

RESOLUTION DESIGNATING UMB BANK, N.A. AS PAYING
AGENT/REGISTRAR FOR CERTAIN OF BASTROP INDEPENDENT
SCHOOL DISTRICT'S OUTSTANDING PUBLIC SECURITIES AND
MATTERS RELATED THERETO

WHEREAS, the Board of Trustees (the "Board") of the Bastrop Independent School District (the "District") finds and determines that it is necessary and in the best interests of the District to appoint UMB BANK, N.A. ("UMB") as paying agent/registrar for its outstanding public securities listed on Exhibit A attached hereto; and

WHEREAS, the District has previously entered into the Paying Agent/Registrar Agreements identified on Exhibit A attached hereto (collectively, the "Agreements") with The Bank of New York Mellon Trust Company, N.A. ("BNYM"); and

WHEREAS, pursuant to the Agreements, the District may terminate the Agreements by providing sixty (60) days' written notice to BNYM, which termination shall not be effective until a successor paying agent/registrar has been appointed by the District and accepted the duties imposed by the Agreements; and

WHEREAS, the Board wishes to obtain such specialized legal services from attorneys with substantial previous experience serving as bond counsel by engaging the law firm of Orrick, Herrington & Sutcliffe LLP, Austin, Texas ("Orrick"), a nationally recognized law firm in the field of municipal law and state and federal laws governing the issuance of bonds, notes and other public securities.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF TRUSTEES OF THE BASTROP INDEPENDENT SCHOOL DISTRICT:

Section 1. UMB is hereby appointed as the paying agent/registrar for the District's outstanding public securities identified on Exhibit A attached hereto, and the Agreements with BNYM shall be terminated in accordance with their terms.

Section 2. The Paying Agent/Registrar Agreement by and between the District and UMB, in substantially the form attached hereto as Exhibit B, is hereby approved and the President or Vice President of the Board is hereby authorized and directed to execute said agreement and the Secretary or any Assistant Secretary of the Board is authorized to attest to same.

Section 3. The Superintendent and Chief Financial Officer of the District, and other appropriate officials of the District are hereby authorized and directed to take any and all actions on behalf of the District necessary or convenient to carry out or assist in carrying out the purposes of the Resolution, including providing or causing to be provided notice of termination to BNYM in accordance with the Agreements.

Section 4. UMB is hereby directed to provide notice of its appointment as paying agent/registrar to affected bondholders and to the Electronic Municipal Market Access (EMMA) website of the Municipal Securities Rulemaking Board in accordance with the orders authorizing the issuance of the public securities identified on Exhibit A.

Section 5. The District's engagement of Orrick for the purpose of providing specialized legal services in connection with the change of the District's Paying Agent/Registrar is hereby approved.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be effective immediately upon its adoption.

[Signature page follows]

FINALLY PASSED AND ADOPTED on this 13th day of May, 2025.

President, Board of Trustees
Bastrop Independent School District

ATTEST:

Secretary, Board of Trustees
Bastrop Independent School District

[SEAL]

Exhibit A — Schedule of Paying Agent/Registrar Agreements

Exhibit B — Form of Paying Agent/Registrar Agreement

[Signature Page to Resolution]

EXHIBIT A
SCHEDULE OF PAYING AGENT/REGISTRAR AGREEMENTS

Date of Agreement	Name of Issue
03-15-2013	Unlimited Tax Refunding Bonds, Series 2013-A
10-15-2015	Unlimited Tax Refunding Bonds, Series 2015-A
04-01-2016	Unlimited Tax Refunding Bonds, Series 2016
05-24-2017	Unlimited Tax Refunding Bonds, Series 2017
08-01-2021	Unlimited Tax Refunding Bonds, Series 2021
08-01-2021	Unlimited Tax School Building Bonds, Series 2021A
08-01-2023	Unlimited Tax School Building Bonds, Series 2023
11-15-2024	Unlimited Tax Refunding Bonds, Series 2024

EXHIBIT B
FORM OF PAYING AGENT/REGISTRAR AGREEMENT

PAYING AGENT/REGISTRAR AGREEMENT

This Paying Agent/Registrar Agreement (the “Agreement”) is entered into as of May 13, 2025, by and between BASTROP INDEPENDENT SCHOOL DISTRICT (the “Issuer”) and UMB BANK, N.A. (the “Bank”).

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of certain obligations described more fully on **Exhibit A** attached hereto (the “Securities”), such Securities issued in fully registered form only as to the payment of principal and interest thereon; and

WHEREAS, the Issuer has selected the Bank to serve as successor Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on the Securities and with respect to the registration, transfer, and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities; and

WHEREAS, the Issuer has duly authorized the execution and delivery of this Agreement, and all things necessary to make this Agreement the valid agreement of the Issuer, in accordance with its terms, have been done;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE I

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 **Appointment**. The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Securities, to pay to the Registered Owners of the Securities, in accordance with the terms and provisions of this Agreement and the Bond Order, the principal of, redemption premium, if any, and interest on all or any of the Securities. The Issuer hereby appoints the Bank as Registrar with respect to the Securities. The Bank hereby accepts its appointment and agrees to act as Paying Agent and Registrar.

Section 1.02 **Compensation**. As compensation for the Bank’s Services as Paying Agent and Registrar, the Issuer hereby agrees to pay the Bank the fees set forth in the Bank’s fee schedule attached as **Exhibit B** hereto. The Bank reserves the right to amend the fee schedule at any time, provided the Bank shall have furnished the Issuer with a written copy of such amended fee schedule at least 60 days prior to the date that the new fees are to become effective.

ARTICLE II

DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Bank” means UMB Bank, N.A., a national bank duly organized and existing under the laws of the United States of America.

“Bond Order” means the order or orders of the Issuer, pursuant to which the Securities are issued.

“Issuer” means Bastrop Independent School District.

“Paying Agent” means the Bank when it is performing the function of paying agent.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government of any entity whatsoever.

“Registrar” means the Bank when it is performing the function of registrar.

All other capitalized terms shall have the meanings assigned in the Bond Order.

ARTICLE III

DUTIES OF THE BANK

Section 3.01 Initial Delivery of Securities. *[Reserved]*

Section 3.02 Unauthenticated Securities. The Issuer shall provide an adequate inventory of unauthenticated Securities to facilitate transfers. The Bank covenants that it will maintain such unauthenticated Securities in safekeeping and will use reasonable care in maintaining such Securities in safekeeping, which shall not be less than the care it maintains for debt securities of other government entities or corporations for which it services as registrar, or which it maintains for its own bonds.

Section 3.03 Duties of Registrar. The Bank shall provide for the proper registration of the Securities and the exchange, replacement and registration of transfer of the Securities in accordance with the provisions of the Bond Order. The Bank will maintain the books of registration in accordance with transfer agent regulations promulgated by the Securities and Exchange Commission and the applicable provisions of the Uniform Commercial Code. The Bank shall maintain a copy of the books of registration at the Issuer’s administrative offices.

Section 3.04 Reports. Upon reasonable request by the Issuer (but at least monthly if so requested by the Issuer), the Bank will provide the Issuer reports describing in reasonable detail all transactions pertaining to the Securities and the books of registration. The Issuer may also

inspect and make copies of the information in the books of registration at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the content of the books of registration to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a subpoena, court order or as otherwise required by law. Upon receipt of a subpoena, court order or other lawful request, the Bank will notify the Issuer immediately so that the Issuer may contest the subpoena, court order or other request,

Section 3.05 Canceled Securities. All Securities surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Bank, shall be promptly canceled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already canceled, shall be delivered to the Bank for cancellation. Any Securities previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Securities so delivered shall be promptly canceled by the Bank. All canceled Securities held by the Bank shall be destroyed and evidence of such destruction shall be furnished to the Issuer.

Section 3.06 Reliance on Documents Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) The Bank shall not be liable to the Issuer for actions taken under this Agreement as long as it acts in good faith and exercises due diligence, reasonableness and care, as prescribed by law, with regard to its duties hereunder.

(c) This Agreement is not intended to require the Bank to expend its own funds for performance of any of its duties hereunder.

(d) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys.

Section 3.07 Money Held by Bank. Money held by the Bank hereunder shall be held in trust for the benefit of the Registered Owners of the Securities.

The Bank shall be under no obligation to pay interest on any money received by it hereunder.

The Bank shall deposit all moneys received from the Issuer into a trust account to be held in a paying agent capacity for the payment of the Securities, with such moneys in the account that exceed the deposit insurance available by the Federal Deposit Insurance Corporation to be fully collateralized with securities or obligations that are eligible under the laws of the State of Texas to secure and be pledged as collateral for trust accounts until the principal and interest on such Securities have been presented for payment and paid to the Registered Owners.

Any money deposited with the Bank for the payment of the principal, redemption premium, if any, or interest on any Security and remaining unclaimed by the Registered Owner after the expiration of three years from the date such funds have become due and payable shall be reported and disposed of by the Bank in accordance with the provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended. To the extent such provisions of the Texas Property Code do not apply to the fund, such funds shall be paid by the Bank to the Issuer upon receipt of a written request therefor from the Issuer. The Bank shall have no liability to the Registered Owners of the Securities by virtue of actions taken in compliance with the foregoing provision.

Section 3.08 Transfer of Funds at Closing. The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum as prepared by the Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum acknowledged by the financial advisor or the Issuer as the final closing memorandum. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.01 May Own Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not the Paying Agent and Registrar for the Securities.

Section 4.02 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereof.

Section 4.03 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 4.04 Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown herein, or such other address as may have been given by one party to the other by 15 days written notice.

Section 4.05 Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 4.06 Successors and Assigns. All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 4.07 Severability. If any provision of this Agreement shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

Section 4.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 4.09 Bond Order Governs Conflicts. This Agreement and the Bond Order constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Registrar and if any conflict exists between this Agreement and the Bond Order, the Bond Order shall govern.

Section 4.10 Term and Termination. This Agreement will terminate on the date of the final payment by the Bank issuing its checks for the final payment of principal and interest on the Securities.

This Agreement shall be effective from and after its date and may be terminated for any reason by the Issuer or the Bank at any time upon 60 days' written notice; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder. The Bank agrees to give written notice to each owner of Securities of the appointment of a successor Paying Agent/Registrar, by United States mail, first class postage prepaid. All expenses incurred in connection with such notices shall be paid by the Issuer. If a successor Paying Agent/Registrar has not been appointed within 45 days of such resignation or termination, then the Bank or the Issuer, at Issuer's expense, may petition a court of competent jurisdiction to appoint a successor Paying Agent/Registrar. In the event of early termination regardless of circumstances, the Bank shall deliver to the Issuer or its designee all funds, Securities and all books and records pertaining to the Bank's role as Paying Agent and Registrar with respect to the Securities, including, but not limited to, the books of registration.

Section 4.11 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 4.12 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit hereunder, in the District Court in the county in which the Issuer is primarily located, waive personal service of any process, and agree that service of process by certified or registered mail, return receipt requested, to the address set forth herein shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction within the State of Texas, at the expense of the Issuer, to determine the rights of any person claiming any interest hereunder.

Section 4.13 Merger, Conversion, Consolidation or Succession. Any corporation into which the Bank may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Bank shall ipso facto be the successor of the Bank hereunder without the execution or filing of any paper or any further act on the part of either of the parties hereto. In case any Security shall have

been registered, but not delivered, by the Bank then in office, any successor by merger, conversion, or consolidation to such authenticating Bank may adopt such registration and deliver the Securities so registered with the same effect as if such successor Bank had itself registered the Securities.

Section 4.14 Bank Not a Trustee. This Agreement shall not be construed to require the Bank to enforce any remedy which any Registered Owner may have against the Issuer during any default or event of default under any agreement between any Registered Owner and the Issuer, including the Bond Order or to act as trustee for such Registered Owner.

Section 4.15 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 4.16 Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Texas.

Section 4.17 U.S. Federal Income Tax Reporting and Withholding. The Bank shall timely obtain and retain all documents it is required to obtain and retain in connection with the requirements of the Internal Revenue Code of 1986, as amended, and the performance of its duties hereunder, including, without limitation, the obtaining and retaining, to the extent applicable, Forms W-8, W-9, furnished to the Holders. The Bank agrees that it will comply with withholding and information reporting requirements imposed on the Issuer and the Paying Agent in connection with payments on the Securities, including withholding and backup withholding requirements of the Internal Revenue Code of 1986, as amended, and the issuance of Form 1042-S and 1099 requirements.

The Bank agrees to furnish the Issuer within a timely manner following written request therefore, a statement or statements showing amounts withheld, the dates of remittance to the Internal Revenue Service, the reasons for withholding and such other information or documents as the Issuer may reasonably request concerning such withholding.

Section 4.18 Verifications of Statutory Representations and Covenants. The Bank makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Bank within the meaning of Securities and Exchange Commission Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

(a) Not a Sanctioned Company. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates,

if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(b) No Boycott of Israel. The Bank hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

(c) No Discrimination Against Firearm Entities. The Bank hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

(d) No Boycott of Energy Companies. The Bank hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

The Issuer and the Bank hereby certify that this Agreement does not have a value of \$100,000 or more and is therefore exempt from Chapter 2271, Texas Government Code and Chapter 2274, Texas Government Code (as added by Senate Bill 13 and Senate Bill 19 in the 87th Texas Legislative Session). The Bank agrees that its compensation hereunder will be less than \$100,000.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BASTROP INDEPENDENT SCHOOL DISTRICT

By: _____
President, Board of Trustees

Address: 906 Farm Street
Bastrop , Texas 78602

ATTEST:

By: _____
Secretary, Board of Trustees

(SEAL)

UMB BANK, N.A.

By: _____

Name: _____

Title: _____

Address: 6034 West Courtyard Drive
Suite 370
Austin, Texas 78730

EXHIBIT A
THE SECURITIES

Date of Agreement	Name of Issue
03-15-2013	Unlimited Tax Refunding Bonds, Series 2013-A
10-15-2015	Unlimited Tax Refunding Bonds, Series 2015-A
04-01-2016	Unlimited Tax Refunding Bonds, Series 2016
05-24-2017	Unlimited Tax Refunding Bonds, Series 2017
08-01-2021	Unlimited Tax Refunding Bonds, Series 2021
08-01-2021	Unlimited Tax School Building Bonds, Series 2021A
08-01-2023	Unlimited Tax School Building Bonds, Series 2023
11-15-2024	Unlimited Tax Refunding Bonds, Series 2024

EXHIBIT B
FEE SCHEDULE