ORDINANCE NO. 1035

AN ORDINANCE authorizing the issuance of "CITY OF BURKBURNETT, TEXAS, TAX AND WATERWORKS AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2023"; specifying the terms and features of said certificates; providing for the payment of said certificates of obligation by the levy of an ad valorem tax upon all taxable property within the City and a limited pledge of the net revenues from the operation of the City's combined Waterworks and Sewer System; and resolving other matters incident and relating to the issuance, payment, security, sale and delivery of said Certificates, including the approval and execution of a Paying Agent/Registrar Agreement and the approval and distribution of an Official Statement; and providing an effective date.

WHEREAS, notice of the Board of Commissioners’ intention to issue certificates of obligation in the maximum principal amount of $1,100,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: constructing, renovating, improving and equipping existing City owned golf course facilities and (ii) professional services rendered in relation to such projects and the financing thereof, has been duly published (i) in the Burkburnett Informer Star, a newspaper hereby found and determined to be of general circulation in the City of Burkburnett, Texas, on March 2, 2023, and March 9, 2023, the date the first publication of such notice being not less than forty-six (46) days prior to April 17, 2023 (the tentative date stated therein for the passage of the ordinance authorizing the issuance of such certificates), and (ii) continuously on the City’s website for at least forty-five (45) days prior to April 17, 2023 (the tentative date stated therein for the passage of the ordinance authorizing the issuance of such certificates); and

WHEREAS, no petition protesting the issuance of the certificates of obligation and bearing valid petition signatures of at least 5% of the qualified electors of the City, has been presented to or filed with the Mayor, City Clerk or any other official of the City on or prior to the date of the passage of this Ordinance; and

WHEREAS, during the preceding three years, the City has not submitted a bond proposition to authorize the issuance of bonds for the same purposes for which the Certificates are hereby being issued and which proposition was disapproved by voters; and

WHEREAS, the Board of Commissioners hereby finds and determines that the certificates of obligation described in the aforesaid notice should be issued and sold at this time in the amount and manner as hereinafter provided; now, therefore,

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF CITY OF BURKBURNETT, TEXAS:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. Certificates of obligation of the City shall be and are hereby authorized to be issued in the aggregate principal amount of $1,060,000, to be designated and bear the title "CITY OF BURKBURNETT, TEXAS, TAX AND WATERWORKS AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2023" (hereinafter referred to as the "Certificates"), for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: constructing, renovating, improving and equipping existing City
owned golf course facilities and (ii) professional services rendered in relation to such projects and the financing thereof, pursuant to authority conferred by and in conformity with the Constitution and laws of the State of Texas, including Texas Local Government Code, Subchapter C of Chapter 271, as amended.

SECTION 2: Fully Registered Obligations - Authorized Denominations - Stated Maturities - Date. The Certificates are issuable in fully registered form only; shall be dated March 1, 2023 (the "Certificate Date") and shall be in denominations of $5,000 or any integral multiple thereof (within a Stated Maturity) and the Certificates shall become due and payable on February 15 in each of the years and in principal amounts (the "Stated Maturities") and bear interest at the per annum rate(s) in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Year of Stated Maturity</th>
<th>Principal Amount ($)</th>
<th>Interest Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2032</td>
<td>340,000</td>
<td>5.000</td>
</tr>
<tr>
<td>2038</td>
<td>340,000</td>
<td>5.000</td>
</tr>
<tr>
<td>2043</td>
<td>380,000</td>
<td>5.375</td>
</tr>
</tbody>
</table>

The Certificates shall bear interest on the unpaid principal amounts from the date of their delivery to the initial purchaser, anticipated to be May 17, 2023 (the "Delivery Date") at the rates per annum shown above in this Section (calculated on the basis of a 360-day year of twelve 30-day months); and such interest shall be payable on August 15 and February 15 of each year, commencing February 15, 2024, until maturity or prior redemption.

SECTION 3: Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Certificates, due and payable by reason of maturity, redemption, or otherwise, shall be payable only to the registered owners or holders of the Certificates (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 The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, to serve as Paying Agent/Registrar for the Certificates is hereby approved and confirmed. Books and records relating to the registration, payment, transfer and exchange of the Certificates (the "Security 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 Clerk are authorized to execute and deliver such Agreement in connection with the delivery of the Certificates. The City covenants to maintain and provide a Paying Agent/Registrar at all times until the Certificates are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, financial institution or trust company other entity duly qualified and legally 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 Certificates, 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 premium, if any, on the Certificates shall be payable at the Stated Maturities or upon prior redemption thereof only upon presentation and surrender of the Certificates to the Paying Agent/Registrar at its designated offices, initially in East Syracuse, New York, or, with respect to a successor Paying Agent/Registrar, at the designated offices of such successor (the "Designated Payment/Transfer Office"). Interest on the Certificates shall be paid to the Holders whose name appears in the Security Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date) 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 Holder recorded in the Security Register or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. If the date for the payment of the principal or interest on the Certificates 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 such 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 Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Redemption. Optional Redemption. The Certificates having Stated Maturities on and after February 15, 2038, shall be subject to redemption prior to maturity, at the option of the City, in whole or in party in principal amounts of $5,000 or any integral multiple thereof (and if within a Stated Maturity by lot by the Paying Agent/Registrar), on February 15, 2032, or on any date thereafter at the redemption price of par plus accrued interest to the date of redemption.

(a) The Certificates maturing on February 15 in each of the years 2032, 2038 and 2043 (collectively, the "Term Certificates") are subject to mandatory redemption on the dates and in the principal amounts shown below at a price of par plus accrued interest to the date of redemption:

<table>
<thead>
<tr>
<th>Term Certificates Due February 15, 2032</th>
<th>Term Certificates Due February 15, 2038</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Redemption Date</strong></td>
<td><strong>Principal Amount ($)</strong></td>
</tr>
<tr>
<td>February 15, 2024</td>
<td>20,000</td>
</tr>
<tr>
<td>February 15, 2025</td>
<td>35,000</td>
</tr>
<tr>
<td>February 15, 2026</td>
<td>35,000</td>
</tr>
<tr>
<td>February 15, 2027</td>
<td>35,000</td>
</tr>
<tr>
<td>February 15, 2028</td>
<td>40,000</td>
</tr>
<tr>
<td>February 15, 2029</td>
<td>40,000</td>
</tr>
<tr>
<td>February 15, 2030</td>
<td>45,000</td>
</tr>
<tr>
<td>February 15, 2031</td>
<td>45,000</td>
</tr>
<tr>
<td>February 15, 2032 *</td>
<td>45,000</td>
</tr>
</tbody>
</table>
Term Certificates Due February 15, 2043

<table>
<thead>
<tr>
<th>Redemption Date</th>
<th>Principal Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 15, 2039</td>
<td>70,000</td>
</tr>
<tr>
<td>February 15, 2040</td>
<td>70,000</td>
</tr>
<tr>
<td>February 15, 2041</td>
<td>75,000</td>
</tr>
<tr>
<td>February 15, 2042</td>
<td>80,000</td>
</tr>
<tr>
<td>February 15, 2043 *</td>
<td>85,000</td>
</tr>
</tbody>
</table>

*maturity

Approximately forty-five (45) days prior to each mandatory redemption date for the Term Certificates, the Paying Agent/Registrar shall select by lot the numbers of the Term Certificates within the applicable Stated Maturity to be redeemed on the next following February 15 from moneys set aside for that purpose in the Interest and Sinking Fund (as hereinafter defined). Any Term Certificates not selected for prior redemption shall be paid on the date of their Stated Maturity.

The principal amount of the Term Certificates for a given Stated Maturity required to be redeemed pursuant to the operation of such mandatory redemption provisions shall be reduced, at the option of the City, by the principal amount of Term Certificates of like Stated Maturity which, at least 50 days prior to the mandatory redemption date, (1) shall have been acquired by the City at a price not exceeding the principal amount of such Term Certificates plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation or (2) shall have been redeemed pursuant to the optional redemption provisions set forth in subparagraph (a) of this Section and not theretofore credited against a mandatory redemption requirement.

(b) Exercise of Redemption Option. At least forty-five (45) days prior to a redemption date for the Certificates (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 redeem Certificates, the principal amount of each Stated Maturity to be redeemed, and the date of redemption therefor. The decision of the City to exercise the right to redeem Certificates shall be entered in the minutes of the governing body of the City.

(c) Selection of Certificates for Redemption. If less than all Outstanding Certificates of the same Stated Maturity are to be redeemed on a redemption date, the Paying Agent/Registrar shall treat such Certificates as representing the number of Certificates Outstanding which is obtained by dividing the principal amount of each Stated Maturity to be redeemed, and the date of redemption therefor. The decision of the City to exercise the right to redeem Certificates shall be entered in the minutes of the governing body of the City.

(d) Notice of Redemption. Not less than thirty (30) days prior to a redemption date for the Certificates, a notice of redemption shall be sent by United States Mail, first-class, postage prepaid, in the name of the City and at the City's expense, to each Holder of a Certificate to be redeemed in whole or in part at the address of the Holder appearing on the Security Register at the close of business on the business day next preceding the date of mailing such notice, and any notice of redemption so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder.
All notices of redemption shall (i) specify the date of redemption for the Certificates, (ii) identify the Certificates to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Certificates, or the portion of the principal amount thereof to be redeemed, shall become due and payable on the redemption date specified and the interest thereon, or on the portion of the principal amount thereof to be redeemed, shall cease to accrue from and after the redemption date, provided moneys sufficient for the payment of such Certificate (or the principal amount thereof to be redeemed) at the then applicable redemption price are held for the purpose of such payment by the Paying Agent/Registrar and (v) specify that payment of the redemption price for the Certificates, or the principal amount thereof to be redeemed, shall be made at the Designated Payment/Transfer Office of the Paying Agent/Registrar only upon presentation and surrender of the Certificates. If a Certificate is subject by its terms to prior redemption and has been called for redemption and notice of redemption has been duly given as hereinabove provided, such Certificate (or the principal amount thereof to be redeemed) shall become due and payable and interest thereon shall cease to accrue from and after the redemption date therefor, provided moneys sufficient for the payment of such Certificate (or of the principal amount thereof to be redeemed) at the then applicable redemption price are held for the purpose of such payment by the Paying Agent/Registrar.

(e) Conditional Notice of Redemption. With respect to any optional redemption of the Certificates, unless certain prerequisites to such redemption required by this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Certificates to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption 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 redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Certificates and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Certificates have not been redeemed.

SECTION 5: Registration - Transfer - Exchange of Certificates - Predecessor Certificates. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every owner of the Certificates issued under and pursuant to the provisions of this Ordinance, or if appropriate, the nominee thereof. Any Certificate may be transferred or exchanged for Certificates of other authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Certificate 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.

Upon surrender of any Certificate (other than the Initial Certificate(s) authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Certificates of authorized denominations and having the same Stated Maturity and of a like aggregate principal amount as the Certificate or Certificates surrendered for transfer.

At the option of the Holder, Certificates (other than the Initial Certificate(s) authorized in Section 8 hereof) may be exchanged for other Certificates of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and of like aggregate principal amount
as the Certificates surrendered for exchange, upon surrender of the Certificates to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Certificates are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Certificates to the Holder requesting the exchange.

All Certificates issued in any transfer or exchange of Certificates shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States Mail, first-class, postage prepaid to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the City, evidencing the same obligation to pay, and entitled to the same benefits under this Ordinance, as the Certificates surrendered in such transfer or exchange.

All transfers or exchanges of Certificates 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.

Certificates cancelled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Certificates," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Certificate or Certificates registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Certificates" shall include any mutilated, lost, destroyed, or stolen Certificate for which a replacement Certificate has been issued, registered and delivered in lieu thereof pursuant to the provisions of Section 20 hereof and such new replacement Certificate shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Certificate.

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

SECTION 6: Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in Sections 3, 4 and 5 hereof relating to the payment, transfer, and exchange of the Certificates, the City hereby approves and authorizes the use of "Book-Entry-Only" securities clearance, settlement and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance with the operational arrangements referenced in the Blanket Issuer Letter of Representations by and between the City and DTC (the "Depository Agreement").

Pursuant to the Depository Agreement and the rules of DTC, the Certificates shall be deposited with DTC who shall hold said Certificates for its participants (the "DTC Participants"). While the Certificates are held by DTC under the Depository Agreement, the Holder of the Certificates on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Certificate (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Certificates or otherwise ceases to provide book-entry clearance and settlement of securities
transactions in general or the City determines that DTC is incapable of properly discharging its
duties as securities depository for the Certificates, the City covenants and agrees with the Holders
of the Certificates to cause Certificates to be printed in definitive form and issued and delivered to
DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Certificates in
definitive form shall be assigned, transferred and exchanged on the Security Register maintained
by the Paying Agent/Registrar and payment of such Certificates shall be made in accordance with
the provisions of Sections 3, 4 and 5 hereof.

SECTION 7: Execution - Registration. The Certificates 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 Clerk. The signature of said officers on the Certificates may be manual
or facsimile. Certificates bearing the manual or facsimile signatures of individuals who are or were
the proper officers of the City on the date of the adoption of this Ordinance shall be deemed to be
duly executed on behalf of the City, notwithstanding that one or more of the individuals executing
the same shall cease to hold such office at the time of delivery of the Certificates to the initial
purchaser(s) and with respect to Certificates delivered in subsequent exchanges and transfers, all
as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Certificate shall be entitled to any right or benefit under this Ordinance, or be valid or
义务 for any purpose, unless there appears on such Certificate either a certificate of
registration substantially in the form provided in Section 9(c), manually executed by the Comptroller
of Public Accounts of the State of Texas, or his or her duly authorized agent, or a certificate of
registration substantially in the form provided in Section 9(d), manually executed by an authorized
officer, employee or representative of the Paying Agent/Registrar, and either such certificate duly
signed upon any Certificate shall be conclusive evidence, and the only evidence, that such
Certificate has been duly certified, registered and delivered.

SECTION 8: Initial Certificate(s). The Certificates herein authorized shall be initially
issued either (i) as a single fully registered certificate 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, or (ii) as multiple fully registered certificates, being one certificate for each year
of maturity in the applicable principal amount and denomination and to be numbered consecutively
from T-1 and upward (hereinafter called the "Initial Certificate(s)") and, in either case, the Initial
Certificate(s) shall be registered in the name of the initial purchaser(s) or the designee thereof.
The Initial Certificate(s) shall be the Certificate(s) 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(s) or the designee thereof.
Any time after the delivery of the Initial Certificate(s), the Paying Agent/Registrar, pursuant to
written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial
Certificate(s) delivered hereunder and exchange therefor definitive Certificates of authorized
denominations, Stated Maturities, principal amounts and bearing applicable interest rates 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(s), or the designee thereof,
and such other information and documentation as the Paying Agent/Registrar may reasonably
require.

SECTION 9: Forms.(a) Forms Generally. The Certificates, the Registration
Certificate of the Comptroller of Public Accounts of the State of Texas, the Registration Certificate
of Paying Agent/Registrar, and the form of Assignment to be printed on each of the Certificates,
shall be substantially in the forms set forth in Exhibit C 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 (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including insurance legends in the event the Certificates, or any maturities thereof, are 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 Certificates as evidenced by their execution. Any portion of the text of any Certificates may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Certificate.

The definitive Certificates, including the Initial Certificate(s), shall be typewritten, printed, lithographed, or photocopied, or produced in any other similar manner, all as determined by the officers executing such Certificates as evidenced by their execution.

SECTION 10: Definitions. For purposes of this Ordinance and for clarity with respect to the issuance of the Certificates herein authorized, and the levy of taxes and appropriation of Net Revenues therefor, the following words or terms, whenever the same appears herein without qualifying language, are defined to mean as follows:

(a) The term "Additional Obligations" shall mean tax and revenue obligations hereafter issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, or other law and payable from ad valorem taxes and additionally payable from and secured by a lien on and pledge of the Net Revenues of the System on a parity with and of equal rank and dignity with the lien and pledge securing the payment of the Previously Issued Certificates and the Certificates.

(b) The term "Certificates" shall mean the $1,060,000 "City of Burkburnett, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Taxable Series 2023" authorized by this Ordinance.

(c) The term "Certificate Fund" shall mean the special Fund created and established under the provisions of Section 11 of this Ordinance.

(d) The term "Collection Date" shall mean, when reference is being made to the levy and collection of annual ad valorem taxes, the date the annual ad valorem taxes levied each year by the City become delinquent.

(e) The term "Fiscal Year" shall mean the twelve month accounting period used by the City in connection with the operation of the System which may be any twelve consecutive month period established by the City.

(f) The term "Government Securities" shall mean (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 then
authorized securities or obligations under applicable State law that may be used to defease obligations such as the Certificates.

(g) The term "Gross Revenues" shall mean, all income, receipts and revenues of every nature derived or received from the operation and ownership (excluding refundable meter deposits, restricted gifts and grants in aid of construction) of the System, including earnings and income derived from the investment or deposit of moneys in any special funds or accounts created and established for the payment and security of the Prior Lien Obligations and other obligations payable solely from and secured only by a lien on and pledge of the Net Revenues.

(h) The term "Maintenance and Operating Expenses" shall mean, current expenses of operating and maintaining the System, including all salaries, labor, materials, repairs and extensions necessary to render efficient service, provided, however, that only such repairs and extensions as in the judgment of the Board of Commissioners, reasonably and fairly exercised, are necessary to maintain the operations and render adequate service to the City and the inhabitants thereof, or such as might be necessary to meet some physical accident or condition which would otherwise impair obligations payable from Net Revenues shall be deducted in determining "Net Revenues". Depreciation charges shall not be considered Maintenance and Operating Expenses. Maintenance and Operating Expenses shall include payments under contracts for the purchase of water supply, treatment of sewage, or other materials goods, or services for the System to the extent authorized by law and the provisions of such contract.

(i) The term "Net Revenues" shall mean the Gross Revenues of the System, with respect to any period, after deducting the System's Maintenance and Operating Expenses during such period.

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

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

(2) those Certificates for which payment has been duly provided by the City in accordance with the provisions of Section 21 hereof; and

(3) those Certificates that have been mutilated, destroyed, lost, or stolen and replacement Certificates have been registered and delivered in lieu thereof as provided in Section 20 hereof.

(k) The term "Previously Issued Certificates" shall mean the outstanding "City of Burk Burnett, Texas, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2016," dated April 15, 2016, originally issued in the principal amount of $4,650,000.

(l) The term "Prior Lien Obligations" shall mean (i) all revenue bonds or other obligations, now outstanding and hereafter issued, payable solely from and secured by a lien on and pledge of the Net Revenues of the System and (ii) obligations hereafter issued which by the terms of this Ordinance and the ordinances authorizing their issuance have a prior right and claim on the Net Revenues of the System to the claim and right securing the payment of the Previously Issued Certificates, and the Certificates.
The term “System” shall mean all properties, facilities and plants currently owned, operated and maintained by the City for the supply, treatment and transmission of treated potable water and the collection, treatment and disposal of water carried wastes, together with all future extensions, improvements, replacements and additions thereto; provided, however, that notwithstanding the foregoing, and to the extent now or hereafter authorized or permitted by law, the term “System” shall not mean to include facilities of any kind which are declared not to be a part of the System and which are hereafter acquired or constructed by or on behalf of the City with the proceeds from the issuance of “Special Facilities Bonds”, which are hereby defined as being special revenue obligations of the City which are not Prior Lien Obligations but which are payable from and secured by other liens on and pledges of any revenues, sources or payments, not pledged to the payment of the Prior Lien Obligations including, but not limited to, special contract revenues or payments received from any other legal entity in connection with such facilities.

SECTION 11: Certificate Fund. For the purpose of paying the interest on and to provide a sinking fund for the payment, redemption and retirement of the Certificates, there shall be and is hereby created a special account or fund on the books and records of the City known as the "SPECIAL TAXABLE SERIES 2023 TAX AND REVENUE CERTIFICATE OF OBLIGATION FUND", and all moneys deposited to the credit of such Fund shall be kept and maintained in a special banking account at the City’s depository bank. The Mayor, Mayor Pro Tem, Interim City Manager, Director of Administration, and City Clerk of the City, individually or jointly, are hereby authorized and directed to make withdrawals from said Fund sufficient to pay the principal of and interest on the Certificates as the same become due and payable, and, shall cause to be transferred to the Paying Agent/Registrar from moneys on deposit in the Certificate Fund an amount sufficient to pay the amount of principal and/or interest falling due on the Certificates, such transfer of funds to the Paying Agent/Registrar to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar on or before the last business day next preceding each interest and principal payment date for the Certificates.

Pending the transfer of funds to the Paying Agent/Registrar, money in the Certificate Fund may, at the option of the City, be invested in obligations identified in, and in accordance with the provisions of the "Public Funds Investment Act" (Texas Government Code, Chapter 2256, as amended) relating to the investment of "bond proceeds"; provided that all such investments shall be made in such a manner that the money required to be expended from said Fund will be available at the proper time or times. All interest and income derived from deposits and investments in said Certificate Fund shall be credited to, and any losses debited to, the said Certificate Fund. All such investments shall be sold promptly when necessary to prevent any default in connection with the Certificates.

SECTION 12: Tax Levy. To provide for the payment of the "Debt Service Requirements" on the Certificates being (i) the interest on said Certificates and (ii) a sinking fund for their payment at maturity or redemption or a sinking fund of 2% (whichever amount shall be the greater), there shall be and there is hereby levied a sufficient tax on each one hundred dollars’ valuation of taxable property in said City, within the limitations prescribed by law, adequate to pay such Debt Service Requirements while the Certificates remain Outstanding, full allowance being made for delinquencies and costs of collection; and said tax shall be assessed and collected each year and applied to the payment of the Debt Service Requirements, and the same shall not be diverted to any other purpose. The taxes so levied and collected shall be paid into the Certificate Fund. The Board of Commissioners hereby declares its purpose and intent to provide and levy a tax legally and fully sufficient to pay the said Debt Service Requirements, it having been determined that the existing and available taxing authority of the City for such purpose is adequate to permit a legally sufficient tax in consideration of all other outstanding indebtedness.
The amount of taxes to be provided annually for the payment of the principal of and interest on the Certificates shall be determined and accomplished in the following manner:

(a) Prior to the date the Board of Commissioners establishes the annual tax rate and passes an ordinance levying ad valorem taxes each year, the Board shall determine:

   (1) The amount on deposit in the Certificate Fund after (a) deducting therefrom the total amount of Debt Service Requirements to become due on Certificates prior to the Collection Date for the ad valorem taxes to be levied and (b) adding thereto the amount of the Net Revenues of the System, together with any other lawfully available revenues of the City, appropriated and allocated to pay such Debt Service Requirements prior to the Collection Date for the ad valorem taxes to be levied.

   (2) The amount of Net Revenues of the System, together with any other lawfully available revenues of the City, appropriated and to be set aside for the payment of the Debt Service Requirements on the Certificates between the Collection Date for the taxes then to be levied and the Collection Date for the taxes to be levied during the next succeeding calendar year.

   (3) The amount of Debt Service Requirements to become due and payable on the Certificates between the Collection Date for the taxes then to be levied and the Collection Date for the taxes to be levied during the next succeeding calendar year.

(b) The amount of taxes to be levied annually each year to pay the Debt Service Requirements on the Certificates shall be the amount established in paragraph (3) above less the sum total of the amounts established in paragraphs (1) and (2), after taking into consideration delinquencies and costs of collecting such annual taxes.

SECTION 13: Limited Pledge of Net Revenues. The City hereby covenants and agrees that, subject to the prior lien on and pledge of the Net Revenues of the System to the payment and security of Prior Lien Obligations, the Net Revenues of the System in an amount equal to $1,000 are hereby irrevocably pledged to the payment of the principal of and interest on the Certificates, and the limited pledge of $1,000 of the Net Revenues of the System herein made for the payment of the Certificates shall constitute a lien on the Net Revenues of the System until such time as the City shall pay all of such $1,000, after which time the pledge shall cease. Furthermore, such lien on and pledge of the Net Revenues securing the payment of the Certificates shall be valid and binding and fully perfected from and after the date of adoption of this Ordinance without physical delivery or transfer or transfer of control of the Net Revenues, the filing of this Ordinance or any other act; all as provided in Chapter 1208 of the Texas Government Code, as amended ("Chapter 1208").

Chapter 1208 applies to the issuance of the Certificates and the pledge of the revenues granted by the City under this Section of this Ordinance, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Certificates are Outstanding and unpaid such that the pledge of the revenues granted by the City under this Section of this Ordinance is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, as amended, then in order to preserve to the Holders of the Certificates the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9,
Business & Commerce Code, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION 14: System Fund. The City covenants and agrees that revenues derived from the operation of the System shall be accounted for separate and apart from all other funds, accounts and moneys of the City, and all such revenues shall be deposited as collected into a fund maintained at an official depository of the City and known on the books of the City as the "System Fund" (hereinafter called the "System Fund"), which Fund shall be maintained during the period of time the Certificates are Outstanding. All moneys deposited to the credit of the System Fund shall be pledged and appropriated to the extent required for the following purposes and in the order of priority shown, to wit:

First: To the payment of all reasonable and proper Maintenance and Operating Expenses as defined herein or required by statute to be a first charge on and claim against the Gross Revenues of the System.

Second: To the payment of all amounts required to be deposited in the special Funds created and established for the payment, security and benefit of Prior Lien Obligations in accordance with the terms and provisions of the ordinance(s) authorizing the issuance of Prior Lien Obligations.

Third: To the payment of the amounts pledged to the payment of the Previously Issued Certificates, the Certificates (the Certificate Fund), and Additional Obligations.

Any Net Revenues remaining in the System Fund after satisfying the foregoing payments, or making adequate and sufficient provision for the payment thereof, may be used for the redemption of the Certificates or may be transferred to the general fund of the City and used for general or special purposes.

SECTION 15: Deposits to Certificate Fund. Subject to the provisions of Section 13 hereof, the City hereby covenants and agrees to cause to be deposited in the Certificate Fund from the pledged Net Revenues of the System in the System Fund, the amount of Net Revenues of the System pledged to the payment of the Certificates. The City covenants and agrees that the amount of pledged Net Revenues of the System ($1,000), together with other lawfully available revenues appropriated by the City for payment of the debt service requirements on the Certificates and ad valorem taxes levied, collected, and deposited in the Certificate Fund for and on behalf of the Certificates, will be an amount equal to one hundred percent (100%) of the amount required to fully pay the interest and principal due and payable on the Certificates. In addition, any surplus proceeds from the sale of the Certificates not expended for authorized purposes shall be deposited in the Certificate Fund, and such amounts so deposited shall reduce the sums otherwise required to be deposited in said Fund from ad valorem taxes and the Net Revenues of the System.

SECTION 16: Security of Funds. All moneys on deposit in the Funds for which this Ordinance makes provision (except any portion thereof as may be at any time properly invested) shall, to the extent not insured by the Federal Deposit Insurance Corporation, be secured by direct obligations of the United States in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys on deposit in such Funds shall be used only for the purposes permitted by this Ordinance.

SECTION 17: Special Covenants. The City hereby further covenants as follows:
(a) It has the lawful power to pledge the Net Revenues of the System to the payment of the Certificates in the manner herein contemplated and has lawfully exercised such power under the Constitution and laws of the State of Texas, including said power existing under Texas Government Code, Chapter 1502, as amended and Texas Local Government Code, Subchapter C of Chapter 271, as amended; and

(b) Other than for the payment of the Previously Issued Certificates, the Prior Lien Obligations, and the Certificates, the Net Revenues of the System have not in any manner been pledged to the payment of any debt or obligation of the City or of the System.

SECTION 18: Issuance of Prior Lien Obligations/Additional Obligations. The City hereby expressly reserves the right to hereafter issue Prior Lien Obligations, without limitation as to principal amount but subject to any terms, conditions or restrictions applicable thereto under law or otherwise, payable, in whole or in part, from the Net Revenues (without impairment of the obligation of contract with the Holders of the Certificates) upon such terms and conditions as the Board of Commissioners may determine. Additionally, the City reserves the right to issue Additional Obligations payable, in whole or in part, from the Net Revenues of the System and, to the extent provided, secured by a lien on and pledge of the Net Revenues of equal rank and dignity with the lien and pledge securing the payment of the Previously Issued Certificates and the Certificates.

SECTION 19: Application of Prior Lien Obligations Covenants and Agreements. It is the intention of this governing body and accordingly hereby recognized and stipulated that the provisions, agreements and covenants contained herein bearing upon the management and operations of the System, and the administering and application of revenues derived from the operation thereof, shall to the extent possible be harmonized with like provisions, agreements and covenants contained in the ordinance(s) authorizing the issuance of the Prior Lien Obligations, and to the extent of any irreconcilable conflict between the provisions contained herein and in the ordinance(s) authorizing the issuance of the Prior Lien Obligations, the provisions, agreements and covenants contained therein shall prevail to the extent of such conflict and be applicable to this Ordinance but in all respects subject to the priority of rights and benefits, if any, conferred thereby to the holders of the Prior Lien Obligations.

SECTION 20: Mutilated, Destroyed, Lost and Stolen Certificates. In case any Certificate shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Certificate of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Certificate, or in lieu of and in substitution for such destroyed, lost or stolen Certificate, 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 Certificate, 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 Certificate shall be borne by the Holder of the Certificate mutilated, or destroyed, lost or stolen.

Every replacement Certificate 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 Certificates; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Certificates. 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 Certificates.

SECTION 21: 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 Certificates, at the times and in the manner stipulated in this Ordinance, then the pledge of
taxes levied under this Ordinance and the limited pledge of the Net Revenues of the System and
all covenants, agreements, and other obligations of the City to the Holders shall thereupon cease,
terminate, and be discharged and satisfied.

Certificates 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 Certificates or the principal amount(s) thereof at maturity or the redemption date
thereof, 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 Certificates, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof
or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor
acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. In the
event of a defeasance of the Certificates, the City shall deliver a certificate from its financial
advisor, the Paying Agent/Registrar, an independent certified public accountant, or another
qualified third-party firm 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 Certificates.

The City reserves the right, subject to satisfying the requirements of (i) and (ii) above, to
substitute other Government Securities for the Government Securities originally deposited, to
reinvest the uninvested moneys on deposit for such defeasance and to withdraw for the benefit of
the City moneys in excess of the amount required for such defeasance.

Upon such deposit as described above, such Certificates shall no longer be regarded to be
outstanding or unpaid. Provided, however, the City has reserved the option, to be exercised at the
time of the defeasance of the Certificates, to call for redemption, at an earlier date, those
Certificates which have been defeased to their maturity date, if the City: (i) in the proceedings
providing for the firm banking and financial arrangements, expressly reserves the right to call the
Certificates for redemption; (ii) gives notice of the reservation of that right to the Owners
immediately following the making of the firm banking and financial arrangements; and (iii) directs
that notice of the reservation be included in any redemption notices that it authorizes.

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
Certificates, 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 Certificates and remaining unclaimed for a period of three (3) years after the
Stated Maturity, or applicable redemption date, of the Certificates 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 22: Ordinance a Contract - Amendments. 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 any Certificate remains Outstanding except as permitted in this Section and in Section 37 hereof. 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 Certificates then Outstanding affected thereby, amend, add to, or rescind any of the provisions of this Ordinance; provided that, without the consent of all Holders of Outstanding Certificates, 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 Certificates, reduce the principal amount thereof, the redemption price, 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 Certificates, (2) give any preference to any Certificate over any other Certificate, or (3) reduce the aggregate principal amount of Certificates required to be held by Holders for consent to any such amendment, addition, or rescission.

SECTION 23: Sale of Certificates. The Certificates authorized by this Ordinance are hereby sold by the City to SAMCO Capital Markets (herein referred to as the “Purchaser”) in accordance with the Purchase Agreement dated April 17, 2023 (the "Purchase Agreement"), attached hereto as Exhibit B and incorporated herein by reference as a part of this Ordinance for all purposes. The Mayor or Mayor Pro Tem is hereby authorized and directed to execute such Purchase Agreement for and on behalf of the City and as the act and deed of this Board of Commissioners, and in regard to the approval and execution of the Purchase Agreement, the Board of Commissioners hereby finds, determines and declares that the terms of the sale are in the best interests of the City and the representations, warranties and agreements of the City contained therein are true and correct in all material respects and shall be honored and performed by the City. The Initial Certificate(s) shall be registered in the name of the Purchaser.

SECTION 24: Official Statement. The use of the Preliminary Official Statement in the offering and sale of the Certificates is hereby ratified, confirmed and approved in all respects, is hereby deemed “final” as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, and the Board of Commissioners hereby finds that the information and data contained in said Preliminary Official Statement pertaining to the City and its financial affairs is true and correct in all material respects and no material facts have been omitted therefrom which are necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The final Official Statement, which reflects the terms of sale (together with such changes approved by the Mayor, Mayor Pro Tem, Interim City Manager, Director of Administration, and City Clerk, any one or more of said officials), shall be and is hereby in all respects approved and the Purchasers are hereby authorized to use and distribute said final Official Statement, dated April 17, 2023, in the reoffering, sale and delivery of the Certificates to the public.

SECTION 25: Proceeds of Sale. The proceeds of sale of the Certificates, excluding amounts to pay costs of issuance, amounts to pay municipal bond insurance premium shall be deposited in a construction fund maintained at the City’s depository bank or used to pay costs of issuance. 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, including guaranteed investment contracts permitted by Texas Government Code Section 2256.015 et seq., and the City's investment policies and guidelines, and any investment earnings realized may be expended for such authorized projects and purposes or deposited in the Certificate Fund as shall be determined by the Board of Commissioners. Premium in the above amount as well as all surplus proceeds of sale of the Certificates, including investment earnings, remaining after completion of all authorized projects or purposes shall be deposited to the credit of the Certificate Fund.

SECTION 26: Control and Custody of Certificates. The Mayor of the City shall be and is hereby authorized to take and have charge of all necessary orders and records pending the sale of the Certificates, the investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Certificates, and shall take and have charge and control of the Initial Certificate(s) pending the approval thereof by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery thereof to the Purchasers.

SECTION 27: 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 Security 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 Certificates. 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 28: Cancellation. All Certificates surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly cancelled by it and, if surrendered to the City, shall be delivered to the Paying Agent/Registrar and, if not already cancelled, shall be promptly cancelled by the Paying Agent/Registrar. The City may at any time deliver to the Paying Agent/Registrar for cancellation any Certificates previously certified or registered and delivered which the City may have acquired in any manner whatsoever, and all Certificates so delivered shall be promptly cancelled by the Paying Agent/Registrar. All cancelled Certificates held by the Paying Agent/Registrar shall be returned to the City.

SECTION 29: Bond Counsel's Opinion. The Purchasers' obligation to accept delivery of the Certificates is subject to being furnished a final opinion of Norton Rose Fulbright US LLP, Dallas, Texas ("Bond Counsel"), approving the Certificates as to their validity, said opinion to be dated and delivered as of the date of delivery and payment for the Certificates. An executed counterpart of said opinion shall accompany the global certificates deposited with The Depository Trust Company or a reproduction thereof shall be printed on the definitive Certificates in the event the book-entry-only system shall be discontinued. The Board of Commissioners confirms the prior engagement of Norton Rose Fulbright US LLP as Bond Counsel to the City.

SECTION 30: CUSIP Numbers. CUSIP numbers may be printed or typed on the definitive Certificates. It is expressly provided, however, that the presence or absence of CUSIP numbers
SECTION 31: **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, and this Ordinance and all its provisions is intended to be and shall be for the sole and exclusive benefit of the City, the Paying Agent/Registrar and the Holders.

SECTION 32: **Inconsistent Provisions.** Subject to Section 19 hereof, 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 33: **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 34: **Effect of Headings.** The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 35: **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 36: **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 Board of Commissioners hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 37: **Continuing Disclosure Undertaking.** (a) **Definitions.** As used in this Section, the following terms have the meanings ascribed to such terms below:

"Financial Obligation" means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2-12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(b) **Annual Reports.** The City shall provide annually to the MSRB (1) within six months after the end of each fiscal year of the City ending in the year 2023, financial information and operating data with respect to the City of the general type included in Tables numbered 1 through 6 and 8 through 15 and Appendix B in the final Official Statement and (2) within twelve months
after the end of each fiscal year of the City ending in the year 2023, the audited financial statements of the City. If the audit of such financial statements is not complete within twelve (12) months after any such fiscal year end, then the City shall file unaudited financial statements by the required time and audited financial statements for the applicable fiscal year, when and if the audit report becomes available. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles described in Appendix B to the Official Statement, or such other accounting principles as the City may be required to employ from time to time pursuant to state law or regulation, and in substantially the form included in the Official Statement, and (ii) audited, if the City commissions an audit of such statements and the audit is completed within the period during which they must be provided.

If the City changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the City otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The City shall provide notice of any of the following events with respect to the Certificates to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Certificates, or other material events affecting the tax status of the Certificates;
7. Modifications to rights of holders of the Certificates, if material;
8. Certificate calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Certificates, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership, or similar event of the City, which shall occur as described below;
13. The consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of 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;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the City, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the City, any of which reflect financial difficulties.

For these purposes, (a) any event described in the immediately preceding item 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the City in a proceeding under the United States 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 such jurisdiction has been assumed by leaving the existing governing body and officials or officers 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, and (b) the City intends the words used in the immediately preceding paragraphs 15 and 16 and the definition of Financial Obligation in this Section to have the meanings ascribed to them in SEC Release No. 34-83885, dated August 20, 2018.

The City shall notify 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 Section by the time required by such Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers and Amendments. The City shall be obligated to observe and perform the covenants specified in this Section while, but only while, the City remains an "obligated person" with respect to the Certificates within the meaning of the Rule, except that the City in any event will give the notice required by subsection (c) hereof of any Certificate calls and defeasance that cause the City to be no longer such an "obligated person."

The provisions of this Section are for the sole benefit of the Holders and beneficial owners of the Certificates, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder 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 Section and does not hereby 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 hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The City does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Certificates at any future date.

UNDER NO CIRCUMSTANCES SHALL THE CITY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY CERTIFICATE 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 SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.
No default by the City in observing or performing its obligations under this Section shall constitute a breach of or default under this Ordinance for purposes of any other provision of this Ordinance.

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the City under federal and state securities laws.

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the City from time to time to adapt to changed circumstances resulting from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the City, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Certificates in the primary offering of the Certificates in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Ordinance that authorizes such an amendment) of the Outstanding Certificates consent to such amendment or (b) a Person that is unaffiliated with the City (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Certificates. The provisions of this Section may also be amended from time to time or repealed by the City if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the City’s right to do so would not prevent underwriters of the initial public offering of the Certificates from lawfully purchasing or selling Certificates in such offering. If the City so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided pursuant to subsection (b) hereof an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION 38: Further Procedures. The Mayor, Mayor Pro Tem, Interim City Manager, Director of Administration, and City Clerk of the City and all other officers, employees and agents of the City, and each of them, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the seal of the City and on behalf of the City all agreements, instruments, or such 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, the initial sale and delivery of the Certificates, and the Paying Agent/Registrar Agreement. In addition, prior to the initial delivery of the Certificates, the Mayor, the Mayor Pro Tem, Interim City Manager, Director of Administration, and/or City Clerk of the City, and its Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Ordinance or to any of the instruments authorized and approved by this Ordinance: (i) in order to cure any technical 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 Certificates by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of the Ordinance, which determination shall be final. 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 39: Incorporation of Findings and Determinations. The findings and determinations of the Board of Commissioners contained in the preamble of this Ordinance 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 40: Insurance. The Certificates have been sold with the principal of and interest thereon being insured by Assured Guaranty Municipal Corp. The Board of Commissioners hereby authorizes each of the Mayor, Mayor Pro Tem, Interim City Manager, Director of Administration, and/or City Clerk to sign any document related to such insurance policy.

SECTION 41: 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 42: Effective Date. This Ordinance shall take effect and be in full force immediately from and after its adoption on the date hereof in accordance with the provisions of Texas Government Code, Section 1201.028, as amended.
PASSED AND ADOPTED, this April 17, 2023.

CITY OF BURKBURNETT, TEXAS

____________________________________
Mayor

ATTEST:

________________________________
City Clerk

(City Seal)
PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of April 17, 2023 (this “Agreement”), by and between The Bank of New York Mellon Trust Company, N.A., a banking association duly organized and existing under the laws of the United States of America (the “Bank”) and the City of Burkburnett, Texas (the “Issuer”),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its “City of Burkburnett, Texas, Tax And Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Taxable Series 2023” (the “Securities”), dated March 1, 2023, such Securities scheduled to be delivered to the initial purchasers thereof on or about May 17, 2023; 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 Securities 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 Securities;

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 Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities 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 Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities 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 Securities.

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) or Section 2274.002(a)(2) of the Texas Government Code, as amended.

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

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities 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.

“Financial Advisor” means Hilltop Securities Inc.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security 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 Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security 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 Security 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.

“Security Register” means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

“Stated Maturity” means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms “Bank,” “Issuer,” and “Securities (Security)” 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 Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

Express Delivery/Courier First Class/Registered/Certified By Hand Only
Institutional Trust Services Institutional Trust Services 101 Barclay Street
2001 Bryan Street, 10th Floor P.O. Box 2320 Dallas, Texas 75201 Dallas, Texas 75221 New York, New York 10286

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 Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities 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 Security 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 Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR
REGISTRAR

Section 4.01 Security 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 “Security Register”) for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the payment of the principal of and interest on the Securities 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 Securities shall be noted in the Security Register.

Every Security 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 Financial Industry Regulatory Authority, 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 Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities 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 Securities. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities 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 Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities 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 Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security 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 Security 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 Security Register. The Issuer may also inspect the information contained in the Security 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 Security 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 Security 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 Security Register.

Section 4.05 Return of Cancelled Securities. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

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

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, 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 Security, 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 Security shall be borne by the Holder of the Security 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 Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities 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 Securities, but is protected in acting upon receipt of Securities 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 Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, the 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 Securities 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 Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities 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 Securities, and money deposited to the credit of such account until paid to the Holders of the Securities 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 Securities 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 Security and remaining unclaimed for three years after final maturity of the Security 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 willful misconduct 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.

In the event the Bank becomes involved in litigation in connection with this Section, the Issuer, to the extent permitted by law, agrees to indemnify and save the Bank harmless from all loss, cost, damages, expenses, and attorney fees suffered or incurred by the Bank as a result. The obligations of the Bank under this Agreement shall be performable at the principal corporate office of the Bank in the City of Dallas, Texas.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for “Depository Trust Company” services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the “Operational Arrangements”, which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls.

Section 5.09 Tax Reporting. It shall be the duty of the Bank, on behalf of the Issuer, to report to the Holders and the Internal Revenue Service, to the extent required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, (i) the amount of “reportable payments,” if any, subject to backup withholding during each year and the amount of tax withheld, if any, with respect to payments of the Securities and (ii) the amount of interest or amount treated as interest on the Securities and required to be included in gross income of the Holder.
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(s) hereof.

Section 6.04 Effect of Headings. 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 Securities 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 Securities of the appointment of a successor Paying Agent.
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 Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, 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:


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.

[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.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By: ________________________________

Title: ________________________________

Address: 2001 Bryan Street, 10th Floor
          Dallas, Texas 75201
CITY OF BURKBURNETT, TEXAS

By: ___________________________________
   Mayor

Address:  501 Sheppard Road
           Burkburnett, Texas 76354

Attest: ___________________________________

City Clerk
PURCHASE AGREEMENT

CITY OF BURKBURNETT, TEXAS
TAX AND WATERWORKS AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE
CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2023

April 17, 2023

Mayor and Board of Commissioners
City of Burkburnett, Texas
501 Sheppard Road
Burkburnett, Texas 76354

Ladies and Gentlemen:

The undersigned, SAMCO Capital Markets, Inc. (the “Underwriter”), acting on its own behalf and not acting as a fiduciary or agent for you, offers to enter into the following agreement (the “Agreement”) with the City of Burkburnett, Texas (the “Issuer”) which, upon the Issuer’s written acceptance of this Agreement, will be binding upon the Issuer and upon the Underwriter. This offer is made subject to the Issuer's written acceptance hereof on or before 10:00 p.m., Central Time, on April 17, 2023, and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Terms not otherwise defined in this Agreement shall have the same meanings set forth in the Ordinance (as defined herein) or in the Official Statement (as defined herein). The undersigned has been duly authorized by the Underwriter to execute this Agreement and to act for the Underwriter in all capacities hereunder.

1. Purchase and Sale of the Certificates. (a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriter, all, but not less than all, of the Issuer’s $1,060,000 Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Taxable Series 2023 (the “Certificates”).

(b) Inasmuch as this purchase and sale represents a negotiated transaction, the Issuer acknowledges and agrees that: (i) the transaction described in this Agreement is an arm’s length transaction between the Issuer and the Underwriter; (ii) the Underwriter has financial and other interests that differ from those of the Issuer; (iii) the Underwriter is acting solely as a principal and is not acting as a financial advisor or fiduciary to the Issuer; (iv) the Underwriter has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction described herein and the discussions, undertakings and procedures leading thereto irrespective of whether the Underwriter has provided or is currently providing other services to the Issuer on other matters; (v) the only obligations the Underwriter has to the Issuer with respect to the transaction described herein are expressly set forth in this Agreement; (vi) the Underwriter has provided to the Issuer prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (the “MSRB”), which have been received by the Issuer; (vii) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate; and (viii) the Issuer recognizes that the Underwriter expects to profit from the acquisition and potential distribution of the Certificates. Hilltop Securities Inc., is the Issuer’s independent registered municipal advisor with respect to the sale and delivery of the Certificates.
(c) The principal amount of the Certificates to be issued, the dated date therefor, the maturity dates, the principal amounts, the interest rates per annum, the initial yields and redemption provisions are set forth in Schedule I attached hereto. The Certificates shall be as described in, and shall be issued and secured under and pursuant to the provisions of the ordinance adopted by the Issuer on April 17, 2023 (the “Ordinance”) and shall have the terms and features (including those with respect to price and rates) and shall be secured by and payable, all as provided in the Ordinance.

(d) The purchase price for the Certificates shall be $1,032,859.40 (representing the principal amount of the Certificates of $1,060,000.00, less a reoffering discount of $11,567.00, and less an Underwriter’s discount for the Certificates of $15,573.60).

(e) Delivered to the Issuer herewith as a good faith deposit for the Certificates is a check payable to the order of the Issuer in the amount of $10,800.00 (the “Check”). If the Issuer accepts this Agreement, the Check shall be held uncashed by the Issuer until the time of Closing (as defined herein), at which time the Check shall be returned uncashed to the Underwriter. If the Issuer does not accept this Agreement, the Check will be immediately returned to the Underwriter. Should the Issuer fail to deliver the Certificates at the Closing, or should the Issuer be unable to satisfy the conditions of the obligations of the Underwriter to purchase, accept delivery of and pay for the Certificates as set forth in this Agreement (unless waived by the Underwriter), or should such obligations of the Underwriter be terminated for any reason permitted by this Agreement, the Check shall immediately be returned to the Underwriter. In the event that the Underwriter fails (other than for a reason permitted herein) to purchase, accept delivery of and pay for the Certificates at the Closing as herein provided, the Check shall be cashed and the amount thereof retained by the Issuer as and for fully liquidated damages, and, except as set forth in Sections 8 and 10 hereof, no party shall have any further rights against the other hereunder. The Underwriter and the Issuer understand that in such event the Issuer's actual damages may be greater or may be less than such amount. Accordingly, the Underwriter hereby waives any right to claim that the Issuer's actual damages are less than such amount, and the Issuer's acceptance of this Agreement shall constitute a waiver of any right the Issuer may have to additional damages from the Underwriter. The Underwriter hereby agrees not to stop or cause payment on the Check to be stopped unless the Issuer has breached any of the terms of this Agreement or unless an event of termination has occurred as set forth in Section 7 hereof and the Underwriter has elected to terminate this Agreement pursuant to Section 7 hereof.

(f) The Underwriter has submitted a completed and notarized Form 1295 generated by the Texas Ethics Commission (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The Underwriter and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number in the Form 1295, neither the Issuer nor its consultants are responsible for the information contained in any Form 1295 and neither the Issuer nor its consultants have verified such information.

2. Public Offering. The Underwriter agrees to make a bona fide public offering of all of the Certificates at a price or yield not to exceed the public offering prices or yields set forth on the cover page of the Official Statement and may subsequently change such offering prices or yields without any requirement of prior notice. The Underwriter may offer and sell the Certificates to certain dealers (including dealers depositing Certificates into investment trusts) and others at prices lower than the public offering prices stated on the cover page of the Official Statement; provided that, in the even any of the Certificates are sold to the public at a price of other than the par amount thereof, on or before the Closing, the Underwriter shall execute and deliver to Bond Counsel an Issue Price Certificate for the Certificates prepared by Bond Counsel. Furthermore, the Underwriter may over-allot or effect transactions which stabilize or maintain the market prices of the Certificates at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.
3. **The Official Statement.**

(a) The Certificates have been offered pursuant to the Preliminary Official Statement dated April 6, 2023, including the cover page, schedule and appendices thereto, of the Issuer relating to the Certificates (the “Preliminary Official Statement”). The Preliminary Official Statement, as amended to reflect the information indicated on Schedule I hereto, and as it may otherwise be amended or supplemented in accordance with this Agreement is hereinafter called the “Official Statement.”

(b) The Preliminary Official Statement has been prepared for use by the Underwriter in connection with the public offering, sale and distribution of the Certificates (including in a “designated electronic format” as defined in and specified by Rule G-32 of the MSRB). The Issuer represents that its governing body or a designated official thereof has reviewed and approved the content of the Preliminary Official Statement. The Issuer hereby represents and warrants that the Preliminary Official Statement was “deemed final” by the Issuer as of its date, except for the omission of such information which is dependent upon the final pricing of the Certificates for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Rule”).

(c) The Issuer hereby authorizes the Official Statement and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Certificates. The Issuer ratifies and approves the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Certificates. The Issuer shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the Issuer's acceptance of this Agreement (but, in any event, not later than within seven business days after the Issuer's acceptance of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) the final Official Statement, which is complete as of the date of its delivery to the Underwriter. The Issuer agrees to provide, or cause to be provided, to the Underwriter the Preliminary Official Statement, the Official Statement and any amendments or supplements thereto in such printed or electronic format as may be required for the Underwriter to comply with the Rule or the rules of the MSRB, including, without limitation, MSRB Rule G-32, and consents to the distribution of such documents in electronic format. The Issuer further agrees to provide such documents in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with the Rule and the rules of the MSRB. If, for any reason, the Issuer is unable or otherwise fails to deliver the final Official Statement to the Underwriter in compliance with this paragraph, the Issuer shall deliver the Preliminary Official Statement, including all amendments and supplements thereto, to the Underwriter in a “designated electronic format” (as defined in MSRB Rule G-32) at least one business day before the date of the Closing.

(d) If, after the date of this Agreement to and including the date the Underwriter is no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the “end of the underwriting period” (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than 25 days after the “end of the underwriting period” for the Certificates), the Issuer becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will timely prepare and furnish, at the Issuer's own expense (in a form and manner approved by the Underwriter), a reasonable number of copies of either amendments or supplements...
to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or so that the Official Statement will comply with law. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Underwriter may deem reasonably necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. provided, however, that for all purposes of this Agreement and any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York (“DTC”), or its book-entry-only system, or the information provided by any bond insurance provider (the “Insurer”) regarding the Insurer and its municipal bond insurance policy relating to the Certificates (the “Policy”) under the caption “BOND INSURANCE”.

(e) The Underwriter hereby agrees to timely file the Official Statement with the MSRB. Unless otherwise notified in writing by the Underwriter, the Issuer can assume that the “end of the underwriting period” for purposes of the Rule is the date of the Closing.

4. **Representations, Warranties, and Covenants of the Issuer.** The Issuer hereby represents and warrants to and covenants with the Underwriter that:

(a) The Issuer is a duly organized, home rule municipality and body corporate and politic of the State of Texas (the “State”) duly created, organized and existing under the laws of the State and its home rule charter, and has full legal right, power and authority under Subchapter C of Chapter 271, Texas Local Government Code, as amended (the “Act”), and at the date of the Closing will have full legal right, power and authority under the Act and the Ordinance to (i) adopt the Ordinance, which shall contain the Undertaking as defined in Section 6(h)(3) hereof, and to enter into and execute this Agreement and all documents required hereunder and thereunder to be executed and delivered by the Issuer (this Agreement, and the Ordinance are hereinafter referred to as the “Issuer Documents”), (ii) sell, issue and deliver the Certificates to the Underwriter as provided herein, and (iii) carry out and consummate the transactions described in the Issuer Documents and the Official Statement, and the Issuer has complied, and will at the Closing be in compliance, in all material respects, with the terms of the Act and the Issuer Documents as they pertain to such transactions;

(b) By all necessary official action of the Issuer prior to or concurrently with the acceptance of this Agreement, the Issuer has duly authorized all necessary action to be taken by it for (i) the adoption of the Ordinance and the issuance and sale of the Certificates in accordance with the Act, (ii) the approval of the Official Statement, (iii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part, contained in the Certificates and the Issuer Documents and (iv) the consummation by it of all other transactions described in the Official Statement, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered or received by the Issuer in order to carry out, give effect to, and consummate the transactions described herein and in the Official Statement;

(c) The Certificates, when issued, delivered and paid for, in accordance with the Ordinance and this Agreement, will constitute legal, valid and binding obligations of the Issuer entitled to the benefits of the Ordinance and will be enforceable in accordance with their terms, subject to principles of sovereign immunity of political subdivisions, bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; upon the issuance, authentication and delivery of the Certificates as aforesaid, the Certificates will be payable from an annual ad valorem tax levied within the limit prescribed by law and a limited pledge, not to exceed
$1,000, of the Net Revenues of the Issuer’s Waterworks and Sewer System, as set forth in the Ordinance.

(d) To its knowledge, the Issuer is not in material breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States, or any applicable judgment or decree, relating to the issuance of the Certificates or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Certificates and the Issuer Documents, the adoption of the Ordinance, and compliance with the provisions on the Issuer's part contained therein will not conflict with or constitute a material breach of or default in any material respect under any constitutional provision, any administrative regulation relating to the issuance of the Certificates, or any judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are otherwise subject;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the Issuer of its obligations under the Issuer Documents and the Certificates have been duly obtained, except for (i) approval of the Certificates by the Office of the Attorney General of the State (the “Attorney General”) and registration of the Certificates by the Office of the Comptroller of the State (the “Comptroller”), and (ii) such approvals, consents and orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Certificates;

(f) The Certificates and the Ordinance conform to the descriptions thereof contained in the Official Statement under the captions “PLAN OF FINANCING” and “THE OBLIGATIONS”; the proceeds of the sale of the Certificates will be applied generally as described in the Official Statement under the subcaptions “PLAN OF FINANCING – Purpose” and “PLAN OF FINANCING – Sources and Uses of Proceeds”; and the Undertaking conforms to the description thereof contained in the Official Statement under the caption “CONTINUING DISCLOSURE OF INFORMATION”;

(g) There is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best knowledge of the Issuer, threatened against the Issuer, affecting the existence of the Issuer or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Certificates or the collection of ad valorem taxes and other revenues for the payment of principal of and interest on the Certificates pursuant to the Ordinance or in any way contesting or affecting the validity or enforceability of the Certificates, the Issuer Documents, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or contesting the powers of the Issuer or any authority for the issuance of the Certificates, the adoption of the Ordinance, the execution and delivery of the Issuer Documents, nor, to the knowledge of the Issuer is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Certificates or the Issuer Documents;

(h) As of the date thereof, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that for the purpose of this Agreement and any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary
Official Statement or the Official Statement of DTC, or its book-entry-only system, or the Insurer or the Policy;

(i) At the time of the Issuer's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 3 of this Agreement) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(j) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 3 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement, as so supplemented or amended, will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(k) The Issuer will apply, or cause to be applied, the proceeds from the sale of the Certificates as provided in and subject to all of the terms and provisions of the Ordinance;

(l) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request (A) to (y) qualify the Certificates for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Certificates for investment under the laws of such states and other jurisdictions and (B) to continue such qualifications in effect so long as required for the distribution of the Certificates (provided, however, that such actions shall be at no expense to the Issuer and the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Certificates for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose;

(m) The financial statements of, and other financial information regarding, the Issuer in the Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth and (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, (ii) the unaudited financial information has been prepared on a basis substantially consistent with the audited financial statements included in the Official Statement and reflects all adjustments necessary to that effect, and (iii) the other financial information has been determined on a basis substantially consistent with that of the audited financial statements included in the Official Statement. Prior to the Closing, the Issuer will not take any action or omit to take any action, that could cause an adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer. Except as may be described in the Official Statement, the Issuer is not a party to any litigation or other proceeding pending or, to its knowledge, threatened which, if decided adversely to the Issuer, would have a materially adverse effect on the financial condition of the Issuer;

(n) Other than the Issuer’s General Obligation Refunding Bonds, Series 2023, prior to the Closing, the Issuer will not offer or issue any bonds, notes or other obligations for borrowed money (except in the ordinary course of business) that are secured and payable in the same manner as the Certificates without the prior approval of the Underwriter, such approval not to be unreasonably withheld;
Any certificate, signed by any official of the Issuer authorized to do so in connection with the transactions described in this Agreement, shall be deemed a representation and warranty by the Issuer to the Underwriter as to the statements made therein;

To the extent requested by the Underwriter in writing, the Issuer has delivered to the Underwriter true, correct, complete and legible copies of all information, applications, reports or other documents of any nature whatsoever submitted to any rating agency for the purpose of obtaining a rating for the Certificates and, in each instance, true, correct, complete and legible copies of all correspondence or other communications relating thereto; and

To the knowledge and belief of the Issuer, the Official Statement contains information, including financial information or operating data, as required by the Rule. The Issuer has complied in all material respects with its prior undertakings specified in paragraph (b)(5)(i) of the Rule within the last five years;

5. **Closing.**

(a) At 10:00 a.m. Central Time, on May 17, 2023, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Underwriter (the “Closing”), the Issuer will, subject to the terms and conditions hereof, deliver the initial Certificate to The Bank of New York Mellon Trust Company, N.A., Dallas, Texas (the “Paying Agent/Registrar”) as the entity appointed by the Issuer and hereby agreed to by the Underwriter to take delivery of the Certificates, duly executed and authenticated, together with the other documents hereinafter mentioned. The Issuer will have available for immediate exchange definitive Certificates deposited with DTC, or deposited with the Paying Agent/Registrar if the Certificates are to be held in safekeeping for DTC by the Paying Agent/Registrar pursuant to DTC's FAST system, duly executed and authenticated in the form and manner described below. The Paying Agent/Registrar will, subject to the terms and conditions hereof, accept such delivery and the Underwriter will pay the purchase price of the Certificates as set forth in Section 1 of this Agreement in immediately available funds to the order of the Issuer. Payment for the Certificates as aforesaid shall be made at the offices of the Paying Agent/Registrar for the Certificates, or such other place as shall have been mutually agreed upon by the Issuer and the Underwriter. The initial Certificates shall be registered in the name of the Underwriter. In addition, the Issuer and the Underwriter agree that there shall be a preliminary closing held at such place as the Issuer and the Underwriter shall mutually agree, commencing at least 24 hours prior to the Closing; provided, however, that such preliminary closing shall not be required if Bond Counsel provides a complete Transcript of Proceedings acceptable to McCall, Parkhurst & Horton L.L.P., as Counsel to the Underwriter, at least 48 hours prior to the Closing.

(b) Delivery of the Certificates shall be made through DTC, utilizing the book-entry-only form of issuance. The definitive Certificates shall be delivered in definitive, fully registered form, bearing CUSIP numbers without coupons, with one printed certificate for each maturity of the Certificates, registered in the name of Cede & Co., all as provided in the Ordinance, and shall be made available to the Underwriter at least one business day before the Closing for purposes of inspection at the offices of DTC or, if the Certificates are to be held in safekeeping for DTC by the Paying Agent/Registrar pursuant to DTC's FAST system, at the designated payment office of the Paying Agent/Registrar.

6. **Closing Conditions.** The Underwriter has entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter’s obligations under this
Agreement to purchase, to accept delivery of and to pay for the Certificates shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions, including the delivery by the Issuer of such documents as are described herein, in form and substance reasonably satisfactory to the Underwriter:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct in all material respects on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing;

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing;

(c) At the time of the Closing, (i) the Issuer Documents and the Certificates shall be in full force and effect, and shall not have been amended, modified or supplemented, and the Official Statement shall not have been supplemented or amended, except in any such case as may have been agreed to by the Underwriter; and (ii) all actions of the Issuer required to be taken by the Issuer shall be performed in order for Bond Counsel and Counsel to the Underwriter to deliver their respective opinions;

(d) At or prior to the Closing, the Ordinance shall have been duly adopted and approved by the governing body of the Issuer in accordance with law, and the Issuer shall have duly executed and delivered and the Paying Agent/Registrar shall have duly authenticated the Certificates;

(e) At the time of the Closing, there shall not have occurred any change in the condition, financial or otherwise, or in the revenues or operations of the Issuer, from that set forth in the Official Statement that in the reasonable judgment of the Underwriter, is material and adverse and that makes it, in the reasonable judgment of the Underwriter, impracticable to market the Certificates on the terms and in the manner described in the Official Statement;

(f) The Issuer shall not currently be in default with respect to the payment of principal or interest when due on any of its outstanding obligations for borrowed money;

(g) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Agreement shall be reasonably satisfactory in legal form and effect to Counsel to the Underwriter and Bond Counsel;

(h) At or prior to the Closing, the Underwriter, or Counsel to the Underwriter, shall have received one copy of each of the following documents:

1. The Official Statement, and any supplement or amendment thereto, approved by the governing body of the Issuer pursuant to the Ordinance, and the reports and audits referred to or appearing in the Official Statement;

2. An executed copy of this Agreement;

3. An executed copy of the Ordinance, which shall include the continuing disclosure undertaking of the Issuer which satisfies the requirements of section (b)(5)(i) of the Rule (the “Undertaking”), with such supplements or amendments as may have been agreed to by the Underwriter;
(4) The approving opinion of Bond Counsel with respect to the Certificates, in substantially the form and substance attached to the Official Statement as Appendix C;

(5) a supplemental opinion of Bond Counsel, addressed to the Issuer and to the Underwriter, which provides that the Underwriter may rely upon the opinion of Bond Counsel delivered in accordance with the provisions of paragraph 6(h)(4) hereof, and opining to the effect that:

(i) the Certificates are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended (the “1933 Act”), and the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”), and it is not necessary, in connection with the offering and sale of the Certificates, to register the Certificates under the 1933 Act or to qualify the Ordinance under the Trust Indenture Act; and

(ii) such firm has reviewed the statements and information contained in the Official Statement under the captions “PLAN OF FINANCING”, “THE OBLIGATIONS” (except for the subcaptions “Tax Rate Limitation”, “Book-Entry-Only System”, “Remedies” and “Sources and Uses of Proceeds” thereunder), “TAX MATTERS – THE BONDS”, “TAX MATTERS – THE TAXABLE CERTIFICATES”, “CONTINUING DISCLOSURE OF INFORMATION” (except for the subcaption “Compliance with Prior Undertakings” thereunder), “OTHER INFORMATION – Legal Matters” (excluding the last two sentences of the first paragraph thereof), “OTHER INFORMATION – Registration and Qualification of Obligations for Sale”, and “OTHER INFORMATION – Legal Investments and Eligibility to Secure Public Funds in Texas”, and such firm is of the opinion that the information relating to the Certificates and the legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Certificates, such information conforms to the Ordinance.

(6) An opinion of Counsel to the Underwriter, dated the date of the Closing, addressed to the Underwriter, substantially in the form attached hereto as Exhibit A;

(7) A certificate of the Issuer, dated the date of Closing, executed on behalf of the Issuer by an authorized officer or employee of the Issuer to the effect that: (i) the representations and warranties of the Issuer contained herein are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing; (ii) no litigation or proceeding or tax challenge against the Issuer is pending or, to such person's knowledge, threatened in any court or administrative body nor, to such person's knowledge, is there a basis for litigation which would (a) contest the right of the members or officials of the Issuer to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Issuer, (c) contest the validity, due authorization and execution of the Certificates or the Issuer Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the Issuer from functioning and collecting ad valorem taxes or other revenues, including for payment of principal and interest on the Certificates, pursuant to the Ordinance, or the levy, assessment or collection of the ad valorem taxes for the payment of the principal of and interest on the Certificates; (iii) the Ordinance which authorized the execution, delivery and performance of the Official Statement, the Certificates and the other Issuer Documents, has been duly adopted by the Issuer, is in full force and effect and has not been
modified, amended or repealed; (iv) to such official's knowledge, no event affecting the Issuer has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein, in the light of the circumstances under which they were made, not misleading in any material respect as of the time of Closing, and the information contained in the Official Statement is correct in all material respects and, as of the date of the Official Statement did not, and as of the date of the Closing does not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and (v) there has not been any material adverse change in the financial condition of the Issuer since September 30, 2022, the latest date as of which audited financial information is available;

(8) The approving opinion of the Attorney General and the registration certificate of the Comptroller in respect of the Certificates;

(9) Evidence satisfactory to the Underwriter that the Certificates have been rated “A+” by S&P Global Ratings, a division of S&P Global Inc. (“S&P”) without regard to credit enhancement, and “AA” by S&P based on the Policy issued by the Insurer, and that such rating is in effect as of the date of Closing;

(10) Evidence satisfactory to the Underwriter that the Policy has been duly executed, issued and delivered by the Insurer and receipt of a certificate of the Insurer with respect to the accuracy of statements contained in the Official Statement regarding the Policy, the Insurer, and the due authorization, execution, issuance and delivery of the Policy, together with an opinion of counsel to the Insurer in form and substance satisfactory to the Underwriter and Bond Counsel; and

(11) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or Counsel to the Underwriter may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the Issuer's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Underwriter.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Certificates contained in this Agreement, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Certificates shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the Issuer shall be under any further obligation hereunder, except that the representations, warranties and obligations of the Issuer and the Underwriter set forth in Sections 4, 8 and 10 hereof shall continue in full force and effect and the Check shall be returned to the Underwriter, as provided in Section 1 hereof.

7. Termination. The Underwriter shall have the right to cancel its obligations to purchase the Certificates, as evidenced by a written notice to the Issuer terminating the obligation of the Underwriter to
accept delivery of and pay for the Certificates, if, between the date of this Agreement and the Closing, the market price or marketability of the Certificates shall be materially adversely affected, in the reasonable judgment of the Underwriter, by the occurrence of any of the following:

(a) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or any member of the Congress or favorably reported for passage to either Chamber of the Congress by any committee of such Chamber to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Certificates as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions described herein;

(b) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the United States Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Certificates, including any or all underlying arrangements, are not exempt from registration under or other requirements of the 1933 Act, or that the Ordinance is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering, or sale of obligations of the general character of the Certificates, including any or all underlying arrangements, as described herein or in the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(c) any state blue sky or securities commission or other governmental agency or body in any jurisdiction in which at least 10% of the stated principal amount of the Certificates have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Certificates as described herein, or issued a stop order or similar ruling relating thereto;

(d) a general suspension of trading in securities on the New York Stock Exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, or a general banking moratorium declared by federal, State of New York, or State officials authorized to do so, or a material disruption in securities settlement, payment or clearance services in the United States shall have occurred and shall be continuing as of the date of Closing;

(e) a national securities exchange or any governmental authority shall impose, as to the Certificates or as to obligations of the general character of the Certificates, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter, which change shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter;

(f) any amendment to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the Issuer, its property, income, securities (or interest thereon), or the validity or enforceability of the pledge or the levy and collection of ad valorem taxes to pay principal of and interest on the Certificates;
(g) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the Issuer;

(i) there shall have occurred (whether or not foreseeable) any (a) new material outbreak of hostilities involving the United States (including, without limitation, an act of terrorism) or (b) new material other national or international calamity or crisis including, but not limited to, an escalation of hostilities that existed prior to the date hereof, or (c) material financial crisis or adverse change in the financial or economic conditions affecting the United States government or the securities markets in the United States;

(j) any fact or event shall exist or have existed that, in the reasonable judgment of the Underwriter, requires or has required an amendment of or supplement to the Official Statement;

(k) there shall have occurred any downgrading, or any published notice shall have been given of any (a) intended or potential downgrading or (b) review or possible change that does not indicate a possible upgrade, in any rating by any “nationally recognized statistical rating organization”, as such term is defined for purposes of Rule 436(g)(2) under the 1933 Act, of the unenhanced rating of the Certificates or any of the Issuer's debt obligations that are secured in a like manner as the Certificates or of the Insurer;

(l) the purchase of and payment for the Certificates by the Underwriter, or the resale of the Certificates by the Underwriter, on the terms and conditions provided herein shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(m) the marketability of the Certificates or the market price thereof, in the opinion of the Underwriter, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets.

With respect to the termination events described in subparagraphs (e) and (l) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke the Underwriter’s termination rights hereunder.

8. Expenses.

(a) The Underwriter shall be under no obligation to pay, and the Issuer shall pay, any expenses incident to the performance of the Issuer's obligations hereunder, including, but not limited to (i) the cost of preparing, printing and distributing the Certificates, the Preliminary Official Statement, the Official Statement or any supplement or addendum thereto; (ii) the fees and disbursements of Bond Counsel and any counsel to the Issuer; (iii) the fees and disbursements of the Financial Advisor to the Issuer; (iv) the fees and disbursements of any engineers, accountants, and other experts, consultants or advisers retained by the Issuer; (v) the fee for bond ratings; (vi) the fees of the Paying Agent; (vii) the fees of the Texas
Attorney General; (viii) the disbursements of the Issuer's officials and employees for expenditures made in connection with the issuance of the Certificates; and (ix) the bond insurance premium for the Policy.

(b) The Underwriter shall pay (i) the cost of preparation and printing of this Agreement, the Blue Sky Survey, if any, and legal investment memorandum, if any; (ii) all advertising expenses in connection with the public offering of the Certificates; (iii) all other expenses incurred by the Underwriter in connection with the public offering of the Certificates, including the fees and disbursements of counsel retained by the Underwriter; and (iv) other expenses incurred at the Underwriter's discretion (including, but not limited to, travel, lodging, meals, entertainment, and similar expenses).

(c) The Issuer acknowledges that the Underwriter has advised the Issuer that it will pay from the underwriter’s expense allocation of the underwriting discount certain fees and expenses incurred by the Underwriter which are incidental to implementing this Agreement and the issuance of the Certificates, including, but not limited to, the applicable per bond assessment charged by the Municipal Advisory Council of Texas (the “MAC”), meals, transportation and lodging, if any, expenses to address any internal cost associated with a review of the Issuer's disclosure filings related to the Rule, and any other miscellaneous closing costs. The MAC is a non-profit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities. An employee of the Underwriter serves on the board of the MAC.

(d) The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Certificates.

9. Notices. Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing to: City of Burkburnett, 501 Sheppard Road, Burkburnett, TX 76354, Attn: Interim City Manager; and any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to the Underwriter at SAMCO Capital Markets, Inc., 1700 Pacific Avenue, Suite 2000, Dallas, Texas 75201, Attn: Mr. Dejuan Green.

10. Parties in Interest. This Agreement shall constitute the entire agreement between the Issuer and the Underwriter and is made solely for the benefit of the Issuer and the Underwriter (including successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer. All of the Issuer's representations and warranties contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriter; (ii) delivery of and payment for the Certificates pursuant to this Agreement; and (iii) any termination of this Agreement.

11. Effectiveness. This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

12. Choice of Law. This Agreement shall be governed by and construed in accordance with the law of the State.

13. Severability. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any Constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any
other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

14. **Business Day.** For purposes of this Agreement, “business day” means any day on which the New York Stock Exchange is open for trading.

15. **Section Headings.** Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

16. **Counterparts.** This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document.

17. **No Personal Liability.** None of the members of the governing body of the Issuer, nor any officer, agent, or employee of the Issuer, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach, of this Agreement.

18. **No Boycott of Israel.** The following representation is voluntarily provided by the Underwriter to avoid any uncertainty regarding the authority of the Issuer to enter into this Agreement. The Underwriter hereby verifies that the Underwriter and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal 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.

19. **Prohibition on Contracts with Certain Companies.** The Underwriter hereby represent that neither it nor any of their respective parent companies, 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/sudan-list.pdf)
   - [https://comptroller.texas.gov/purchasing/docs/iran-list.pdf](https://comptroller.texas.gov/purchasing/docs/iran-list.pdf), or
   - [https://comptroller.texas.gov/purchasing/docs/fto-list.pdf](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 Underwriter 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.

20. **No Discrimination Against Fossil-Fuel Companies.** To the extent this Agreement 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 Underwriter 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 Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or State 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.

21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Agreement 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 Underwriter 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 Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or State 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 enacted by such Senate Bill, 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.

22. **Affiliate.** The Underwriter understands ‘affiliate’, as used in Sections 18 through 21 of this Agreement, to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

23. **Verification of Standing Letter.** The Underwriter represents that it has, or will have prior to the date of Closing, on file with the Texas Attorney General a standing letter addressing the representations and verifications contained in Sections 18 through 21 of this Agreement in a form accepted by the Texas Attorney General. In addition, if the Underwriter or the parent company, a wholly- or majority-owned subsidiary or another affiliate of such Underwriter receives or has received a letter from the Texas Comptroller of Public Accounts pursuant to Chapter 809, Texas Government Code seeking written verification that it does not boycott energy companies (a “Comptroller Request Letter”), the Underwriter shall promptly notify the Issuer and Bond Counsel (if it has not already done so) and provide to the Issuer or Bond Counsel, written verification to the effect that its standing letter described in the preceding sentence remains in effect and may be relied upon by the Issuer and the Texas Attorney General (the “Bringdown Verification”). The Bringdown Verification shall also confirm that the Underwriter (or the parent company, a wholly- or majority-owned subsidiary or other affiliate of the Underwriter that received the Comptroller Request Letter) intends to timely respond or has timely responded to the Comptroller Request Letter. The Bringdown Verification may be in the form of an e-mail.
If the Issuer agrees with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Underwriter. This Agreement shall become a binding agreement between the Issuer and the Underwriter when at least the counterpart of this Agreement shall have been signed by or on behalf of each of the parties hereto.

Respectfully submitted,

SAMCO CAPITAL MARKETS, INC.

By: ______________________________
Name: ______________________________
Title: ______________________________

ACCEPTANCE

ACCEPTED AND AGREED TO at _______ a.m./p.m. Central Time on __________________, 2023.

CITY OF BURKBURNETT, TEXAS

By: ______________________________
Name: ______________________________
Title: ______________________________
SCHEDULE I

SCHEDULE OF MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, INITIAL YIELDS AND REDEMPTION PROVISIONS

$1,060,000
Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Taxable Series 2023

The Certificates will be dated as of March 1, 2023, and interest will accrue from the date of initial delivery of the Certificates (May 17, 2023), and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. Interest on the Certificates shall be payable on February 15 and August 15 in each year, commencing February 15, 2024, until maturity or prior redemption.

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Principal</th>
<th>Interest Rate</th>
<th>Initial Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 15</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2032</td>
<td>340,000</td>
<td>5.000</td>
<td>5.000</td>
</tr>
<tr>
<td></td>
<td>****</td>
<td>****</td>
<td>****</td>
</tr>
<tr>
<td>2038</td>
<td>340,000</td>
<td>5.000</td>
<td>5.220</td>
</tr>
<tr>
<td></td>
<td>****</td>
<td>****</td>
<td>****</td>
</tr>
<tr>
<td>2043</td>
<td>380,000</td>
<td>5.000</td>
<td>5.460</td>
</tr>
</tbody>
</table>

OPTIONAL REDEMPTION... The Issuer reserves the right, at its option, to redeem Certificates having stated maturities on or after February 15, 2038, in whole or in part, in principal amounts of $5,000 or any integral multiple thereof, on February 15, 2032, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

Mandatory Sinking Fund Redemption... The Term Certificates set forth below are subject to mandatory sinking fund redemption prior to their stated maturity and shall be redeemed in part at the principal amount thereof plus accrued interest to the date fixed for redemption in the principal amounts and on the dates as follows:

<table>
<thead>
<tr>
<th>Term Certificates</th>
<th>Principal Amount($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year (2/15)</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>20,000</td>
</tr>
<tr>
<td>2025</td>
<td>35,000</td>
</tr>
<tr>
<td>2026</td>
<td>35,000</td>
</tr>
<tr>
<td>2027</td>
<td>35,000</td>
</tr>
<tr>
<td>2028</td>
<td>40,000</td>
</tr>
<tr>
<td>2029</td>
<td>40,000</td>
</tr>
<tr>
<td>2030</td>
<td>45,000</td>
</tr>
<tr>
<td>2031</td>
<td>45,000</td>
</tr>
<tr>
<td>2032 (stated maturity)</td>
<td>45,000</td>
</tr>
</tbody>
</table>

Schedule I - 1
### Term Certificates
**Maturity: February 15, 2038**

<table>
<thead>
<tr>
<th>YEAR (2/15)</th>
<th>AMOUNT ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2033</td>
<td>50,000</td>
</tr>
<tr>
<td>2034</td>
<td>50,000</td>
</tr>
<tr>
<td>2035</td>
<td>55,000</td>
</tr>
<tr>
<td>2036</td>
<td>60,000</td>
</tr>
<tr>
<td>2037</td>
<td>60,000</td>
</tr>
<tr>
<td>2038 (stated maturity)</td>
<td>65,000</td>
</tr>
</tbody>
</table>

### Term Certificates
**Maturity: February 15, 2043**

<table>
<thead>
<tr>
<th>YEAR (2/15)</th>
<th>AMOUNT ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2039</td>
<td>70,000</td>
</tr>
<tr>
<td>2040</td>
<td>70,000</td>
</tr>
<tr>
<td>2041</td>
<td>75,000</td>
</tr>
<tr>
<td>2042</td>
<td>80,000</td>
</tr>
<tr>
<td>2043 (stated maturity)</td>
<td>85,000</td>
</tr>
</tbody>
</table>
EXHIBIT A

Form of Opinion of McCall, Parkhurst & Horton L.L.P., as Counsel to the Underwriter

________, 2023

SAMCO Capital Markets, Inc.
1700 Pacific Avenue, Suite 2000
Dallas, Texas 75201

Re: $1,060,000 Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Taxable Series 2023

Ladies and Gentlemen:

We have acted as counsel for you as the Underwriter of the City Burkburnett, Texas $1,060,000 Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Taxable Series 2023 (the “Certificates”), issued under and pursuant to an ordinance (the “Ordinance”) of the City of Burkburnett (the “Issuer”) authorizing the issuance of the Certificates, which Bonds you are purchasing pursuant to a Purchase Agreement dated April 17, 2023 (the “Purchase Agreement”). All capitalized undefined terms used herein shall have the meaning set forth in the Purchase Agreement.

In connection with this opinion letter, we have considered such matters of law and of fact, and have relied upon such certifications and other information furnished to us, as we have deemed appropriate as a basis for our opinion set forth below. We are not expressing any opinion or views herein on the authorization, issuance, delivery, validity of the Certificates and we have assumed, but not independently verified, that the signatures on all documents and Certificates that we have examined are genuine.

Based on and subject to the foregoing, we are of the opinion that, under existing laws, the Certificates are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance is not required to be qualified under the Trust Indenture Act of 1939, as amended.

Because the primary purpose of our professional engagement as your counsel was not to establish factual matters, and because of the wholly or partially non-legal character of many of the determinations involved in the preparation of the Official Statement dated April 17, 2023 (the “Official Statement”) and because the information in the Official Statement included under the headings “THE OBLIGATIONS – Book-Entry-Only System”, “BOND INSURANCE”, “TAX MATTERS – The Certificates”, and “CONTINUING DISCLOSURE OF INFORMATION – Compliance with Prior Undertakings”, and in the schedules and appendices attached thereto (collectively the “Excluded Information”) were prepared by others who have been engaged to review or provide the Excluded Information, we are not passing on and do not assume any responsibility for the Excluded Information and, except as set forth in the last sentence of this paragraph, we are not passing on and do not assume any responsibility for the accuracy, completeness or fairness of other statements contained in the Official Statement (including any appendices, schedules and exhibits thereto) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statements. In the course of our participation in the preparation of the Official Statement as your counsel, we had discussions with representatives of the Issuer, including its Financial Advisor and Bond Counsel, regarding the contents of the Official Statement. In the course of such activities, no facts came to our attention which would lead us to believe that the Official Statement (except for the financial statements and other financial and statistical data contained therein and the Excluded Information as to which we express no opinion), as of its date contained any untrue statement of
a material fact or omitted to state any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This opinion letter may be relied upon by only you and only in connection with the transaction to which reference is made above and may not be used or relied upon by any other person for any purposes whatsoever without our prior written consent.

Respectfully,
b) Form of Definitive Certificates.

REGISTERED NO.______  REGISTERED $______

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF BURKBURNETT, TEXAS,
TAX AND WATERWORKS AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE
CERTIFICATE OF OBLIGATION, TAXABLE SERIES 2023

Certificate Date: March 1, 2023  Interest Rate: ______%
Stated Maturity: February 15, 20____  CUSIP NO: _______
Delivery Date: May 17, 2023

Registered Owner:

Principal Amount:

The City of Burkburnett (hereinafter referred to as the "City"), a body corporate and municipal corporation in the County of Wichita, 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, on the Stated Maturity date specified above the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Certificate appearing below (unless this Certificate 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 Certificate 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 August 15 and February 15 in each year, commencing February 15, 2024, until maturity or prior redemption. Principal of this Certificate is payable at its Stated Maturity or on a redemption date to the registered owner hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the registration certificate appearing hereon, or its successor; provided, however, while this Certificate is registered to Cede & Co., the payment of principal upon a partial redemption of the principal amount hereof may be accomplished without presentation and surrender of this Certificate. Interest is payable to the registered owner of this Certificate (or one or more Predecessor Certificates, as defined in the Ordinance hereinafter referenced) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the last business day of the month next preceding each interest payment date, and interest shall be paid by the Paying Agent/Registrar by check sent United States Mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. If the date for the payment of the principal of or interest on the Certificates 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 such 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, premium, if any, and interest on this Certificate 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 Certificate is one of the series specified in its title issued in the aggregate principal
amount of $1,060,000 (herein referred to as the "Certificates") for the purpose of paying
contractual obligations to be incurred for (i) the construction of public works, to wit: constructing,
renovating, improving and equipping existing City owned golf course facilities and (ii) 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, particularly Texas Local
Government Code, Subchapter C of Chapter 271, as amended, and pursuant to an Ordinance
adopted by the Board of Commissioners of the City (herein referred to as the "Ordinance").

The Certificates maturing on the dates referenced below (collectively, the "Term
Certificates") are subject to mandatory redemption prior to maturity with funds on deposit in the
Interest and Sinking Fund established and maintained for the payment thereof in the Ordinance,
and shall be redeemed in part prior to maturity at the price of par and accrued interest thereon to
the date of redemption, and without premium, on the dates and in the principal amounts shown
below:

<table>
<thead>
<tr>
<th>Term Certificates Due February 15, 2032</th>
<th>Term Certificates Due February 15, 2038</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redemption Date</td>
<td>Principal Amount ($)</td>
</tr>
<tr>
<td>February 15, 2024</td>
<td>20,000</td>
</tr>
<tr>
<td>February 15, 2025</td>
<td>35,000</td>
</tr>
<tr>
<td>February 15, 2026</td>
<td>35,000</td>
</tr>
<tr>
<td>February 15, 2027</td>
<td>35,000</td>
</tr>
<tr>
<td>February 15, 2028</td>
<td>40,000</td>
</tr>
<tr>
<td>February 15, 2029</td>
<td>40,000</td>
</tr>
<tr>
<td>February 15, 2030</td>
<td>45,000</td>
</tr>
<tr>
<td>February 15, 2031</td>
<td>45,000</td>
</tr>
<tr>
<td>February 15, 2032 *</td>
<td>45,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Term Certificates Due February 15, 2043</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redemption Date</td>
</tr>
<tr>
<td>February 15, 2039</td>
</tr>
<tr>
<td>February 15, 2040</td>
</tr>
<tr>
<td>February 15, 2041</td>
</tr>
<tr>
<td>February 15, 2042</td>
</tr>
<tr>
<td>February 15, 2043 *</td>
</tr>
</tbody>
</table>

*matURITY

The particular Certificates to be redeemed on each such date shall be chosen by lot by
the Paying Agent/Registrar; provided, however, that the principal amount of Term Certificates for
a given maturity required to be redeemed pursuant to the operation of such mandatory redemption
provisions shall be reduced, at the option of the City, by the principal amount of Term Certificates
of like maturity which, at least 50 days prior to a mandatory redemption date, (1) shall have been acquired by the City at a price not exceeding the principal amount of such Term Certificates plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation or (2) shall have been redeemed pursuant to the optional redemption provisions appearing below and not theretofore credited against a mandatory redemption requirement.]

The Certificates having Stated Maturities on and after February 15, 2038, shall be subject to redemption prior to maturity, at the option of the City, in whole or in party in principal amounts of $5,000 or any integral multiple thereof (and if within a Stated Maturity by lot by the Paying Agent/Registrar), on February 15, 2032, or on any date thereafter at the redemption price of par plus accrued interest to the date of redemption.

At least thirty (30) days prior to a redemption date, the City shall cause a written notice of such redemption to be sent by United States Mail, first-class, postage prepaid, to the registered owners of each Certificate to be redeemed at the address shown on the Security Register and subject to the terms and provisions relating thereto contained in the Ordinance. If a Certificate (or any portion of its principal sum) shall have been duly called for redemption and notice of such redemption duly given, then upon the redemption date such Certificate (or the portion of its principal sum to be redeemed) shall become due and payable, and, if moneys for the payment of the redemption price and the interest accrued on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar, interest shall cease to accrue and be payable from and after the redemption date on the principal amount redeemed.

In the event a portion of the principal amount of a Certificate is to be redeemed and the registered owner is someone other than Cede & Co., payment of the redemption price of such principal amount shall be made to the registered owner only upon presentation and surrender of such Certificate to the Designated Payment/Transfer Office of the Paying Agent/Registrar, and a new Certificate or Certificates of like maturity and interest rate in any authorized denominations provided by the Ordinance for the then unredeemed balance of the principal sum thereof will be issued to the registered owner, without charge. If a Certificate is selected for redemption, in whole or in part, the City and the Paying Agent/Registrar shall not be required to transfer such Certificate to an assignee of the registered owner within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the registered owner of the unredeemed balance of a Certificate redeemed in part.

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

The Certificates are payable from the proceeds of an ad valorem tax levied, within the limitations prescribed by law, upon all taxable property in the City, and from a limited pledge of the Net Revenues (as defined in the Ordinance) of the City’s combined Waterworks and Sewer System (the "System"), such pledge of the Net Revenues for the payment of the Certificates being
limited to an amount of $1,000 and, together with a parity pledge securing the payment of the
Previously Issued Certificates (identified and defined in the Ordinance), being junior and
subordinate to the lien on and pledge of the Net Revenues securing the payment of "Prior Lien
Obligations" (as defined in the Ordinance) now outstanding or hereafter issued by the City. In the
Ordinance, the City reserves and retains the right to issue Prior Lien Obligations while the
Certificates are outstanding without limitation as to principal amount but subject to any terms,
conditions or restrictions as may be applicable thereto under law or otherwise, as well as the right
to issue Additional Obligations (identified and defined in the Ordinance) payable from the same
sources as the Certificates and, together with the Certificates, equally and ratably secured by a
parity lien on and pledge of the Net Revenues of the System.

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 the provisions of which the
owner or holder of this Certificate 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
Certificates; the nature and extent of the pledge of the Net Revenues securing the payment of the
Certificates; the terms and conditions relating to the transfer or exchange of this Certificate; 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 the tax levy and the pledge of the Net
Revenues and covenants made in the Ordinance may be discharged at or prior to the maturity of
this Certificate, and this Certificate deemed to be no longer Outstanding thereunder; and for the
other terms and provisions contained therein. Capitalized terms used herein have the meanings
assigned in the Ordinance.

This Certificate, subject to certain limitations contained in the Ordinance, may be
transferred on the Security 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 Security Register occurs, one or more new fully registered Certificates of
the same Stated Maturity, of authorized denominations, 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 or transferees.

The City and the Paying Agent/Registrar, and any agent of either, shall treat the registered
owner hereof whose name appears on the Security Register (i) on the Record Date as the owner
entitled to payment of interest hereon, (ii) on the date of surrender of this Certificate as the owner
entitled to payment of principal hereof at its Stated Maturity or upon its prior redemption, 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 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 Security 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 covenanted 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 Certificates 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 Certificates 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 Certificates 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 Certificates by the levy of a tax and a pledge of and lien on the Net Revenues of the System as aforestated. In case any provision in this Certificate or any application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Certificate 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 Board of Commissioners of the City has caused this Certificate to be duly executed under the official seal of the City.

CITY OF BURKBURNETT, TEXAS

___________________________________
Mayor

COUNTERSIGNED:

_______________________________
City Clerk

(SEAL)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Certificate(s) 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 Certificate 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
(d) Form of Certificate of Paying Agent/Registrar to appear on Definitive Certificates only.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Certificate has been duly issued and registered under the provisions of the within mentioned Ordinance; the certificate or certificates 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 offices of the Paying Agent/Registrar located in East Syracuse, New York, is the "Designated Payment/Transfer Office" for this Certificate.

The Bank of New York Mellon Trust Company, N.A., Dallas, 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 Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints ________________________________ attorney to transfer the within Certificate 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 Certificate in every particular.

(f) The Initial Certificate(s) shall be in the form set forth in paragraph (b) of this Section, except that the heading and first paragraph of the form of a single fully registered Initial Certificate shall be modified as follows:

REGISTERED NO. T-1

REGISTERED

$1,060,000
UNITED STATES OF AMERICA  
STATE OF TEXAS  
CITY OF BURKBURNETT, TEXAS,  
TAX AND WATERWORKS AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE  
CERTIFICATE OF OBLIGATION, TAXABLE SERIES 2023

Certificate Date:  
March 1, 2023

Registered Owner: SAMCO Capital Markets, Inc.

Principal Amount: ONE MILLION SIXTY THOUSAND DOLLARS

The City of Burk Burnett (hereinafter referred to as the "City"), a body corporate and municipal corporation in the County of Wichita, 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 February 15 in each of the years and in principal installments in accordance with the following schedule:

<table>
<thead>
<tr>
<th>Year of Stated Maturity</th>
<th>Principal Amount ($)</th>
<th>Interest Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(or so much thereof as shall not have been prepaid prior to maturity) and to pay interest on the unpaid principal amounts hereof from the Delivery Date at the per annum rate(s) of interest specified above computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on August 15 and February 15 of each year, commencing February 15, 2024, until maturity or prior redemption. Principal installments of this Certificate are payable at its Stated Maturity or on a prepayment date to the registered owner hereof by The Bank of New York Mellon Trust Company, N.A. (the "Paying Agent/Registrar"), upon presentation and surrender, at its designated offices, initially in East Syracuse, New York, or, with respect to a successor paying agent/registrar, at the designated office of such successor (the "Designated Payment/Transfer Office"). Interest is payable to the registered owner of this Certificate whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date," which is the last business day of the month next preceding each interest payment date hereof and interest shall be paid by the Paying Agent/Registrar by check sent United States Mail, first-class, postage prepaid, to the address of the registered owner recorded in the Security Register or by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the registered owner. If the date for the payment of the principal of or interest on the Certificates 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 such 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, premium, if any, and interest on this Certificate 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.