



RIVERBEND RESOLUTION NO. 20220525-06

RESOLUTION BY THE BOARD OF DIRECTORS OF RIVERBEND WATER RESOURCES DISTRICT AMENDING RESOLUTION NO. 032116-02 BY CHANGING THE RATE OF INTEREST TO BE BORNE BY THE RIVERBEND WATER RESOURCES DISTRICT WATER AND WASTEWATER SYSTEM REVENUE BONDS, TAXABLE SERIES 2016B

WHEREAS, Riverbend Water Resources District (the “District”) is a conservation and reclamation district created under and essential to accomplish the purposes of Section 59 Article XVI, Texas Constitution, existing pursuant to and having the powers set forth in Chapter 9601 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, the Board of Directors of the District adopted Resolution No. 032116-02 entitled “A RESOLUTION authorizing the issuance of ‘RIVERBEND WATER RESOURCES DISTRICT, WATER AND WASTEWATER SYSTEM REVENUE BONDS, TAXABLE SERIES 2016B’; pledging net revenues of the District’s water and wastewater system to the security of and the payment of the principal of and interest on such obligations; providing for the sale and delivery thereof, including the approval and execution of a Paying Agent/Registrar Agreement and a Bond Purchase Letter; enacting provisions incident and related to the purposes and subject of this Resolution; and providing an effective date” on March 21, 2016 (the “Original Resolution”); and

WHEREAS, in lieu of authorizing refunding bonds to refund the referenced Bonds (the “Bonds”), the Holder of 100% of said Bonds, being Regions Bank (the “Holder”) and the District have agreed to amend the Original Resolution in order to reduce the rate of interest to be borne by said Bonds, resulting in a debt service savings to the District; and

WHEREAS, pursuant to Section 28 of the Original Resolution, the District has received an instrument executed by such Holder, which instrument refers to the following amendments and specifically consents to and approves such amendments; and

WHEREAS, it is hereby officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public, and public notice of the date, hour, place and subject of said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RIVERBEND WATER RESOURCES DISTRICT:

1. The Board of Directors of the District hereby incorporates the recitals set forth in the preamble hereto as if set forth in full at this place and further finds and determines that said recitals are true and correct.

2. That the second paragraph of Section 2 of the Original Resolution is hereby deleted and replaced in its entirety with the following:



“The Bonds shall bear interest on the unpaid principal amounts from the date of their delivery to the initial purchaser at 4.24% per annum until June 1, 2022, on which date the interest rate on the Bonds will reset to 3.10% per annum until maturity or prior redemption, (calculated on the basis of a 360-day year of twelve 30-day months). Interest on the Bonds shall be payable on April 15 and October 15 in each year, commencing October 15, 2016, until maturity or prior redemption.”

3. That Section 8(b) of the Original Resolution, entitled “Form of Bond”, is hereby amended by deleting the text immediately under the heading “Interest Rate:” and replacing said text with the following:

“4.24% until June 1, 2022
and 3.10% thereafter”

4. That Regions Bank, as Paying Agent/Registrar, is hereby authorized and directed to make conforming changes to the Initial Bond, as set forth in its written consent, which is attached hereto as Exhibit A.

5. That all other terms, provisions and covenants contained in the Original Resolution shall remain in full force and effect.

6. That this resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND EFFECTIVE, this the 25th day of May, 2022.

A handwritten signature in blue ink, appearing to read "Van Alexander", is written over a horizontal line.

Van Alexander, Vice President

ATTEST:

A handwritten signature in blue ink, appearing to read "Fred Milton", is written over a horizontal line.

Fred Milton, Secretary

