

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION, TERMS, ISSUANCE, SALE AND PAYMENT OF GENERAL OBLIGATION BONDS, SERIES 2024, OF THE CITY OF MT. JULIET, TENNESSEE, AND PROVIDING THE DETAILS THEREOF

WHEREAS, pursuant to Sections 9-21-101 et seq., municipalities are authorized through their respective governing bodies to issue and sell bonds to finance and refinance public works projects;

WHEREAS, the Board of Commissioners (“Board of Commissioners”) of the City of Mt. Juliet, Wilson County, Tennessee (the “City”) hereby determines that it is necessary and advisable to issue general obligation bonds in the aggregate principal amount of up to \$35,000,000 for the purpose of (i) the acquisition, construction and equipping of buildings and facilities, including the construction and equipping of a new police station and fire station, (ii) other miscellaneous public projects including improvements, expansions, extensions, renovations with respect to its roads, streets, bridges and parks, (iii) payment of legal, fiscal, administrative, architectural, design and engineering costs incident to all of the foregoing, (iv) reimbursement to the appropriate fund of the City for prior expenditures for the foregoing cost, if applicable, and (v) payment of cost incident to the bonds authorized herein;

WHEREAS, on March 25, 2024, the Board of Commissioners adopted an Initial Resolution proposing the issuance of not to exceed \$35,000,000 in aggregate principal amount of general obligation bonds, the proceeds of which shall be used for the financing of the cost of the improvements hereinabove set forth; and

WHEREAS, no bonds shall be issued hereunder unless the period of protest shall have passed and legally sufficient petitions shall not have been filed by at least 10% of the registered voters in the City during such period as provided by Tennessee Code Annotated Section 9-21-206; and

WHEREAS, it is necessary to authorize an official statement in connection with the issuance of the bonds contemplated hereby; and

WHEREAS, the Board of Commissioners finds that it is now, therefore, necessary and desirable to provide for the execution, terms, issuance, sale, and payment of General Obligation Bonds, Series 2024 (the “Bonds”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF MT. JULIET, TENNESSEE, AS FOLLOWS:

Section 1. Authority. The Bonds herein authorized shall be issued pursuant to Title 9, Chapter 21, Tennessee Code Annotated, as amended, and other applicable provisions of law.

Section 2. Definitions. Without limiting any other definitions of terms and words in other sections of this Resolution, the following words and terms shall have the meanings indicated unless otherwise plainly apparent from the context:

“Act” means Title 9, Chapter 21, Tennessee Code Annotated, as amended.

“Authorized Representative of the City” means the then Mayor, the then Vice Mayor of the City, the then City Manager, the then Finance Director or the then City Recorder, authorized by resolution or by law to act on behalf of and bind the City.

“Board of Commissioners” means the Board of Commissioners of the City.

“City Manager” means the duly appointed, qualified and acting City Manager of the City.

“Bond” means individually, or “Bonds” means the General Obligation Bonds, Series 2024, of the City, authorized by this Resolution of the Board of Commissioners.

“Bond Counsel” means an attorney or firm of attorneys recognized as having experience in matters relating to the issuance of municipal obligations.

“Book-Entry Form” or “Book-Entry System” means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and “immobilized” in the custody of such Depository, and under which records maintained by persons, other than the City or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial “book-entry” interests in those bonds;

“City Attorney” means the duly appointed City Attorney of the City, or his or her successors.

“City Recorder” means the duly appointed, qualified, and acting City Recorder of the City, or his or her successors.

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

“Code” means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of the Treasury promulgated thereunder, as in effect on the date of issuance of the Bonds and as hereafter amended, supplemented, or revised insofar as such amendments, supplements, or revisions shall pertain to or effect the Bonds.

“Continuing Disclosure Certificate” shall mean that certain Continuing Disclosure Certificate executed by the City and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

“Debt Service Fund” means the fund maintained by the City and funded with respect to the Bonds pursuant to Section 21 hereof.

“Depository” means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC.

“DTC” means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

“DTC Participant(s)” means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System.

“Finance Director” means the duly appointed, qualified, and acting Finance Director of the City, or his or her successors.

“Governing Body” means the Board of Commissioners of the City.

“Government Obligations” means any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed by, the United States of America, including obligations of Federal agencies to the extent unconditionally guaranteed by the United States of America, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

“Interest Payment Date” means each date on which interest shall be payable on any of the Bonds, according to their respective terms so long as any of the Bonds shall be Outstanding.

“Mayor” means the duly elected, qualified, and acting Mayor of the City, or his or her successors.

“Municipal Advisor” means Stephens Inc. and its successors and assigns.

“Outstanding,” “Bonds Outstanding,” or “Outstanding Bonds” means, as of a particular date, all Bonds issued and delivered under this Resolution except: (1) any Bond paid or redeemed or otherwise canceled by the City at or before such date; (2) any Bond for the payment of which cash, equal to the principal amount thereof with interest to date of maturity, shall have theretofore been deposited prior to maturity by the City for the benefit of the Owner thereof; (3) any Bond in lieu of or in substitution for which another Bond shall have been delivered pursuant to this Resolution, unless proof satisfactory to the City is presented that any Bond, for which a Bond in lieu of or in substitution therefor shall have been delivered, is held by a bona fide purchaser, as that term is defined in Article 8 of the Uniform Commercial Code of the State, as amended, in which case both the Bond in lieu of or in substitution for which a new Bond has been delivered and such new Bond so delivered therefor shall be deemed Outstanding; and, (4) any Bond deemed paid under the provisions of this Resolution, except that any such Bond shall be considered Outstanding until the maturity thereof only for the purposes of being exchanged, transferred, or registered.

“Owner,” “Bondholder,” or any similar term, when used with reference to the Bonds, means any Person who shall be the registered owner of any then Outstanding Bond or Bonds.

“Person” means an individual, partnership, corporation, trust, or unincorporated organization, or a governmental entity or agency or political subdivision thereof.

“Principal Payment Date” means such date on which principal shall be payable on any of the Bonds, according to their respective terms so long as any of the Bonds shall be Outstanding.

“Projects” means (i) the acquisition, construction and equipping of buildings and facilities, including the construction and equipping of the new police station and fire station, (ii) other miscellaneous public projects including improvements, expansions, extensions, renovations with respect to its roads, streets, bridges and parks, (iii) payment of legal, fiscal, administrative, architectural, design and engineering costs incident to all of the foregoing.

“Registration Agent” means the registration and paying agent for the Bonds appointed by the Mayor pursuant to Section 4 hereof or its successor or successors hereafter appointed in the manner provided in this Resolution.

“Resolution” means this Resolution, as supplemented and amended.

“State” means the State of Tennessee.

“Vice Mayor” means the duly appointed, qualified, and acting Vice Mayor of the City, or his or her successors.

Section 3. Authorization. There is hereby authorized to be issued general obligation bonds of the City in the aggregate principal amount as may be determined by the Authorized Representatives of the City executing the Bonds, the proceeds of the sale thereof to be used for the purpose of providing funds:

- (a) to fund the Project Fund as provided in Section 21 hereof; and
- (b) to pay costs incident to the issuance and sale of the Bonds.

No Bonds may be issued under the provisions of this Resolution except in accordance herewith.

Section 4. Form of Bonds; Execution. (a) The Bonds are issuable only as fully registered bonds, without coupons, in denominations of \$5,000, or any integral multiple thereof. All Bonds issued under this Resolution shall be substantially in the form set forth in Exhibit “A” attached hereto, and by this reference incorporated herein as fully as though copied, with such appropriate variations, omissions, and insertions as are permitted or required by this Resolution, the blanks therein to be appropriately completed when the Bonds are prepared, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto or as otherwise desired by the City. The Bonds shall be numbered consecutively from one upwards.

(b) The Bonds shall be executed in such manner as may be prescribed by applicable law in the name, and on behalf, of the City with the manual or facsimile signature of the Mayor and attested with the manual or facsimile signature of the City Recorder, and with the official seal, or a facsimile thereof, of the City impressed or imprinted thereon. The Bonds shall not be valid for any purpose unless authenticated by the manual signature of an officer of the Registration Agent on the certificate set forth on the Bonds.

(c) In the event any officer whose manual or facsimile signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such manual or such facsimile signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until such delivery. Any Bond may bear the facsimile signature of, or may be manually signed by, such individuals who, at the actual time of the execution of such Bond, were the proper officers of the City to sign such Bond, although on the date of the adoption by the City of this Resolution, such individuals may not have been such officers.

(d) The Mayor is hereby authorized and directed to appoint the Registration Agent for the Bonds and the Registration Agent, so appointed, is hereby authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the City at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the City at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The Mayor is hereby authorized to execute and the City Recorder is hereby authorized to attest such written agreement between the City and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

Section 5. Maturities, Interest Rates, Payment, and Certain Other Provisions of the Bonds. (a) The Bonds shall be designated “General Obligation Bonds, Series 2024”. Subject to modification as provided in Section 20 hereof as hereinafter provided, each Bond shall be dated as of date of delivery, or such other date as the Mayor of the City shall determine; shall be sold at not less than ninety-nine percent (99%) of par value thereof plus accrued interest, if any, to the delivery date thereof; shall bear interest from the date thereof at a rate or rates to be hereafter determined by the City when said Bonds are sold, but not exceeding five percent (5.00%) per annum, such interest being payable semi-annually on the first day of June and December of each year, commencing December 1, 2024; and shall mature on the first day of June in the years 2025 through 2039, inclusive, in such amounts each year as set forth in the award certificate, to be determined at the time of the sale of the Bonds.

In the event that any amount payable on any Bond as interest shall at any time exceed the rate of interest lawfully chargeable thereon under applicable law, then any such excess shall, to the extent of such excess, be applied against the principal of such Bond as a prepayment thereof without penalty, and such excess shall not be considered to be interest. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each.

The principal of, the premium, if any, and all installments of interest on, any Bond shall bear interest from and after their respective due dates at a rate of interest equal to the rate of interest payable on the principal of such Bond.

(b) Interest on the Bonds shall be payable by check or other form of draft of the Registration Agent, deposited by the Registration Agent in the United States mail, first class postage prepaid, in sealed envelopes addressed to the Owners of such Bonds, as of the applicable Interest Payment Date at their respective addresses as shown on the registration books of the City maintained by the Registration Agent as of the close of business on the fifteenth (15th) calendar day of the month next preceding the applicable Interest Payment Date (the “Regular Record Date”). The principal or redemption price, if any, of all Bonds shall be payable upon presentation and surrender of such Bonds at the designated corporate trust office of the Registration Agent. All payments of the principal of, premium, if any, and interest on, the Bonds shall be made in any coin or currency of the United States of America which, on the date of payment thereof, shall be legal tender for the payment of public and private debts.

(c) Any interest on any Bond which is payable but is not punctually paid or duly provided for on any Interest Payment Date on which interest is due (hereinafter “Defaulted Interest”) shall forthwith cease to be payable to the Owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by check or other form of draft of the Registration Agent to the persons in whose names the Bonds are registered at the close of business on a date (the “Special Record Date”) for the payment of such Defaulted Interest, which shall be fixed in the following manner: the City shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the City shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the Owners. The Registration Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each Owner at the address thereof as it appears in the registration books of the City maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any Owner arising as a result of the failure of the City to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

Section 6. Redemption. (a) Subject to the modification permitted pursuant to Section 20 hereof, the Bonds maturing before June 1, 2034, shall mature without option of prior redemption. Bonds maturing on June 1, 2033 and thereafter shall be subject to optional redemption, at the option of the City, in whole or in part on June 1, 2033 and on any date thereafter at a redemption price equal to par plus accrued interest to the redemption date. If the City adjusts the redemption provisions to permit the optional redemptions of the Bonds on dates different from the ones provided above pursuant to Section 20 hereof, the form of the Bonds attached as Exhibit A hereto shall be modified as appropriate to reflect the agreement of the City and the initial purchaser thereof with respect to such terms.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(b) Pursuant to Section 20 hereof, the Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements as determined by the Mayor. In the event any or all of such Bonds are sold as Term Bonds, the City shall redeem Term Bonds on redemption dates corresponding to the maturity dates designated by the Mayor, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 20 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 20 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (a) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the City may (i) deliver to the Registration Agent for cancellation Term Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Term Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Term Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the City on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Term Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The City shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(c) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the City not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail

such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice of any optional redemption may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the City nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the City pursuant to written instructions from an authorized representative of the City (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the applicable Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the City to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository, if applicable, or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

Section 7. Negotiability of Bonds. All Bonds issued under this Resolution shall be negotiable, subject to the provisions for registration and transfer contained in this Resolution and in the Bonds.

Section 8. Registration Books and Bond Registrar. (a) The City authorizes the Registration Agent so long as any of the Bonds shall remain Outstanding, to maintain at the designated corporate trust office of the Registration Agent, books for the registration and transfer of the Bonds on behalf of the City. The Registration Agent shall register in such books and permit to be transferred thereon, under such reasonable regulations as it may prescribe, any Bond entitled to registration or transfer and to authenticate and deliver the Bonds either at original issuance, upon transfer, or as otherwise directed by the City. The Registration Agent is authorized to make all payments of principal, interest, and redemption premium, if any, with respect to the Bonds.

(b) The Registration Agent shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by a written instrument of acceptance executed and delivered to the City Recorder prior to or on the Closing Date.

Section 9. Exchange of Bonds. Bonds upon surrender thereof at the designated corporate trust office of the Registration Agent, together with an assignment of such Bonds duly executed by the Owner thereof, or his, her, or its attorney or legal representative, may be exchanged for an equal aggregate principal amount of Bonds of the same maturity, of any denomination or denominations authorized by this Resolution, and bearing interest at the same rate as the Bonds surrendered for exchange.

Section 10. Transfer of Bonds. (a) Each Bond shall be transferable only on the registration books maintained by the Registration Agent at the designated corporate trust office of the Registration Agent, upon the surrender for cancellation thereof at the designated corporate trust office of the Registration Agent, together with an assignment of such Bond duly executed by the Owner thereof or his, her, or its attorney or legal representative, and upon payment of the charges hereinafter provided, and subject to such other limitations and conditions as may be provided therein or herein. Upon the cancellation of any such Bond, the Registration Agent shall, in exchange for the surrendered Bond or Bonds, deliver in the name of the transferee or transferees a new Bond or Bonds of authorized denominations, of the same aggregate principal amount and maturity and rate of interest as such surrendered Bond or Bonds, and the transferee or transferees shall take such new Bond or Bonds subject to all of the conditions herein contained.

(b) The City and the Registration Agent may deem and treat the Person in whose name any Bond shall be registered upon the registration books maintained by the Registration Agent as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal of and the interest on, such Bond and for all other purposes. All such payments so made to the registered Owner thereof shall be valid and effectual to satisfy and discharge the liability of the City or the Registration Agent upon such Bond to the extent of the sum or sums so paid. Neither the City nor the Registration Agent shall be affected by any notice to the contrary.

Section 11. Regulations with Respect to Exchanges and Transfers. (a) In all cases in which the privilege of exchanging or transferring Bonds is exercised, the City shall execute, and the Registration Agent shall deliver, Bonds in accordance with the provisions of this Resolution. For every exchange or transfer of Bonds, whether temporary or definitive, the City and the Registration Agent may make a charge, unless otherwise herein to the contrary expressly provided, sufficient to pay for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer.

(b) Neither the City nor the Registration Agent shall be obligated to exchange or transfer any Bond during the fifteen (15) calendar days next preceding an Interest Payment Date.

Section 12. Book Entry Provision.

(a) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the

Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the City and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The City and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds, (2) the City determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, or (3) the purchaser(s) certifies that it intends to hold the Bonds for its own account and has no present intent to reoffer the Bonds, then the City shall discontinue the Book-Entry System with DTC or, upon request of such original purchaser, deliver the Bonds to the original purchaser in the form of fully registered Bonds, as the case may be. If the City fails to identify another qualified securities depository to replace DTC, the City shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

THE CITY, THE MUNICIPAL ADVISOR AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(b) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

Section 13. Mutilated, Lost, Stolen, or Destroyed Bonds. (a) In the event any Bond is mutilated, lost, stolen, or destroyed, the City may execute, and upon the request of an Authorized Representative of the City the Registration Agent shall deliver, a new Bond of like maturity, interest rate, and principal amount, and bearing the same number (but with appropriate designation indicating that such new Bond is a replacement Bond) as the mutilated, destroyed, lost, or stolen Bond, in exchange for the mutilated Bond or in substitution for the Bond so destroyed, lost, or stolen. In every case of exchange or substitution, the Bondholder shall furnish to the City and the Registration Agent: (1) such security or indemnity as may be required by an Authorized Representative of the City to save the City and the Registration Agent harmless from all risks, however remote; and, (2) evidence to their satisfaction of the mutilation, destruction, loss, or theft of the subject Bond and the ownership thereof. Upon the issuance of any Bond upon such exchange or substitution, an Authorized Representative of the City and the Registration Agent may require the Owner thereof to pay a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including printing costs and counsel fees, of the City and the Registration Agent. In the event any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost, or stolen, an Authorized Representative of the City may, instead of issuing a Bond in exchange or substitution therefor, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond) if the Owner thereof shall pay all costs and expenses, including attorney's fees, incurred by the City and the Registration Agent in connection therewith, as well as a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and shall furnish to the City and the Registration Agent such security or indemnity as an Authorized Representative of the City and the Registration Agent may require to save the City and the Registration Agent harmless and evidence to the satisfaction of an Authorized Representative of the City and the Registration Agent, of the mutilation, destruction, loss, or theft of such Bond and of the ownership thereof.

(b) Every Bond issued pursuant to the provisions of this Section shall constitute an additional contractual obligation of the City (whether or not the destroyed, lost, or stolen Bond shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Resolution equally and proportionately with any and all other Bonds duly issued under such Resolution.

(c) All Bonds shall be held and owned upon the express condition that the provisions of this Section are exclusive, with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Bonds, and, to the maximum extent legally permissible, shall preclude all other rights or remedies, notwithstanding any law or statute now existing or hereafter enacted to the contrary.

Section 14. Authentication. Only such of the Bonds as shall have endorsed thereon a certificate of authentication, substantially in the form set forth in Exhibit “A” hereto duly executed by the Registration Agent, shall be entitled to the rights, benefits and security of this Resolution. No Bond shall be valid or obligatory for any purpose unless, and until, such certificate of authentication shall have been duly executed by the Registration Agent. Such executed certificate of authentication by the Registration Agent upon any such Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution as of the date of authentication. The certificate of authentication of the Registration Agent on any Bond shall be deemed to have been duly executed if manually signed by an authorized officer of the Registration Agent, but it shall not be necessary that the same officer sign and date the certificate of authentication on all Bonds that may be issued hereunder.

Section 15. Permitted Acts and Functions of Registration Agent. The Registration Agent may become the Owner of any Bonds, with the same rights as it would have if it were not a Registration Agent.

Section 16. Resignation or Removal of the Registration Agent and Appointment of Successors. (a) The Registration Agent may at any time resign and be discharged of the duties and obligations created by this Resolution by giving at least sixty (60) calendar days’ written notice to the City Recorder; provided, however, until a successor Registration Agent is appointed the Registration Agent shall continue to carry out the duties and obligations of the Registration Agent created by this Resolution. The Registration Agent may be removed at any time by resolution of the City filed with such Registration Agent. Any successor Registration Agent shall be appointed by resolution of the City, shall be a trust company or a bank having the powers of a trust company, having, at the time of such appointment, a combined capital, surplus, and undivided profits aggregating at least Thirty Million Dollars (\$30,000,000), and be willing and able to accept the office of Registration Agent on reasonable and customary terms, and shall be authorized by law to perform all the duties imposed upon it by this Resolution.

(b) In the event of the resignation or removal of the Registration Agent, such Registration Agent shall pay over, assign and deliver any monies held by it as Registration Agent, and all registration books and records held by it to its successor, or if there be no successor then appointed, to the City Recorder until such successor be appointed.

Section 17. Merger or Consolidation of Registration Agent. Any corporation or association into which the Registration Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole, or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party shall be and become successor Registration Agent hereunder and shall be vested with all the trusts, powers, discretion, immunities, privileges, and other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed, or conveyance on the part of any of the parties hereto, anything herein contained to the contrary notwithstanding.

Section 18. Source of Payment and Security. The Bonds, including the principal thereof, the premium, if any, and the interest thereon, shall be payable from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the City without

limitation as to time, rate, or amount. Said Bonds shall be a direct general obligation of the City, for which the punctual payment of the principal of, premium, if any, and interest on the Bonds the full faith and credit of the City is hereby irrevocably pledged.

Section 19. Levy of Taxes. For the purpose of providing for the payment of the principal of, premium, if any, and interest on the Bonds, there shall be levied in each year in which such Bonds shall be outstanding a direct tax on all taxable property in the City, fully sufficient, to pay all such principal and interest falling due prior to the time of collection of the next succeeding tax levy. Said tax shall be assessed, collected, and paid at the time, and in the same manner, as the other taxes of said City, shall be in addition to all other taxes, and shall be without limitation as to time, rate, or amount. The Board of Commissioners of the City is required by law and shall and does hereby pledge to levy such tax. Principal, premium, if any, and interest, or any of the foregoing, falling due at any time when there shall be insufficient funds on hand from such tax levy for the payment thereof shall be paid from the general fund or other available funds of the City, but reimbursement therefor may be made from the taxes herein provided when the same shall have been collected. Such taxes levied and collected therefor shall be used for the payment of principal and interest on the Bonds as the same shall become due. Such tax may be reduced or eliminated to the extent that other legally available funds are used to pay principal and interest on the Bonds.

Section 20. Sale of Bonds.

(a) Under and pursuant to the provisions of the Act and this Resolution, the execution, issuance, sale, and delivery of the Bonds in one or more emissions at a public sale, in consideration of payment therefor, at a price not less than 99% (which includes any original issue discount) of the aggregate principal amount of the Bonds, in accordance with the provisions of the Resolution is approved. The Board of Commissioners directs the Mayor or its Municipal Advisor to cause any and all notices of the proposed public sale of the Bonds to be given in accordance with applicable law.

(b) The Mayor is authorized, in consultation with Stephens Inc., the City's Municipal Advisor, and in consultation with the City's Finance Director, to sell the Bonds by physical delivery of bids or by electronic bidding means of an Internet bidding service as shall be determined by the Mayor and :

- (1) to establish the dated date of the Bonds, or any emission thereof;
- (2) to change the first interest payment due on the Bonds or any emission thereof to a date other than December 1, 2024;
- (3) to facilitate the sale of the Bonds in a manner that is in the best interest of the City, to modify the Projects (as long as consistent with the Initial Resolution) or reduce or eliminate the Projects being financed with the proceeds from the sale of the Bonds;
- (4) to adjust the principal and interest payment dates and maturity amounts of the Bonds or any emission thereof, provided that (A) the total principal amount of all emissions of the Bonds to finance all new Projects and pay

the cost of issuance does not exceed \$35,000,000; and (B) the first maturity date of the Bonds or any emission thereof is a date not earlier than June 1, 2025, and (C) the final maturity date of any emission shall not be later than June 1, 2039 unless the Mayor in consultation with the City's Finance Director and Stephens, Inc determines that extending the final maturity is in the interest of the City, in which case the final maturity of the Bonds may be extended to not later than June 1, 2044;

- (5) to provide the City with the right to optionally redeem the Bonds on dates different from those provided in Section 6 hereof, provided that the premium amount to be paid on the Bonds or any emission thereof in connection with an optional redemption does not exceed two percent (2%) of the principal amount thereof; and
- (6) to sell Bonds, or any maturities as Term Bonds with mandatory sinking fund requirements as determined by the Mayor, as he shall deem most advantageous to the City.

(c) The Mayor is authorized to sell the Bonds, or any emission thereof, simultaneously with any other bonds authorized by resolution or resolutions of the Governing Body. The Mayor is further authorized to sell the Bonds, or any emission thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more emissions or series as he shall deem to be advantageous to the City and in doing so, the Mayor is authorized to change the designation of the Bonds to a designation other than "General Obligation Bonds," provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this Resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(d) The Mayor is authorized to award the Bonds, or any emission thereof, to the bidder whose bid results in the lowest true interest cost to the City. The award of the Bonds by the Mayor to the lowest bidder shall be binding on the City, and no further action of the Governing Body with respect thereto shall be required.

(e) The Mayor or the Finance Director, or either of them, is hereby authorized to cause to be prepared and distributed a Preliminary Official Statement in connection with the sale of the Bonds in such form and containing such information as the Mayor or the Finance Director, or either of them, shall determine appropriate and consistent with the terms of this Resolution and to deem the Preliminary Official Statement final for the purpose of Securities and Exchange Commission Rule 15(c)(2)(12).

(f) (1) The Board of Commissioners hereby authorizes an Official Statement of the City substantially in the form of the Preliminary Official Statement relating to the Bonds, with such modifications thereto as the Mayor or the Finance Director, or either of them, shall approve. After bids have been received and the Bonds have been awarded, the Mayor or the Finance Director, or either of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this Resolution as are

necessary or desirable to complete it as a final Official Statement. The Mayor is hereby authorized and directed to execute copies of said Official Statement and to deliver a reasonable number of copies of said Official Statement to the successful bidder, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds, which execution and delivery shall be conclusive evidence of the approval of any such modifications; and the Board of Commissioners hereby consents to the lawful use of said Official Statement and the information contained therein in connection with the sale of the Bonds; and

(2) Any Authorized Representative of the City is hereby authorized, empowered, and directed, from and after the execution and delivery of the certificate of award to do all acts and things, and execute all documents, as may be necessary or convenient to carry out, and comply with, the provisions of said certificate of award, as executed and delivered.

(g) No Bonds shall be issued hereunder until twenty (20) days have elapsed following publication of the Initial Resolution and if during such period legally sufficient petitions filed by at least 10 % of the registered voters in the City protesting the issuance of the Bonds shall have been filed with the City Recorder.

(h) The Mayor is hereby authorized to engage Holland & Knight LLP as Bond Counsel for the Bonds and to enter into an engagement letter with respect to the legal services to be provided by such firm *[in substantially the form of the letter agreement attached hereto as Exhibit B. Any modification or amendment thereto shall be as determined by the Mayor and his execution thereof shall constitute conclusive proof of his approval and no further act or deed of the Governing Body shall be required.]*

(i) The Mayor is hereby authorized to enter into a contract with Stephens Inc. as Municipal Advisor for municipal advisory services in connection with the sale of the Bonds *[in substantially the form of the agreement attached hereto as Exhibit C. Any modification or amendment thereto shall be as determined by the Mayor and his execution thereof shall constitute conclusive proof of his approval and no further act or deed of the Governing Body shall be required.]*

Section 21. Disposition of Bond Proceeds and Other Funds. The proceeds of the sale of the Bonds and certain other funds shall be used and applied as follows:

(a) All accrued interest from the sale of the Bonds, if any, shall be deposited to the Debt Service Fund maintained by the City and used to pay interest on the Bonds on the first Interest Payment Date following delivery of the Bonds. ;

(b) The balance of the proceeds from the sale of the Bonds shall be deposited to a segregated fund to be known as the "Project Fund". Moneys in the Project Fund shall be used solely to pay cost of the Projects, reimburse the City for amounts previously spent to pay said costs and pay cost of issuance of the Bonds, including legal, accounting and fiscal expenses, printing, advertising and similar expenses, administrative and clerical costs, Registration Agent fees and other necessary miscellaneous expenses incurred in the issuance of the Bonds and construction of the Projects. Money in the Project Fund shall be secured in the manner prescribed by applicable

statutes relative to the securing of public or trust funds, if any, or, in the absence of such a statute, by a pledge of readily marketable securities having at all times a market value of not less than the amount in the Project Fund. Moneys in the Project Fund shall be invested as directed by an Authorized Representative of the City in such investments as shall be permitted by Tennessee law. All income derived from such investments shall be retained in the Project Fund. Any funds remaining in the Project Fund after completion of the Projects and payment of authorized expenses shall be deposited to the Debt Service Fund.

Section 22. Non-Arbitrage Certification. The City certifies and covenants with the Owners of the Bonds that so long as the principal of any Bond remains unpaid, monies on deposit in any fund or account in connection with the Bonds, whether or not from any other source, will not be used in a manner which will cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code. The City reserves the right, however, to make any investment of such monies permitted by Tennessee law and this Resolution if, when and to the extent that said Section 148 or regulations promulgated thereunder shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation, or decision would not, in the opinion of Bond Counsel, result in making the interest on the Bonds subject to federal income taxation.

The City covenants that it shall comply with Section 148(f) of the Code, unless legally exempted therefrom, and the City represents that in the event it shall be required by Section 148(f) of the Code to pay “Rebatable Arbitrage,” as such term is defined and used in the Code, pursuant to the Code, to the United States Government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming subject to inclusion in the gross income of the Owners of the Bonds for purposes of federal income taxation.

Section 23. Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out, all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the City to comply with the Continuing Disclosure Certificate shall not be considered an event of default; however, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Section. For purposes of this Section, “Beneficial Owner” means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

Section 24. Defeasance of Bonds. (a) If the City shall pay or cause to be paid to the Owners of all Outstanding Bonds the principal thereof and the interest thereon, at the times and in the manner stipulated therein and in this Resolution, then the pledge of the full faith and credit of the City and the unlimited taxing power of the City, or any and all other rights granted or created under this Resolution for the benefit of the Owner of the Bonds so paid, shall be released, discharged, and satisfied. In such event, the Registration Agent shall pay or deliver to the City Recorder all monies or securities held by the Registration Agent pursuant to this Resolution which are not required for the payment or redemption of such Bonds not theretofore surrendered for such

payment or redemption. If the City shall not pay or cause to be paid, at the same time, all Bonds then Outstanding, then the Registration Agent shall not, except as may herein be otherwise expressly provided, return those monies and securities which are held under this Resolution for the benefit of the Owners of the Bonds then Outstanding not so paid or caused to be paid.

(b) Any Outstanding Bond shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning of, and with the effect expressed in, subsection (a) of this Section if: (1) there shall have been set aside by the City for the benefit of the Owner of such Outstanding Bond sufficient monies or Government Obligations, or a combination of both monies and Government Obligations, determined in accordance with subsection (c) of this Section, to pay the principal of, or redemption price of, the Bond when due, and all interest accruing on such Bond until the payment of such principal or redemption price; (2) provision shall have been made for the payment of all fees and expenses of the Registration Agent with respect to the Bonds; and, (3) all other payments required to be made under this Resolution with respect to the Bonds shall have been made or satisfactory provision made therefor.

(c) For purposes of subsection (b) of this Section, sufficient monies shall be deemed to have been set aside by the City to pay the principal of an Outstanding Bond when due, or to redeem such Outstanding Bond at the earliest possible redemption date thereof, and to pay, when due, all interest accruing on such Bond until the payment of such principal or redemption price, as applicable, only if there shall be on deposit with an escrow agent, for the benefit of the Owner of such Bond, and available for such purposes, an amount of cash and/or aggregate principal amount of Government Obligations, maturing or redeemable at the option of the holder thereof not later than the date or dates the proceeds of such Government Obligations are required for the principal, premium, if any, and interest payments hereinafter mentioned in this sentence, which, together with the income earned on such Government Obligations until the maturity date or the earliest possible redemption date, as applicable, of such Bond, shall be sufficient to pay, when and as due, the principal of, and the premium, if any, and interest on, such Bond prior to and on such maturity date or such earliest possible redemption date, as applicable.

(d) Upon the defeasance of any Outstanding Bond in accordance with this Section, the escrow agent, shall hold in trust, for the benefit of the Owner of such Bond all such cash or Government Obligations or combination of both cash and Government Obligations, and except as herein provided shall make no other or different investment of such cash or Government Obligations, or combination of both cash and Government Obligations, provided, subject to the provisions of this Section, that amount in excess of those necessary to pay such Outstanding Bonds may be applied at the discretion of the City.

Anything herein contained to the contrary notwithstanding, no defeasance of the Bonds, or any thereof, shall be made unless, in the opinion of Bond Counsel, such defeasance would not cause the Bonds, or any thereof, to be "arbitrage bonds," or an "arbitrage bond," as applicable, within the meaning of applicable provisions of the Code or render the interest on the Bonds, or any thereof, subject to inclusion in the gross income of the Owners thereof for federal income tax purposes.

Section 25. Amendments. After the issuance of the Bonds, no change, variation, or alteration of any kind in the provisions of this Resolution which would impair the rights of the

Bondholders shall be made in any manner, until such time as all installments of the principal of and interest on the Bonds shall have been paid in full unless the consent of all of the Owners of all then Outstanding Bonds has been obtained; provided, however, that the City is hereby authorized to make such amendments to this Resolution as will not impair the rights of Bondholders and the City is authorized to cause the Bonds to be insured with the insurance company being afforded rights to consent to amendments to this Resolution in lieu of Bondholders to the extent provided in any insurance policy approved by the City. The laws of the State of Tennessee shall govern this Resolution.

Section 26. Failure to Present Bonds. (a) In the event any Bond shall not be presented for payment when the principal becomes due at maturity and in the event monies sufficient to pay such Bond shall be held by the Registration Agent for the benefit of the Owner thereof, all liability of the City to such Owner for the payment of such Bond shall forthwith cease, terminate, and be completely discharged. Thereupon, the Registration Agent shall hold such monies, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Bond.

(b) If any Bond shall not be presented for payment within a period of five years following the date when such Bond becomes due, whether by maturity or otherwise, the Registration Agent shall, subject to the provisions of any applicable escheat or other similar law, pay to the official of the City designated by law as the custodian of such funds, any monies then held by the Registration Agent for the payment of such Bond and such Bond shall (subject to the defense of any applicable statute of limitation) thereafter constitute an unsecured obligation of the City.

Section 27. Payments Due on Saturdays, Sundays, and Holidays. In any case where the date of maturity or interest on or principal of any Bond shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions similar to the Registration Agent are authorized by law to close, then the payment of the interest on, or the principal of, such Bond need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions similar to the Registration Agent are authorized by law to close, with the same force and effect as if made on the date of maturity and no interest shall accrue for the period after such date.

Section 28. No Action to be Taken Affecting Validity of the Bonds. The Board of Commissioners hereby covenants and agrees that it will not take any action, that would in any manner affect the validity of the Bonds or limit the rights and remedies of the Owners from time to time of such Bonds or affect the exclusion of interest thereon from the gross income of the owners thereof for purposes of federal income taxation.

Section 29. Miscellaneous Acts. The Mayor, the Finance Director, the City Recorder, the Vice Mayor, the City Attorney, and all other appropriate officials of the City are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, and deliver all such documents, instruments, and certifications, specifically including but not limited to arbitrage certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may in their discretion,

be necessary or desirable to implement or comply with the intent of this Resolution; or any of the documents herein authorized and approved.

Section 30. No Recourse Under Resolution or on Bonds. All stipulations, promises, agreements, and obligations of the City contained in this Resolution shall be deemed to be the stipulations, promises, agreements, and obligations of the City and not of any officer, director, or employee of the City in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Resolution against any officer, director, or employee of the City or against any official or individual executing the Bonds.

Section 31. Partial Invalidity. If any one or more of the provisions of this Resolution, or of any exhibit or attachment thereto, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereto, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 32. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or enforceability of such section, paragraph, or provision shall not affect any of the remaining provisions hereof.

Section 33. Repeal of Conflicting Resolutions and Effective Date. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed and this Resolution shall be in immediate effect from and after its adoption, the welfare of the City requiring it.

[Remainder of the page is intentionally left blank.]

Approved and adopted this __th day of _____, 2024.

MAYOR

ATTEST:

APPROVED AS TO FORM:

CITY RECORDER

CITY ATTORNEY

EXHIBIT A

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
CITY OF MT. JULIET, TENNESSEE
GENERAL OBLIGATION BOND, SERIES 2024

Interest Rate: Maturity Date: Date of Bond: CUSIP No.:
[_____, 2024]

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the City of Mt. Juliet, Tennessee, (the “City”), for value received hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date [or redemption date], said interest being payable on [December 1, 2024], and semi-annually thereafter on the first day of June and December in each year until this Bond matures [or is redeemed]. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the designated corporate trust office of _____, Nashville, Tennessee, as registration agent and paying agent (the “Registration Agent”). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the “Regular Record Date”) by check or draft mailed to such owner at such owner’s address shown on said bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the City to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the “Special Record Date”) for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any,] on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the City and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, interest, [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the City nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the City determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the City may discontinue the book-entry system with DTC. If the City fails to identify another qualified securities depository to replace DTC, the City shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the City nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, [(v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds;] or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one maturing June 1, ____ through June 1, ____ shall mature without option of prior redemption. Bonds maturing June 1, 20__ and thereafter shall be subject to redemption on June 1, 20__, at the option of the City, in whole or in part, or at any time thereafter, at the redemption price of par plus accrued interest to the redemption date. If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Board of Commissioners of the City in its discretion. If less than all the Bonds within a single maturity shall be called for redemption, interests within the maturity to be redeemed shall be selected as follows:

- (i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such

successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine, or

(ii) If the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.]

[Subject to the credit hereinafter provided, the City shall redeem Bonds maturing _____ and _____ on the redemption dates set forth below opposite the respective maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. The Bonds to be so redeemed within such maturity shall be selected by lot or in such other random manner as the Registration Agent in its discretion may determine. The dates of redemption and principal amount of the Bonds to be redeemed on said dates are as follows:

Maturity Date	Redemption Date	Principal Amount of Bonds to be Redeemed
_____	_____	\$ _____
	_____*	_____
	_____	_____
_____	_____	\$ _____
	_____*	_____
	_____	_____

*final maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the City may (i) deliver to the Registration Agent for cancellation Bonds maturing _____ and _____, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation for any Bonds maturing _____ and _____, which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory redemption provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the City on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory redemption shall be accordingly reduced.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the City not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the

proceedings for redemption of any of the Bonds for which proper notice was given. The notice of any optional redemption may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the City nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the City pursuant to written instructions from an authorized representative of the City (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the City to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository, if applicable, or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the designated corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the City nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made.

This Bond is one of a total authorized issue aggregating \$_____ and issued by the City for the purpose of providing funds for the purpose of (i) the acquisition, construction and equipping of buildings and facilities, including the construction and equipping of a new police station and fire station, (ii) other miscellaneous public projects including improvements, expansions, extensions, renovations with respect to its roads, streets, bridges and parks, (iii) payment of legal, fiscal, administrative, architectural, design and engineering costs incident to all of the foregoing, (iv) reimbursement to the appropriate fund of the City for prior expenditures for the foregoing cost, if applicable, and (v) payment of cost incident to the Bonds of which this Bond

is one, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of Commissioners of the City on the ____th day of _____, 2024 (the “Resolution”).

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the City. For the prompt payment of principal of, [premium, if any,] and interest on this Bond, the full faith and credit of the City are irrevocably pledged. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the City, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the City has caused this Bond to be signed by its Mayor with his manual [or facsimile] signature and attested by its City Recorder with her manual [or facsimile] signature under an impression [or facsimile] of the corporate seal of the City, all as of the date hereinabove set forth.

CITY OF MT. JULIET, TENNESSEE

By: _____
Mayor

(SEAL)

ATTESTED:

City Recorder

Transferable and payable at the
designated corporate trust office of: _____
_____, _____

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____, whose address is _____
(Please insert Federal Identification or Social Security Number of Assignee _____),
the within Bond of The City of Mt. Juliet, Tennessee, and does hereby irrevocably constitute and
appoint _____, attorney, to transfer the said Bond on the records kept for
registration thereof with full power of substitution in the premises.

Dated: _____

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

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed
by a member firm of a Medallion Program
acceptable to the Registration Agent.

EXHIBIT B

Bond Counsel Engagement Letter

Holland & Knight

Nashville City Center | 511 Union Street, Suite 2700 | Nashville, TN 37219 | T 615.244.6380 | F 615.244.6804
Holland & Knight LLP | www.hkllaw.com

Alexander B. Buchanan
+1 615-850-9628
Alex.Buchanan@hkllaw.com

April 1, 2024

The City of Mt. Juliet
Attn: Honorable James Maness, Mayor
2425 N Mt. Juliet Rd.
PO Box 256
Mt. Juliet, TN 37122

Re: Proposed Issuance of General Obligation Improvement Bonds, Series 2024 of the
City of Mt. Juliet

Dear Mayor Maness:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to the City of Mt. Juliet (the "City") in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are proposed to be issued as general obligations bonds for the purpose of constructing a new police station and fire station and miscellaneous other projects.

We further understand that the Bonds are anticipated to be sold at a public sale during the month of May 2024 or shortly thereafter.

In this engagement, we expect to perform the following duties:

- (1) Subject to the completion of proceedings to our satisfaction, render our legal opinion (the "Bond Opinion") regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal and Tennessee income tax purposes.
- (2) Prepare and review documents necessary or appropriate to the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents.
- (3) Assist the City in seeking from other governmental authorities such approvals, permissions, and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance and delivery of the Bonds, except that we will not be responsible for any required Blue Sky filings.

Atlanta | Austin | Birmingham | Boston | Century City | Charlotte | Chattanooga | Chicago | Dallas | Denver | Fort Lauderdale
Houston | Jacksonville | Los Angeles | Miami | Nashville | Newport Beach | New York | Orlando | Philadelphia
Portland | Richmond | San Francisco | Stamford | Tallahassee | Tampa | Tysons | Washington, D.C. | West Palm Beach

Aigiers | Bogotá | London | Mexico City | Monterrey

- (4) Review legal issues relating to the structure of the Bond issue.
- (5) Prepare and review those sections of the official statement, private placement memorandum or other form of offering or disclosure document to be disseminated in connection with the sale of the Bonds involving the description of the Bonds. We understand that Stephens Inc. will act as municipal advisor to the City and will assist in the preparation of the other parts of official statement.
- (6) Assist the City in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds.
- (7) Prepare and review the notice of sale pertaining to the competitive sale of the Bonds.
- (8) Draft the continuing disclosure undertaking of the City.

Our Bond Opinion will be addressed to the City and will be delivered by us on the date the Bonds are exchanged for their purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the City with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the City to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- (a) Except as described in paragraph (5) above, assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- (b) Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.
- (c) Preparing blue sky or investment surveys with respect to the Bonds.
- (d) Drafting state constitutional or legislative amendments.
- (e) Negotiating any swap documentation in connection with the issuance of the Bonds.

- (f) Making an investigation or expressing any view as to the creditworthiness of the City or the Bonds.
- (g) Except as described in paragraph (8) above, assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to the Bonds or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (h) Representing the City in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- (i) After Closing, providing continuing advice to the City or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., our engagement does not include rebate calculations for the Bonds).
- (j) Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the City, one or more of our present or future clients will have transactions with the City. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds so as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Execution of this letter will signify the City's consent to our representation of others consistent with the circumstances described in this paragraph.

Our engagement is limited to the matters addressed above and will terminate upon completion of the issuance of the Bonds and delivery of our opinion referred to above. For such services, we would propose being paid \$42,000, upon the closing of the sale of the Bonds on terms satisfactory to the City. In the event the issuance of the Bonds does not occur for whatever reason, we would ask the City to consider making a payment commensurate with the value of the work provided but without being legally responsible for paying any amount. If the terms of the engagement are satisfactory to you, we would appreciate your signing a copy of this letter and returning the same to me. I look forward to working with you on the proposed transaction. Please let me know if there are any questions.

April 1, 2024
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Sincerely yours,

HOLLAND & KNIGHT LLP

Alex Buchanan

Alexander B. Buchanan

Approved this ____ day of _____, 2024.

THE CITY OF MT. JULIET

By: _____
Its: _____

EXHIBIT C

Municipal Advisor Engagement Letter

Stephens Inc. Municipal Advisor Agreement

This Municipal Advisor Agreement (the "*Agreement*") is entered into this 8th day of April, 2024, between the City of Mt. Juliet, Tennessee (the "*Client*") and Stephens Inc. ("*Stephens*") and sets forth the terms and conditions under which Stephens will provide services to the Client. Stephens and the Client are referred to herein individually as a "*Party*" and collectively as the "*Parties*."

WHEREAS, the Client desires to obtain the services of a municipal advisor to assist with the development and implementation of strategies to meet its capital financing needs and render assistance in connection with the municipal finance transaction described on Schedule A attached hereto (the "*Transaction*"); and

WHEREAS, Stephens is registered as a Municipal Advisor with the U.S. Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB) and Stephens is capable of providing the necessary municipal advisory services;

NOW, THEREFORE, in consideration of the above mentioned premises and intending to be legally bound hereby, the Client and Stephens agree as follows:

1. **Scope of Services.** Stephens will provide, upon request of the Client, the municipal advisory and/or consultant services described in Schedule A attached hereto and incorporated herein by reference. The Client and Stephens intend and agree that, to the extent the performance of services by Stephens with respect to the Transaction constitutes municipal advisory activities within the meaning of the Securities Exchange Act of 1934 (the "*Exchange Act*") or otherwise creates a duty of Stephens under the Exchange Act or the Rules of the Municipal Securities Rulemaking Board and applicable state and local laws, Stephens' duties do not extend beyond the services to be provided with respect to the Transaction.

2. **Client Responsibilities.** The Client shall:

a. Take all usual and customary steps necessary to complete the issuance of the bonds or notes (the "*Securities*"), as applicable, including but not limited to: directing the preparation and execution of all documents reasonably requested supporting the Securities, and participation by Client staff and third parties in a due diligence process in connection with the issuance of the Securities.

b. Furnish information, data, reports, and records in the possession of the Client necessary for carrying out the work to be performed under this Agreement;

c. Review the preliminary and final official statement or other disclosure documentation and confirm the accuracy of the information presented therein;

d. Allow Stephens to rely on the Client's representations that the disclosure provided with respect to the Securities is not misleading, and, if necessary, direct bond and local counsel to include Stephens as addressee on all certifications and communications therein;

e. Approve the form of official statement or other disclosure documentation and direct its dissemination;

f. If applicable, participate in all calls, discussions and requests for information necessary to complete the credit rating process; and

g. Comply in all respects with state and federal securities laws, including but not limited to the Securities Act of 1933 and Rules 10b-5 (anti-fraud) and 15c2-12 (continuing disclosure) promulgated under the Securities Exchange Act of 1933 relating to disclosure in connection with municipal securities.

3. **Stephens Compensation and Expenses.** The fees due to Stephens hereunder shall be as set forth in Schedule B attached hereto. In addition, Stephens shall be entitled to reimbursement of expenses incurred in connection with any services provided hereunder as set forth in Schedule B.

4. **Client Expenses.** The Client will be responsible, to the extent required for the issuance of the Securities, for the payment of all fees and expenses commonly known as Costs of Issuance, including but not limited to: publication expenses, local legal counsel, bond counsel, ratings, credit enhancement, travel associated with securing any rating or credit enhancement, printing and distribution of required documents, trustee fees, paying agent fees, escrow agent fees, verification agent fees, escrow securities bidding agent fees, CUSIP identifiers, and the like.

5. **Required Notices and Disclosures.**

a. **MSRB Rule G-10 Notices.** Stephens is registered with the U. S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB). The MSRB's website is www.msrb.org. A municipal advisory client brochure is posted on the website of the MSRB that describes the protections that may be provided by MSRB rules and how to file a complaint with an appropriate regulatory authority.

b. **MSRB G-42 Disclosures.** MSRB Rule G-42 requires that Stephens provide you with disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history. Such disclosures are provided in Schedule C and Schedule D attached hereto.

6. **Advice of Third Parties.** The Client agrees that, to the extent the Client seeks to have Stephens provide advice with regard to any recommendation made by third party financial service providers, bankers, underwriters, accountants, legal advisors or others providing guidance similar in scope to that contemplated herein, the Client will provide to Stephens written direction to do so as well as any information it has received from such third party relating to its recommendation. In connection with advice to be provided by Stephens with regard to a recommendation made by a third party, Stephens may communicate with such third party as necessary or appropriate to allow Stephens to provide informed advice to the Client with regard to the recommendation. No recommendation by a third party shall be deemed to be a recommendation by Stephens unless Stephens otherwise provides. In particular, a determination that a third party's recommendation is suitable shall not be deemed to constitute a recommendation by Stephens unless otherwise expressly provided by Stephens.

7. **Entire Agreement/Amendments.** This Agreement, including any Schedules and amendments hereto which are expressly incorporated herein, constitute the entire Agreement between the Parties hereto and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both Stephens and the Client.

8. **Term of Agreement.** The term of this Agreement begins on the date set forth above and ends at the close of business on the settlement date for the Transaction or as otherwise set forth on Schedule A.

9. **No Third Party Beneficiary.** This Agreement is made solely for the benefit of the parties and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

10. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be an original, but which taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first written above. By the signature of its representative below, each Party affirms (a) that it has taken all actions necessary to authorize said representative to execute this Agreement, and (b) that it has read in its entirety this Agreement, including the attached Schedules, and has had the opportunity to ask any questions or seek any clarification about any aspect of this Agreement, including specifically any disclosures of conflicts of interest.

City of Mt. Juliet, Tennessee
Client

By: _____

Title: _____

Stephens Inc.



By: _____

Title: Senior Vice President

Schedule A
Term and Scope of
Municipal Advisory Services

Description of Financing

\$35,000,000 General Obligation Bonds, Series 2024*

** Estimated – Final bond size may be lower depending on bid structure*

Term of Agreement

The term of this Agreement begins on the date set forth above and ends at the close of business on the settlement date for the Transaction.

Scope of Services

The Scope of Services to be provided under this Agreement may consist of activities described below, upon specific request by the Client, with respect to the planned issuance of the Securities.

1. Evaluate options or alternatives with respect to the proposed new Issue
2. Advise the Client on potential refunding or other refinancing opportunities of its outstanding Issue(s)
3. Review recommendations made by other parties to the Client with respect to the new Issue
4. Review financial and other information regarding the Client, the proposed Issue and any source of repayment of or security for the Issue
5. Consult with and/or advise the Client on actual or potential changes in market place practices, market conditions, or other matters that may have an impact on the Client and its financing plans
6. Assist the Client in establishing a plan of financing, if needed
7. Assist the Client with the submission of a plan of finance to the State Comptroller's Office, if needed
8. Assist the Client in establishing the structure, timing, terms and other similar matters concerning the Issue
9. Assist the Client in preparing a financing schedule
10. Consult and meet with representatives of the Client and its agents or consultants with respect to the Issue

11. Attend meetings of the Client's governing body, as requested
12. Advise the Client on the manner of sale of the Issue
13. Assist in the gathering of information with respect to financial and other statistical and factual information relating to the Client in connection with the preparation of the preliminary and final official statement
14. If the Issue is to be sold on a competitive bid basis and the Client has not engaged disclosure counsel to prepare the preliminary and final official statement, assist the Client and legal counsel with the preparation of the preliminary and final official statement and the bid package, obtain CUSIP numbers and provide an electronic version of the official statement to the winning underwriter
15. Assist in making arrangements for printing, advertising and other vendor services necessary or appropriate in connection with the Issue
16. In a competitive bid sale, assist the Client in collecting and analyzing bids submitted by underwriters and in connection with the Client's selection of a winning bidder
17. At the time of sale, review relevant data on comparable issues recently or currently being sold nationally and by comparable Clients
18. If requested, assist the Client in selecting other professionals (such as paying agent, escrow agent, accountant, feasibility consultant, etc.) to work on the Issue
19. Respond to questions from bidders, underwriters or potential investors
20. Arrange and facilitate visits to, prepare materials for, and make recommendations to the Client in connection with ratings agencies, insurers and other credit or liquidity providers
21. Work with bond counsel and other transaction participants to review necessary authorizing documentation of the Client and other documents necessary to finalize and close the Issue
22. Coordinate working group sessions, closing, delivery of the new Issue and transfer of funds
23. Assist in the preparation of a closing memorandum or transaction summary
24. Provide such other usual and customary financial advisory services as may be specifically requested by the Client

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Limitations on Scope of Services

The Scope of Services are subject to the following limitations:

The Scope of Services with respect to Stephens' engagement as municipal advisor shall be limited solely to the services set forth in this Schedule as they relate to the Transaction, and shall not encompass (i) the services described herein with respect to any other offering or potential offering of the Client or (ii) any services not described herein with respect to the Transaction.

Other than with respect to the receipt and same day return or forwarding of good faith deposits, if applicable, this engagement does not contemplate that Stephens will receive deposits of or maintain custody of any Client funds, or will provide fiduciary or agency services offered by Stephens or any of its affiliates.

Unless otherwise provided in Schedule A, Stephens is not responsible for preparing any preliminary or final official statement or other disclosure documents, or for certifying as to the accuracy or completeness of any preliminary or final official statement or other disclosure documents, other than with respect to any information about Stephens provided by Stephens for inclusion in such documents.

The Scope of Services does not include tax, legal, accounting or engineering advice with respect to any Transaction or in connection with any opinion or certificate rendered by counsel or any other person at closing, and does not include review or advice on any feasibility study.

The Scope of Services may be changed only by written amendment to this Schedule, and the parties agree to amend this Schedule promptly to reflect any material changes or additions to the Scope of Services.

Schedule B Compensation and Expenses

Fees for the services provided by Stephens to the Client under this Agreement and the manner for payment of expenses incurred by Stephens in the course of performing its services are as set forth below:

\$35,000,000 General Obligation Bonds, Series 2024.....\$50,000 plus expenses ⁽¹⁾*

** Estimated – Final bond size may be lower depending on bid structure*

⁽¹⁾ Expenses may include Preliminary and Final Official Statement printing, copying, preparation and electronic dissemination, municipal market data services, direct and indirect expenses related to services offered in connection with the engagement that are incurred in connection with the issuance of bonds or obtaining financing. The fees due to Stephens are contingent upon the closing of the bond issue.

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Schedule C

Conflicts of Interest

MSRB Rule G-42 requires that municipal advisors provide to their clients disclosures relating to any actual or potential material conflicts of interest, including certain categories of potential conflicts of interest identified in Rule G-42, if applicable. If no such material conflicts of interest are known to exist based on the exercise of reasonable diligence by the municipal advisor, municipal advisors are required to provide a written statement to that effect.

Accordingly, Stephens makes the following disclosures with respect to material conflicts of interest in connection with the Scope of Services under this Agreement, together with explanations of how Stephens addresses or intends to manage or mitigate each conflict. To that end, with respect to all of the conflicts disclosed below, Stephens mitigates such conflicts through its adherence to its fiduciary duty to the Client, which includes a duty of loyalty to the Client in performing all municipal advisory activities for the Client. This duty of loyalty obligates Stephens to deal honestly and with the utmost good faith with the Client and to act in the Client's best interests without regard to Stephens' financial or other interests. In addition, because Stephens is a broker-dealer with significant capital due to the nature of its overall business, the success and profitability of Stephens is not dependent on maximizing short-term revenue generated from individualized recommendations to its clients but instead is dependent on long-term profitability built on a foundation of integrity, quality of service and strict adherence to its fiduciary duty. Furthermore, Stephens' municipal advisory supervisory structure, leveraging our long-standing and comprehensive broker-dealer supervisory processes and practices, provides strong safeguards against individual representatives of Stephens potentially departing from their fiduciary duties due to personal interests. The disclosures below describe, as applicable, any additional mitigations that may be relevant with respect to any specific conflict disclosed below.

Forms of Compensation; Potential Conflicts.

The forms of compensation for municipal advisors vary according to the nature of the engagement and requirements of the client, among other factors. Various forms of compensation present actual or potential conflicts of interest because they may create an incentive for an advisor to recommend one course of action over another if it is more beneficial to the advisor to do so. The information below discusses various forms of compensation and the timing of payments to a municipal advisor.

- **Fixed fee.** Under a fixed fee form of compensation, the municipal advisor is paid a fixed amount established at the outset of the transaction. The amount is usually based upon an analysis by the client and the advisor of, among other things, the expected duration and complexity of the transaction and the agreed-upon scope of work that the advisor will perform. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, the advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. There may be additional conflicts of interest if the municipal advisor's fee is contingent upon the successful completion of a financing, as described below.
- **Hourly fee.** Under an hourly fee form of compensation, the municipal advisor is paid an amount equal to the number of hours worked by the advisor times an agreed-upon hourly billing rate. This form of compensation presents a potential conflict of interest if the client

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and the advisor do not agree on a reasonable maximum amount at the outset of the engagement, because the advisor does not have a financial incentive to recommend alternatives that would result in fewer hours worked. In some cases, an hourly fee may be applied against a retainer (e.g., a retainer payable monthly), in which case it is payable whether or not a financing closes. Alternatively, it may be contingent upon the successful completion of a financing, in which case there may be additional conflicts of interest, as described below.

- **Fee contingent upon the completion of a financing or other transaction.** Under a contingent fee form of compensation, payment of an advisor's fee is dependent upon the successful completion of a financing or other transaction. Although this form of compensation may be customary for the client, it presents a conflict because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.
- **Fee paid under a retainer agreement.** Under a retainer agreement, fees are paid to a municipal advisor periodically (e.g., monthly) and are not contingent upon the completion of a financing or other transaction. Fees paid under a retainer agreement may be calculated on a fixed fee basis (e.g., a fixed fee per month regardless of the number of hours worked) or an hourly basis (e.g., a minimum monthly payment, with additional amounts payable if a certain number of hours worked is exceeded). A retainer agreement does not present the conflicts associated with a contingent fee arrangement (described above).
- **Fee based upon principal or notional amount and term of transaction.** Under this form of compensation, the municipal advisor's fee is based upon a percentage of the principal amount of an issue of securities (e.g., bonds) or, in the case of a derivative, the present value of or notional amount and term of the derivative. This form of compensation presents a conflict of interest because the advisor may have an incentive to advise the client to increase the size of the securities issue or modify the derivative for the purpose of increasing the advisor's compensation.

As a fiduciary to the Client, Stephens will work closely with the Client in terms of the conflicts that may exist with respect to compensation and based on the services provided to establish a fair and reasonable fee associated with the municipal advisory services for the Client.

Other Potential Conflicts.

Other Municipal Advisor or Underwriting Relationships. Stephens serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of the Client. For example, Stephens serves as municipal advisor to other municipal entities and, in such cases, owes a fiduciary duty to such other clients just as it does to the Client under this Agreement. These other clients may, from time to time and depending on the specific circumstances, have competing interests, such as accessing the new issue market with the most advantageous timing and with limited competition at the time of the offering. In acting in the interests of its various clients, Stephens could potentially face a conflict of interest arising from these competing client interests. In other cases, as a broker-dealer that engages in underwritings of new

issuances of municipal securities by other municipal entities, the interests of Stephens to achieve a successful and profitable underwriting for its municipal entity underwriting clients could potentially constitute a conflict of interest if, as in the example above, the municipal entities that Stephens serves as underwriter or municipal advisor have competing interests in seeking to access the new issue market with the most advantageous timing and with limited competition at the time of the offering. None of these other engagements or relationships would impair Stephens' ability to fulfill its fiduciary duty to the Client.

Broker-Dealer and Investment Advisory Business. Stephens is a broker-dealer and investment advisory firm that engages in a broad range of securities-related activities to service its clients, in addition to serving as a municipal advisor or underwriter. Such securities-related activities, which may include but are not limited to the buying and selling of new issue and outstanding securities and investment advice in connection with such securities, including securities of the Client, may be undertaken on behalf of, or as counterparty to, the Client, personnel of the Client, and current or potential investors in the securities of the Client. In addition, if the underwriter utilizes a selling group to assist with the distribution of the securities issued by the Client in a Transaction, such securities-related activities include purchasing such securities from the underwriter (or the manager or other members of the underwriting syndicate) as a member of the selling group and selling such securities to its clients. These other clients may, from time to time and depending on the specific circumstances, have interests in conflict with those of the Client, such as when their buying or selling of the Client's securities may have an adverse effect on the market for the Client's securities, and the interests of such other clients could create the incentive for Stephens to make recommendations to the Client that could result in more advantageous pricing for the other clients. Any potential conflict arising from Stephens effecting or otherwise assisting such other clients in connection with such transactions is mitigated by means of such activities being engaged in on customary terms through units of Stephens that operate independently from Stephens' municipal advisory business, thereby reducing the likelihood that the interests of such other clients would have an impact on the services provided by Stephens to the Client under this Agreement.

Secondary Market Transactions in Client's Securities. Stephens, in connection with its sales and trading activities, may take a principal position in securities, including securities of the Client, and therefore Stephens could have interests in conflict with those of the Client with respect to the value of the Client's securities while held in inventory and the levels of mark-up or mark-down that may be available in connection with purchases and sales thereof. In particular, Stephens or its affiliates may submit orders for and acquire the Client's securities issued in a Transaction under the Agreement from the manager or other members of the underwriting syndicate, either for its own account, for the accounts of its customers, or as a member of a selling group. This activity may result in a conflict of interest with the Client in that it could create the incentive for Stephens to make recommendations to the Client that could result in more advantageous pricing of the Client's securities in the marketplace. Any such conflict is mitigated by means of such activities being engaged in on customary terms through units of Stephens that operate independently from Stephens' municipal advisory business, thereby reducing the likelihood that such investment activities would have an impact on the services provided by Stephens to the Client under this Agreement.

Insurance Brokerage Services. Stephens Insurance LLC, an affiliate of Stephens provides insurance brokerage services to its clients. Stephens will receive referral fees from Stephens Insurance LLC if the Client utilizes Stephens Insurance LLC to purchase insurance products.

Other than the potential material conflicts of interest described above, Stephens, based on the exercise of reasonable diligence, does not believe that it has any other material conflicts of interest related to this Agreement.

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Schedule D

Disclosure of Information Regarding Legal Events and Disciplinary History

MSRB Rule G-42 requires that municipal advisors provide to their clients certain disclosures of legal or disciplinary events material to its client's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel.

Accordingly, Stephens sets out below required disclosures and related information in connection with such disclosures.

I. Material Legal or Disciplinary Event. We do not believe that there are any legal or disciplinary events that are material to the Client's evaluation of Stephens or the integrity of Stephens' management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC involving our firm's municipal advisory business. As a full service broker dealer and investment banking firm, Stephens is and has been involved in regulatory and civil actions involving other areas of the firm's business, none of which are expected to have any impact on the firm's ability to perform the services which are the subject of this Agreement. The details of all such regulatory and civil actions are available in Item 9 and the accompanying Regulatory Action DRPs on Form MA filed with the SEC.

II. How to Access Form MA and Form MA-I Filings. Stephens' most recent Form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR system at <https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000757657&owner=include&count=40&hidefilings=0>. The SEC permits certain items of information required on Form MA or MA-I to be provided by reference to information already filed by Stephens in its capacity as a broker-dealer on Form BD or Form U4 or as an investment adviser on Form ADV, as applicable. Information provided by Stephens on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at <http://brokercheck.finra.org>, and Stephens' most recent Form ADV is publicly accessible at the Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov>. For purposes of accessing such BrokerCheck reports or Form ADV, Stephens' CRD number is 3496.

III. Most Recent Change in Legal or Disciplinary Event Disclosure. Stephens has not made any material legal or disciplinary event disclosures with respect to its municipal advisory business on Form MA or any Form MA-I filed with the SEC.

STATE OF TENNESSEE
COUNTY OF WILSON

I, Sheila Luckett, hereby certify that I am the duly qualified and acting City Recorder of the City of Mt. Juliet, Tennessee (the “City”), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Commissioners (the “Board of Commissioners”) of said City held on _____, 2024; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates, to, among other matters, the authorization, issuance, and sale of General Obligation Bonds, Series 2024, of said City; (4) that the actions by said Board of Commissioners, including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purposes; and, (5) that a quorum of the members of said Board of Commissioners was present and acting throughout said meeting.

WITNESS my official signature and the seal of said City this ____ day of _____, 2024.

CITY RECORDER

(SEAL)