

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20

EXHIBIT A

Form of Bond

NO. R-__¹ \$_____

UNITED STATES OF AMERICA
STATE OF TEXAS

CITY OF AUSTIN, TEXAS
PUBLIC IMPROVEMENT BOND,
TAXABLE SERIES 2015

Maturity Date² Interest Rate² Dated Date CUSIP No.²
September 1, 20__ % _____ 1, 20__

ON THE MATURITY DATE SPECIFIED ABOVE, THE CITY OF AUSTIN, TEXAS (the "City"), in the Counties of Travis, Williamson and Hays, hereby promises to pay to

or to the registered assignee hereof (either being hereinafter called the "registered owner") the principal amount of:

_____ DOLLARS

and to pay interest thereon, from the Dated Date specified above, to the Maturity Date specified above, or the date of its redemption prior to scheduled maturity, at the rate of interest per annum specified above, with said interest being payable on _____, 20__, and semiannually on each September 1 and March 1 thereafter; except that if the Paying Agent/Registrar's Authentication Certificate appearing on the face of this Bond is dated later than _____, 20__, such interest is payable semiannually on each September 1 and March 1 following such date.³

¹ The initial Bond shall be numbered T-1.
² To be omitted from the initial Bond.
³ The first paragraph of the initial Bond shall read as follows:

"ON THE MATURITY DATES SPECIFIED BELOW, THE CITY OF AUSTIN, TEXAS (the "City"), in the Counties of Travis, Williamson and Hays, hereby promises to pay to _____ or to the registered assignee hereof (either being hereinafter called the "registered owner") the principal amounts shown below: [Insert information regarding maturity dates, principal amounts and interest rates from the Pricing Certificate] and to pay interest thereon, from the Dated Date specified above, to the Maturity Dates specified above, or the date of its redemption prior to scheduled maturity, at the rates of interest per annum specified above, with said interest being payable on _____, 20__, and semiannually on each September 1 and March 1 thereafter; except that if the Paying Agent/Registrar's Authentication Certificate appearing on the face of this Bond is dated later than _____, 20__, such interest is payable semiannually on each September 1 and March 1 following such date."

1 THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of
2 the United States of America, without exchange or collection charges. The principal of this Bond
3 shall be paid to the registered owner hereof upon presentation and surrender of this Bond at
4 maturity or redemption prior to maturity at the designated corporate trust office in Houston,
5 Texas (the "Designated Payment/Transfer Office") of U.S. Bank National Association, which is
6 the "Paying Agent/Registrar" for this Bond. The payment of interest on this Bond shall be made
7 by the Paying Agent/Registrar to the registered owner hereof as shown by the Registration Books
8 kept by the Paying Agent/Registrar at the close of business on the record date, which is the 15th
9 day of the month next preceding such interest payment date by check, dated as of such interest
10 payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the
11 City required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter
12 provided; and such check shall be sent by the Paying Agent/Registrar by United States mail,
13 first-class postage prepaid, on each such interest payment date, to the registered owner hereof at
14 its address as it appears on the Registration Books kept by the Paying Agent/Registrar, as
15 hereinafter described. Any accrued interest due at maturity or upon redemption of this Bond
16 prior to maturity as provided herein shall be paid to the registered owner upon presentation and
17 surrender of this Bond for redemption and payment at the Designated Payment/Transfer Office
18 of the Paying Agent/Registrar. The City covenants with the registered owner of this Bond that
19 no later than each principal payment and/or interest payment date for this Bond it will make
20 available to the Paying Agent/Registrar from the Interest and Sinking Fund as defined by the
21 ordinance authorizing the Bonds (the "Ordinance") the amounts required to provide for the
22 payment, in immediately available funds, of all principal of, premium, if any, and interest on the
23 Bonds, when due.

24 IN THE EVENT OF A NON-PAYMENT of interest on a scheduled payment date, and
25 for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record
26 Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of
27 such interest have been received from the City. Notice of the Special Record Date and of the
28 scheduled payment date of the past due interest ("Special Payment Date," which shall be fifteen
29 (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the
30 Special Record Date by United States mail, first-class postage prepaid, to the address of each
31 registered owner of a Bond appearing on the registration books of the Paying Agent/Registrar at
32 the close of business on the last business day next preceding the date of mailing of such notice.

33 IF THE DATE for the payment of the principal of, premium, if any, or interest on this
34 Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the
35 city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are
36 authorized by law or executive order to close, then the date for such payment shall be the next
37 succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking
38 institutions are authorized to close; and payment on such date shall have the same force and
39 effect as if made on the original date payment was due. Notwithstanding the foregoing, during
40 any period in which ownership of the Bonds is determined only by a book entry at a securities
41 depository for the Bonds, any payment to the securities depository, or its nominee or registered
42 assigns, shall be made in accordance with existing arrangements between the City and the
43 securities depository.

1 THIS BOND is one of a series of Bonds of like tenor and effect except as to number,
2 principal amount, interest rate, maturity and option of redemption, authorized in accordance with
3 the Constitution and laws of the State of Texas in the aggregate principal amount of
4 \$_____, for the purpose of providing funds with which to (i) make and acquire various
5 public improvements for the City and (ii) pay the costs of issuance associated with the sale of the
6 Bonds.

7 ON SEPTEMBER 1, 20___, or on any date thereafter, the Bonds of this series maturing
8 on September 1, 20___, and thereafter may be redeemed prior to their scheduled maturities, at
9 the option of the City, in whole, or in part, at a price equal to the principal amount thereof, plus
10 accrued interest to the date fixed for redemption. The years of maturity of the Bonds called for
11 redemption at the option of the City prior to stated maturity shall be selected by the City. The
12 Bonds or portions thereof redeemed within a maturity shall be selected by lot or other customary
13 random selection method by the Paying Agent/Registrar; provided, that during any period in
14 which ownership of the Bonds is determined only by a book entry at a securities depository for
15 the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate
16 are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be
17 selected in accordance with the arrangements between the City and the securities depository.

18 THE BONDS maturing on September 1, 20__ (the "Term Bonds") are subject to
19 mandatory sinking fund redemption in part by lot or other customary random selection method
20 pursuant to the terms of the Ordinance, on September 1 in the following years and in the
21 following amounts, at a price equal to the principal amount thereof, plus accrued and unpaid
22 interest to the date of redemption, without premium:

<u>Year</u>	<u>Principal Amount</u>
*	\$

23 _____
24 * Final Maturity

25 THE PRINCIPAL AMOUNT of the Term Bonds required to be redeemed pursuant to the
26 operation of such mandatory redemption provisions may be reduced, at the option of the City, by
27 the principal amount of the Term Bonds of the same maturity which (i) have been acquired by
28 the City with funds on deposit in the Interest and Sinking Fund for the Bonds at a price not
29 exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase
30 and delivered to the Paying Agent/Registrar for cancellation or (ii) have been redeemed pursuant
31 to the optional redemption provisions above and not theretofore credited against a mandatory
32 redemption requirement.

33 AT LEAST thirty (30) days prior to the date fixed for any redemption, a written notice of
34 redemption shall be given to the registered owner of each Bond or a portion thereof being called
35 for redemption by depositing such notice in the United States mail, first-class postage prepaid,
36 addressed to each such registered owner at his address shown on the Registration Books of the
37 Paying Agent/Registrar. By the date fixed for any redemption due provision shall be made by
38 the City with the Paying Agent/Registrar for the payment of the required redemption price for
39 this Bond or the portion hereof which is to be so redeemed, plus accrued interest thereon to the

1 date fixed for redemption. If notice of redemption is given, and if due provision for such
2 payment is made, all as provided above, this Bond, or the portion hereof which is to be so
3 redeemed, thereby automatically shall be redeemed prior to its scheduled maturity, and shall not
4 bear interest after the date fixed for its redemption, and shall not be regarded as being
5 outstanding except for the right of the registered owner to receive the redemption price plus
6 accrued interest to the date fixed for redemption from the Paying Agent/Registrar out of the
7 funds provided for payment. The Paying Agent/Registrar shall record in the Registration Books
8 all redemptions of principal of this Bond or any portion hereof. If a portion of any Bond shall be
9 redeemed, a substitute Bond or Bonds having the same maturity date, bearing interest at the same
10 rate, in any denomination or denominations in any integral multiple of \$5,000, at the written
11 request of the registered owner, and in an aggregate principal amount equal to the unredeemed
12 portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation,
13 at the expense of the City, all as provided in the Ordinance. If a notice of redemption is given
14 and sufficient funds are not received for the payment of the required redemption price for the
15 Bonds which are to be redeemed, the notice shall be of no force and effect, the City shall not
16 redeem the Bonds, and the Paying Agent/Registrar shall give notice, in the manner in which the
17 notice of redemption was given, that the Bonds have not been redeemed.

18 ALL BONDS OF THIS SERIES are issuable solely as fully registered bonds, without
19 interest coupons, in the denomination of any integral multiple of \$5,000 (an "Authorized
20 Denomination"). As provided in the Ordinance, this Bond may, at the request of the registered
21 owner or the assignee or assignees hereof, be assigned, transferred, and exchanged for a like
22 aggregate principal amount of fully registered bonds, without interest coupons, payable to the
23 appropriate registered owner, assignee, or assignees, as the case may be, having the same
24 maturity date, and bearing interest at the same rate, in any Authorized Denomination as
25 requested in writing by the appropriate registered owner, assignee, or assignees, as the case may
26 be, upon surrender of this Bond to the Paying Agent/Registrar at its Designated
27 Payment/Transfer Office for cancellation, all in accordance with the form and procedures set
28 forth in the Ordinance. Among other requirements for such assignment and transfer, this Bond
29 must be presented and surrendered to the Paying Agent/Registrar, together with proper
30 instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying
31 Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any
32 integral multiple of \$5,000 to the assignee or assignees in whose name or names this Bond or any
33 such portion or portions hereof is or are to be transferred and registered. The form of Assignment
34 printed or endorsed on this Bond may be executed by the registered owner to evidence the
35 assignment hereof, but such method is not exclusive, and other instruments of assignment
36 satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond
37 or any portion or portions hereof from time to time by the registered owner. The one requesting
38 such exchange shall pay the Paying Agent/Registrar's reasonable standard or customary fees and
39 charges for exchanging any Bond or portion thereof. The foregoing notwithstanding, in the case
40 of the exchange of an assigned and transferred Bond or Bonds or any portion or portions thereof,
41 such fees and charges of the Paying Agent/Registrar will be paid by the City. In any
42 circumstance, any taxes or governmental charges required to be paid with respect thereto shall be
43 paid by the one requesting such assignment, transfer, or exchange as a condition precedent to the
44 exercise of such privilege. In any circumstance, neither the City nor the Paying Agent/Registrar
45 shall be required to transfer or exchange any Bond so selected for redemption, in whole or in
46 part, within forty-five (45) calendar days of the date fixed for redemption; provided, however,

1 such limitation of transfer shall not be applicable to an exchange by the registered owner of the
2 uncalled principal of a Bond.

3 WHENEVER the beneficial ownership of this Bond is determined by a book entry at a
4 securities depository for the Bonds, the foregoing requirements of holding, delivering or
5 transferring this Bond shall be modified to require the appropriate person or entity to meet the
6 requirements of the securities depository as to registering or transferring the book entry to
7 produce the same effect.

8 IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the City,
9 resigns, or otherwise ceases to act as such, the City has covenanted in the Ordinance that it
10 promptly will appoint a competent and legally qualified substitute therefor, and promptly will
11 cause written notice thereof to be mailed to the registered owners of the Bonds.

12 IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond, and the
13 series of which it is a part, is duly authorized by law; that all acts, conditions and things required
14 to be done precedent to and in the issuance of this series of bonds, and of this Bond, have been
15 properly done and performed and have happened in regular and due time, form and manner as
16 required by law; that sufficient and proper provision for the levy and collection of ad valorem
17 taxes has been made, which, when collected, shall be appropriated exclusively to the payment of
18 this Bond and the series of which it is a part; and that the total indebtedness of the City of Austin,
19 Texas, including the entire series of bonds of which this is one, does not exceed any
20 constitutional or statutory limitation.

21 BY BECOMING the registered owner of this Bond, the registered owner thereby
22 acknowledges all of the terms and provisions of the Ordinance, agrees to be bound by such terms
23 and provisions, acknowledges that the Ordinance is duly recorded and available for inspection in
24 the official minutes and records of the governing body of the City, and agrees that the terms and
25 provisions of this Bond and the Ordinance constitute a contract between each registered owner
26 hereof and the City.

27 IN WITNESS WHEREOF, this Bond has been duly executed on behalf of the City, under
28 its official seal, in accordance with law.

City Clerk,
City of Austin, Texas

Mayor,
City of Austin, Texas

(SEAL)

1 FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE:

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

6 It is hereby certified that this Bond has been issued under the provisions of the
7 proceedings adopted by the City as described in the text of this Bond; and that this Bond has
8 been issued in conversion of and exchange for or replacement of a bond, bonds, or a portion of a
9 bond or bonds of an issue which originally was approved by the Attorney General of the State of
10 Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated:

_____,
Paying Agent/Registrar

By: _____
Authorized Representative

11 * * * * *

12 FORM OF COMPTROLLER'S CERTIFICATE (ATTACHED TO
13 THE BONDS UPON INITIAL DELIVERY THEREOF):

14 OFFICE OF COMPTROLLER :
15 : REGISTER NO. _____
16 STATE OF TEXAS :

17 I hereby certify that there is on file and of record in my office a certificate of the Attorney
18 General of the State of Texas to the effect that this Bond has been examined by him as required
19 by law, and that he finds that it has been issued in conformity with the Constitution and laws of
20 the State of Texas, and that it is a valid and binding obligation of the City of Austin, Texas,
21 payable in the manner provided by and in the ordinance authorizing same, and said Bond has this
22 day been registered by me.

23 WITNESS MY HAND and seal of office at Austin, Texas _____.

24 _____
25 Comptroller of Public Accounts of the
26 State of Texas

27 (SEAL)

28 * * * * *

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19

FORM OF ASSIGNMENT:

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Please insert Social Security or Taxpayer Identification Number of Transferee

/_____/

(please print or typewrite name and address, including zip code of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

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

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

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