

THE BOARD OF TRUSTEES OF THE LAWTON WATER AUTHORITY, MET IN SPECIAL SESSION IN CITY HALL, IN LAWTON, OKLAHOMA, ON THE 16th DAY OF MAY 2023, AT 2:00 P. M.

PRESENT:

ABSENT:

Thereupon, the Chairman introduced a Resolution which was read. Trustee _____ moved that the Resolution be adopted and Trustee _____ seconded the motion. The motion carrying with it the adoption of the Resolution prevailed by the following vote:

AYE:

NAY:

The Resolution as adopted is as follows:

RESOLUTION NO. _____

A RESOLUTION OF THE LAWTON WATER AUTHORITY (THE "BORROWER") AGREEING TO FILE APPLICATION WITH THE OKLAHOMA WATER RESOURCES BOARD (THE "BOARD") FOR FINANCIAL ASSISTANCE THROUGH THE FINANCIAL ASSISTANT PROGRAM (FAP) FUND LOAN PROGRAM, WITH THE LOAN PROCEEDS BEING FOR THE PURPOSE OF FINANCING CERTAIN ALTERNATE WATER SUPPLY; APPROVING AND AUTHORIZING A FINANCIAL ASSISTANT PROGRAM LOAN FROM THE OKLAHOMA WATER RESOURCES BOARD IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$50,000,000; APPROVING THE ISSUANCE OF A PROMISSORY NOTE OR NOTES IN ONE OR MORE SERIES IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$50,000,000, SECURED BY A PLEDGE OF REVENUES AND AUTHORIZING ITS EXECUTION; APPROVING AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT FOR FINANCIAL ASSISTANT PROGRAM LOAN; DESIGNATING A LOCAL TRUSTEE AND APPROVING AND AUTHORIZING THE EXECUTION OF A TRUST AGREEMENT; APPROVING AND AUTHORIZING THE EXECUTION OF A SECURITY AGREEMENT; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED PERTAINING TO CERTAIN WATER, SANITARY SEWER, STORMWATER, AND SOLID WASTE DISPOSAL SYSTEMS; APPROVING VARIOUS COVENANTS; APPROVING AND AUTHORIZING THE ESTABLISHMENT OF A PROJECT COSTS DISBURSEMENT ACCOUNT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Lawton Water Authority, Comanche County, Oklahoma (the “Borrower”), was organized under Title 60, Oklahoma Statutes 2011, Sections 176-180.4, as amended, for the purpose of furthering the public functions of the City of Lawton, Oklahoma (the “City”); and

WHEREAS, the Borrower has under consideration the financing of certain costs related to improvements to the water and wastewater collection and treatment-system serving the City (the “Project”); and

WHEREAS, the Oklahoma Water Resources Board has made monies available to qualified entities for the financing of certain qualifying projects; and

WHEREAS, the Borrower has determined to file an application(s) with the Oklahoma Water Resources Board (the “Board”) to borrow money from the Board for the purpose of funding the costs of the Project, and to evidence such loan by the issuance of the Borrower’s Financial Assistant Program Promissory Note or Notes in one or more series to Oklahoma Water Resources Board in the total aggregate principal amount of not to exceed \$50,000,000 (the “Note”), said Note being secured by a pledge of revenue derived from the Borrower’s Capital Improvement 2019 Propel C.I.P sales taxes funds; and

WHEREAS, it is the desire of the Borrower to authorize the execution and delivery of any and all documents necessary or attendant to the issuance of the Note.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE LAWTON WATER AUTHORITY, COMANCHE COUNTY, OKLAHOMA:

Section 1. Application. The Borrower shall file an Application(s) with the Oklahoma Water Resources Board seeking financial assistance through the State Loan Program; and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute said Application(s) for and on behalf of the Borrower. The Borrower is further authorized to advance to the Oklahoma Water Resources Board the necessary application fees in connection with the referenced Application(s), if any.

Section 2. Issuance of Note. The Borrower is hereby authorized to accept said loan and issue its Note payable to the Board and secured by a pledge of revenue derived from the 2019 Propel C.I.P sales taxes funds. The officers of the Borrower are hereby authorized and directed to execute said Note and to do any and all lawful things to effect said loan and secure said loan from the Board, provided that the principal amount of the Note shall not exceed \$50,000,000, and the rate of interest on the Note shall be a fixed rate of interest of not to exceed five percent (5%) per annum inclusive of administrative fees of one half of one percent (1/2%). The Chairman or Vice Chairman is hereby authorized to execute a certificate of determination establishing the principal amount and interest rate with respect to the Note.

Section 3. Execution of Loan Agreement for Financial Assistant Program Loan. The Loan Agreement for Financial Assistant Program Loan by and between the Borrower and the Board (the “Loan Agreement”) is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby authorized to execute same for and on behalf of the

Borrower, and to do all other lawful things to carry out the terms and conditions of said Loan Agreement.

Section 4. Designation of Local Trustee and Execution of Trust Agreement. The Borrower hereby designates BOKF, NA, to serve as local trustee (the "Local Trustee") of certain funds in relation to the Note. The Trust Agreement by and between the Borrower and the Local Trustee, pertaining to the Note (the "Trust Agreement") is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Borrower, and to do all other lawful things to carry out the terms and conditions of said Trust Agreement.

Section 5. Execution of Security Agreement. The Security Agreement by the Borrower in favor of the Board (the "Security Agreement"), whereby the Borrower gives a lien on the revenues of the System to the Board to secure payment of the Note is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Borrower and do all other lawful things to carry out the terms and conditions of said Security Agreement.

Section 6. Lease. The Lease Agreement dated as of November 1, 1968, as amended by an Amendment to Lease Agreement dated as of July 12, 1988, as further amended by an Amendment No. 2 to Lease Agreement dated October 14, 1997, and as further amended by a Third Amendment to Lease Agreement dated March 13, 2001 (collectively, the "Lease Agreement"), whereby the City leased its water, sanitary sewer, stormwater, and solid waste disposal systems to the Borrower and whereby the Borrower agreed to operate and maintain said systems, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the Note is paid.

Section 7. Covenants of Borrower. Until payment in full of the Note and performance of all obligations owing to the Board under the Loan Agreement and the instruments executed pursuant hereto, unless the Board shall otherwise consent in writing, the Borrower hereby represents its intent to abide by and carry out the covenants contained in the Security Agreement and the Loan Agreement, which covenants are incorporated herein in their entirety.

Section 8. Project Costs Disbursement Account; Fees and Expenses. The Borrower is authorized to establish an account or accounts as necessary to serve as the Project Costs Disbursement Account described in the Loan Agreement. Upon closing of the referenced loan, the officers of the Borrower are hereby authorized to disburse (from loan proceeds or other available funds of the Borrower) those fees and expenses as will be set forth on the Borrower's Closing Order to be executed in connection with the closing of the financing referenced herein.

Section 9. Necessary Action. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Borrower are hereby further authorized on behalf of the Borrower to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation, certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Borrower, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

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ADOPTED AND APPROVED THIS 16th DAY OF MAY 2023.

LAWTON WATER AUTHORITY

Chairman

ATTEST:

Secretary

(SEAL)

STATE OF OKLAHOMA)
)SS
COUNTY OF COMANCHE)

I, the undersigned, Secretary of the Lawton Water Authority, Comanche County, Oklahoma, an Oklahoma public trust, do hereby certify that the above and foregoing is a true, full, and correct copy of an excerpt from the minutes of a meeting of the Board of Trustees of said public trust held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the “Open Meeting Law” was complied with for such meeting.

GIVEN UNDER MY HAND THIS 16th DAY OF MAY 2023.

(SEAL)

Secretary