

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE CITY COUNCIL OF THE CITY OF LAWTON, STATE OF OKLAHOMA MET IN SPECIAL MEETING AT THE CITY COUNCIL CHAMBERS, 212 S.W. 9TH, LAWTON, OKLAHOMA, ON THE 19TH DAY OF OCTOBER 2021, AT 2:00 O'CLOCK P.M.

COUNCILMEMBERS PRESENT:

COUNCILMEMBERS ABSENT:

(Other Proceedings)

Thereupon, a resolution was introduced and read in full by the Mayor. Councilmember _____ moved passage of the resolution, and Councilmember _____ seconded the motion. The motion, carrying with it the approval of said resolution, was approved by the following vote:

AYE:

NAY:

The resolution so approved was as follows:

RESOLUTION NO. 21-

A RESOLUTION OF THE CITY OF LAWTON, OKLAHOMA, (THE "CITY") APPROVING AND AUTHORIZING THE INCURRING OF INDEBTEDNESS BY THE TRUSTEES OF THE LAWTON ECONOMIC DEVELOPMENT AUTHORITY (THE "AUTHORITY") TO BE ACCOMPLISHED BY THE ISSUANCE OF ITS SALES TAX REVENUE REFUNDING NOTE, SERIES 2021 OR OTHER EVIDENCES OF INDEBTEDNESS IN ONE OR MORE SERIES ON A TAX-EXEMPT OR TAXABLE BASIS, AT A PREMIUM OR DISCOUNT, IN THE AGGREGATE PRINCIPAL PAR AMOUNT OF NOT TO EXCEED TWENTY-SEVEN MILLION, FIVE HUNDRED THOUSAND DOLLARS (\$27,500,000) (THE "NOTE") FOR THE PURPOSE OF REFUNDING THE OUTSTANDING PORTION OF THE AUTHORITY'S TAX APPORTIONMENT NOTE SERIES 2019 (TAXABLE) AND THE OUTSTANDING PORTION OF THE AUTHORITY'S COMANCHE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY NOTE THE PROCEEDS OF WHICH WERE USED TO PROVIDE DEVELOPMENT ASSISTANCE TO THE CITY; AND PAY COSTS OF ISSUANCE RELATED THERETO; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE NOTE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; APPROVING THE AWARD OF THE SALE OF SAID NOTE ON A NEGOTIATED BASIS, APPROVING THE WAIVER OF COMPETITIVE BIDDING WITH

REGARD TO THE SALE OF SAID NOTE; AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING A SALES TAX AGREEMENT (THE "SALES TAX AGREEMENT") BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO A YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND ALL MATTERS RELATED THERETO, INCLUDING EXECUTION OF ALL RELATED DOCUMENTS THERETO.

WHEREAS, the Lawton Economic Development Authority, a public trust (the "Authority"), has been created by a Trust Indenture for the use and benefit of the City of Lawton, Oklahoma (the "City"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2011, Sections 176-180.4, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the Trustees of the Authority have determined upon a financing plan consisting of providing funds for the purpose of refunding the outstanding portion of the Authority's Tax Apportionment Note Series 2019 (Taxable) and the outstanding portion of the Authority's Comanche County Industrial Development Authority Note the proceeds of which were used to provide development assistance to the City; and pay costs of issuance related thereto (collectively, the "Project"); and

WHEREAS, in order to effect the said financing, the Trustees of the Authority intend to incur indebtedness in the aggregate principal par amount of not to exceed Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000), said indebtedness to be evidenced by the issuance of its Sales Tax Revenue Refunding Note, Series 2021 or other evidences of indebtedness, in one or more series on a tax-exempt or taxable basis, at a premium or discount (the "Note"), of the Authority pursuant to the terms and conditions contained in a Note Indenture securing the Note (the "Note Indenture");

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAWTON, OKLAHOMA:

SECTION 1. The aforesaid plan and the financing thereof, as submitted, will provide funds for the purpose of refunding the outstanding portion of the Authority's Tax Apportionment Note Series 2019 (Taxable) and the outstanding portion of the Authority's Comanche County Industrial Development Authority Note; and pay costs of issuance related thereto. The aforesaid Project will serve the public purposes of the City and hereby is expressly determined to be in furtherance of the public purposes for which the Authority was created.

SECTION 2. The incurring of indebtedness by the Trustees of the Lawton Economic Development Authority in the aggregate principal par amount of not to exceed Twenty-Seven Million, Five Hundred Thousand Dollars (\$27,500,000) in one or more series on a tax-exempt or taxable basis, at a premium or discount, for the purpose of refunding the outstanding portion of the Authority's Tax Apportionment Note Series 2019 (Taxable) and the outstanding portion of the Authority's Comanche County Industrial Development Authority Note and pay costs of issuance related thereto is hereby consented to, authorized and approved according to the terms and conditions of the Note Indenture,

provided that said Note shall never constitute a debt of the City. Further, the City Council hereby approve, by a three-fourths (3/4) or greater vote, the waiver of competitive bidding with regard to the award of the sale of the Note on a negotiated basis to Truist Bank, or designated affiliate, as purchaser of said Note. Competitive bidding upon the Note evidencing said indebtedness hereby is expressly waived.

SECTION 3. Pursuant to the requirement of 60 O.S. Section 176(E), the City Council of the City of Lawton, Oklahoma, by a two-thirds (2/3) or greater vote, hereby approves and authorizes the incurring of indebtedness by the Lawton Economic Development Authority (herein the "Authority") in a maximum aggregate principal par amount of up to Twenty-Seven Million, Five Hundred Thousand Dollars (\$27,500,000) said indebtedness to be evidenced by the issuance of the Authority's Sales Tax Revenue Refunding Note, Series 2021 or other evidences of indebtedness, in one or more series on a tax-exempt or taxable basis, at a premium or discount (the "Note"), of the Authority pursuant to the terms and conditions contained in a Note Indenture securing the Note, such Note being described and authorized by the Resolution of the Authority of October 19, 2021.

SECTION 4. The pledging of certain sales tax revenues, on a year-to-year basis in connection with soliciting the sale of the Note and the Sales Tax Agreement by and between the City and the Authority and its execution, is hereby approved. It is further affirmed that the organizational document creating the Authority will be subject to the provisions of the Note Indenture authorizing the issuance of said Note.

SECTION 5. The Mayor, Clerk, or Deputy City Clerk of the City representing the city at the closing of the above referenced Note issue are hereby authorized to execute and deliver on behalf of the City any and all certifications and documentation necessary or attendant to the delivery of the Note, as directed by Bond Counsel.

SECTION 6. By reason of the need for debt service savings that can be realized with the Project and for the immediate preservation of the public peace, health and safety, this Resolution shall be effective immediately upon its adoption.

SECTION 7. In all other respects all the actions of the Authority taken on October 19, 2021, with respect to the issuance of the Note and otherwise are hereby and by these presents expressly approved, confirmed, and ratified in all respects.

This resolution shall become effective immediately.

THIS RESOLUTION PASSED AND APPROVED by the City Council of the City of Lawton, Oklahoma this 19th day of October 2021.

CITY OF LAWTON, OKLAHOMA

Stan Booker, Mayor

ATTEST:

Traci Hushbeck, City Clerk

(SEAL)

APPROVED as to form and legality this 19th day of October 2021.

John Ratliff, City Attorney

CERTIFICATE
OF
CITY COUNCIL ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting City Clerk of the City of Lawton, Oklahoma.

I further certify that the City Council of the City of Lawton, Oklahoma, held a Special Meeting at 2:00 P.M. on October 19, 2021, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said City Council at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Councilmembers present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved; and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS OCTOBER 19, 2021.

CITY OF LAWTON, OKLAHOMA

(SEAL)

City Clerk