



Travis County Commissioners Court Agenda Request

Handwritten signature: Gerald Daugherty

Meeting Date: November 19, 2013

Prepared By/Phone Number: Barbara Smith, 512-854-9333

Elected/Appointed Official/Dept. Head: Commissioner Gerald Daugherty

Commissioners Court Sponsor: Commissioner Gerald Daugherty

AGENDA LANGUAGE: Consider and take appropriate action on a Resolution approving the issuance of \$610,000 in Limited Tax Bonds by Travis County Emergency Services District No. 9

BACKGROUND/SUMMARY OF REQUEST:

Pursuant to Section 775.076 (a-1), Texas Health and Safety Code the Commissioners Court is required to approve the issuance of bonds by emergency services districts.

STAFF RECOMMENDATIONS:

N/A

ISSUES AND OPPORTUNITIES:

N/A

FISCAL IMPACT AND SOURCE OF FUNDING:

The ESD 9 bonds are payable from a limited tax levied by ESD 9 and are not an obligation of Travis County.

ATTACHMENTS/EXHIBITS:

A Resolution of the Travis County Commissioners Court

An Order of the Board of Commissioners of Travis County Emergency Services District No. 9

REQUIRED AUTHORIZATIONS:

N/A

RESOLUTION OF THE COMMISSIONERS COURT OF TRAVIS COUNTY,
TEXAS, APPROVING THE ISSUANCE OF LIMITED TAX BONDS BY
TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 9

WHEREAS, the Travis County Emergency Services District No. 9 (the "District") is a duly authorized and validly existing emergency services district located within Travis County, Texas (the "County"), operating pursuant to Chapter 775 of the Texas Health and Safety Code, as amended (the "Act"); and

WHEREAS, in accordance with the Act, at an election (the "Election") held on May 3, 2003, the voters of the District approved and authorized the issuance of \$5,000,000 in bonds for the purpose of the acquisition, construction, renovation and equipment of fire stations and training facilities in the District and the purchase of the necessary sites therefor, and the acquisition of emergency services vehicles, including fire trucks, and other necessary or proper apparatus; and

WHEREAS, pursuant to a resolution of the Commissioners Court (the "Commissioners Court") of the County adopted on June 1, 2004, the Commissioners Court has approved the issuance of not to exceed \$5,000,000 in one or more series of bonds; and

WHEREAS, the Board of Commissioners of the District has requested that the Commissioners Court approve the issuance of approximately \$610,000 principal amount of bonds, representing a portion of the principal amount of bonds authorized at the Election, to be issued for the purposes authorized at the Election; and

WHEREAS, the proposed bonds are payable solely from ad valorem taxes levied by the District and are not a debt of the County; and

WHEREAS, the Commissioners Court has determined to approve the issuance of the District's bonds solely for the purposes of compliance with Section 775.076(a-1) of the Act and the County shall have no liability with respect to the bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TRAVIS COUNTY, TEXAS:

Section 1. Approval of Issuance of Bonds. In accordance with Section 775.076(a-1) of the Act, the Commissioners Court hereby approves the issuance by the District of approximately \$610,000 principal amount of bonds for the purposes authorized and approved at the Election. This approval is given solely for the purposes of compliance with Section 775.076(a-1) of the Act, and the County shall have no liability with respect to the bonds.

Section 2. Incorporation of Recitals. The findings made in the recitals to this Resolution are incorporated herein and made a part of this Resolution for all purposes.

Section 3. Effective Date; Further Action. This Resolution shall become effective immediately upon its adoption.

RESOLVED this 19th day of November, 2013.

TRAVIS COUNTY COMMISSIONERS COURT

County Judge, Travis County, Texas

ATTEST:

County Clerk, Travis County, Texas

**AN ORDER OF THE
BOARD OF COMMISSIONERS OF
TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 9**

authorizing

**\$610,000
TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 9
LIMITED TAX BONDS
SERIES 2013**

Adopted: November 19, 2013

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AN ORDER OF THE BOARD OF COMMISSIONERS OF TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 9 AUTHORIZING THE ISSUANCE AND SALE OF THE DISTRICT'S LIMITED TAX BONDS, SERIES 2013, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$610,000; APPROVING A PURCHASE CONTRACT AND A PAYING AGENT/REGISTRAR AGREEMENT RELATING TO THE BONDS; LEVYING A TAX IN PAYMENT THEREOF; AND ENACTING OTHER PROVISIONS RELATING THERETO

WHEREAS, the Travis County Emergency Services District No. 9 (the "District") is a duly authorized and validly existing emergency services district located within Travis County, Texas (the "County") operating pursuant to Chapter 775 Texas Health and Safety Code, as amended (the "Act"); and

WHEREAS, pursuant to an election held on May 3, 2003, the District is authorized to issue its bonds in the amounts set forth below, after giving effect to amounts previously issued pursuant to such voted authorization, the amount therefrom being issued pursuant to this Order, and the balance that remains unissued after the issuance of the bonds herein authorized, to-wit:

<u>Election</u>	<u>Amount Voted</u>	<u>Amount Previously Issued</u>	<u>Amount Being Issued</u>	<u>Unissued Balance</u>
May 3, 2003	\$5,000,000	\$1,095,000	\$610,000	\$3,295,000

WHEREAS, on November 19, 2013, the Commissioners Court of the County approved the issuance by the District of the bonds herein authorized in accordance with Section 775.076(a-1) of the Act; and

WHEREAS, the Board has found and determined that it is necessary and in the best interest of the District and its citizens that it authorize by this Order the issuance and delivery of \$610,000 of such bonds in a single series at this time; and

WHEREAS, the meeting at which this Order is considered is open to the public as required by law, and public notice of the time, place, and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended; NOW, THEREFORE,

BE IT ORDERED BY THE BOARD OF COMMISSIONERS OF THE TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 9:

ARTICLE I

DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.01 Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Order, the following terms shall have the meanings specified below:

“Bond” means any of the Bonds.

“Bond Date” means the date designated as the date of the Bonds by Section 3.02(a) of this Order.

“Bonds” means the District’s bonds authorized to be issued by Section 3.01 of this Order and designated as “Travis County Emergency Services District No. 9 Limited Tax Bonds, Series 2013.”

“Business Day” means any day which is not a Saturday, Sunday or legal holiday, or day on which banking institutions in the city in which the Designated Payment/Transfer Office are authorized by law or executive order to close.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

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

“Commissioners Court” means the Commissioners Court of Travis County, Texas, together with any successor to the duties and functions thereof.

“County” means Travis County, Texas.

“Designated Payment/Transfer Office” means the office designated by the Paying Agent/Registrar as the place of payment and transfer of the Bonds.

“Event of Default” means any event of default as defined in Section 11.01 of this Order.

“Fiscal Year” means such fiscal year of the District as shall from time to time be set by the District.

“Initial Bond” means the Initial Bond authorized by Section 3.04 of this Order.

“Interest and Sinking Fund” means the interest and sinking fund established by Section 2.02 of this Order.

“Interest Payment Date” means the date or dates on which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being March 1 and September 1, commencing March 1, 2014.

“Owner” means the person who is the registered owner of a Bond or Bonds, as shown in the Register.

“Paying Agent/Registrar” means initially _____, or any successor thereto as provided in this Order.

“Paying Agent/Registrar Agreement” means the agreement between the District and the Paying Agent/Registrar pertaining to the Bonds.

“Project” means the purposes for which the Bonds are issued as set forth in Section 3.01.

“Purchaser” means the initial purchaser of the Bonds named in Section 7.01(a).

“Record Date” means the fifteenth day of the month next preceding an Interest Payment Date.

“Register” means the Register specified in Section 3.06(a) of this Order.

“Special Payment Date” means the Special Payment Date prescribed by Section 3.03(b) of this Order.

“Special Record Date” means the Special Record Date prescribed by Section 3.03(b) of this Order.

“Unclaimed Payments” means money deposited with the Paying Agent/Registrar for the payment of principal of, redemption premium, if any, or interest on the Bonds as the same come due and payable or money set aside for the payment of Bonds duly called for redemption prior to maturity.

Section 1.02 Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Order are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.03 Table of Contents, Titles and Headings.

The table of contents, titles and headings of the Articles and Sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Order or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.04 Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein.

ARTICLE II

SECURITY FOR THE BONDS; INTEREST AND SINKING FUND

Section 2.01 Tax Levy.

(a) Pursuant to the authority granted by the Texas Constitution and the laws of the State of Texas, there shall be levied and there is hereby levied for the current year and for each succeeding year thereafter while any of the Bonds or any interest thereon is outstanding and unpaid, an ad valorem tax on each one hundred dollars valuation of taxable property within the District, at a rate sufficient, within the limit prescribed by law, to pay the debt service requirements of the Bonds, being (i) the interest on the Bonds, and (ii) a sinking fund for their payment at maturity when due and payable, full allowance being made for delinquencies and costs of collection.

(b) The ad valorem tax thus levied shall be assessed and collected each year against all property appearing on the tax rolls of the District most recently approved in accordance with law, and the money thus collected shall be deposited as collected to the Interest and Sinking Fund.

(c) Said ad valorem tax, the collections therefrom, and all amounts on deposit in or required hereby to be deposited to the Interest and Sinking Fund are hereby pledged and committed irrevocably to the payment of the principal of and interest on the Bonds when and as due and payable in accordance with their terms and this Order.

(d) If the liens and provisions of this Order shall be released in a manner permitted by Article XII hereof, then the collection of such ad valorem tax may be suspended or appropriately reduced, as the facts may permit, and further deposits to the Interest and Sinking Fund may be suspended or appropriately reduced, as the facts may permit.

Section 2.02 Interest and Sinking Fund.

(a) The District hereby establishes a special fund or account to be designated the "Travis County Emergency Services District No. 9 Limited Tax Bonds, Series 2013 Interest and Sinking Fund" (the "Interest and Sinking Fund"), said fund to be maintained at an official depository bank of the District separate and apart from all other funds and accounts of the District.

(b) Money on deposit in or required by this Order to be deposited to the Interest and Sinking Fund shall be used solely for the purpose of paying the interest on and principal of the Bonds when and as due and payable in accordance with their terms and this Order.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS
REGARDING THE BONDS

Section 3.01 Authorization.

The District's bonds to be designated "Travis County Emergency Services District No. 9 Limited Tax Bonds, Series 2013" (the "Bonds"), are hereby authorized to be issued and delivered in accordance with the Act. The Bonds shall be issued in the aggregate principal amount of \$610,000 for the purposes of (i) financing the acquisition, construction, renovation and equipment of fire stations and training facilities in the District and the purchase of necessary sites therefor, and the acquisition of emergency services vehicles, including fire trucks and other necessary or proper apparatus (the "Project") and (ii) paying the costs of issuance of the Bonds.

Section 3.02 Date, Denomination, Maturities and Interest.

(a) The Bonds shall be dated November 15, 2013. The Bonds shall be in fully registered form, without coupons, in the denomination of \$5,000 or any integral multiple thereof, and shall be numbered separately from one upward, except the Initial Bond, which shall be numbered T-1.

(b) The Bonds shall mature on September 1 in the years and in the principal amounts set forth in the following schedule:

<u>Years</u>	<u>Principal Amount</u>	<u>Interest Rates</u>	<u>Years</u>	<u>Principal Amount</u>	<u>Interest Rates</u>
2014	\$45,000	%	2019	\$60,000	
2015	55,000		2020	65,000	
2016	55,000		2021	65,000	
2017	60,000		2022	70,000	
2018	60,000		2023	75,000	

(c) Interest shall accrue and be paid on each Bond respectively until its maturity from the later of the Closing Date or the most recent Interest Payment Date to which interest has been paid or provided for at the rates per annum for each respective maturity specified in the schedule contained in subsection (b) above. Such interest shall be payable semiannually on each Interest Payment Date. Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day months.

Section 3.03 Medium, Method and Place of Payment.

(a) The principal of and interest on the Bonds shall be paid in lawful money of the United States of America.

(b) Interest on the Bonds shall be payable to the Owners as shown in the Register at the close of business on the Record Date; provided, however, that in the event of nonpayment of

interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be at least 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each Owner of a Bond appearing in the Register at the close of business on the last Business Day next preceding the date of mailing of such notice.

(c) Interest shall be paid by check, dated as of and mailed on the Interest Payment Date, and sent United States mail, first class, postage prepaid, by the Paying Agent/Registrar to each Owner, at the address thereof as it appears in the Register, or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, that the Owner shall bear all risk and expense of such other banking arrangement. The principal of each Bond shall be paid to the Owner thereof on the due date (whether at the maturity date or the date of prior redemption thereof) upon presentation and surrender of such Bond at the office of the Paying Agent/Registrar.

(d) If the date for the payment of the principal of or interest on the Bonds is not a Business Day, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due and no additional interest shall be due by reason of nonpayment on the date on which such payment is otherwise stated to be due and payable.

(e) Unclaimed Payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owners of the Bonds to which such Unclaimed Payments pertain. Subject to Title 6 of the Texas Property Code, any Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds thereafter coming due and, to the extent any such money remains three years after the retirement of all outstanding Bonds, such money shall be paid to the District to be used for any lawful purpose. Thereafter, neither the District, the Paying Agent/Registrar nor any other person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to Title 6 of the Texas Property Code.

Section 3.04 Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the District by the President of the Board and countersigned by the Secretary of the Board, by their manual or facsimile signatures, and the official seal of the District 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 District had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the District whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and 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 Certificate of Paying Agent/Registrar substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Paying Agent/Registrar. It shall not be required that the same officer or authorized signatory of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on all of the Bonds. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Bond 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 of Public Accounts of the State of Texas, or by his duly authorized agent, which certificate shall be evidence that the Bond has been duly approved by the Attorney General of the State of Texas, and that it is a valid and binding obligation of the District, and that it has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable to the Purchaser or its designee, and in installments if there is more than one stated maturity of the Bonds, executed by the President of the Board and countersigned by the Secretary of the Board, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Paying Agent/Registrar shall deliver the Initial Bond to the Purchaser and shall, if requested by the Purchaser, cancel the Initial Bond and issue and deliver to the Purchaser replacement Bonds, in Authorized Denominations, as directed by the Purchaser and as permitted by this Order.

Section 3.05 Ownership.

(a) The District, the Paying Agent/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 thereof and redemption premium, if any, thereon, for the further purpose of making and receiving payment of the interest thereon, and for all other purposes (except that interest will be paid to the person in whose name such Bond is registered on the Record Date or Special Record Date, as applicable), whether or not such Bond is overdue, and neither the District nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of a Bond shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.06 Registration, Transfer and Exchange.

(a) So long as any Bonds remain outstanding, the District shall cause the Paying Agent/Registrar to keep at its office a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Order.

(b) The ownership of a Bond may be transferred only upon the presentation and surrender of the Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any denomination or denominations of any integral multiple of \$5,000, and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange. The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) Each exchange Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the District and 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 exchange Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer or exchange of a Bond.

Section 3.07 Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Order, shall be cancelled and proper records shall be made regarding such payment, redemption, exchange or replacement. The Paying Agent/Registrar shall then dispose of the cancelled Bonds in accordance with the record retention requirements of the Paying Agent/Registrar.

Section 3.08 Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the District may execute and, upon the District's request, the Paying Agent/Registrar shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions,

substitutions and other variations as the officers of the District executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Order.

(c) The District, without unreasonable delay, shall prepare, execute and deliver to the Paying Agent/Registrar the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and shall authenticate and deliver in exchange therefor Bonds of the same maturity and series, in definitive form, in authorized denominations, and in the same aggregate principal amount, as the Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.09 Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The District or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, 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 authenticate and deliver a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding, provided that the Owner first:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction, or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar to save it and the District harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar, and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the District and the Paying Agent/Registrar.

(c) 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 District and the Paying Agent/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 District or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed, or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the District and 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.

ARTICLE IV

NO REDEMPTION OF BONDS BEFORE MATURITY

Section 4.01 No Redemption Before Maturity.

The Bonds are not subject to redemption before scheduled maturity.

ARTICLE V

PAYING AGENT/REGISTRAR

Section 5.01 Appointment of Initial Paying Agent/Registrar; Paying Agent/Registrar Agreement.

The District hereby appoints _____ to be the initial Paying Agent/Registrar with respect to the Bonds. The form, terms and provisions of the Paying Agent/Registrar Agreement presented herewith are hereby approved and the President of the Board is hereby authorized and directed to execute such Agreement.

Section 5.02 Qualifications.

Each Paying Agent/Registrar shall be a commercial bank, a trust company organized under the laws of the State of Texas, or any other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 5.03 Maintaining Paying Agent/Registrar.

(a) At all times while any of the Bonds are outstanding, the District will maintain a Paying Agent/Registrar that is qualified under Section 5.02 of this Order.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the District will promptly appoint a replacement.

Section 5.04 Termination.

The District, upon not less than sixty (60) days' notice, reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated written notice of such termination.

Section 5.05 Notice of Change to Owners.

Promptly upon each change in the entity serving as Paying Agent/Registrar, the District will cause notice of the change to be sent to each Owner by United States mail, first class, postage prepaid, at the address thereof in the Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 5.06 Agreement to Perform Duties and Functions.

By accepting the appointment as Paying Agent/Registrar, the Paying Agent/Registrar is deemed to have agreed to the provisions of this Order and that it will perform the duties and functions of Paying Agent/Registrar prescribed herein

Section 5.07 Delivery of Records to Successor.

If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

ARTICLE VI

FORM OF THE BONDS

Section 6.01 Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Paying Agent/Registrar, and the Assignment form to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Order, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the District or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds, if any, shall be typewritten, photocopied, printed, lithographed, or engraved, and may be produced by any combination of these methods or

produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 6.02 Form of the Bonds.

The form of the Bond, including the form of the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the form of Certificate of the Paying Agent/Registrar and the form of Assignment appearing on the Bonds, shall be substantially as follows:

(a) Form of Bond.

REGISTERED

REGISTERED

No. _____

\$ _____

United States of America
State of Texas

TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 9
LIMITED TAX BOND
SERIES 2013

INTEREST RATE: MATURITY DATE: CLOSING DATE: CUSIP NUMBER:

_____ % September 1, _____, 2013 _____

Travis County Emergency Services District No. 9 (the "District"), located in Travis County, Texas, for value received, hereby promises to pay to

or registered assigns, on the Maturity Date specified above, the sum of

_____ DOLLARS

unless the payment of the principal hereof shall have been paid or provided for, and to pay interest on such principal amount from the later of the Bond Date specified above or the most recent interest payment date to which interest has been paid or provided for until payment of such principal amount has been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing March 1, 2014.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at

the office in _____, Texas (the "Designated Payment/Transfer Office"), of _____, as Paying Agent/Registrar, or, with respect to a successor paying agent/registrar, at the designated payment/transfer office of such successor. Interest on this Bond is payable by check dated as of the interest payment date, and will be mailed by the Paying Agent/Registrar to the registered owner at the address shown on the registration books kept by the Paying Agent/Registrar or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the registered owner; provided, however, such registered owner shall bear all risk and expense of such other banking arrangement. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth day of the month next preceding such interest payment date; provided, however, that in the event of nonpayment of interest on a scheduled interest payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days (as hereinafter defined) prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of each registered owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last Business Day next preceding the date of mailing such notice.

If the date for the payment of the principal of or interest on this Bond shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city in which the Designated Office of the Paying Agent/Registrar is located, are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which banking institutions in the city in which the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized to close (a "Business Day"), and payment on such date shall have the same force and effect as if made on the original date payment was due and no additional interest shall be due by reason of nonpayment on the date on which such payment is otherwise stated to be due and payable.

This Bond is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$610,000 (herein referred to as the "Bonds"), dated as of November 15, 2013, issued pursuant to a certain order of the District (the "Order") for the purpose of providing funds for financing the acquisition, construction, renovation and equipment of fire stations and training facilities in the District and the purchase of necessary sites therefor, and the acquisition of emergency services vehicles, including fire trucks, and other necessary or proper apparatus, and to pay the costs of issuing the Bonds.

The Bonds are not subject to redemption prior to the stated maturity date thereof.

As provided in the Order, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar; thereupon, one or more new fully registered Bonds of

the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

The District, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date) and for all other purposes, whether or not this Bond be overdue, and neither the District nor the Paying Agent/Registrar shall be affected by notice to the contrary.

It is hereby certified and recited that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that ad valorem taxes upon all taxable property in the District have been levied for and pledged to the payment of the debt service requirements of the Bonds, within the limit prescribed by law.

In witness whereof, the District has caused this Bond to be executed by the manual or facsimile signature of the President of the Board of Commissioners of the District and countersigned by the manual or facsimile signature of the Secretary of the Board of Commissioners of the District, and the official seal of the District has been duly impressed or placed in facsimile on this Bond.

TRAVIS COUNTY EMERGENCY
SERVICES DISTRICT NO. 9

President, Board of Commissioners

Countersigned:

Secretary, Board of Commissioners

[SEAL]

(b) Form of Comptroller's Registration Certificate.

The following Comptroller's Registration Certificate may be deleted from the definitive Bonds if such certificate on the Initial Bond is fully executed.

OFFICE OF THE COMPTROLLER §
OF PUBLIC ACCOUNTS § REGISTER NO. _____
OF THE STATE OF TEXAS §

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation of Travis County Emergency Services District No. 9, and that this Bond has this day been registered by me.

Witness my hand and seal of office at Austin, Texas, _____.

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Paying Agent/Registrar.

The following Certificate of Paying Agent/Registrar may be deleted from the Initial Bond if the Comptroller's Registration Certificate appears thereon.

CERTIFICATE OF PAYING AGENT/REGISTRAR

The records of the Paying Agent/Registrar show that the Initial Bond of this series of Bonds was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas, and that this is one of the Bonds referred to in the within-mentioned Order.

[Name of Paying Agent/Registrar]

Dated: _____

By: _____

Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto (print or typewrite name, address and Zip Code of transferee):

(Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

Signature Guaranteed:

Authorized Signatory

(e) The Initial Bond shall be in the form set forth in paragraphs (a), (b) and (d) of this Section. If there are two (2) or more maturities of the Bonds, the following alterations shall be made to the Initial Bond:

(i) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the reference to "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments, and bearing interest at the per annum rates set forth in the following schedule:

<u>Years</u>	<u>Principal Installments</u>	<u>Interest Rates</u>
--------------	-----------------------------------	---------------------------

(Information to be inserted from
schedule in Section 3.02 of this Order)

(iii) the Initial Bond shall be numbered T-1.

Section 6.03 CUSIP Registration.

The District may secure identification numbers through the CUSIP Service Bureau Division of Standard & Poor's Corporation, a division of the McGraw-Hill Companies, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect in regard to the legality thereof and neither the District nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 6.04 Legal Opinion.

The approving legal opinion of Bracewell & Giuliani LLP, Bond Counsel, may be attached to or printed on the reverse side of each Bond.

ARTICLE VII

SALE AND DELIVERY OF BONDS, DEPOSIT OF PROCEEDS

Section 7.01 Sale of Bonds, Official Statement.

(a) The Bonds are hereby officially sold and awarded to and shall be delivered to _____ (the "Purchaser") at the price equal to the principal amount of the Bonds pursuant to the terms of the Purchase Contract (the "Purchase Contract"), between the District and the Purchaser relating to the Bonds, the form, terms and provisions of such Purchase Contract being hereby approved. The President of the Board is hereby authorized and directed to

execute and deliver the Purchase Contract. It is hereby officially found, determined and declared that the terms of the sale of the Bonds is the most advantageous currently available to the District. The Bonds shall be initially registered in the name of the Purchaser or its designee.

(b) All officers of the District are authorized to execute such documents, certificates and receipts, and to make such elections with respect to the tax-exempt status of the Bonds, as they may deem appropriate in order to consummate the delivery of the Bonds in accordance with the terms of, and to carry out the terms and purposes of, this Order. The President of the Board is hereby authorized to approve the payment of all costs of issuance relating to the Bonds, and, to the extent practicable, such costs of issuance shall be payable by wire transfer from the proceeds of the Bonds on the Closing Date upon the submission of invoices therefor to the District.

(c) Bond Counsel is hereby authorized to make nonsubstantive changes to the terms of this Order if necessary or desirable to carry out the purposes hereof or in connection with the approval of the issuance of the Bonds by the Attorney General of Texas.

Section 7.02 Control and Delivery of Bonds.

(a) The President of the Board is hereby authorized to have control of the Initial Bond and all necessary records and proceedings pertaining thereto pending investigation, examination, and approval of the Attorney General of the State of Texas, registration by the Comptroller of Public Accounts of the State of Texas and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts, delivery of the Bonds shall be made to the Purchaser under and subject to the general supervision and direction of the President of the Board, against receipt by the District of all amounts due to the District under the terms of sale.

Section 7.03 Deposit of Proceeds.

The proceeds from the sale of the Bonds shall be deposited to a special account of the District and shall be used solely for the purposes for which the Bonds are being issued, as herein provided. To the extent any of such sum is not used for such purposes, such excess shall be deposited to the Interest and Sinking Fund.

ARTICLE VIII

INVESTMENTS

Section 8.01 Investments.

(a) Money in the Interest and Sinking Fund created by this Order, at the option of the District, may be invested in such securities or obligations as permitted under applicable law as in effect on the date of the investment.

(b) Any securities or obligations in which money in the Interest and Sinking Fund is so invested shall be kept and held in trust for the benefit of the Owners and shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the Interest and Sinking Fund.

Section 8.02 Investment Income.

(a) Interest and income derived from investment of the Interest and Sinking Fund shall be credited to the Interest and Sinking Fund.

(b) Interest and income derived from the investment of funds deposited to a special account pursuant to Section 7.03 hereof shall be credited to the account where deposited until the accomplishment of the purposes for which the Bonds are issued; thereafter, to the extent such interest and income are present, such interest and income shall be deposited to the Interest and Sinking Fund.

ARTICLE IX

PARTICULAR REPRESENTATIONS AND COVENANTS

Section 9.01 Payment of the Bonds.

On or before each Interest Payment Date for the Bonds and while any of the Bonds are outstanding and unpaid, there shall be made available to the Paying Agent/Registrar, out of the Interest and Sinking Fund, money sufficient to pay such principal of and interest on the Bonds as will accrue or mature on the applicable Interest Payment Date, maturity date or date of prior redemption. Such transfer of funds shall be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar not later than the close of business on the Business Day next preceding the date of payment for the Bonds.

Section 9.02 Other Representations and Covenants.

(a) The District will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in this Order and in each Bond; the District will promptly pay or cause to be paid the principal of and interest on each Bond on the dates and at the places and in the manner prescribed in such Bond; and the District will, at the times and in the manner prescribed by this Order, deposit or cause to be deposited the amounts of money specified by this Order.

(b) The District is duly authorized under the laws of the State of Texas to issue the Bonds; all action on its part for the creation and issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the District in accordance with their terms.

ARTICLE X

PROVISIONS CONCERNING FEDERAL INCOME TAX EXCLUSION

Section 10.01 General Tax Covenants.

The District intends that the interest on the Bonds will be excludable from gross income for purposes of federal income taxation pursuant to sections 103 and 141 through 150 of the Code and the applicable regulations promulgated thereunder (the "Regulations"). The District

covenants and agrees not to take any action, or knowingly omit to take any action within its control, that if taken or omitted, respectively, would (i) cause the interest on the Bonds to be includable in the gross income, as defined in section 61 of the Code, of the holders thereof for purposes of federal income taxation or (ii) result in the violation or failure to satisfy any provisions of Sections 103 and 141 through 150 of the Code and any Regulations that are applicable to the Bonds. In particular, the District covenants and agrees to comply with each requirement of this Article X, provided, however, that the District will not be required to comply with any particular requirement of this Article X if the District has received an opinion of nationally recognized bond counsel (“Counsel’s Opinion”) that (i) such noncompliance will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds or (ii) compliance with some other requirement set forth in this Article X will satisfy the applicable requirements of the Code, in which case compliance with such other requirement specified in such Counsel’s Opinion shall constitute compliance with the corresponding requirement specified in this Article X.

Section 10.02 No Private Use or Payment and No Private Loan Financing.

The District covenants and agrees that it will make such use of the proceeds of the Bonds, including interest or other investment income derived from Bond proceeds, regulate the use of property financed, directly or indirectly, with such proceeds, and take such other and further action as may be required so that the bonds will not be “private activity bonds” within the meaning of section 141 of the Code and the Regulations. Moreover, the District will certify, through an authorized officer, employee or agent, that, based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be “private activity bonds” within the meaning of section 141 of the Code and the Regulations.

Section 10.03 No Federal Guarantee.

The District covenants and agrees that it has not taken and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action within its control, that, if taken or omitted, respectively, would cause the Bonds to be “federally guaranteed” within the meaning of section 149(b) of the Code and the Regulations, except as permitted by section 149(b)(3) of the Code and the Regulations.

Section 10.04 Bonds are not Hedge Bonds.

The District covenants and agrees that it has not taken and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Bonds to be “hedge bonds” within the meaning of section 149(g) of the Code and the Regulations.

Section 10.05 No-Arbitrage Covenant.

The District covenants and agrees that it will make such use of the proceeds of the Bonds including interest or other investment income derived from Bond proceeds, regulate investments of proceeds of the Bonds, and take such other and further action as may be required so that the Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code and the

Regulations. Moreover, the District will certify, through an authorized officer, employee or agent, that, based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of section 148(a) of the Code and the Regulations.

Section 10.06 Arbitrage Rebate.

If the District does not qualify for an exception to the requirements of section 148(f) of the Code, the District will take all necessary steps to comply with the requirement that certain amounts earned by the District on the investment of the “gross proceeds” of the Bonds (within the meaning of section 148(f)(6)(B) of the Code) be rebated to the federal government. Specifically, the District will (i) maintain records regarding the investment of the gross proceeds of the Bonds as may be required to calculate the amount earned on the investment of the gross proceeds of the Bonds separately from records of amounts on deposit in the funds and accounts of the District allocable to other bond issues of the District or moneys that do not represent gross proceeds of any bonds of the District, (ii) calculate at such times as are required by the Regulations, the amount earned from the investment of the gross proceeds of the Bonds that is required to be rebated to the federal government, and (iii) pay, not less often than every fifth anniversary date of the delivery of the Bonds or on such other dates as may be permitted under the Regulations, all amounts required to be rebated to the federal government. Further, the District will not 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 the arrangement had been at arm’s length and had the yield on the issue not been relevant to either party.

Section 10.07 Information Reporting.

The District covenants and agrees to file or cause to be filed with the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, an information statement concerning the Bonds, all under and in accordance with section 149(e) of the Code and the Regulations.

Section 10.08 Record Retention.

The District will retain all pertinent and material records relating to the use and expenditure of the proceeds of the Bonds until three years after the last Bond is redeemed, or such shorter period as authorized by subsequent guidance issued by the Department of Treasury, if applicable. All records will be kept in a manner that ensures their complete access throughout the retention period. For this purpose, it is acceptable that such records are kept either as hardcopy books and records or in an electronic storage and retrieval system, provided that such electronic system includes reasonable controls and quality assurance programs that assure the ability of the District to retrieve and reproduce such books and records in the event of an examination of the Bonds by the Internal Revenue Service.

Section 10.09 Registered Bonds.

The Bonds will be issued in registered form.

Section 10.10 Qualified Tax-Exempt Obligations.

The Board hereby designates the Bonds “qualified tax-exempt obligations” for purposes of section 265(b) of the Code. In connection therewith, the District represents that (a) the aggregate amount of tax-exempt obligations issued by the District during calendar year 2013, including the Bonds, that have been designated as “qualified tax-exempt obligations” under section 265(b)(3) of the Code does not exceed \$10,000,000, and (b) the reasonably anticipated amount of tax-exempt obligations that will be issued by the District during calendar year 2013, including the Bonds, will not exceed \$10,000,000. For purposes of this Section 10.10, the term “tax-exempt obligations” does not include (i) “private activity bonds” within the meaning of section 141 of the Code, other than “qualified 501(c)(3) bonds” within the meaning section 145 of the Code or (ii) obligations issued to currently refund any obligation to the extent that the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation. In addition, for purposes of this Section 10.10, the District includes all entities that are aggregated with the District under the Code.

Section 10.11 Continuing Obligation.

Notwithstanding any other provision of this Order, the District’s obligations under the covenants and provisions of this Article X shall survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the exclusion from gross income of interest on the Bonds for federal income tax purposes.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.01 Events of Default.

Each of the following occurrences or events for the purpose of this Order is hereby declared to be an Event of Default:

(i) the failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable; or

(ii) default in the performance or observance of any other covenant, agreement or obligation of the District, which default materially and adversely affects the rights of the Owners, including but not limited to, their prospect or ability to be repaid in accordance with this Order, and the continuation thereof for a period of sixty (60) days after notice of such default is given by any Owner to the District.

Section 11.02 Remedies for Default.

(a) Upon the happening of any Event of Default, any Owner or an authorized representative thereof, including but not limited to, a trustee or trustees therefor, may proceed against the District for the purpose of protecting and enforcing the rights of the Owners under this Order, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

Section 11.03 Remedies Not Exclusive.

(a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Order, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Order.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

ARTICLE XII

DISCHARGE

Section 12.01 Discharge.

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

ARTICLE XIII

ISSUANCE OF ADDITIONAL BONDS

Section 13.01 Issuance of Additional Bonds.

The District reserves the right to issue additional bonds, including refunding bonds, payable from a pledge of taxes, revenues, bonds, notes and other obligations as authorized by law.

ARTICLE XIV

AMENDMENTS

Section 14.01 Amendment of Order.

The District may, without the consent of or notice to the Owners, from time to time and at any time amend this Order in any manner not detrimental to the interests of the Owners, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the written consent of the Owners of a majority in aggregate principal amount of the Bonds then outstanding, amend, add to or rescind any of the provisions of this Order; provided, that, without the consent of the Owners of all Bonds then outstanding, no such amendment, addition, or rescission shall:

- (a) affect the rights of the Owners of less than all of the Bonds then outstanding;
- (b) make any change in the maturities of the Bonds;
- (c) reduce the rate of interest borne by any of the Bonds;
- (d) reduce the amount of the principal payable on the Bonds;
- (e) modify the terms of payment of principal of or interest on the Bonds or impose any conditions with respect to such payment; or
- (f) change the minimum percentage of the principal amount of Bonds necessary for consent to such amendment.

Bonds owned or held by or for the account of or for the benefit of the District shall not be deemed to be outstanding for the purpose of amending this Order.

Section 14.02 Notice and Adoption of Amendment.

If the District desires to amend this Order and such amendment requires the consent of the Owners pursuant to Section 14.01, the District shall cause notice of the proposed amendment to be given in writing to each Owner of Bonds then outstanding. If, within thirty (30) days, or such longer period as shall be prescribed by the District, following the giving of such notice, the Owners of Bonds then outstanding in the aggregate principal amount required by Section 14.01 shall have consented to the amendment as herein provided, no Owner of a Bond shall have any right to object to any of the terms and provisions contained therein, or in any manner to question the propriety of the execution thereof, and all the rights of all Owners of Bonds shall thereafter be determined, exercised, and enforced hereunder subject in all respects to such amendment.

Section 14.03 Consent of Owners Irrevocable.

Any consent given by any Owner of a Bond pursuant to the provisions of this Article shall be irrevocable and binding on all future Owners of the same Bond from the date of such consent.

Section 14.04 Nonsubstantive Changes.

The President of the Board, in consultation with the District's Bond Counsel, is hereby authorized and directed to approve such nonsubstantive changes to this Order as may be required by the Attorney General of Texas in his approval of the Bonds herein authorized.

PASSED AND APPROVED this November 19, 2013.

BOARD OF COMMISSIONERS
TRAVIS COUNTY EMERGENCY
SERVICES DISTRICT NO. 9