered Owner of any Bond in the manner provided and on the dates stated in the Pricing Certificate and in the Form of Bond. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

PART 7. ADDITIONAL CHARACTERISTICS OF THE BONDS.

(a) The City shall keep, or cause to be kept at the Designated Payment/Transfer Office, the Registration Books, and the City appoints the Paying Agent/Registrar as its registrar and transfer agent to keep books or records and make the transfers and registrations under the reasonable regulations as the City and the Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make transfers and registrations as provided in this Ordinance. It shall be the duty of the Paying Agent/Registrar to obtain from the Registered Owner and record in the Registration Books the address of the Registered Owner to which payments with respect to the Bonds shall be mailed, as provided in this Ordinance. The City, or its designee, shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. Ownership of each Bond may be transferred in the Registration Books only upon presentation and surrender of the Bond to the Paying Agent/Registrar for transfer of registration and cancellation, together with proper written instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing the assignment of the Bond, or any portion of the Bond, in any Authorized Denomination, to the assignee or assignees, and the right of the assignee or assignees to have the Bond or any portion of the Bond registered in the name of the assignee or assignees. Upon the assignment and transfer of any Bond, a new substitute obligation or obligations shall be issued in exchange for the Bond in the manner provided in this Ordinance.

(b) The entity in whose name any Bond shall be registered in the Registration Books at any time shall be treated as the absolute owner of the Bond for all purposes of this Ordinance, whether the

1 Bond shall be overdue, and the City and the Paying Agent/Registrar shall not be affected by any notice
2 to the contrary; and payment of, or on account of, the principal of, premium, if any, and interest on any
3 Bond shall be made only to the Registered Owner. All payments shall be valid and effectual to satisfy
4 and discharge the liability on the Bond to the extent of the sum or sums so paid.

5 (c) The City appoints the Paying Agent/Registrar to act as the paying agent for paying the
6 principal of, premium, if any, and interest on, the Bonds, and to act as its agent to exchange or replace
7 Bonds, all as provided in this Ordinance. The Paying Agent/Registrar shall keep proper records of all
8 payments made by the City and the Paying Agent/Registrar with respect to the Bonds, and of all
9 exchanges and replacements, as provided in this Ordinance.

10 (d) Each Bond may be exchanged for fully registered obligations as set forth in this
11 Ordinance. Each Bond issued and delivered pursuant to this Ordinance, to the extent of the unredeemed
12 principal amount, may, upon surrender at the Designated Payment/Transfer Office, together with a
13 written request duly executed by the Registered Owner or its assignee or assignees, or its or their duly
14 authorized attorneys or representatives, with guarantee of signatures satisfactory to the Paying
15 Agent/Registrar, at the option of the Registered Owner or its assignee or assignees, as appropriate, be
16 exchanged for fully registered obligations, without interest coupons, in the form prescribed in the Form
17 of Bond, in any Authorized Denomination (subject to the requirement stated below that each substitute
18 Bond shall have a single stated maturity date), as requested in writing by the Registered Owner or its
19 assignee or assignees, in an aggregate principal amount equal to the unredeemed principal amount of
20 any Bond or Bonds so surrendered, and payable to the appropriate Registered Owner, assignee, or
21 assignees. If a portion of any Bond is assigned and transferred, each Bond issued in exchange shall have
22 the same maturity date and bear interest at the same rate as the Bond for which it is being exchanged.
23 Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond. The
24 Paying Agent/Registrar shall exchange or replace Bonds as provided in this Ordinance, and each fully
25 registered Bond delivered in exchange for or replacement of any Bond or portion of a Bond as permitted
26 or required by any provision of this Ordinance shall constitute one of the Bonds for all purposes of this
27 Ordinance, and may again be exchanged or replaced. Any Bond delivered in exchange for or
28 replacement of another Bond before the first scheduled interest payment date on the Bonds (as stated on
29 the face of the Bond) shall be dated the same date, but each substitute Bond delivered on or after the first
30 scheduled interest payment date shall be dated the interest payment date preceding the date on which the
31 substitute Bond is delivered, unless the substitute Bond is delivered on an interest payment date, in
32 which case it shall be dated as of the date of delivery; however, if at the time of delivery of any
33 substitute Bond the interest on the Bond for which it is being exchanged has not been paid, then the
34 substitute Bond shall be dated the date to which interest has been paid in full. On each substitute Bond
35 issued in exchange for or replacement of any Bond issued under this Ordinance there shall be printed on
36 the Bond the Authentication Certificate. An authorized representative of the Paying Agent/Registrar
37 shall, before the delivery of any substitute Bond, date the substitute Bond in the manner set forth above,
38 and manually sign and date the Authentication Certificate, and no substitute Bond shall be considered to
39 be issued or outstanding unless the Authentication Certificate is executed. The Paying Agent/Registrar
40 promptly shall cancel all Bonds surrendered for exchange or replacement. No additional ordinances,
41 orders, or resolutions need be passed or adopted by Council or any other body or person to accomplish
42 the exchange or replacement of any Bond, and the Paying Agent/Registrar shall provide for the printing,
43 execution, and delivery of the substitute Bonds in the manner prescribed in this Ordinance. Pursuant to
44 Chapter 1206, the duty of exchange or replacement of any Bond is imposed on the Paying
45 Agent/Registrar, and, upon the execution of the Authentication Certificate, the exchanged or replaced
46 obligation shall be valid, incontestable, and enforceable in the same manner and with the same effect as
47 the Bonds which originally were delivered pursuant to this Ordinance, approved by the Texas Attorney

1 General, and registered by the Texas Comptroller of Public Accounts. Neither the City nor the Paying
2 Agent/Registrar shall be required to transfer or exchange any Bond selected for redemption, in whole or
3 in part, within 45 calendar days of the date fixed for redemption; provided, however; the limitation of
4 transfer shall not be applicable to an exchange by the Registered Owner of the uncalled principal of a
5 Bond.

6 (e) All Bonds issued in exchange or replacement of any other Bond or portion of a Bond (i)
7 shall be issued in fully registered form, without interest coupons, with the principal of and interest on the
8 Bonds to be payable only to the Registered Owners, (ii) may be redeemed prior to their scheduled
9 maturities, (iii) may be transferred and assigned, (iv) may be exchanged for other Bonds, (v) shall have
10 the characteristics, (vi) shall be signed and sealed, and (vii) the principal of and interest on the Bonds
11 shall be payable, all as provided, and in the manner required or indicated, in the Form of Bond.

12 (f) The City shall pay the Paying Agent/Registrar's reasonable and customary fees and
13 charges for making transfers of Bonds, but the Registered Owner of any Bond requesting the transfer
14 shall pay any taxes or other governmental charges required for the transfer. The Registered Owner of
15 any Bond requesting any exchange shall pay the Paying Agent/Registrar's reasonable and standard or
16 customary fees and charges for exchanging any Bond or a portion of a Bond, together with any required
17 taxes or governmental charges, all as a condition precedent to the exercise of the privilege of exchange,
18 except in the case of the exchange of an assigned and transferred Bond or Bonds or any portion or
19 portions in any Authorized Denomination, the fees and charges will be paid by the City. In addition, the
20 City covenants with the Registered Owners of the Bonds that it will (i) pay the reasonable and standard
21 or customary fees and charges of the Paying Agent/Registrar for its services with respect to the payment
22 of the principal of and interest on the Bonds, when due, and (ii) pay the fees and charges of the Paying
23 Agent/Registrar for services with respect to the transfer or registration of Bonds, and with respect to the
24 exchange of Bonds solely to the extent stated above.

25 (g) The City Manager is authorized to execute and deliver the Paying Agent/Registrar
26 Agreement. The City covenants with the Registered Owners of the Bonds that at all times while the
27 Bonds are outstanding the City will provide a competent and legally qualified bank, trust company, or
28 other entity duly qualified and legally authorized to act as and perform the services of Paying
29 Agent/Registrar for the Bonds under this Ordinance, and that the Paying Agent/Registrar will be one
30 entity. The City reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not
31 less than 60 days' written notice to the Paying Agent/Registrar. In the event that the entity at any time
32 acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign
33 or otherwise stop acting as such, the City covenants that it will promptly appoint a competent and legally
34 qualified national or state banking institution organized and doing business under the laws of the United
35 States of America or of any state, authorized under the laws to exercise trust powers, subject to
36 supervision or examination by federal or state authority, and whose qualifications substantially are
37 similar to the previous Paying Agent/Registrar to act as Paying Agent/Registrar under this Ordinance.
38 Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall
39 transfer and deliver the Registration Books (or a copy of these Books), along with all other pertinent
40 books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by
41 the City. Upon any change in the Paying Agent/Registrar, the City promptly will cause a written notice
42 to be sent by the new Paying Agent/Registrar to each Registered Owner of the Bonds, by United States
43 mail, first-class postage prepaid, which notice also shall give the address of the new Paying
44 Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall
45 be considered to have agreed to the provisions of this Ordinance, and a certified copy of this Ordinance
46 shall be delivered to each Paying Agent/Registrar.

(h) Each redemption notice, whether required in the Form of Bonds or otherwise by this Ordinance, shall contain a description of the Bonds to be redeemed, including the complete name of the Bonds, the series, the date of issue, the interest rate, the maturity date, the CUSIP number, the amounts of the Bonds called for redemption, the date of redemption, the redemption price, the name of the Paying Agent/Registrar and the address at which the Bond may be redeemed, including a contact person and telephone number. All redemption payments made by the Paying Agent/Registrar to the Registered Owners of the Bonds shall include CUSIP numbers relating to each amount paid to such Registered Owner.

PART 8. FORM OF BONDS.

The Bonds shall be signed with the manual or facsimile signatures of the Mayor and the City Clerk, and the seal of the City shall be affixed or impressed on the Bonds. The form of all Bonds, including the form of the Comptroller's Registration Certificate to accompany the Bonds on the initial delivery, the form of the Authentication Certificate, and the Form of Assignment to be printed on each Bond, shall be, respectively, substantially in the form set forth in Exhibit A, with such appropriate variations, omissions, or insertions as are permitted or required by this Ordinance.

PART 9. LEVY OF TAX; INTEREST AND SINKING FUND.

(a) The Interest and Sinking Fund (which may include the designation or title by which a series of Bonds shall be known, as determined pursuant to PART 4(b) of this Ordinance) is created and it shall be established and maintained at an official depository of the City. The Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of the City, and shall be used only for paying the interest on and principal of the Bonds. All ad valorem taxes levied and collected for and on account of the Bonds shall be deposited, as collected, to the credit of the Interest and Sinking Fund. During each year while any Bond is outstanding and unpaid, Council shall compute and ascertain the rate and amount of ad valorem tax, based on the latest approved tax rolls of the City, with full allowances being made for tax delinquencies and costs of tax collections, which will be sufficient to raise and produce the money required to pay the interest on the Bonds as the interest comes due, and to provide a sinking fund to pay the principal (including mandatory sinking fund redemption payments, if any) of the Bonds as the principal matures, but never less than 2% of the outstanding principal amount of the Bonds as a sinking fund each year. The rate and amount of ad valorem tax needed to fund this obligation is ordered to be levied against all taxable property in the City for each year while any Bond is outstanding and unpaid, and the ad valorem tax shall be assessed and collected each year and deposited to the credit of the Interest and Sinking Fund. The ad valorem taxes necessary to pay the interest on and principal of the Bonds, as the interest comes due, and the principal matures or comes due through operation of the mandatory sinking fund redemption, if any, as provided in the Form of Bond, are pledged for this purpose, within the limit set by law. The City appropriates from current funds on hand, and directs the transfer for deposit into the Interest and Sinking Fund, moneys as may be necessary to pay debt service on the Bonds scheduled to occur prior to receipt of taxes levied to pay such debt service. Money in the Interest and Sinking Fund, at the option of the City, may be invested in the securities or obligations as permitted under applicable law and the City's investment policy. Any securities or obligations in which money is invested shall be kept and held in trust for the benefit of the owners of the Bonds and shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the Interest and Sinking Fund. Interest and income derived from the investment of money in the Interest and Sinking Fund shall be credited to the Interest and Sinking Fund.

1 (b) Should more than one series of Bonds be sold under authority of this Ordinance, a
2 separate interest and sinking fund will be created and maintained at an official depository of the City to
3 secure each series of Bonds.

4 (c) Chapter 1208 applies to the issuance of the Bonds and the pledge of ad valorem taxes
5 made under PART 9(a) of this Ordinance, and the pledge is valid, effective, and perfected. If Texas law
6 is amended at any time while any Bond is outstanding and unpaid so that the pledge of ad valorem taxes
7 made by the City under PART 9(a) of this Ordinance is to be subject to the filing requirements of
8 Chapter 9, then to preserve to the Registered Owners of the Bonds the perfection of the security interest
9 in the pledge, the City agrees to take measures as it determines are reasonable and necessary under
10 Texas law to comply with the applicable provisions of Chapter 9 and enable a filing to perfect the
11 security interest in the pledge.

12 **PART 10. DAMAGED, LOST, STOLEN OR DESTROYED BONDS.**

13 (a) In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the
14 Paying Agent/Registrar shall cause to be printed, executed, and delivered a new bond of the same
15 principal amount, maturity, and interest rate as the damaged, mutilated, lost, stolen, or destroyed Bond,
16 in replacement for the Bond in the manner provided in this Ordinance.

17 (b) Application for replacement of any damaged, mutilated, lost, stolen, or destroyed Bond
18 shall be made to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the
19 applicant for a replacement obligation shall furnish to the City and to the Paying Agent/Registrar the
20 security or indemnity as may be required by them to save each of them harmless from any loss or
21 damage with respect to the Bond. Also, in every case of loss, theft, or destruction of a Bond, the
22 applicant shall furnish to the City and to the Paying Agent/Registrar evidence to their satisfaction of the
23 loss, theft, or destruction of the Bond. In every case of damage or mutilation of a Bond, the applicant
24 shall surrender to the Paying Agent/Registrar for cancellation the damaged or mutilated Bond.

25 (c) Notwithstanding clauses (a) and (b), in the event any Bond shall have matured, and there
26 is no continuing default in the payment of the principal of, premium, if any, or interest on the Bond, the
27 City may authorize its payment (without surrender except in the case of a damaged or mutilated Bond)
28 instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in
29 this PART.

30 (d) Prior to the issuance of any replacement Bond, the Paying Agent/Registrar shall charge
31 the owner of the Bond with all legal, printing, and other expenses in connection with the replacement.
32 Every replacement Bond issued pursuant to the provisions of this Ordinance by virtue of the fact that
33 any Bond is damaged, mutilated, lost, stolen, or destroyed shall constitute a contractual obligation of the
34 City whether the damaged, mutilated, lost, stolen, or destroyed Bond shall be found, or be enforceable
35 by anyone, and shall be entitled to all the benefits of this Ordinance equally and proportionately with
36 any and all other Bonds duly issued under this Ordinance.

37 (e) In accordance with Chapter 1206, this PART constitutes authority for the issuance of any
38 such replacement Bond without necessity of further action by Council or any other body or person, and
39 the duty of the replacement of the Bonds is authorized and imposed on the Paying Agent/Registrar,
40 subject to the conditions imposed by this PART, and the Paying Agent/Registrar shall authenticate and
41 deliver the Bonds in the form and manner and with the effect, as provided in PART 7(d) of this
42 Ordinance for Bonds issued in exchange for other Bonds.

1 **PART 11. SUBMISSION OF PROCEEDINGS TO ATTORNEY GENERAL.**

2 The Mayor, or his designee, is authorized to have control of the Bonds and all necessary records
3 and proceedings pertaining to the Bonds pending their delivery and their investigation, examination and
4 approval by the Texas Attorney General, and their registration by the Texas Comptroller of Public
5 Accounts. Upon registration of the Bonds, the Comptroller (or a deputy designated in writing to act for
6 the Comptroller) shall manually sign the Comptroller's Registration Certificate accompanying the
7 Bonds, and the seal of the Comptroller shall be impressed, or placed in facsimile, on each certificate.
8 After registration by the Comptroller, delivery of the Bonds shall be made to the Underwriters, under
9 and subject to the general supervision and direction of the Mayor, against receipt by the City of all
10 amounts due to the City under the terms of sale.

11 **PART 12. SALE OF BONDS; OFFICIAL STATEMENT.**

12 (a) The Bonds shall be sold to the Underwriters at the price set forth in the Pricing
13 Certificate, and delivery of the Bonds to the Underwriters shall be made upon payment therefor in
14 accordance with the terms of the Purchase Agreement. An Authorized Representative is hereby
15 authorized and directed to execute such Pricing Certificate and Purchase Agreement on behalf of the
16 City, and the Mayor, Mayor Pro Tem, City Manager, Chief Financial Officer, City Clerk and all other
17 officials, agents and representatives of the City are hereby authorized to execute and deliver such
18 agreements, certificates, instruments and other documents, and do any and all things necessary or
19 desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the
20 Bonds.

21 (b) Council hereby ratifies, authorizes and approves, in connection with the sale of the
22 Bonds, the preparation and distribution of the Preliminary Official Statement and a final Official
23 Statement, substantially in the form of the Preliminary Official Statement, containing such additional
24 information and amendments as may be necessary to conform to the terms of the Bonds, this Ordinance
25 and the Purchase Agreement, and the Preliminary Official Statement is hereby deemed final as of its
26 date within the meaning and for the purposes of paragraph (b)(1) of the Rule. An Authorized
27 Representative is authorized to approve such amendments and supplements to the Official Statement as
28 either of them shall deem necessary or appropriate. The Mayor and City Clerk are hereby authorized to
29 execute such Official Statement by manual, facsimile or electronic signature and/or to deliver a
30 certificate pertaining to such Official Statement as prescribed therein or in the Purchase Agreement,
31 dated as of the date of payment for and delivery of the Bonds.

32 (c) The Mayor, Mayor Pro Tem, City Manager, City Clerk, Chief Financial Officer and all
33 other officials, agents and representatives of the City are authorized hereby to take such actions as any
34 such officer, official, agent or representative shall approve in seeking ratings on the Bonds from
35 Moody's Investors Service, Fitch Ratings or Standard & Poor's Ratings Services, or any confirmation of
36 such firms' ratings, and such actions are hereby ratified and confirmed.

37 (d) Proceeds from the sale of the Bonds shall be disbursed in the amounts and for the
38 purposes set forth in the Pricing Certificate. An Authorized Representative may provide for the
39 establishment of such funds, accounts or subaccounts as are deemed necessary or appropriate for the
40 safekeeping and administration of proceeds from the sale of the Bonds pending their disbursement for
41 authorized purposes.

1 **PART 13. TAX EXEMPTION.**

2 The City does not intend to issue the Bonds as obligations described in section 103(a) of the
3 Code.

4 **PART 14. CONTINUING DISCLOSURE OBLIGATION.**

5 (a) *Annual Reports.*

6 (i) The City shall provide annually to the MSRB, (A) within six months after the end
7 of each fiscal year of the City, financial information and operating data with respect to the City
8 of the general type included in the final Official Statement authorized by PART 12 of this
9 Ordinance, being information of the type described in the Pricing Certificate, including financial
10 statements of the City if audited financial statements of the City are then available, and (B) if not
11 provided as part such financial information and operating data, audited financial statements of
12 the City, when and if available. Any financial statements to be provided shall be (x) prepared in
13 accordance with the accounting principles described in the Pricing Certificate, or such other
14 accounting principles as the City may be required to employ from time to time pursuant to state
15 law or regulation, and in substantially the form included in the Official Statement, and
16 (y) audited, if the City commissions an audit of such financial statements and the audit is
17 completed within the period during which they must be provided. If the audit of such financial
18 statements is not complete within 12 months after any such fiscal year end, then the City shall
19 file unaudited financial statements within such 12-month period and audited financial statements
20 for the applicable fiscal year, when and if the audit report on such statements becomes available.

21 (ii) If the City changes its fiscal year, it will notify the MSRB of the change (and of
22 the date of the new fiscal year end) before the next date the City would be required to provide
23 financial information and operating data pursuant to this PART.

24 The financial information and operating data to be provided pursuant to this PART may
25 be set forth in full in one or more documents or may be included by specific reference to any
26 document (including an official statement or other offering document) available to the public on
27 the MSRB's website or filed with the SEC. Filings shall be made electronically, accompanied by
28 such identifying information as prescribed by the MSRB.

29 (b) *Disclosure Event Notices.* The City shall notify the MSRB in an electronic format
30 prescribed by the MSRB, in a timely manner not in excess of 10 Business Days after the occurrence of
31 the event, of any of the following events with respect to the Bonds:

- 32 (i) Principal and interest payment delinquencies;
- 33 (ii) Non-payment related defaults, if material;
- 34 (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- 35 (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- 36 (v) Substitution of credit or liquidity providers, or their failure to perform;
- 37 (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed
38 or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-
39 TEB) or other material notices or determinations with respect to the tax status of
40 the Bonds, or other material events affecting the tax status of the Bonds;
- 41 (vii) Modifications to rights of holders of the Bonds, if material;
- 42 (viii) Bond calls, if material, and tender offers;

- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the City;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (xiv) Appointment of a successor Paying Agent/Registrar or change in the name of the Paying Agent/Registrar, if material.

As used in clause (xii) above, the phrase “bankruptcy, insolvency, receivership or similar event” means the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if jurisdiction has been assumed by leaving Council and officials or officers of the City in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.

The City shall notify the MSRB in an electronic format prescribed by the MSRB, in a timely manner, of any failure by the City to provide financial information or operating data in accordance with subsection (b) of this PART by the time required by subsection (a).

(c) *Limitations, Disclaimers, and Amendments.* The City shall be obligated to observe and perform the covenants named in this PART for only so long as the City remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the City will give written notice of any deposit made in accordance with this Ordinance, or applicable law, that causes any Bond no longer to be outstanding.

The provisions of this PART are for the sole benefit of the holders and beneficial owners of the Bonds, and nothing in this PART, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim to any other person. The City undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this PART and does not undertake to provide any other information that may be relevant or material to a complete presentation of the City’s financial results, condition, or prospects or to update any information provided in accordance with this PART or otherwise, except as expressly provided in this Ordinance. The City does not make any representation or warranty concerning the information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE CITY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY OBLIGATION OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE CITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS PART, BUT EVERY RIGHT AND REMEDY OF ANY PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

1 No default by the City in observing or performing its obligations under this PART shall comprise
2 a breach of or default under this Ordinance for purposes of any other provision of this Ordinance.
3 Nothing in this PART is intended or shall act to disclaim, waive, or otherwise limit the duties of the City
4 under federal and state securities laws.

5 The provisions of this PART may be amended by the City from time to time to adapt to changed
6 circumstances that arise from a change in legal requirements, a change in law, or a change in the
7 identity, nature, status, or type of operations of the City, but only if (1) the provisions of this PART, as
8 amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the
9 Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule
10 since the offering as well as the changed circumstances and (2) either (a) the holders of a majority in
11 aggregate principal amount (or any greater amount required by any other provision of this Ordinance
12 that authorizes an amendment) of the outstanding Bonds consent to the amendment or (b) a person that
13 is unaffiliated with the City (such as nationally-recognized bond counsel) determines that the
14 amendment will not materially impair the interest of the holders and beneficial owners of the Bonds. If
15 the City amends the provisions of this PART, it shall include with the next financial information and
16 operating data provided in accordance with subsection (a) of this PART an explanation, in narrative
17 form, of the reason for the amendment and of the impact of any change in the type of financial
18 information or operating data so provided. The City may also amend or repeal the provisions of this
19 continuing disclosure agreement if the SEC amends or repeals the applicable provision of the Rule or a
20 court of final jurisdiction enters judgment that the provisions of the Rule are invalid, but only if and to
21 the extent that the provisions of this sentence would not prevent an underwriter from lawfully
22 purchasing or selling Bonds in the primary offering of the Bonds.

23 **PART 15. DTC REGISTRATION.**

24 The Bonds initially shall be issued and delivered in the manner that no physical distribution of
25 the Bonds will be made to the public, and DTC initially will act as depository for the Bonds. DTC has
26 represented that it is a limited purpose trust company incorporated under the laws of the State of New
27 York, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New
28 York Uniform Commercial Code, and a “clearing agency” registered under Section 17A of the
29 Securities Exchange Act of 1934, as amended, and the City accepts, but in no way verifies, the
30 representations of DTC. The Bonds initially authorized by this Ordinance intended to be held by DTC
31 shall be delivered to and registered in the name of Cede & Co., the nominee of DTC. It is expected that
32 DTC will hold the Bonds on behalf of the Underwriters and their participants. So long as each Bond is
33 registered in the name of Cede & Co., the Paying Agent/Registrar shall treat and deal with DTC the
34 same in all respects as if it were the actual and beneficial owner. It is expected that DTC will maintain a
35 book-entry system, which will identify ownership of the Bonds in Authorized Denominations, with
36 transfers of ownership being effected on the records of DTC and its participants pursuant to rules and
37 regulations established by them, and that the Bonds initially deposited with DTC shall be immobilized
38 and not be further exchanged for substitute Bonds except as set forth in this Ordinance. The City and the
39 Paying Agent/Registrar are not responsible or liable for any functions of DTC, will not be responsible
40 for paying any fees or charges with respect to its services, will not be responsible or liable for
41 maintaining, supervising, or reviewing the records of DTC or its participants, or protecting any interests
42 or rights of the beneficial owners of the Bonds. It shall be the duty of the DTC Participants, as defined in
43 the Official Statement, to make all arrangements with DTC to establish this book-entry system, the
44 beneficial ownership of the Bonds, and the method of paying the fees and charges of DTC. The City
45 does not represent, nor does it in any way covenant that the initial book-entry system established with
46 DTC will be maintained in the future. Notwithstanding the initial establishment of the foregoing book-

entry system with DTC, if for any reason any of the originally delivered Bonds is duly filed with the Paying Agent/Registrar with proper request for transfer and substitution, as provided for in this Ordinance, substitute Bonds will be duly delivered as provided in this Ordinance, and there will be no assurance or representation that any book-entry system will be maintained for the Bonds. In connection with the initial establishment of the foregoing book-entry system with DTC, the City has executed a "Blanket Letter of Representations" prepared by DTC in order to implement the book-entry system described above.

PART 16. DEFEASANCE.

(a) *Defeased Bonds.* Any Bond will be treated as a Defeased Bond, except to the extent provided in subsection (d) of this PART, when payment of the principal of the Bond, plus interest to the due date (whether the due date be by reason of maturity, redemption or otherwise) either (i) shall have been made or caused to be made in accordance with the terms of this Ordinance, or (ii) shall have been provided for on or before the due date by irrevocably depositing with or making available to the Paying Agent/Registrar or any commercial bank or trust company authorized to serve as escrow agent for the Bonds in accordance with a Future Escrow Agreement for the payment of the Bond (1) lawful money of the United States of America sufficient to make the payment or (2) Defeasance Securities, certified by an independent public accounting firm of national reputation to mature as to principal and interest in the amounts and at the time as will insure the availability, without reinvestment, of sufficient money to provide for the payment, and when proper arrangements have been made by the City with the Paying Agent/Registrar for the payment of its services until all Defeased Bonds shall have become due and payable. There shall be delivered to the Paying Agent/Registrar a certificate or report from a firm of certified public accountants evidencing the sufficiency of the deposit made pursuant to clause (ii) above. The Paying Agent/Registrar shall also receive an opinion of bond counsel acceptable to the City that reflects this payment does not adversely affect the exclusion under the Code of interest on the Defeased Bonds from the gross income of the holders for federal income taxation purposes. At the time as a Bond shall be considered to be a Defeased Bond, the Bond and the interest on that Bond shall no longer be secured by, payable from, or entitled to the benefits of the ad valorem taxes levied and pledged as provided in this Ordinance, and the principal and interest shall be payable solely from the money or Defeasance Securities.

(b) *Investment in Defeasance Securities.* Any funds deposited with the Paying Agent/Registrar may at the written direction of the City be invested in Defeasance Securities, maturing in the amounts and times as set forth in this Ordinance, and all income from these Defeasance Securities received by the Paying Agent/Registrar that is not required for the payment of the Bonds and interest, with respect to which money has been deposited, shall be turned over to the City, or deposited as directed in writing by the City. Any Future Escrow Agreement pursuant to which the money and/or Defeasance Securities are held for the payment of Defeased Bonds may contain provisions permitting the investment or reinvestment of the moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the satisfaction of the requirements described in subsections (a) (i) or (ii) of this PART. All income from the Defeasance Securities received by the Paying Agent/Registrar which is not required for the payment of the Defeased Bonds, with respect to which money has been so deposited, shall be remitted to the City or deposited as directed in writing by the City. The Paying Agent/Registrar shall not be liable for any loss pertaining to an investment executed in accordance with written instructions from the City.

(c) *Paying Agent/Registrar Services.* Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for the

1 Defeased Bonds as if they had not been defeased, and the City shall make proper arrangements to
2 provide and pay for the services as required by this Ordinance.

3 (d) *Selection of Bonds for Defeasance.* In the event that the City elects to defease less than all
4 of the principal amount of Bonds of a maturity, the Paying Agent/Registrar shall select, or cause to be
5 selected, the amount of Bonds by the random method as it considers fair and appropriate.

6 **PART 17. DEFAULT AND REMEDIES.**

7 (a) *Events of Default.* Each of the following occurrences or events is an Event of Default:

8 (i) the failure to pay the principal of or interest on any Bond when it becomes due
9 and payable; or

10 (ii) default in the performance or observance of any other covenant, agreement or
11 obligation of the City, the failure to perform which materially, adversely affects the rights of the
12 Registered Owners of the Bonds, including their prospect or ability to be repaid in accordance
13 with this Ordinance, and the continuation for a period of 60 days after notice of the default is
14 given by any Registered Owner to the City.

15 (b) *Remedies for Default.*

16 (i) When any Event of Default occurs, any Registered Owner or the Registered
17 Owner's authorized representative, including a trustee or trustees, may proceed against the City,
18 or any official, officer or employee of the City in their official capacity, for the purpose of
19 protecting and enforcing the rights of the Registered Owners under this Ordinance, by mandamus
20 or other suit, action or special proceeding in equity or at law, in any court of competent
21 jurisdiction, for any relief permitted by law, including the specific performance of any covenant
22 or agreement contained in this Ordinance, or to enjoin any act or thing that may be unlawful or in
23 violation of any right of the Registered Owners or any combination of remedies only as
24 authorized by law.

25 (ii) All default proceedings shall be instituted and maintained for the equal benefit of
26 all Registered Owners of outstanding Bonds.

27 (c) *Remedies Not Exclusive.*

28 (i) No remedy in this Ordinance is exclusive of any other available remedy, but each
29 remedy shall be cumulative and shall be in addition to every other remedy given in this
30 Ordinance or under the Bonds; however, there is no right to accelerate the debt evidenced by the
31 Bonds.

32 (ii) The exercise of any remedy in this Ordinance shall not be considered a waiver of
33 any other available remedy.

34 (iii) By accepting the delivery of a Bond authorized under this Ordinance, the
35 Registered Owner agrees that the certifications required to effect any covenants or
36 representations contained in this Ordinance do not and shall never constitute or give rise to a
37 personal or pecuniary liability or charge against the officers or employees of the City or Council.

(iv) None of the members of Council, nor any other official or officer, agent, or employee of the City, shall be charged personally by the Registered Owners with any liability, or be held personally liable to the Registered Owners under any term or provision of this Ordinance, or because of any Event of Default or alleged Event of Default under this Ordinance.

PART 18. OFFICIALS MAY ACT ON BEHALF OF THE CITY.

(a) The Mayor, the City Clerk, the City Manager, any Assistant City Manager, the Chief Financial Officer of the City, or any Deputy Chief Financial Officer of the City, and all other officers, employees, and agents of the City, and each of them, shall be authorized, empowered, and directed to do and perform all acts and things and to execute, acknowledge, and deliver in the name and under the seal and on behalf of the City all instruments as may be necessary or desirable in order to carry out the terms and provisions of this Ordinance, the Bonds, the Purchase Agreement, the offering documents prepared in connection with the sale of the Bonds, or the Paying Agent/Registrar Agreement. In case any officer whose signature appears on any Bond shall stop being the officer before the delivery of the Bond, the signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until the delivery.

(b) The Mayor and Mayor Pro Tem are each authorized to make or approve such revisions, additions, deletions, and variations to this Ordinance that, in their judgment and in the opinion of Bond Counsel to the City, may be necessary or convenient to carry out or assist in carrying out the purposes of this Ordinance, the Purchase Agreement, the Paying Agent/Registrar Agreement, the Preliminary Official Statement and the final Official Statement or as may be required for approval of the Bonds by the Attorney General of Texas.

PART 19. RULES OF CONSTRUCTION.

For all purposes of this Ordinance, unless the context requires otherwise, all references to designated PARTS and other subdivisions are to the PARTS and other subdivisions of this Ordinance. Except where the context otherwise requires, terms defined in this Ordinance to impart the singular number shall be considered to include the plural number and vice versa. References to any named person shall mean that party and his or her successors and assigns. References to any constitutional, statutory or regulatory provision means the provision as it exists on the date this Ordinance is adopted by the City. Any reference to the payment of principal in this Ordinance shall include the payment of any mandatory sinking fund redemption payments as described in this Ordinance. Any reference to "Form of Bond" refers to the form of the Bonds in Exhibit A to this Ordinance. The titles and headings of the PARTS and subsections of this Ordinance have been inserted for convenience of reference only and are not a part of this Ordinance and shall not in any way modify or restrict any of its terms or provisions.

PART 20. CONFLICTING ORDINANCES REPEALED.

All ordinances and resolutions or parts in conflict with this Ordinance are repealed.

PART 21. IMMEDIATE EFFECT.

In accordance with the provisions of Section 1201.028, Texas Government Code, this Ordinance is effective immediately upon its adoption by Council.

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PASSED AND APPROVED AND EFFECTIVE AUGUST 20, 2015.

Steve Adler,
Mayor,
City of Austin, Texas

ATTEST:

Jannette S. Goodall,
City Clerk,
City of Austin, Texas

(SEAL)

APPROVED:

Anne L. Morgan,
Interim City Attorney,
City of Austin, Texas