

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF THE SWEETWATER INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTES, SERIES 2026; AND CONTAINING OTHER MATTERS RELATED THERETO

WHEREAS, Sweetwater Independent School District (the “District”) was organized, created and established pursuant to the Constitution and laws of the State of Texas as an independent school district and political subdivision of the State of Texas, and the District operates under the authority of the Texas Education Code, as amended;

WHEREAS, Section 45.108, Texas Education Code, as amended (the “Act”), authorizes the Board of Trustees (the “Board”) of the District to borrow money for the purpose of paying any lawful expenditure of the District other than payment of principal of and interest on bonds and to evidence such loans with negotiable notes maturing not more than twenty years from their date;

WHEREAS, pursuant to Section 45.003, Texas Education Code, and an election held on or about November 6, 2007, the District has been authorized to levy annual ad valorem taxes for maintenance purposes in an amount not to exceed \$1.50 per \$100 assessed valuation on all taxable property within the District;

WHEREAS, the Board desires to finance certain lawful expenditures of the District through the issuance of notes issued under the authority of the Act;

WHEREAS, the notes herein authorized (the “Notes”), together with other notes issued by the District pursuant to the Act, at no time will exceed seventy-five percent (75%) of the previous year’s income of the District; and

WHEREAS, the Board considers it necessary, useful and appropriate to adopt this Resolution and issue the Notes, as permitted by the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF SWEETWATER INDEPENDENT SCHOOL DISTRICT THAT:

Section 1. Findings and Determinations; Definitions. The Board hereby finds and determines that the facts and recitations contained in the preamble of this Resolution are true and correct. Throughout this Resolution the following terms and expressions as used herein shall have the meanings set forth below:

“Attorney General” shall mean the Attorney General of Texas.

“Authorized Representatives” shall mean the President of the Board, the Vice President of the Board, the Secretary of the Board, any Assistant Secretary of the Board, the District’s Superintendent, the District’s chief financial officer or similar finance official of the District, and any designees of such persons.

“Available Funds” means the proceeds of the District’s maintenance tax, and lawfully available local non-tax income, lawfully available interest and other income, and lawfully

available State appropriations to the District. Notwithstanding anything to the contrary above, the term “Available Funds” specifically excludes: (1) the proceeds of the District’s interest and sinking fund tax (the “I&S Tax”), including any earnings thereon, (2) State appropriations pledged to the payment of the District’s obligations secured by its I&S Tax, (3) State appropriations required to be used for the payment of obligations secured by the I&S Tax or restricted to other purposes that do not include paying the Notes, and (4) the proceeds of the District’s obligations secured by the I&S Tax and any earnings thereon.

“Board” shall mean the Board of Trustees of the District.

“Notes” shall mean the Sweetwater Independent School District Maintenance Tax Notes, Series 2026, authorized in this Resolution, unless the context clearly indicates otherwise.

“Business Day” shall mean any day which is not a Saturday, Sunday, a day on which the Registrar is authorized by law or executive order to remain closed or a legal holiday.

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

“Comptroller” shall mean the Comptroller of Public Accounts of the State.

“Dated Date” shall mean March 1, 2026.

“Debt Service Fund” shall mean the special fund established pursuant to Section 21 of this Resolution.

“District” shall mean the Sweetwater Independent School District, and any successor to its duties and functions.

“DTC” shall mean The Depository Trust Company, New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions.

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “Financial Obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Interest Payment Date” shall mean each February 15 and August 15, commencing August 15, 2026, until stated maturity or prior redemption.

“Issuance Date” shall mean the date on which the Notes are delivered to and paid for by the Underwriters.

“MSRB” shall mean the Municipal Securities Rulemaking Board.

“Outstanding,” when used with respect to the Notes, shall mean, as of a particular date, all Notes theretofore and thereupon delivered pursuant to this Resolution except: (a) any Note cancelled by or on behalf of the District at or before such date; (b) any Note defeased pursuant to the defeasance provisions of this Resolution or otherwise defeased as permitted by applicable law; and (c) any Note in lieu of or in substitution for which a replacement Note shall have been delivered pursuant to this Resolution.

“Owner” or “Registered Owner” shall mean any person who shall be the registered owner of any outstanding Note.

“Purchase Contract” shall mean the purchase agreement related to the Notes approved by Section 22 hereof.

“Record Date,” as used in connection with any Note, shall mean: (a) with respect to an Interest Payment Date that occurs on the fifteenth day of any month, the close of business on the last Business Day of the month next preceding such Interest Payment Date, (b) with respect to an Interest Payment Date that occurs on the first day of any month, the close of business on the fifteenth day of the month next preceding such Interest Payment Date, and (c) with respect to an Interest Payment Date on any date other than as described in (a) and (b), the close of business on the Business Day immediately preceding such Interest Payment Date.

“Register” shall mean the books of registration kept by the Registrar in which are maintained the names and addresses of, and the principal amount of the Notes registered to, each Owner.

“Registrar” shall mean BOKF, NA, whose designated payment office is in Dallas, Texas, and its successors in the capacities of paying agent and registrar for the Notes.

“Resolution” as used herein and in the Notes shall mean this resolution authorizing the Notes.

“Rule” shall mean SEC Rule 15c2-12, as amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“State” shall mean the State of Texas.

“Underwriters” shall mean the initial purchaser(s) identified in the Purchase Contract.

All terms defined herein and all pronouns used in this Resolution shall be deemed to apply equally to singular and plural and to all genders. The titles and headings of the sections are for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms and provisions hereof. This Resolution and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Notes and the validity of the levy of ad valorem taxes to pay the principal of and interest on the Notes.

Section 2. Amount and Purpose of Notes. The Notes shall be issued in fully registered form, without coupons, in the original aggregate principal amount of \$[] for the purposes of paying the costs: (a) incurred to rehabilitate, repair, renovate and equip existing District facilities, including: heating, ventilation, and air conditioning and lighting repairs/replacements and other retrofitting projects for energy efficiency, and (b) of issuing the Notes.

Section 3. Designation, Date and Interest Payment Dates. The Notes shall be designated as the “Sweetwater Independent School District Maintenance Tax Notes, Series 2026” and shall be dated the Dated Date. The Notes shall bear interest at the rates set forth in Section 4 of this Resolution from the later of the Issuance Date, or the most recent Interest Payment Date to which such interest has been paid or duly provided for, calculated on the basis of a 360-day year of twelve 30-day months, payable on each Interest Payment Date.

Section 4. Initial Notes; Numbers and Denominations. The Notes shall be issued bearing the numbers, in the principal amounts and bearing interest at the rates set forth in the following schedule and may be transferred and exchanged as set out in this Resolution. The initial Note shall be registered in the name of Raymond James & Associates, Inc. The Notes shall mature on February 15 in each of the years and in the amounts set out in such schedule.

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2027	\$[]	[]%
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		

Notes delivered on transfer of or in exchange for other Notes shall be numbered (with appropriate prefix) in order of their authentication by the Registrar, shall be in the denomination of \$5,000 or integral multiples thereof and shall mature on the same date and bear interest at the same rate as the Note(s) in lieu of which they are delivered.

Section 5. Execution of Notes; Seal. The Notes shall be signed by the President or the Vice President of the Board and countersigned by the Secretary of the Board, by their manual, lithographed or facsimile signatures, and the official seal of the District shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Notes shall have the same effect as if each of the Notes had been signed manually and in person by each of such officers, and such facsimile seal on the Notes shall have the same effect as if the official seal of the District had been manually impressed upon each of the Notes. If any officer of the District whose manual or facsimile signature shall be on the Notes shall cease to be such officer before the authentication of such Notes or before the delivery of such Notes, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

Section 6. Approval by Attorney General; Registration by Comptroller. The Notes to be initially issued shall be delivered to the Attorney General for approval and shall be registered by the Comptroller. The President or the Vice President and the Secretary of the Board are authorized hereby to have control and custody of the Notes and all necessary records and proceedings pertaining thereto pending their delivery, and the President or the Vice President and the Secretary and other officers and employees of the District are hereby authorized and directed to make such certifications and to execute such instruments as may be necessary to accomplish the delivery of the Notes and to assure the investigation, examination and approval thereof by the Attorney General and the registration of the initial Notes by the Comptroller. Upon registration of the Notes, the Comptroller (or the Comptroller's bond clerk, or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall execute the registration certificate of the Comptroller substantially in the form provided in Exhibit A of this Resolution, and such certificate shall be affixed or attached to the Notes to be initially issued, and the seal of the Comptroller shall be impressed, or placed in facsimile, thereon.

Section 7. Authentication. Except for the Notes to be initially issued, which need not be authenticated by the Registrar, only such Notes as shall bear thereon a certificate of authentication, substantially in the form provided in Exhibit A of this Resolution, executed by an authorized representative of the Registrar, shall be entitled to the benefits of this Resolution or shall be valid or obligatory for any purpose. Such duly executed certificate of authentication shall be conclusive evidence that the Note(s) so authenticated was delivered by the Registrar hereunder.

Section 8. Payment of Principal and Interest. The Registrar is hereby appointed as the registrar and paying agent for the Notes pursuant to the terms and provisions of the Paying Agent/Registrar Agreement, which is hereby approved by the Board in substantially the form presented with this Resolution, with such changes as are acceptable to the President of the Board or an Authorized Representative. The appropriate officers of the District are hereby authorized to execute, attest and affix the District's seal to the Paying Agent/Registrar Agreement. Such initial registrar and paying agent and any successor, by undertaking the performance of the duties of the registrar and paying agent hereunder, and in consideration of the payment of any fees pursuant to the terms of the agreement between the Registrar and the District and/or the deposits of money pursuant to this Resolution, shall be deemed to accept and agree to abide by the terms of this Resolution. All money transferred to the Registrar in its capacity as registrar or paying agent for the Notes under this Resolution (except any sums representing registrar or paying agent fees) shall be held in trust for the benefit of the District, shall be the property of the District and shall be disbursed in accordance with this Resolution. Subject to the provisions of Section 14 of this

Resolution, all matured Notes presented to the Registrar for payment shall be paid without the necessity of further instructions from the District. Such Notes shall be cancelled as provided herein.

The principal or redemption price of the Notes shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they respectively become due and payable at the principal payment office of the Registrar. The interest on the Notes shall be payable by check on the Interest Payment Date and mailed by the Registrar on or before each Interest Payment Date to the Owner of record as of the Record Date to the address of such Owner as shown on the Register. Any accrued interest payable at maturity or redemption on a Note shall be paid upon presentation and surrender of such Note at the principal payment office of the Registrar.

If the date for payment of the principal of or interest on any Note is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

Section 9. Successor Registrars. The District covenants that at all times while any Notes are outstanding it will provide a legally qualified bank, trust company, financial institution or other agency to act as Registrar for the Notes. The District reserves the right to change the Registrar for the Notes on not less than sixty (60) days' written notice to the Registrar, as long as any such notice is effective not less than sixty (60) days prior to the next succeeding principal or interest payment date on the Notes. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the Register or a copy thereof to the new Registrar, and the new Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Resolution.

Section 10. Special Record Date. If interest on any Note is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the District. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each Owner of record of an affected Note as of the close of business on the Business Day prior to the mailing of such notice.

Section 11. Ownership; Unclaimed Principal and Interest. The District, the Registrar and any other person may treat the person in whose name any Note is registered as the absolute Owner of such Note for the purpose of making and receiving payment of the principal of or interest on such Note and for all other purposes, whether or not such Note is overdue, and neither the District nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Note in accordance with this Section shall be valid and effectual and shall discharge the liability of the District and the Registrar upon such Note to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Notes remaining unclaimed by the Owner after the expiration of three (3) years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable 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 Property Code do not apply to the funds, such funds shall be paid by the Registrar to the District upon receipt by the Registrar of a written request therefor from the District. The Registrar shall have no liability to the Owners of the Notes by virtue of actions taken in compliance with this Section.

Section 12. Registration, Transfer and Exchange. As long as any Notes remain Outstanding, the Registrar shall keep the Register at its principal payment office and, subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration and transfer of Notes in accordance with the terms of this Resolution.

Each Note shall be transferable only upon the presentation and surrender thereof at the corporate trust office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation of any Note in proper form for transfer, the Registrar shall authenticate and deliver in exchange therefor, within seventy-two (72) hours after such presentation, a new Note or Notes of the same type, registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Note(s) so presented.

All Notes shall be exchangeable upon presentation and surrender thereof at the principal payment office of the Registrar for a Note or Notes of the same maturity and interest rate and in any authorized denomination, in an aggregate principal amount equal to the unpaid principal amount of the Note(s) presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Notes in accordance with the provisions of this Section. Each Note delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Note(s) in lieu of which such Note is delivered.

The District or the Registrar may require the Owner of any Note to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Note. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the District.

The Registrar shall not be required to transfer or exchange any Note called for redemption in whole or in part during the 45-day period immediately prior to the date fixed for redemption; provided, however, that such limitation shall not apply to the transfer or exchange by the Owner of the unredeemed portion of a Note called for redemption in part.

Section 13. Book-Entry Only System. The definitive Notes shall be initially issued in the form of a separate single fully registered Note for each of the maturities thereof. Upon initial issuance, the ownership of each such Note shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 15 hereof, all of the Outstanding Notes shall be registered in the name of Cede & Co., as nominee of DTC. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in

place of Cede & Co., and subject to the provisions in this Resolution with respect to interest checks being mailed to the Owner at the close of business on the Record Date, the word “Cede & Co.” in this Resolution shall refer to such new nominee of DTC.

With respect to Notes registered in the name of Cede & Co., as nominee of DTC, the District and the Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Notes. Without limiting the immediately preceding sentence, the District and the Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Notes, (b) the delivery to any DTC Participant or any other person, other than a Noteholder, as shown on the Register, of any notice with respect to the Notes, including any notice of redemption or (c) the payment to any DTC Participant or any other person, other than a Noteholder, as shown in the Register, of any amount with respect to principal of Notes, premium, if any, or interest on the Notes.

Except as provided in Section 15 of this Resolution, the District and the Registrar shall be entitled to treat and consider the person in whose name each Note is registered in the Register as the absolute Owner of such Note for the purpose of payment of principal, of premium, if any, or interest on the Notes for the purpose of giving notices of redemption and other matters with respect to such Note, for the purpose of registering transfer with respect to such Note, and for all other purposes whatsoever. The Registrar shall pay all principal of Notes, premium, if any, and interest on the Notes only to or upon the order of the respective owners, as shown in the Register as provided in this Resolution, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of principal, of premium, if any, or interest on the Notes to the extent of the sum or sums so paid. No person other than an Owner shall receive a Note certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Resolution.

An Authorized Representative is authorized and directed to enter into and execute a Blanket Letter of Representations with DTC, together with such other instruments as may be necessary to implement the book-entry only system, in connection with the issuance of the Notes, and all prior acts of the District’s staff and its consultants in this regard are hereby ratified and confirmed.

Section 14. Payments and Notices to Cede & Co. Notwithstanding any other provision of this Resolution to the contrary, as long as any Notes are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal, premium, if any, and interest on the Notes, and all notices with respect to such Notes shall be made and given, respectively, in the manner provided in the Blanket Letter of Representations of the District to DTC.

Section 15. Successor Securities Depository; Transfer Outside Book Entry Only System. In the event that the District or the Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Blanket Letter of Representations of the District to DTC, and that it is in the best interest of the beneficial owners of the Notes that they be able to obtain certified Notes, the District or the Registrar shall (a) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities Exchange Act of 1934, as

amended, notify DTC of the appointment of such successor securities depository and transfer one or more separate Notes to such successor securities depository or (b) notify DTC of the availability through DTC of Notes and transfer one or more separate Notes to DTC Participants having Notes credited to their DTC accounts. In such event, the Notes shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Noteholders transferring or exchanging Notes shall designate, in accordance with the provisions of this Resolution.

Section 16. Mutilated, Lost or Stolen Notes. Upon the presentation and surrender to the Registrar of a damaged or mutilated Note, the Registrar shall authenticate and deliver in exchange therefor a replacement Note of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the Owner of a damaged or mutilated Note to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith, including the fees and expenses of the Registrar.

If any Note is lost, apparently destroyed or wrongfully taken, the District, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Note has been acquired by a bona fide purchaser, shall execute and the Registrar shall authenticate and deliver a replacement Note of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Note, before any replacement Note is issued, to:

- (a) furnish to the District and the Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Note;
- (b) furnish such security or indemnity as may be required by the Registrar and the District to save them harmless;
- (c) pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- (d) meet any other reasonable requirements of the District and the Registrar.

If, after the delivery of a replacement Note, a bona fide purchaser of the original Note in lieu of which such replacement Note was issued presents for payment such original Note, the District and the Registrar shall be entitled to recover such replacement Note from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Note has become or is about to become due and payable, the District in its discretion may, instead of issuing a replacement Note, authorize the Registrar to pay such Note.

Each replacement Note delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Note(s) in lieu of which such replacement Note is delivered.

Section 17. Cancellation of Notes. All Notes paid or redeemed in accordance with this Resolution, and all Notes in lieu of which exchange Notes or replacement Notes are authenticated and delivered in accordance herewith, shall be cancelled and destroyed upon the making of proper records regarding such payment or redemption. The Registrar shall furnish the District with appropriate certificates of destruction of such Notes.

Section 18. Redemption Prior to Maturity. The Notes shall be subject to optional and/or mandatory redemption as and if provided in the form of Note attached hereto as Exhibit A.

Section 19. Forms. The form of the Notes, including the form of Statement of Insurance, the Registrar's Authentication Certificate, the form of Assignment, and the form of Registration Certificate of the Comptroller of Public Accounts of the State, which shall be attached or affixed to the Notes initially issued shall be substantially as shown in Exhibit A hereto, with such additions, deletions and variations, including any insurance legend or statement, as may be necessary or desirable and not prohibited by this Resolution.

Section 20. Opinion of Counsel; CUSIP. The approving opinion(s) of counsel and CUSIP Numbers may be printed on the Notes, but errors or omissions in the printing of any such opinion or such numbers shall have no effect on the validity of the Notes.

Section 21. Debt Service Fund; Maintenance Tax Levy.

(a) A special fund to be designated "Sweetwater Independent School District Maintenance Tax Notes, Series 2026 Debt Service Fund" (the "Debt Service Fund") is hereby created solely for the benefit of the Notes, and the Debt Service Fund shall be established and maintained by the District at an official depository bank of the District for as long as the Notes or interest thereon, are outstanding and unpaid. All ad valorem taxes levied and collected for and on account of the Notes shall be deposited, as collected into the Debt Service Fund. Money on deposit in the Debt Service Fund may, at the option of the District, be invested as permitted under Texas law, provided that all such investments shall be made in such manner that the money will be available at the proper time or times. For purposes of maximizing investment returns, money in the Debt Service Fund may be invested with other money of the District in common investments, or in a common pool of investments, which shall not be deemed to be or constitute a commingling of such money as long as safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by the Debt Service Fund are held by or on behalf of the Debt Service Fund. Money in the Debt Service Fund may, to the extent necessary, be used to make any required payments to the federal government under the Code (defined herein) to assure that interest on the Notes is excludable from gross income for federal income tax purposes.

(b) During each year while the Notes (or any portion or installment thereof) are outstanding and unpaid, the Board shall compute and ascertain, as a part of the District's maintenance tax, a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required (i) to pay the interest on the Notes as such interest comes due and (ii) to pay principal installments on the Notes. Such tax shall be based on the latest

approved tax rolls of the District, with full allowance being made for tax delinquencies and the cost of tax collection. Such rate and amount of ad valorem tax is hereby levied out of the maintenance tax of the District and ordered to be levied against all taxable property in the District for each year while the Notes (or any portion or installment thereof) are outstanding and unpaid; and such tax shall be assessed and collected each such year. Such ad valorem taxes sufficient to provide for the payment of the interest on and principal installments of the Notes, as such interest comes due and such principal installments mature, are hereby pledged irrevocably from the maintenance tax of the District for such payment, within the limits prescribed by law. Additionally, in accordance with the provisions of Section 45.108, Texas Education Code, as amended, all other Available Funds (in addition to the proceeds of the District's maintenance tax) are hereby pledged to the payment of the interest on and principal installments of the Notes.

(c) To pay the debt service coming due on the Notes prior to receipt of the taxes levied to pay such debt service, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such debt service, and such amount shall be used for no other purpose.

Section 22. Sale and Delivery of Notes. The sale of the Notes to the Underwriters is hereby approved at a price of \$[Purchase Price], in accordance with the terms of the [Note Purchase Agreement / Purchase Contract] presented to the Board with this Resolution (the "Purchase Contract"), which price and terms are hereby found and determined to be the most advantageous reasonably obtainable by the District. One or more Authorized Representatives are hereby authorized and directed to execute such Purchase Contract on behalf of the District, and the President or the Vice President of the Board and all other officials, agents and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Notes.

The Authorized Representatives and the District's financial advisor and other consultants are hereby authorized to take such action (including but not limited to paying all necessary or appropriate costs) as the Authorized Representatives shall approve in seeking ratings on the Notes from one or more nationally recognized statistical rating agencies, and any such action is hereby ratified and confirmed.

Section 23. Tax Exemption. The District intends that the interest on the Notes shall be excludable from gross income of the owners thereof for federal income tax purposes pursuant to Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended, (the "Code") and all applicable temporary, proposed and final regulations (the "Regulations") and procedures promulgated thereunder and applicable to the Notes. For this purpose, the District covenants that it will monitor and control the receipt, investment, expenditure and use of all gross proceeds of the Notes (including all property, the acquisition, construction or improvement of which is to be financed directly or indirectly with the proceeds of the Note) and take or omit to take such other and further actions as may be required by Sections 103 and 141 through 150 of the Code and the Regulations to cause the interest on the Notes to be and remain excludable from the gross income, as defined in Section 61 of the Code, of the owners of the Notes for federal income tax purposes.

Without limiting the generality of the foregoing, the District shall comply with each of the following covenants:

(a) The District will use all of the proceeds of the Notes to (i) provide funds for the purposes described in Section 2(a) hereof, which will be owned and operated by the District and (ii) to pay the costs of issuing the Notes.

(b) The District will not directly or indirectly take any action, or omit to take any action, which action or omission would cause the Notes to constitute “private activity bonds” within the meaning of Section 141(a) of the Code.

(c) Principal of and interest on the Notes will be paid solely from ad valorem taxes collected by the District and investment earnings on such collections.

(d) Based on all of the facts and estimates now known or reasonably expected to be in existence on the date the Notes are delivered, the District reasonably expects that the proceeds of the Notes will not be used in a manner that would cause the Notes or any portion thereof to be “arbitrage bonds” within the meaning of Section 148 of the Code;

(e) At all times while the Notes are outstanding, the District will identify and properly account for all amounts constituting gross proceeds of the Notes in accordance with the Regulations. The District will monitor the yield on the investments of the proceeds of the Notes and, to the extent required by the Code and the Regulations, will restrict the yield on such investments to a yield which is not materially higher than the yield on the Notes. To the extent necessary to prevent the Notes from constituting “arbitrage bonds,” the District will make such payments as are necessary to cause the yield on all yield restricted nonpurpose investments allocable to the Notes to be less than the yield that is materially higher than the yield on the Notes;

(f) The District will not take any action or knowingly omit to take any action, if taken or omitted, would cause the Notes to be treated as “federally guaranteed” obligations for purposes of Section 149(b) of the Code;

(g) The District covenants and represents that not more than fifty percent (50%) of the proceeds of the Notes will be invested in nonpurpose investments (as defined in Section 148(f)(b)(A) of the Code) having a substantially guaranteed yield for four years or more within the meaning of Section 149(g)(3)(A)(ii) of the Code, and the District reasonably expects that at least eighty-five percent (85%) of the spendable proceeds of the Notes will be used to carry out the governmental purpose of the Notes within the corresponding three-year period beginning on the date of issue of the Notes;

(h) The District will take all necessary steps to comply with the requirement that certain amounts earned by the District on the investment of the gross proceeds of the Notes, if any, be rebated to the federal government. Specifically, as additional consideration for the purchase of the Notes by the owners, the District will (i) maintain records regarding the receipt, investment and expenditure of the gross proceeds of the

Notes as may be required to calculate such excess arbitrage profits separately from records of amounts on deposit in the funds and accounts of the District allocable to other obligations of the District or moneys which do not represent gross proceeds of any obligations of the District and retain such records for at least six years after the day on which the last outstanding Note is discharged, (ii) account for all gross proceeds under a reasonable, consistently applied method of accounting, not employed as an artifice or device to avoid, in whole or in part, the requirements of Section 148 of the Code, including any specified method of accounting required by applicable Regulations to be used for all or a portion of the gross proceeds, (iii) calculate, at such times as are required by applicable Regulations, the amount of excess arbitrage profits, if any, earned from the investment of the gross proceeds of the Notes and (iv) timely pay, as required by applicable Regulations, all amounts required to be rebated to the federal government. In addition, the District will exercise reasonable diligence to assure that no errors are made in the calculations required by the preceding sentence and, if such an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter, including payment to the federal government of any delinquent amounts owed to it, including interest thereon and penalty;

(i) The District will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Notes that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in smaller profit or a larger loss than would have resulted if such arrangement had been at arm's length and had the yield on the issue not been relevant to either party;

(j) The District will timely file or cause to be filed with the Secretary of the Treasury of the United States the information required by Section 149(e) of the Code with respect to the Notes on such form and in such place as the Secretary may prescribe;

(k) The District will not issue or use the Notes as part of an "abusive arbitrage device" (as defined in Section 1.148-10(a) of the Regulations). Without limiting the foregoing, the Notes are not and will not be a part of a transaction or series of transactions that attempts to circumvent the provisions of Section 148 of the Code and the Regulations, by (i) enabling the District to exploit the difference between tax exempt and taxable interest rates to gain a material financial advantage, or (ii) increasing the burden on the market for tax-exempt obligations;

(l) Proper officers of the District charged with the responsibility for issuing the Notes are hereby directed to make, execute and deliver certifications as to facts, estimates or circumstances in existence as of the Issuance Date and stating whether there are facts, estimates or circumstances that would materially change the District's expectations. On or after the Issuance Date, the District will take such actions as are necessary and appropriate to assure the continuous accuracy of the representations contained in such certificates; and

(m) The covenants and representations made or required by this Section are for the benefit of the owners and any subsequent owner, and may be relied upon by the owner and any subsequent owner and bond counsel to the District.

In complying with the foregoing covenants, the District may rely upon an unqualified opinion issued to the District by nationally recognized bond counsel that any action by the District or reliance upon any interpretation of the Code or Regulations contained in such opinion will not cause interest on the Notes to be includable in gross income for federal income tax purposes under existing law.

Notwithstanding any other provision of this Resolution, the District's representations and obligations under the covenants and provisions of this Section shall survive the defeasance and discharge of the Notes for as long as such matters are relevant to the exclusion of interest on the Notes from the gross income of the owners for federal income tax purposes.

Section 24. Qualified Tax-Exempt Obligation. The District hereby designates the Notes as "qualified tax-exempt obligations" as defined in Section 265(b)(3) of the Code. In furtherance of such designation, the District represents, covenants and warrants the following: (a) that during the calendar year in which the Notes will be issued, the District (including any subordinate entities) has not designated nor will designate obligations, which when aggregated with the Notes, will result in more than \$10,000,000 of "qualified tax-exempt obligations" being issued; (b) that the District reasonably anticipates that the amount of tax-exempt obligations issued, during the calendar year in which the Notes will be issued, by the District (or any subordinate entities) will not exceed \$10,000,000; and (c) that the District will take such action or refrain from such action as necessary, and as more particularly set forth in this Section, in order that the Notes will not be considered "private activity bonds" within the meaning of Section 141 of the Code.

Section 25. Continuing Disclosure Undertaking. (a) The District shall provide annually to the MSRB, in an electronic format as prescribed by the MSRB, (1) within six (6) months after the end of each fiscal year, financial information and operating data with respect to the District of the general type included in the final Official Statement authorized hereby, being the quantitative financial information and operating data with respect to the District of the general type included in the Official Statement under Tables 1 through 5 and 7 through 12 in Appendix A, and (2) if not provided as part of such financial information and operating data, audited financial statements of the District, if and when available. Any financial statements so to be provided shall be (1) prepared in accordance with the accounting principles prescribed by the Texas State Board of Education or such other accounting principles as the District may be required to employ from time to time pursuant to State law or regulation and (2) audited, if the District commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within twelve (12) months after any such fiscal year end, then the District shall provide unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year to the MSRB, when and if audited financial statements become available.

If the District changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the District otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to documents (i) available to the public on the MSRB's internet web site or (ii) filed with the SEC.

(b) The District shall notify the MSRB, in a timely manner (not in excess of ten (10) business days after the occurrence of the event), of any of the following events with respect to the Notes:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Notes, or other material events affecting the tax status of the Notes;
- (7) Modifications to rights of Noteholders, if material;
- (8) Note calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Notes, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the District;
- (13) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action, or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) The appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders, if material; and
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

As used in clause (12), above, the phrase "bankruptcy, insolvency, receivership or similar event" means the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other

proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets of the District, or if jurisdiction has been assumed by leaving the Board and official or officers of the District in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District. The District intends that the words used in clauses (15) and (16), above, and the definition of Financial Obligation in this Resolution have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

The District shall also notify the MSRB in an electronic format prescribed by the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by this Section.

All documents provided to the MSRB pursuant to this Section shall be accompanied by identifying information as prescribed by the MSRB.

The District shall be obligated to observe and perform the covenants specified in this Section for so long as, but only for so long as, the District remains an “obligated person” with respect to the Notes within the meaning of the Rule, except that the District in any event will give the notice required by this Section of any Note calls and defeasance that cause the District to be no longer such an “obligated person.”

The provisions of this Section are for the sole benefit of the Registered Owners and beneficial owners of the Notes, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The District undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the District’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The District does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Notes at any future date.

UNDER NO CIRCUMSTANCES SHALL THE DISTRICT BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY NOTE OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE DISTRICT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(c) No default by the District in observing or performing its obligations under this Section shall constitute a breach of or default under this Resolution for purposes of any other provision of this Resolution.

(d) Nothing in this Section is intended to or shall act to disclaim, waive, or otherwise limit the duties of the District under federal and state securities laws.

The provisions of this Section may be amended by the District from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the District, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell the Notes in the primary offering of the Notes in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (i) the Registered Owners of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the Outstanding Notes consent to such amendment or (ii) a person that is unaffiliated with the District (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Registered Owners and beneficial owners of the Notes. If the District so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with this Section an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided. The District may also amend or repeal the provisions of this Section if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the District also may amend the provisions of this Section in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling Notes in the primary offering of the Notes, giving effect to (x) such provisions as so amended and (y) any amendments or interpretations of the Rule.

Section 26. Related Matters. To satisfy in a timely manner all of the District's obligations under this Resolution, the Authorized Representatives and all other appropriate officers, agents and representatives of the District are hereby authorized and directed to take all other actions that are reasonably necessary to provide for the issuance of the Notes, including, without limitation, executing and delivering on behalf of the District all contracts, agreements, certificates, consents, receipts, requests and other documents as may be reasonably necessary to satisfy the District's obligations under this Resolution and to direct the transfer and application of funds of the District consistent with the provisions of this Resolution.

Section 27. Resolution a Contract – Amendments. This Resolution shall constitute a contract with the Owners from time to time, be binding on the District, and shall not be amended or repealed by the District so long as any Note remains Outstanding except as permitted in this Section. The District may, without the consent of or notice to any Owners, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Owners, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the consent of Owners who own in the aggregate a majority of the principal amount of the Notes then Outstanding, amend, add to, or rescind any of the provisions

of this Resolution; provided that, without the consent of all Owners of Outstanding Notes, no such amendment, addition, or rescission shall (i) extend the time or times of payment of the principal of, or interest on the Notes, reduce the principal amount thereof, the redemption price, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Notes, (ii) give any preference to any Note over any other Note, or (iii) reduce the aggregate principal amount of Notes required to be held by Owners for consent to any such amendment, addition, or rescission.

Section 28. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Authorized Representatives are hereby authorized to make or approve such revisions, additions, deletions, and variations to this Resolution (including any exhibits attached hereto), in the judgment of the Authorized Representatives, and in the opinion of Bond Counsel to the District, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, the Preliminary Official Statement, the final Official Statement, or as may be required for approval of the Notes by the Attorney General of Texas; provided, however, that any material changes to such documents resulting in substantive amendments to the terms and conditions of the Notes or such documents shall be subject to the prior approval of the Board.

Section 29. No Recourse Against District Officials. No recourse shall be had for the payment of principal of or interest on the Notes or for any claim based thereon or on this Resolution, against any official of the District or against any person executing the Notes.

Section 30. Defeasance. The District may defease the provisions of this Resolution and discharge its obligation to the owner(s) of the Notes to pay the principal of and interest thereon in any manner permitted by law, including by depositing with an authorized entity either: (a) cash in an amount equal to the principal amount of the Notes plus interest thereon to the date of maturity or earlier redemption, if any, or (b) pursuant to an escrow or trust agreement, cash and/or (i) direct noncallable obligations of United States of America, including obligations that are unconditionally guaranteed by the United States of America; (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent; or (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, which, in the case of (i), (ii) or (iii), may be in book-entry form, and the principal of and interest on which will, when due or redeemable at the option of the holder, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon, provide money in an amount which, together with other moneys, if any, held in such escrow at the same time and available for such purpose, shall be sufficient to provide for the timely payment of the principal amount of the Notes plus interest thereon to the date of maturity, or earlier redemption. Upon such deposit, the Notes shall no longer be regarded as outstanding or unpaid. Any surplus amount not required to accomplish such defeasance shall be returned to the District.

Section 31. Remedies of Owner. In addition to all rights and remedies of the owner(s) of the Notes provided by the laws of the State, the District and the Board covenant and agree that in the event the District defaults in the payment of principal of or interest on the Notes when due, or fails to make any payments required by this Resolution, the owner of the Notes shall be entitled to a writ of mandamus or ruling in any other suit, action or special proceeding in equity or at law in a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, obligation or condition prescribed in this Resolution. No delay or omission by any owner to exercise any right or power accruing to him upon default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies mentioned in this Resolution shall be available to the owner of the Notes and shall be cumulative of all other existing remedies.

Section 32. Bond Insurance. The form and content of the Municipal Bond Insurance Commitment presented to the Board herewith is hereby approved and incorporated herein by reference as a part of this Resolution for all purposes. Each Authorized Representative is hereby authorized and directed to execute the Municipal Bond Insurance Commitment for and on behalf of the District, and each Authorized Representative is hereby authorized and directed to execute any and all documents and to take such other actions as may be necessary or appropriate to obtain the municipal bond insurance policy contemplated by the Municipal Bond Insurance Commitment.

Section 33. Security for Funds. All deposits authorized or required by this Resolution shall be secured to the fullest extent required by law for the security of public funds.

Section 34. District Officers' Duties.

(a) The President, Vice President and Secretary of the Board and the Superintendent of the District are hereby instructed and directed to do any and all things necessary in reference to the operation of the District and to make money available for the payment of the Notes in the manner provided by law.

(b) The President, Vice President and Secretary of the Board and other officers of the District are authorized to execute the Certificate to which this Resolution is attached on behalf of the Board and to do any and all things proper and necessary to carry out the intent hereof.

Section 35. Covenant with Registered Owner. The District hereby covenants to utilize the net proceeds available from the issuance and delivery of the Notes, after payment of costs of issuance related thereto, for the purpose or purposes set forth in Section 2 of this Resolution in accordance with the terms and provisions of the Act and this Resolution.

Section 36. Notice. Any notice, demand, direction, request or other instrument authorized or required by this Resolution to be given to or filed with the District or the Registrar shall be deemed to have been given only upon receipt. Any notice shall be sent by first class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

District: Sweetwater Independent School District
207 Musgrove Street
Sweetwater, TX 79556
Attention: Superintendent

Registrar: The address specified in the Paying Agent/Registrar Agreement.

Section 37. Official Statement. The District hereby approves, ratifies and confirms the form and contents of the Preliminary Official Statement related to the Bonds, and the final Official Statement, dated as of the date hereof, relating to the Bonds, substantially in the form presented to and hereby approved by the Board, and any addenda, supplement or amendment thereto, and ratifies and approves the distribution of such Preliminary Official Statement and Official Statement in the offer and sale of the Bonds and in the re-offering of the Bonds by the Underwriters, with such changes therein or additions thereto as the officers executing same may deem advisable, such determination to be conclusively evidenced by their execution thereof. The President of the Board is hereby authorized to execute, and the Secretary of the Board is hereby authorized and directed to attest, the final Official Statement.

It is hereby officially found, determined and declared that the statements and representations contained in the Preliminary Official Statement and final Official Statement are true, correct and complete in all material respects, to the best knowledge and belief of the Board, and that, as of the date thereof the Preliminary Official Statement was an official statement of the District with respect to the Bonds that was deemed “final” by the Board, except for the omission of no more than the information permitted by the Rule.

Section 38. Authority of Vice President. In the absence of the Secretary of the Board, the Vice President of the Board shall be authorized to take all actions necessary or appropriate in furtherance of this Resolution, including, but not limited to, executing and/or attesting to this Resolution, the Notes and any and all other documents necessary or appropriate to effectuate the purposes of this Resolution. In taking such actions, the Vice President shall be deemed to have the same authority as the Secretary and may perform all other necessary or appropriate acts as acting Secretary in connection with this Resolution and all other documents contemplated hereby.

Section 39. Legal Holidays. If the date fixed for payment of the principal of or interest on the Notes is a Saturday, Sunday, day on which the Registrar is authorized by law or executive order to remain closed or a legal holiday, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, day on which the Registrar is authorized to remain closed or legal holiday with same force and effect as if made on the original date payment was due and no interest shall accrue for the period from the date fixed for payment to the date of actual payment.

Section 40. Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended.

Section 41. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 42. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 43. Repealer. All resolutions, orders, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

[Remainder of this page intentionally left blank.]

PASSED AND APPROVED this _____.

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

Exhibit A - Form of Note

EXHIBIT A

FORM OF NOTE

United States of America
State of Texas

NUMBER
¹R-____
REGISTERED

PRINCIPAL AMOUNT
\$ _____
REGISTERED

**SWEETWATER INDEPENDENT SCHOOL DISTRICT
MAINTENANCE TAX NOTES, SERIES 2026**

²INTEREST RATE: _____% ISSUANCE DATE: March 13, 2026 DATED DATE: March 1, 2026 ²MATURITY DATE: _____ ²CUSIP: _____

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

³SWEETWATER INDEPENDENT SCHOOL DISTRICT (the “District”), for value received, promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, upon presentation and surrender of this Note at the principal payment office of BOKF, NA, Dallas, Texas, or its successor (the “Registrar”), the Principal Amount identified above, payable in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the later of the Issuance Date, or the most recent interest payment date to which interest has been paid or duly provided for.

INTEREST ON THIS NOTE is payable each February 15 and August 15, commencing August 15, 2026, by check dated as of the interest payment date and mailed to the Registered

¹ Initial Note shall be numbered T-1.

² Omitted from the Initial Note.

³ The first paragraph of the Initial Note shall read as follows:

“SWEETWATER INDEPENDENT SCHOOL DISTRICT (the “District”), for value received hereby promises to pay, to the Registered Owner identified above or registered assigns, on February 15th in each of the years and in the principal amounts set forth in the schedule set forth below, upon presentation and surrender of this Note at the principal payment office of BOKF, NA, Dallas, Texas, or its successor (the “Registrar”), in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year composed of twelve 30-day months, from the later of the Issuance Date, or the most recent interest payment date to which interest has been paid or duly provided for:

[Insert information regarding years of maturity, principal amounts and interest rates from Section 4 of the Resolution]”

Owner of record as of the Record Date (as defined in the hereinafter defined Resolution), to the address of such owner, as shown on the books of registration kept by the Registrar. Any accrued interest due at maturity shall be paid upon presentation and surrender of this Note at the principal payment office of the Registrar.

THIS NOTE is one of a duly authorized issue of notes aggregating \$[Principal Amount] (the “Notes”), issued to pay for the costs described in a resolution authorizing the issuance of the Notes adopted by the Board of Trustees of the District on March 3, 2026 (the “Resolution”), all pursuant to Section 45.108, Texas Education Code, as amended, and the Resolution.

THE DISTRICT RESERVES THE RIGHT, at its option, to redeem prior to maturity the Notes, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, on February 15, [], or any date thereafter, at a price equal to the principal amount of the Notes or portions thereof called for redemption plus accrued interest to the date of redemption.

[WITH RESPECT TO ANY OPTIONAL REDEMPTION OF THE NOTES, unless all prerequisites to such redemption required by the Resolution have been met, including moneys sufficient to pay the principal of and premium, if any, and interest on the Notes having been received by the Registrar prior to the giving of notice of redemption, such notice shall state that said redemption may, at the option of the District, be conditional upon the satisfaction of all prerequisites and receipt of such moneys by the Registrar on or prior to the date fixed for such redemption, and if such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the District shall not redeem this Note and the Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that this Note has not been redeemed.]

THE NOTES MATURING on February 15, [] (the “Term Notes”) are subject to mandatory sinking fund redemption in the following amounts (subject to reduction as hereinafter provided), on the following dates, in each case at a redemption price equal to the principal amount of Notes or the portions thereof so called for redemption plus accrued interest to the date fixed for redemption:

**TERM NOTE MATURING
FEBRUARY 15, []**

Mandatory Redemption Date (February 15)	Principal Amount (\$)
[]	[]
[]	[]
[]*	[]

*Final Maturity

**TERM NOTE MATURING
FEBRUARY 15, []**

**TERM NOTE MATURING
FEBRUARY 15, []**

Mandatory Redemption Date (February 15)	Principal Amount (\$)	Mandatory Redemption Date (February 15)	Principal Amount (\$)
[]	[]	[]	[]
[]	[]	[]	[]
[]*	[]	[]*	[]
*Final Maturity		*Final Maturity	

THE PARTICULAR TERM NOTES to be redeemed shall be selected by the Registrar by lot or other customary random selection method, not later than the 45th day before Notes are to be mandatorily redeemed. The principal amount of Term Notes to be mandatorily redeemed in each year shall be reduced by the principal amount of such Term Notes that have been on or before the 45th day before the applicable mandatory redemption date, acquired by the District or optionally redeemed and which have not been made the basis for a previous reduction.

NOT LESS THAN THIRTY (30) DAYS prior to a redemption date, a notice of redemption will be sent by U.S. mail, first class postage prepaid, in the name of the District to each registered owner of a Note to be redeemed in whole or in part at the address of the registered owner appearing on the registration books of the Registrar at the close of business on the business day next preceding the date of mailing. When Notes or portions thereof have been called for redemption and due provision has been made to redeem the same, the amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the Notes or portions thereof called for redemption shall terminate on the date fixed for redemption.

THIS NOTE IS TRANSFERABLE only upon presentation and surrender at the principal payment office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Resolution.

THIS NOTE IS EXCHANGEABLE at the principal payment office of the Registrar for Notes in the principal amount of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Resolution.

THE REGISTRAR IS NOT REQUIRED to accept for transfer or exchange any Note called for redemption in whole or in part during the 45-day period immediately prior to the date fixed for redemption; provided, however, that such limitation shall not apply to the transfer or exchange by the Registered Owner of the unredeemed portion of any Note called for redemption in part.

THIS NOTE shall not be valid or obligatory for any purpose or be entitled to any benefit under the Resolution unless this Note is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Note, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Resolution.

THE DISTRICT has covenanted in the Resolution that it will at all times provide a legally qualified registrar for the Notes and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY CERTIFIED, COVENANTED AND REPRESENTED that this Note has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Note in order to render the same a legal, valid and binding obligation of the District have been performed, exist and have been done in accordance with law; that this Note does not exceed any constitutional or statutory limitation; and that annual ad valorem maintenance taxes, within the limits prescribed by law, sufficient to provide for the payment of the principal of and interest on this Note, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the District, and have been pledged for such payment. The District hereby certifies that this Note has been issued pursuant to and in compliance with the Act and pursuant to the Resolution.

IN WITNESS WHEREOF, this Note has been signed and countersigned with the manual or facsimile signature of the officers of the District listed below, and the official seal of the District has been duly impressed, or placed in facsimile, on this Note.

SWEETWATER INDEPENDENT SCHOOL
DISTRICT

[DO NOT SIGN – FORM ONLY]

President, Board of Trustees

ATTEST:

(SEAL)

[DO NOT SIGN – FORM ONLY]

Secretary, Board of Trustees

FORM OF REGISTRATION CERTIFICATE OF COMPTROLLER⁴

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that this Note has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and that this Note has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this _____.

(SEAL)

Comptroller of Public Accounts
of the State of Texas

* * *

FORM OF REGISTRAR'S AUTHENTICATION CERTIFICATE⁵

AUTHENTICATION CERTIFICATE

It is hereby certified that this Note has been delivered pursuant to the Resolution described in the text of this Note, in exchange for or in replacement of a Note, Notes or a portion of a Note or Notes of an issue of Notes which was originally approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

BOKF, NA

By: _____

Authorized Signature: _____

Date of Authentication: _____

* * *

⁴ Include on the Initial Note only.

⁵ Omitted from the Initial Note.

FORM OF ASSIGNMENT

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto _____

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer such Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this Note in every particular, without any alteration, enlargement or change whatsoever.

* * *

FORM OF STATEMENT OF INSURANCE

STATEMENT OF INSURANCE

Build America Mutual Assurance Company (“BAM”), New York, New York, has delivered its municipal bond insurance policy (the “Policy”) with respect to the scheduled payments due of principal of and interest on this Note to BOKF, NA, Dallas, Texas, or its successor, as paying agent for the Notes (the “Paying Agent”). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Notes, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Resolution or this Note, BAM shall be deemed to be the sole owner of the Notes for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Notes or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Resolution, at law or in equity.

* * *