

RESOLUTION CALLING A PORTION OF THE CITY OF COPPELL, TEXAS,  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015 FOR  
REDEMPTION PRIOR TO MATURITY; AND ENACTING OTHER  
PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the City of Coppel, Texas (the “City”) previously issued its General Obligation Refunding Bonds, Series 2015 (the “Bonds”); and

WHEREAS, in the ordinance that authorized the issuance of the Bonds (the “Bond Ordinance”), the City reserved the option to redeem the Bonds maturing on or after February 1, 2026, in whole or in part, at a price equal to the principal amount of the Bonds so called for redemption plus accrued interest to the redemption date, beginning on February 1, 2025, or on any date thereafter; and

WHEREAS, the City Council of the City (the “Council”) finds and determines that it is necessary and in the best interests of the City to redeem the outstanding Bonds described below with funds available for such purpose in accordance with the terms hereof; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COPPELL, TEXAS:

Section 1.     Findings.

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

Section 2.     Redemption of Bonds.

The Bonds listed in **Exhibit A** hereto (the “Redeemed Bonds”) are hereby called for redemption on February 1, 2025 (the “Redemption Date”). The Redeemed Bonds shall be paid, and the interest thereon shall cease to accrue, on their respective maturity date and the Redemption Date, as applicable.

Section 3.     Authorization of Actions.

(a)     The Mayor, the Mayor Pro Tem, the City Manager, the Director of Finance and the City Secretary of the City (the “Authorized Officers” and, each individually, an “Authorized Officer”) are each hereby authorized and directed to deliver to U.S. Bank National Association, the Paying Agent/Registrar for the Bonds (“U.S. Bank”), a notice of redemption with respect to the Redeemed Bonds in substantially the form attached hereto as **Exhibit A**, and to direct U.S.

Bank to send notice of redemption of the Redeemed Bonds to the bondholders in accordance with the Bond Ordinance.

(b) The Redeemed Bonds shall be presented for redemption at the Paying Agent/Registrar therefor, and shall not bear interest after their respective maturity date and the Redemption Date, as applicable.

(c) Each Authorized Officer is hereby authorized to enter into and execute on behalf of the City an escrow agreement (the "Escrow Agreement") between the City and U.S. Bank National Association (in such capacity, the "Escrow Agent"), in the form and substance as shall be approved by the Authorized Officer, which Escrow Agreement will provide for the payment of the Redeemed Bonds. In addition, each Authorized Officer is authorized to purchase, or approve the purchase of, Defeasance Securities (as defined in the Bond Ordinance) with the proceeds deposited with the Escrow Agent.

(d) On or before December 30, 2021 (the "Escrow Deposit Date"), the City shall deposit with the Escrow Agent funds and Defeasance Securities in an amount sufficient to pay (i) all amounts coming due on the Redeemed Bonds between the Escrow Deposit Date and the respective maturity date or Redemption Date, as applicable, and (ii) the redemption price of the remaining Redeemed Bonds on the Redemption Date, with such funds to be applied in accordance with the Escrow Agreement. Lawfully available funds of the City are hereby authorized and appropriated in the amounts necessary for such purpose.

(e) The Authorized Officers are hereby authorized and directed to take such actions and to execute and deliver such documents, orders and receipts, including without limitation material events notices with respect to the Redeemed Bonds, as necessary or appropriate to consummate the transactions authorized by this Resolution and to redeem the Redeemed Bonds in accordance with the provisions and requirements of the Bond Ordinance.

PASSED, APPROVED AND EFFECTIVE this October 12, 2021.

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Mayor  
City of Coppell, Texas

ATTEST:

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City Secretary  
City of Coppell, Texas

## Exhibit A

### NOTICE OF REDEMPTION

#### CITY OF COPPELL, TEXAS, GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015

NOTICE IS HEREBY GIVEN that the City of Coppel, Texas (the “City”) has called for redemption the outstanding bonds of the City described below:

City of Coppel, Texas, General Obligation Refunding Bonds, Series 2015 (the “Series 2015 Bonds”), maturing on February 1 in the years and in the amounts shown below. The 2022 through 2025 maturities have been defeased and will be paid on their scheduled maturity dates, and the remaining Series 2015 Bonds have been called for redemption on February 1, 2025 (the “Redemption Date”) at the redemption price of par and accrued interest to the Redemption Date (the “Redemption Price”):

Maturity Date	Principal Amount Outstanding	Principal Amount Being Refunded	Principal Amount Remaining
2022	\$ 1,830,000	\$ 1,320,000	\$ 0
2023	1,830,000	1,320,000	0
2024	1,825,000	1,315,000	0
2025	1,820,000	1,310,000	0
2026	1,810,000	1,305,000	0
2027	1,255,000	905,000	0
2028	1,220,000	880,000	0

aggregating \$8,355,000 in principal amount. On or before December 30, 2021 (the “Escrow Deposit Date”), funds were deposited with the escrow agent for the Series 2015 Bonds in an amount, together with investment earnings thereon, sufficient to pay (i) all amounts coming due on the Series 2015 Bonds between the Escrow Deposit Date and the respective maturity date or Redemption Date, as applicable, and (ii) the Redemption Price of the remaining Series 2015 Bonds on the Redemption Date. All amounts coming due on the Series 2015 Bonds between the Escrow Deposit Date and the respective maturity dates or Redemption Date, as applicable, shall be paid from funds held in an escrow account administered by the escrow agent, until the maturity dates or Redemption Date, as applicable, when the amount due at maturity or the Redemption Price, as applicable, shall be paid upon presentation of the Series 2015 Bonds to the paying agent/registrar thereof.

Upon presentation of the 2022 through 2025 maturities at the paying agent/registrar on their maturity dates, the holder thereof shall be entitled to receive the amount due on such dates, and interest on such maturities shall no longer accrue, and upon presentation of the remaining Series 2015 Bonds at the paying agent/registrar on the Redemption Date, the holder thereof shall be entitled to receive the Redemption Price, and thereafter the remaining Series 2015 Bonds shall no longer bear interest.

CITY OF COPPELL, TEXAS