

CERTIFICATE FOR RESOLUTION

We, the undersigned officers of the Town Council of the Town of Providence Village, Texas (the "Town") hereby certify as follows:

1. The Town Council of the Town (the "Council") convened in regular session, open to the public, on December 1, 2015, at the meeting place designated in the notice (the "Meeting"), and the roll was called of the members, to wit:

Dave Shuck, Mayor
Darren Vader
Andy Goin

Michael Jordan, Mayor Pro Tem
Steve Miller
J. Eric Newton

And all of said persons were present, except the following absentees: Darren Vader, thus constituting a quorum. Whereupon among other business, the following was transacted at the Meeting: a written

RESOLUTION DECLARING INTENTION TO REIMBURSE CERTAIN EXPENDITURES WITH BORROWING PROCEEDS

(the "Resolution") was duly introduced for the consideration of the Council. It was then duly moved and seconded that the Resolution be finally passed and adopted; and after due discussion, such motion, carrying with it the adoption of the Resolution prevailed and carried by the following vote:

YES: 5 NOES: 0 ABSTENTIONS: _____

2. A true, full, and correct copy of the Resolution adopted at the Meeting is attached to and follows this Certificate; the Resolution has been duly recorded in the Council's minutes of the Meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Council's minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are duly chosen, qualified, and acting officers and members of the Council as indicated therein; each of the officers and members of the Council were duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for adoption at the Meeting and each of such officers and members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice of the time, place, and purpose of the Meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this December 1, 2015.

[Signature]
Town Secretary

[Signature]
Mayor

(TOWN SEAL)



**RESOLUTION DECLARING INTENTION TO REIMBURSE CERTAIN EXPENDITURES
WITH BORROWING PROCEEDS**

WHEREAS, the Town of Providence Village, Texas (the "Town") desires to pay expenditures in connection with the design, planning, acquisition, construction, equipping, and/or renovating the project or facilities described in Exhibit A attached hereto (the "Project");

WHEREAS, Chapter 1201, Texas Government Code, as amended ("Chapter 1201"), permits the Town to use the proceeds of obligations to reimburse the Town for costs attributable to the Project paid or incurred before the date of issuance of such obligations; and

WHEREAS, the Town finds, considers, and declares that the reimbursement of the Town for the payment of such expenditures will be appropriate and consistent with the objectives of the Town's programs and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL FOR THE TOWN OF PROVIDENCE VILLAGE, TEXAS THAT:

Section 1. This Resolution declares the intention of the Town to reimburse the expenditures for the Project with the proceeds of obligations. The Town presently intends to reimburse the expenditure by incurring obligations issued under Texas law the interest on which is excludable from gross income under section 103 of the Internal Revenue Code of 1986, as amended.

Section 2. The Town intends to reimburse the expenditures hereunder not later than eighteen (18) months after the date the original expenditure is paid or the date the Project is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid unless the Project is a construction project for which the Town and a licensed architect or engineer have certified on Exhibit A that at least five (5) years are necessary to complete the Project in which event the maximum reimbursement period is five (5) years after the date of the original expenditure.

Section 3. The Town intends that this Resolution satisfy the official intent requirement set forth in Section 1.150-2 of the Treasury Regulations and evidences its intentions under Chapter 1201.

Section 4. This Resolution shall be liberally construed to evidence the intent of the Town to comply with Texas law and federal income tax law in the issuance of tax-exempt obligations for the Project.

* * *

EXHIBIT A

PROJECT DESCRIPTION

Providing for the payment of contractual obligations to be incurred in connection with the design, planning, acquisition, construction, equipping, expansion, repair, renovation, and/or rehabilitation of certain Town-owned public property, specifically being: the water and wastewater system improvements, including the acquisition of an elevated storage tank and related CCN acquisition costs and payment of contractual obligations for professional services in connection therewith (to wit: consultants, engineering, financial advisory, and legal).