

ORDER AUTHORIZING THE ISSUANCE OF BRAZORIA COUNTY, TEXAS
LIMITED TAX REFUNDING BONDS, SERIES 2026; SETTING CERTAIN
PARAMETERS FOR THE BONDS; AUTHORIZING THE PRICING OFFICER
TO APPROVE THE AMOUNT, THE INTEREST RATE, PRICE, INCLUDING
THE TERMS THEREOF AND CERTAIN OTHER PROCEDURES AND
PROVISIONS RELATED THERETO; AUTHORIZING THE REDEMPTION
AND DEFEASANCE PRIOR TO MATURITY OF CERTAIN OUTSTANDING
BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR
MORE ESCROW AGREEMENTS AND THE SUBSCRIPTION FOR AND
PURCHASE OF CERTAIN ESCROWED SECURITIES AND CONTAINING
OTHER RELATED MATTERS

THE STATE OF TEXAS §
COUNTY OF BRAZORIA §

WHEREAS, Brazoria County, Texas (the “County”) has heretofore issued its Certificates of Obligation, Series 2018 (the “Series 2018 Certificates of Obligation”); and

WHEREAS, the County desires to refund all or a portion of the Series 2018 Certificates of Obligation (the “Refunded Bonds”) in advance of their maturities; and

WHEREAS, Chapter 1207, Texas Government Code, authorizes the County to issue refunding bonds for the purpose of refunding the Refunded Bonds in advance of their maturities, and to accomplish such refunding by depositing directly with a paying agent for the Refunded Bonds (or other qualified escrow agent), the proceeds of such refunding bonds, together with other available funds, in an amount sufficient to provide for the payment or redemption of the Refunded Bonds, and provides that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds; and

WHEREAS, the County desires to authorize the execution of an escrow agreement and provide for the deposit of proceeds of the refunding bonds, together with other lawfully available funds of the County, to pay the Refunded Bonds; and

WHEREAS, upon the issuance of the refunding bonds herein authorized and the deposit of funds referred to above, the Refunded Bonds shall no longer be regarded as being outstanding, except for the purpose of being paid pursuant to such deposit, and the pledges, liens, trusts and all other covenants, provisions, terms and conditions of the orders authorizing the issuance of the Refunded Bonds shall be, with respect to the Refunded Bonds, discharged, terminated and defeased; and

WHEREAS, pursuant to Section 1207.007, Texas Government Code, the County desires to delegate the authority to effect the sale of the Bonds, together with certain other actions authorized herein, to the County Judge and certain other County officials as provided herein; Now, therefore

BE IT ORDERED BY THE COMMISSIONERS COURT OF BRAZORIA COUNTY, TEXAS:

1. Recitals; Consideration. It is hereby found and determined that the matters and facts set out in the preamble to this Order are true and correct.

It is hereby found and determined that the refunding contemplated in this Order will benefit the County by providing a present value savings in the debt service payable by the County, and that such benefit is sufficient consideration for the refunding of the Refunded Bonds, and that the issuance of the refunding bonds is in the best interests of the County.

2. Definitions. Throughout this Order the following terms and expressions as used herein shall have the meanings set forth below:

“Act” means Chapter 1207, Texas Government Code, as amended.

“Blanket Issuer Letter of Representations” means the Blanket Issuer Letter of Representations between the County, the Registrar and DTC.

“Bond Purchase Agreement” means the agreement between the County and the Underwriter described in Section 4(e) of this Order.

“Bonds” means the Brazoria County, Texas Limited Tax Refunding Bonds, Series 2026, authorized in this Order, unless the context clearly indicates otherwise.

“Business Day” means any day which is not a Saturday, Sunday, or a day on which the Registrar is authorized by law or executive order to close.

“Capital Appreciation Bonds” means those Bonds bearing compound interest at the rate set out in the Officer’s Pricing Certificate to accrete from their date of delivery and compounding on the dates set forth in the Officer’s Pricing Certificate, payable only at maturity.

“Code” means the Internal Revenue Code of 1986, as amended.

“Comptroller” means the Comptroller of Public Accounts of the State of Texas.

“Current Interest Bonds” mean those Bonds on which interest is paid semiannually on the Interest Payment Dates.

“County” means Brazoria County, Texas.

“Debt Service Fund” means the interest and sinking fund for payment of the Bonds established by the County in Section 19 of this Order.

“Designated Officer” means the County Judge, the County Clerk, the Deputy County Clerk, the County Auditor, the County Treasurer and any other appropriate officer or agent of the County (each a “Designated Officer”).

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Escrow Agent” means the trust company or commercial bank identified in the Escrow Agreement, and its successors in such capacity.

“Escrow Agreement” means the agreement between the County and the Escrow Agent relating to the escrow of funds to pay the Refunded Bonds.

“Initial Bonds” mean the Initial Current Interest Bond and the Initial Capital Appreciation Bond.

“Initial Capital Appreciation Bond” means the Initial Capital Appreciation Bond authorized by Section 4(b)(ii).

“Initial Current Interest Bond” means the Initial Current Interest Bond authorized by Section 4(b)(i).

“Interest Payment Date”, when used in connection with any Current Interest Bond, means the semiannual payment dates, until maturity or earlier redemption, commencing on the initial interest payment date all as set forth in the Officer’s Pricing Certificate.

“Officer’s Pricing Certificate” means a certificate signed by the Pricing Officer and containing the information regarding the Bonds specified herein.

“Order” as used herein and in the Bonds means this order authorizing the Bonds.

“Owner” means any person who shall be the registered owner of any outstanding Bond.

“Pricing Officer” means a Designated Officer of the County, including the County Judge, the County Clerk, the Deputy County Clerk, the County Auditor, the County Treasurer and any other appropriate officers and agents of the County designated as a Designated Officer by any of the foregoing (each a “Designated Officer”).

“Record Date” means, for any Interest Payment Date, the close of business on the fifteenth day of the calendar month next preceding each Interest Payment Date.

“Refunded Bonds” mean the obligations of the County described in the Officer’s Pricing Certificate.

“Register” means the books of registration kept by the Registrar, in which are maintained the names and addresses of, and the principal amounts of the Bonds registered to, each Owner.

“Registrar” shall mean U.S. Bank Trust Company, National Association, Houston, Texas, and its successors and assigns.

“Report” means the report of the Verification Agent verifying the accuracy of certain mathematical computations relating to the Bonds and the Refunded Bonds.

“Underwriter” has the meaning given such term in the Officer’s Pricing Certificate.

“Verification Agent” shall mean Causey Demgen & Moore P.C. (or such other firm specified in the Officer’s Pricing Certificate) that is engaged by the County to verify the accuracy of certain mathematical computations relating to the Bonds and the Refunded Bonds.

3. Authorization. The Bonds shall be issued in fully registered form in a maximum principal amount, not to exceed \$6,145,000 for the purpose of refunding the Refunded Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapter 1207, Texas Government Code.

4. Delegation of Authority. As authorized by Section 1207.007, Texas Government Code, each of the Pricing Officers are authorized to act on behalf of the County through a date 180-days from the date of this Order, in selling and delivering the Bonds, subject to the conditions and carrying out the other procedures as set forth below:

(a) Designation. The Bonds shall be designated as “BRAZORIA COUNTY, TEXAS LIMITED TAX REFUNDING BONDS, SERIES 2026”.

(b) The Bonds may be issued as Current Interest Bonds and/or Capital Appreciation Bonds.

(i) The Initial Current Interest Bond shall be numbered ICI-1 and all other Current Interest Bonds shall be numbered in sequence beginning with RCI-1. Current Interest Bonds delivered on transfer of or in exchange for other Current Interest Bonds shall be numbered in order of their authentication by the Registrar, shall be in the denomination of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

(ii) The Capital Appreciation Bonds, if any, shall be initially issued bearing compound interest at the rates set out in the Officer’s Pricing Certificate. The Initial Capital Appreciation Bond shall be numbered ICA-1 and all other Capital Appreciation Bonds shall be numbered in sequence beginning with RCA-1. Capital Appreciation

Bonds delivered on transfer of or in exchange for other Capital Appreciation Bonds shall be numbered in order of their authentication by the Registrar, shall be in the Maturity Amount of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

(c) Date, Denomination, Interest Rates, and Maturities. The Bonds shall be dated, mature on the dates in each of the years and in the amounts set out in the Officer's Pricing Certificate and shall bear interest at rates and from their issue date as set out in the Officer's Pricing Certificate payable on each Interest Payment Date.

(d) Selling and Delivering Bonds. The Pricing Officer shall determine any optional or mandatory sinking fund redemption provisions for the Bonds, whether the Bonds will be issued as Current Interest Bonds and/or Capital Appreciation Bonds, and all other matters not expressly provided in this Order, relating to the issuance, sale and delivery of the Bonds, all of which shall be specified in the Officer's Pricing Certificate; provided that:

- (i) the price to be paid for the Bonds shall not be less than 90% of the aggregate original principal amount of the bonds plus accrued interest thereon from their date to their delivery;
- (ii) the net effective interest rates on the Bonds shall not exceed the maximum rate allowed by Chapter 1204, Texas Government Code, as amended;
- (iii) the sum of the principal amounts of the Bonds, which may not exceed the maximum principal amount authorized in Section 3 hereof, plus any net premium from the sale of the Bonds, plus other available funds of the County, must be sufficient to provide amounts necessary to fund the costs and expenses of refunding the Refunded Bonds and the estimated costs of issuance of the Bonds, including underwriter's discount; and
- (iv) the net present value savings in debt service resulting from the refunding of the Refunded Bonds shall be at least 3.00% as shown by a table of calculations prepared by the County's financial advisor and attached to the Officer's Pricing Certificate.

(e) Sale; Bond Purchase Agreement. The Bonds shall be sold and delivered to the Underwriter at a price to be set forth in the Officer's Pricing Certificate, plus accrued interest to the date of delivery, in accordance with the terms of a Bond Purchase Agreement to be approved by the Pricing Officer. The Pricing Officer is hereby authorized and directed to execute the Bond Purchase Agreement on behalf of the County, and the Pricing Officer and all other officer's, agents and representatives of the County are hereby authorized to do any and all things necessary or

desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

(f) Use of Proceeds. Proceeds from the sale of the Bonds shall, promptly upon receipt by the County, be applied as follows:

- (i) Accrued interest in the amount of \$_____ ¹ and, if necessary, net premium on the Bonds in the amount of \$_____ ², shall be deposited into the Debt Service Fund.
- (ii) Premium in the amount of \$_____ ³ shall be used to pay the Underwriter's discount.
- (iii) Net premium in the amount of \$_____ ⁴ shall be used to pay the costs of issuance.
- (iv) The remaining proceeds from the sale of the Bonds, together with other available funds of the County (in the amount of \$_____ ⁵), shall be applied to establish an escrow fund to refund the Refunded Bonds, as more fully provided in Section 23 below, and, to the extent not otherwise provided for, to pay all expenses arising in connection with the issuance of the Bonds, the establishment of such escrow fund and the refunding of the Refunded Bonds. Any proceeds of the Bonds remaining after making all such deposits and payments shall be deposited into the Debt Service Fund.

5. Execution and Registration of Bonds. (a) The Bonds shall be signed by the County Judge and countersigned by the County Clerk, by their manual, lithographed, or facsimile signatures, and the official seal of the County shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the County had been manually impressed upon each of the Bonds.

(b) If any officer of the County whose manual or facsimile signature shall appear on the Bonds shall cease to be such officer before the authentication of such Bonds or before the delivery of such Bonds, such manual or facsimile signature shall nevertheless be valid and

¹ Insert from Officer's Pricing Certificate.

² Insert from Officer's Pricing Certificate.

³ Insert from Officer's Pricing Certificate.

⁴ Insert from Officer's Pricing Certificate.

⁵ Insert from Officer's Pricing Certificate.

sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless and until there appears thereon the Registrar's Authentication Certificate substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Registrar. In lieu of the executed Registrar's Authentication Certificate described above, the Initial Bonds delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by her duly authorized agent, which certificates shall be evidence that the Initial Bonds have been duly approved by the Attorney General of the State of Texas and that they are valid and binding obligations of the County, and have been registered by the Comptroller.

(d) On the Closing Date, the Initial Bonds, payable in stated installments to the Underwriter or its designee, executed by manual or facsimile signature of the County Judge and County Clerk, approved by the Attorney General, and registered and manually signed by the Comptroller, shall be delivered to the Underwriter or its designee. Upon payment for the Initial Bonds, the Registrar shall cancel the Initial Bond and definitive Bonds shall be delivered to DTC.

6. Payment of Principal and Interest. The County hereby confirms U.S. Bank Trust Company, National Association, Houston, Texas, as Registrar for the Bonds. The Registrar is hereby appointed as the paying agent for the Bonds. The principal of the Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they respectively become due and payable at the principal payment office of the Registrar, in Houston, Texas. The interest on each Bond shall be payable on each Interest Payment Date, by check mailed by the Registrar on or before the Interest Payment Date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register.

If the date for payment of the principal of or interest on any Bond is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

7. Successor Registrars. The County covenants that at all times while any Bonds are outstanding it will provide a commercial bank or trust company, organized under the laws of the United States or any state, duly qualified to serve as and perform the duties and services of Registrar for the Bonds. The County reserves the right to change the Registrar for the Bonds on not less than 30 days written notice to the Registrar, so long as any such notice is effective not less than 60 days prior to the next succeeding principal or interest payment date on the Bonds. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the Register or copies thereof to the new Registrar, and the new Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Section.

8. Special Record Date. If interest on any Bond is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the County. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each affected Owner of record as of the close of business on the day prior to the mailing of such notice.

9. Book-Entry Only System. (a) The Initial Bonds shall be registered in the name designated in the Officer's Pricing Certificate. Except as provided in Section 10 hereof, all other Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the County and the Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such DTC Participant holds an interest in the Bonds, except as provided in this Order. Without limiting the immediately preceding sentence, the County and the Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Order to the contrary, the County and the Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the County to make payments of amounts due pursuant to this Order. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Order with respect to interest checks being mailed to the Owner of record as of the Record Date, the phrase "Cede & Co." in this Order shall refer to such new nominee of DTC.

10. Successor Securities Depository; Transfer Outside Book-Entry Only System. In the event that the County, in its sole discretion, determines that the beneficial owners of the Bonds should be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the County shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC

Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall not longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

11. Payments to Cede & Co. Notwithstanding any other provision of this Order to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Blanket Letter of Representations.

12. Ownership; Unclaimed Principal and Interest. The County, the Registrar and any other person may treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal of or interest on such Bond, and for all other purposes, whether or not such Bond is overdue, and neither the County nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the County and the Registrar upon such Bond to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Bonds remaining unclaimed by the Owner after the expiration of three years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

13. Registration, Transfer, and Exchange. So long as any Bonds remain outstanding, the Registrar shall keep the Register at its principal payment office in Dallas, Texas. Subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration and transfer of Bonds in accordance with the terms of this Order.

Each Bond shall be transferable only upon the presentation and surrender thereof at the principal payment office of the Registrar in Dallas, Texas, duly endorsed for transfer, or accompanied by an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation of any Bond for transfer, the Registrar shall authenticate and deliver in exchange therefor, within three Business Days after such presentation, a new Bond or Bonds of the same type registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon presentation and surrender thereof at the principal payment office of the Registrar in Dallas, Texas, for a Bond or Bonds of the same type, maturity

and interest rate in any authorized denomination, in an aggregate amount equal to the unpaid principal amount of the Bond or Bonds presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section. Each Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

The County or the Registrar may require the Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the County.

14. Mutilated, Lost, or Stolen Bonds. Upon the presentation and surrender to the Registrar of a mutilated Bond, the Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate, and principal amount, bearing a number not contemporaneously outstanding. If any Bond is lost, apparently destroyed, or wrongfully taken, the County, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authorize and the Registrar shall authenticate and deliver a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding.

The County or the Registrar may require the Owner of a mutilated Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Registrar. The County or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Bond, before any replacement Bond is issued, to:

- (1) furnish to the County and the Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (2) furnish such security or indemnity as may be required by the Registrar and the County to save them harmless;
- (3) pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- (4) meet any other reasonable requirements of the County and the Registrar.

If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the County and the Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the County or the Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the County in its discretion may, instead of issuing a replacement Bond, authorize the Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

15. Cancellation of Bonds. All Bonds paid in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance herewith, shall be cancelled and destroyed upon the making of proper records regarding such payment. The Registrar shall furnish the County with appropriate certificates of destruction of such Bonds.

16. Optional and/or Mandatory Redemption; Defeasance. The Bonds are subject to optional and/or mandatory redemption as set forth in the Form of Bonds and in the Officer's Pricing Certificate.

Notice of any redemption identifying the Bonds to be redeemed in whole or in part shall be given by the Registrar at least thirty days prior to the date fixed for redemption by sending written notice by first class mail to the Owner of each Bond to be redeemed in whole or in part at the address shown on the Register. Such notices shall state the redemption date, the redemption price, the place at which Bonds are to be surrendered for payment and, if less than all Bonds of a particular maturity are to be redeemed, the numbers of the Bonds or portions thereof of such maturity to be redeemed. Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed. When Bonds have been called for redemption in whole or in part and due provision has been made to redeem same as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

The Bonds may be discharged, defeased, redeemed or refunded in any manner now or hereafter permitted by law.

17. Forms. The form of the Bonds, including the form of Registration Certificate of the Comptroller, which shall be attached or affixed to each Initial Bond, the form of the Registrar's Authentication Certificate and the form of Assignment, shall be, substantially as follows, with such additions, deletions and variations as may be required by the Pricing Officer, necessary or desirable and not prohibited by this Order:

(a) Form of Current Interest Bond.

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF BRAZORIA

REGISTERED
NUMBER

REGISTERED
DENOMINATION

\$ _____

BRAZORIA COUNTY, TEXAS
LIMITED TAX REFUNDING BOND
SERIES 2026

INTEREST RATE:

MATURITY DATE:

6

DATED DATE:

7

CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

BRAZORIA COUNTY, TEXAS (the "County") promises to pay to the registered owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Bond at the principal payment office of U.S. Bank Trust Company, National Association (the "Registrar"), the principal amount identified above, payable in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the [Dated Date/Delivery Date], or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this Bond is payable by check on _____⁸ and _____⁹ beginning on _____¹⁰, mailed to the registered owner as shown on the books of registration kept by the Registrar as of the fifteenth day of the month next preceding each interest payment date.

⁶ Insert from Officer's Pricing Certificate.

⁷ Insert from Officer's Pricing Certificate.

⁸ Insert from Officer's Pricing Certificate.

⁹ Insert from Officer's Pricing Certificate.

¹⁰ Insert from Officer's Pricing Certificate.

THIS BOND is one of a duly authorized issue of Bonds, aggregating \$¹¹ (the “Bonds”), issued for the purpose refunding the Refunded Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapter 1207, Texas Government Code, and pursuant to an order adopted by the Commissioners Court of the County (the “Order”), which Order is of record in the official minutes of the County. [The Bonds are issued as (i) Bonds in the aggregate principal amount of \$¹² which pay interest only at maturity, and (ii) Bonds in the aggregate principal amount of \$¹³ which pay interest semiannually until maturity or earlier redemption.]¹⁴

THE COUNTY RESERVES THE RIGHT, at its option, to redeem Bonds maturing on or after ¹⁵, in whole or from time to time in part, in integral multiples of \$5,000, on ¹⁶, or any date thereafter at par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption. If less than all the Bonds are to be redeemed, the County shall select the Bonds to be redeemed.¹⁷

[If applicable, insert mandatory redemption language]¹⁸

NOTICE OF ANY REDEMPTION shall be given by the Registrar at least thirty (30) days prior to the date fixed for redemption by first class mail, addressed to the registered owners of each Bond to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When Bonds or portions thereof have been called for redemption, and due provision has been made to redeem the same, the principal amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall terminate on the date fixed for redemption.¹⁹

THIS BOND IS TRANSFERABLE only upon presentation and surrender at the principal payment office of the Registrar in Dallas, Texas, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Order.

¹¹ Insert from Officer’s Pricing Certificate.

¹² Insert from Officer’s Pricing Certificate.

¹³ Insert from Officer’s Pricing Certificate.

¹⁴ Remove bracketed language if there are no CABs.

¹⁵ Insert from Officer’s Pricing Certificate.

¹⁶ Insert from Officer’s Pricing Certificate.

¹⁷ Remove paragraph if bonds are not callable per Officer’s Pricing Certificate.

¹⁸ Insert from Officer’s Pricing Certificate.

¹⁹ Remove paragraph if bonds are not callable per Officer’s Pricing Certificate.

THIS BOND IS EXCHANGEABLE at the principal payment office of the Registrar in Dallas, Texas, for Bonds in the denomination of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

THE COUNTY has covenanted in the Order that it will at all times provide a legally qualified registrar for the Bonds and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; and that annual ad valorem taxes, within the limits prescribed by law, sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the County, and have been pledged irrevocably for such payment.

IN WITNESS WHEREOF, this Bond has been signed with the manual or facsimile signature of the County Judge and countersigned with the manual or facsimile signature of the County Clerk, and the official seal of the County has been duly impressed, or placed in facsimile, on this Bond.

(AUTHENTICATION
CERTIFICATE)

(SEAL)

BRAZORIA COUNTY, TEXAS

County Judge

County Clerk

(b) Form of Capital Appreciation Bonds (if required).

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF BRAZORIA

REGISTERED
NUMBER

REGISTERED
MATURITY
\$ _____

BRAZORIA COUNTY, TEXAS
LIMITED TAX REFUNDING BOND
SERIES 2026

MATURITY DATE:

ISSUANCE DATE:
_____ ²⁰

CUSIP:

REGISTERED OWNER:

MATURITY AMOUNT:

DOLLARS

BRAZORIA COUNTY, TEXAS (the “County”) promises to pay to the registered owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Bond at the principal payment office of U.S. Bank Trust Company, National Association (the “Registrar”), the Maturity Amount identified above, representing the principal amount hereof and accrued and compounded interest hereon (both as shown in the table attached to this Bond), in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America. The date of this Bond is _____²¹, but interest shall accrue on the principal amount hereof from the Issuance Date at the per annum rate specified on the Table of Accreted Values attached hereto. The Accreted Value (per \$5,000 of Maturity Amount) of this Bond, as of the Issuance Date and as of each _____²² and _____²³ is set forth in the Table of Accreted Values attached hereto. Such value as of any other date shall be determined by straight-line interpolation between such values.

²⁰ Insert from Officer’s Pricing Certificate.

²¹ Insert from Officer’s Pricing Certificate.

²² Insert from Officer’s Pricing Certificate.

²³ Insert from Officer’s Pricing Certificate.

THIS BOND is one of a duly authorized issue of Bonds, aggregating \$_____ ²⁴ the “Bonds”), issued for the purpose of refunding the Refunded Bonds under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapter 1207, Texas Government Code, and pursuant to an order adopted by the Commissioners Court of the County (the “Order”), which Order is of record in the official minutes of the County. The Bonds are issued as (i) Bonds in the aggregate principal amount of \$_____ ²⁵ which pay interest only at maturity, and (ii) Bonds in the aggregate principal amount of \$_____ ²⁶ which pay interest semiannually until maturity or earlier redemption.

THIS BOND IS TRANSFERABLE only upon presentation and surrender at the principal payment office of the Registrar, in Dallas, Texas, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Order.

THIS BOND IS EXCHANGEABLE at the principal payment office of the Registrar, in Dallas, Texas, for Bonds in the denomination of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

THE COUNTY has covenanted in the Order that it will at all times provide a legally qualified registrar for the Bonds and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; and that annual ad valorem taxes, within the limits prescribed by law, sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the County, and have been pledged irrevocably for such payment.

²⁴ Insert from Officer’s Pricing Certificate.

²⁵ Insert from Officer’s Pricing Certificate.

²⁶ Insert from Officer’s Pricing Certificate.

IN WITNESS WHEREOF, this Bond has been signed with the manual or facsimile signature of the County Judge and countersigned with the manual or facsimile signature of the County Clerk, and the official seal of the County has been duly impressed, or placed in facsimile, on this Bond.

(AUTHENTICATION
CERTIFICATE)

(SEAL)

BRAZORIA COUNTY, TEXAS

County Judge

County Clerk

TABLE OF ACCRETED VALUES

The Accreted Value per \$5,000 of Maturity Amount of the Capital Appreciation Bonds is as follows:²⁷

(c) Form of Comptroller's Registration Certificate.

COMPTROLLER'S REGISTRATION CERTIFICATE:

REGISTER NO. _____

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Registrar's Authentication Certificate.

AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been delivered pursuant to the Bond Order described in the text of this Bond.

U.S. Bank Trust Company, National Association

By _____
Authorized Signature
Date of Authentication _____

²⁷ Insert from Officer's Pricing Certificate.

(e) Form of Assignment.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
attorney to transfer said Bond on the books kept for registration thereof, with full power of
substitution in the premises.

DATED: _____

Signature Guaranteed:

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

Registered Owner

NOTICE: The signature above must
correspond to the name of the registered
owner as shown on the face of this Bond in
every particular, without any alteration,
enlargement or change whatsoever.

(f) The Initial Bond shall be in the form set forth in paragraphs (a), (b), (c) and (e) of
this Section, except for the following alterations:

(i) immediately under the name of the Current Interest Bond, the
headings "INTEREST RATE" and "MATURITY DATE" shall
both be completed with the words "As Shown Below" and the word
"CUSIP" deleted; immediately under the name of the Capital
Appreciation Bond, the heading "MATURITY DATE" shall be
completed with the words "As Shown Below" and the word
"CUSIP" deleted;

(ii) in the first paragraph of the Current Interest Bond, the words
"on the maturity date specified above" and "at the rate shown above"
shall be deleted and the following shall be inserted at the end of the
first sentence "..., with such principal to be paid in installments on
the dates, in each of the years and in the principal amounts identified
in the following schedule and with such installments bearing interest
at the per annum rates set forth in the following schedule:"

[Information to be inserted from schedule in the Officer's Pricing Certificate]

(iii) in the first paragraph of the Capital Appreciation Bond, the words "on the maturity date specified above" shall be deleted, and the words "the Maturity Amount identified above" shall be replaced with "the Maturity Amounts shown in the schedule below".

[Information to be inserted from schedule in the Officer's Pricing Certificate]

(iv) the Initial Bonds shall be numbered ICI-1 and ICA-1, respectively.

18. CUSIP Numbers. CUSIP Numbers may be printed on the Bonds, but errors or omissions in the printing of such numbers shall have no effect on the validity of the Bonds.

19. Debt Service Fund; Tax Levy. A special fund to be designated "Brazoria County, Texas Limited Tax Refunding Bonds, Series 2026, Debt Service Fund" is hereby created, and the proceeds from all taxes levied, assessed and collected for and on account of the Bonds authorized by this Order shall be deposited, as collected, in such Fund. While the Bonds or any part of the principal thereof or interest thereon remain outstanding and unpaid, there is hereby levied and there shall be annually assessed and collected in due time, form and manner, and at the same time as other County taxes are assessed, levied and collected, in each year, a continuing direct annual ad valorem tax, within the limits prescribed by law, upon all taxable property in the County, sufficient to pay the interest on the Bonds as the same becomes due, and to create and provide a sinking fund of not less than 2% of the principal amount of the Bonds or of not less than the amount required to pay each installment of the principal of the Bonds as the same matures, which is greater, full allowance being made for delinquencies and costs of collection, and said taxes are hereby irrevocably pledged to the payment of the interest on and principal of the Bonds and to no other purpose.

20. Application of Chapter 1208, Government Code. Chapter 1208, Government Code, applies to the issuance of the Bonds and the pledge of the taxes granted by the County under Section 19 of this Order, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the taxes granted by the County under Section 19 of this Order is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the County 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 and enable a filing to perfect the security interest in said pledge to occur.

21. Further Proceedings. After the Initial Bonds have been executed, it shall be the duty of the County Judge and other appropriate officials and agents of the County to deliver the Initial Bonds and all pertinent records and proceedings to the Attorney General of the State of Texas, for examination and approval. After the Initial Bonds have been approved by the Attorney

General, they shall be delivered to the Comptroller for registration. Upon registration of the Initial Bonds, the Comptroller (or the Comptroller's bond clerk or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall manually sign the Comptroller's Registration Certificate prescribed herein and the seal of said Comptroller shall be impressed, or placed in facsimile, thereon.

22. Federal Income Tax Exclusion. The County intends that the interest on the Bonds shall be excludable from gross income of the owners thereof for federal income tax purposes pursuant to Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable temporary, proposed and final regulations (the "Regulations") and procedures promulgated thereunder and applicable to the Bonds. For this purpose, the County covenants that it will monitor and control the receipt, investment, expenditure and use of all gross proceeds of the Bonds (including all property the acquisition, construction or improvement of which is to be financed directly or indirectly with the proceeds of the Bonds) and take or omit to take such other and further actions as may be required by Sections 103 and 141 through 150 of the Code and the Regulations to cause interest on the Bonds to be and remain excludable from the gross income, as defined in Section 61 of the Code, of the owners of the Bonds for federal income tax purposes. Without limiting the generality of the foregoing, the County shall comply with each of the following covenants:

- (a) The County will use all of the proceeds of the Bonds to (i) provide funds for the purposes described in Section 2 hereof, which will be owned and operated by the County and (ii) to pay the costs of issuing the Bonds. The County will not use any portion of the proceeds of the Bonds to pay the principal of or interest or redemption premium on, any other obligation of the County or a related person.
- (b) The County will not directly or indirectly take any action, or omit to take any action, which action or omission would cause the Bonds to constitute "private activity bonds" within the meaning of Section 141(a) of the Code.
- (c) Principal of and interest on the Bonds will be paid solely from ad valorem taxes collected by the County, investment earnings on such collections, and as available, proceeds of the Bonds.
- (d) Based upon all facts and estimates now known or reasonably expected to be in existence on the date the Bonds are delivered, the County reasonably expects that the proceeds of the Bonds will not be used in a manner that would cause the Bonds or any portion thereof to be an "arbitrage bond" within the meaning of Section 148 of the Code.
- (e) At all times while the Bonds are outstanding, the County will identify and properly account for all amounts constituting gross proceeds of the Bonds in accordance with the Regulations. The County will monitor the yield on the investments of the proceeds of the Bonds and, to the extent required by the Code and the Regulations, will restrict the yield on such investments to a yield which is not materially higher than the yield on the Bonds. To the extent necessary to prevent the Bonds from

constituting "arbitrage bonds," the County will make such payments as are necessary to cause the yield on all yield restricted nonpurpose investments allocable to the Bonds to be less than the yield that is materially higher than the yield on the Bonds.

- (f) The County will not take any action or knowingly omit to take any action that, if taken or omitted, would cause the Bonds to be treated as "federally guaranteed" obligations for purposes of Section 149(b) of the Code.
- (g) The County represents that not more than fifty percent (50%) of the proceeds of the Bonds will be invested in nonpurpose investments (as defined in Section 148(f)(6)(A) of the Code) having a substantially guaranteed yield for four years or more within the meaning of Section 149(g)(3)(A)(ii) of the Code, and the County reasonably expects that at least eighty-five percent (85%) of the spendable proceeds of the Bonds will be used to carry out the governmental purpose of the Bonds within the three-year period beginning on the date of issue of the Bonds.
- (h) The County will take all necessary steps to comply with the requirement that certain amounts earned by the County on the investment of the gross proceeds of the Bonds, if any, be rebated to the federal government. Specifically, the County will
 - (i) maintain records regarding the receipt, investment, and expenditure of the gross proceeds of the Bonds as may be required to calculate such excess arbitrage profits separately from records of amounts on deposit in the funds and accounts of the County allocable to other obligations of the County or moneys which do not represent gross proceeds of any obligations of the County and retain such records for at least six years after the day on which the last outstanding Bond is discharged,
 - (ii) account for all gross proceeds under a reasonable, consistently applied method of accounting, not employed as an artifice or device to avoid in whole or in part, the requirements of Section 148 of the Code, including any specified method of accounting required by applicable Regulations to be used for all or a portion of any gross proceeds, (iii) calculate, at such times as are required by applicable Regulations, the amount of excess arbitrage profits, if any, earned from the investment of the gross proceeds of the Bonds and (iv) timely pay, as required by applicable Regulations, all amounts required to be rebated to the federal government. In addition, the County will exercise reasonable diligence to assure that no errors are made in the calculations required by the preceding sentence and, if such an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter, including payment to the federal government of any delinquent amounts owed to it, interest thereon and any penalty.
- (i) The County will not directly or indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Bonds that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if such arrangement had been at arm's length and had the yield on the Bonds not been relevant to either party.

- (j) The County will timely file or cause to be filed with the County Clerk of the Treasury of the United States the information required by Section 149(e) of the Code with respect to the Bonds on such form and in such place as the County Clerk may prescribe.
- (k) The County will not issue or use the Bonds as part of an "abusive arbitrage device" (as defined in Section 1.148-10(a) of the Regulations). Without limiting the foregoing, the Bonds are not and will not be a part of a transaction or series of transactions that attempts to circumvent the provisions of Section 148 of the Code and the Regulations, by (i) enabling the County to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, or (ii) increasing the burden on the market for tax-exempt obligations.
- (l) Proper officers of the County charged with the responsibility for issuing the Bonds are hereby directed to make, execute and deliver certifications as to facts, estimates or circumstances in existence as of the date of issuance of the Bonds and stating whether there are facts, estimates or circumstances that would materially change the County's expectations. On or after the date of issuance of the Bonds, the County will take such actions as are necessary and appropriate to assure the continuous accuracy of the representations contained in such certificates.
- (m) The covenants and representations made or required by this Section are for the benefit of the Bond holders and any subsequent Bond holder, and may be relied upon by the Bond holders and any subsequent Bond holder and bond counsel to the County.

In complying with the foregoing covenants, the County may rely upon an unqualified opinion issued to the County by nationally recognized bond counsel that any action by the County or reliance upon any interpretation of the Code or Regulations contained in such opinion will not cause interest on the Bonds to be includable in gross income for federal income tax purposes under existing law.

Notwithstanding any other provision of this Order, the County's representations and obligations under the covenants and provisions of this Section 22 shall survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the exclusion of interest on the Bonds from the gross income of the owners for federal income tax purposes.

23. Appointment of Escrow Agent; Escrow Agreement for Refunded Bonds. The County appoints the Escrow Agent as escrow agent in relation to the transactions contemplated herein. If required, the discharge and defeasance of the Refunded Bonds shall be effectuated pursuant to the terms and provisions of an Escrow Agreement to be entered into by and between the County and the Escrow Agent, the terms and provisions of which are hereby approved, subject to such insertions, additions and modifications as shall be necessary (a) to carry out the program designed for the County by the Underwriter, which shall be certified as to mathematical accuracy by the Verification Agent, (b) to maximize the County's present value savings and/or to minimize the County's costs of refunding, (c) to comply with all applicable laws and regulations relating to

the refunding of the Refunded Bonds and (d) to carry out the other intents and purposes of this Order, and the County Judge or other Designated Officer is hereby authorized to execute and deliver such Escrow Agreement on behalf of the County in multiple counterparts and the County Clerk or the Assistant County Clerk is hereby authorized to attest thereto.

24. Purchase of United States Treasury Obligations. If needed, to assure the purchase of the Escrowed Securities referred to in the Escrow Agreement, the County Judge (or any other Designated Officer) and the Escrow Agent are hereby authorized to subscribe for, agree to purchase, and purchase obligations which are authorized investments for escrow accounts pursuant to Section 1207.062, Texas Government Code, in such amounts and maturities and bearing interest at such rates as may be provided for in the Report, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken for such purpose are hereby ratified and approved.

25. Redemption Prior to Maturity of Refunded Bonds. The County has irrevocably exercised its option to call the bonds of the County for redemption prior to maturity on the dates and at the prices shown on Exhibit B attached to the Officer's Pricing Certificate, and authorized and directed notice of such redemption to be given in accordance with the orders authorizing the issuance of such bonds.

26. Continuing Disclosure Undertaking. As used in this Section, the following terms have the meanings ascribed to such terms below:

"MSRB" means the Municipal Securities Rulemaking Commission.

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

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

(a) The County shall provide annually to the MSRB, the information designated (and at the times designated) in the Officer's Pricing Certificate.

If the County 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 County 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 (including an official statement or other offering document, if it is available from the MSRB) that theretofore has been provided to the MSRB or filed with the SEC.

(b) The County shall notify the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds:

(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 Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the County;
- (13) The consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into 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; and
- (14) Appointment of a successor or additional trustee or the change of name of trustee, if material.
- (15) Incurrence of a Financial Obligation of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the County, 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 County, any of which reflect financial difficulties.

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

The County shall notify the MSRB, in a timely manner, of any failure by the County to provide financial information or operating data in accordance with this Section by the time required by this Section.

- (c) The County shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the Bonds remain outstanding.

The provisions of this Section are for the sole benefit of the Registered Owners and beneficial owners of the Bonds, 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 County 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 County'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 County does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE COUNTY BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE COUNTY, 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 County in observing or performing its obligations under this Section shall constitute a breach of or default under the Order for purposes of any other provision of this Order.

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

The provisions of this Section may be amended by the County from time to time to adapt to the changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of principal payment of the County, but only if either (a) the Registered Owners of a majority in aggregate principal amount (or any greater amount required by any other provision of this Order that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the County (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Registered Owners and beneficial owners of the Bonds. If the County so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with this Section 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.

27. Official Statement. The County hereby approves the form and content and distribution of the Preliminary Official Statement prepared in the initial offering and sale of the Bonds and hereby authorizes the preparation of a final Official Statement reflecting the terms of the Bond Purchase Agreement and other relevant information. The use of such final Official Statement by the Underwriter is hereby approved and authorized and the proper officials of the County are authorized to sign such Official Statement.

28. Related Matters. To satisfy in a timely manner all of the County's obligations under this Order, the Bond Purchase Agreement and any Escrow Agreement authorized pursuant to this Order, the County Judge, the County Clerk, the Deputy County Clerk, the County Auditor, the County Treasurer and all other appropriate officers and agents of the County (each a "Designated Officer") are hereby authorized and directed to take all other actions that are reasonably necessary to provide for the refunding of the Refunded Bonds, including, without limitation, executing and delivering on behalf of the County all certificates, consents, receipts, requests, and other documents as may be reasonably necessary to satisfy the County's obligations under the Bond Purchase Agreement, any such Escrow Agreement and this Order and to direct the application of funds of the County consistent with the provisions of this Order.

29. Registrar. The form of agreement setting forth the duties of the Registrar is hereby approved, and the appropriate officials of the County are hereby authorized to execute such agreement for and on behalf of the County.

30. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Order, against any official or employee of the County or any person executing any Bonds.

31. Ratifying Other Actions. The County ratifies and confirms all actions taken or to be taken by any Designated Officer, and its other officers or employees and consultants in connection with the issuance, sale and delivery of the Bonds, the refunding of the Refunded Bonds or in connection with any other action contemplated or authorized herein.

32. Execution and Delivery of Other Documents; Further Assurances. The County authorizes its officers to execute, attest and impress the County's seal (if required) to such other agreements, commitments, assignments, bonds, certificates, contracts, documents, licenses, instruments, releases, financing statements, letters of instruction, notices of acceptance, notices of final payment, written requests and other documents, and to take all actions and to do all things whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Order, the Bonds, the Bond Purchase Agreement, the Escrow Agreement, the Preliminary Official Statement and the Official Statement.

33. Power to Revise Form Documents. Notwithstanding any other provision of this Order, the County authorizes the Designated Officers individually or collectively to make or approve such revisions, additions, deletions, and variations in the form of the documents attached hereto as exhibits (or otherwise authorized by the County in connection with the approval of this Order) as, in the judgment of any such Designated Officer, and in the opinion of Bond Counsel to the County, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Order, the Bond Purchase Agreement, the Escrow Agreement, the Preliminary Official Statement and the final Official Statement or as may be required by the Attorney General of Texas for approval of the Bonds.

34. Open Meeting. It is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act.

PASSED AND APPROVED this ____ day of December ____ 2025.

County Judge
Brazoria County, Texas

ATTEST:

County Clerk
Brazoria County, Texas

(SEAL)