

AN ORDER authorizing the defeasance and redemption of certain currently outstanding bonds of the District; and resolving other matters incident and related to the defeasance of such obligations

WHEREAS, pursuant to orders passed and adopted by the Board of Trustees (the "Board") of the Coppell Independent School District (the "District"), the following described bonds were duly authorized to be issued and are currently outstanding, to wit: (1) "Coppell Independent School District Unlimited Tax School Building Bonds, Series 2016A," dated July 15, 2016 (the "2016A Bonds"), (2) "Coppell Independent School District Unlimited Tax School Building Bonds, Series 2016B," dated July 15, 2016 (the "2016B Bonds"), and (3) "Coppell Independent School District Unlimited Tax Refunding Bonds, Series 2016C," dated August 15, 2016 (the "2016C Bonds" and together with the 2016A Bonds and the 2016B Bonds, the "Bonds"); and

WHEREAS, the Bonds are subject to redemption prior to their maturity, at the option of the District; and

WHEREAS, in accordance with the provisions of Texas Government Code, Chapter 1207, as amended (the "Act"), the District is authorized and empowered to deposit funds and/or securities directly with the place of payment for the Bonds or other authorized depository, and enter into an escrow or similar agreement with such place of payment for the safekeeping, investment, reinvestment, administration and disbursement of such deposit; and such deposit, when made in accordance with the Act, shall constitute the making of firm banking and financial arrangements for the discharge and full payment of the Bonds; and

WHEREAS, it is in the best interest of the District and its residents to authorize the defeasance and/or redemption of the Bonds as herein provided; now, therefore,

BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE COPPELL INDEPENDENT SCHOOL DISTRICT:

SECTION 1: The Superintendent of Schools and the Chief Financial Officer of the District are hereby authorized to cause lawfully available funds of the District to be deposited with U.S. Bank Trust Company, National Association, as paying agent/registrar for the Bonds (in such capacity, the "Paying Agent/Registrar"), or as Escrow Agent (the "Escrow Agent") pursuant to the Escrow Agreement, to defease and/or redeem all or a portion of the Bonds in an aggregate principal amount not to exceed \$9,000,000. The Board hereby authorizes and directs the Superintendent of Schools or the Chief Financial Officer to ultimately determine the principal amount of Bonds to be defeased and/or redeemed, in an aggregate principal amount not to exceed \$9,000,000. The delegation made hereby shall expire if not exercised on or prior to April 27, 2027 (the "Funding Deadline"). The Superintendent of Schools or the Chief Financial Officer of the District are hereby authorized to transfer on or before the Funding Deadline, lawfully available funds to the Paying Agent/Registrar or Escrow Agent, in an amount sufficient (when combined with investment earnings on such initial deposit) to pay the interest due and owing on the Bonds being defeased and/or redeemed from the time of such deposit through such Bond's maturity or redemption, as applicable, plus the principal amount of such Bonds due and owing at such time of maturity or redemption, as applicable (together, the "Funding Amount"); provided, however, if, prior to such deposit, the District has (i) authorized the issuance of refunding bonds for the defeasance and/or redemption of the Bonds (the "Refunding Bonds") and (ii) entered into a contract for the purchase and sale of such Refunding Bonds, the Superintendent of Schools or the Chief Financial Officer of the District is authorized, in lieu of a

deposit as heretofore described, cause the Funding Amount to be transferred as either (1) a District contribution in connection with issuance of the Refunding Bonds or (2) for payment of debt service on the Refunding Bonds coming due prior to the Funding Deadline.

SECTION 2: In the event the Superintendent of Schools or the Chief Financial Officer of the District determines to defease the maturities of the Bonds which are subject to redemption, the principal amount of such Bonds shall be called for redemption and shall be redeemed on the applicable redemption date, at the price of par plus accrued interest to the date of redemption, and the Superintendent of Schools or other Authorized Official (as hereinafter defined) is hereby authorized and directed to file a copy of this Order with the Paying Agent/Registrar, in accordance with the redemption provisions applicable to such obligations. Additionally, if necessary, the Paying Agent/Registrar is hereby authorized and directed to make a lot selection of the Bonds to be redeemed and make arrangements to notify bondholders of such lot selection as soon as possible thereafter. The Superintendent of Schools or other Authorized Official is hereby authorized and directed to transfer lawfully available funds to the Escrow Agent to accomplish the defeasance and/or redemption of the defeased bonds in accordance with the terms of the Escrow Agreement.

In the event the Bonds are called for redemption, the Superintendent of Schools or other Authorized Official is hereby authorized and directed to make all arrangements necessary to notify the holders of the Bonds of the District's decision to redeem such bonds on the date and in the manner herein provided and in accordance with the order(s) authorizing the Bonds.

SECTION 3: The President, Vice President, or Secretary of the Board, the Superintendent of Schools and the Chief Financial Officer of the District (each of the foregoing, an "Authorized Official"), and Bond Counsel to the District, is authorized to evidence adoption of this Order and to do any and all things necessary or convenient to effect the defeasance and, if applicable, redemption described herein and otherwise give effect to the intent and purpose hereof, including the selection of an escrow agent and verification agent and the execution of the Escrow Agreement.

SECTION 4: The Board delegates to each Authorized Official the authority to execute a special escrow agreement (the "Escrow Agreement") with the Escrow Agent, and, based upon the advice of the District's financial advisor, deposit money sufficient to pay in full the Bonds at maturity or to the redemption date and/or deposit in trust Defeasance Securities, as defined in the order(s) authorizing the Bonds, which have been certified by an independent accounting firm or another qualified third party to mature in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, to pay when due the Bonds on their maturity date or date of redemption; all of which shall be provided in the Escrow Agreement finalized and executed by the Authorized Official.

SECTION 5: Furthermore, appropriate officials of the District in cooperation with the Escrow Agent are hereby authorized and directed to make the necessary arrangements for the purchase of the escrowed securities referenced in the Escrow Agreement, if any, and the delivery thereof to the Escrow Agent for deposit to the credit of the "SPECIAL SERIES 2026 COPPELL INDEPENDENT SCHOOL DISTRICT DEFEASANCE ESCROW FUND" (referred to herein as the "Escrow Fund") or such other designation as provided for in the Escrow Agreement; all as contemplated and provided in the Act, this Order and the Escrow Agreement.

SECTION 6: The Board further hereby authorizes the Authorized Official to select a firm of independent public accountants or other qualified third party (the "Verification Agent") to

verify the sufficiency of the deposit to the Escrow Fund to accomplish the defeasance of the defeased bonds, to the extent such appointment is necessary or desired and in the event of the establishment of a net defeasance escrow fund; provided, however, that in the event of a gross defeasance of the defeased bonds, the sufficiency of the deposit to the Escrow Fund to accomplish such defeasance shall be certified to the District by the District's financial advisor or another qualified financial institution.

SECTION 7: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Order for all purposes and are adopted as a part of the judgement and findings of the Board.

SECTION 8: If any provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid provision.

SECTION 9: Though such parties may be identified, and the entry into a particular form of contract may be authorized herein, the Board hereby delegates to the Superintendent of Schools and the Chief Financial Officer of the District the authority to independently select the counterparty to any agreement with the Escrow Agent, Verification Agent, or any other contract that is determined by the Superintendent of Schools, Chief Financial Officer of the District, the District's financial advisor, or Bond Counsel to be necessary or incidental to carry out the provisions of this Order, as long as each of such contracts has a value of less than the amount referenced in Section 2252.908 of the Texas Government Code (collectively, the "Ancillary Contracts"); and, as necessary, to execute the Ancillary Contracts on behalf and as the act and deed of the District. The Board has not participated in the selection of any of the business entities which are counterparties to the Ancillary Contracts.

SECTION 10: It is officially found, determined, and declared that the meeting at which this Order 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 Order, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 11: This Order shall be in force and effect from and after its passage on the date shown below.

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PASSED AND ADOPTED, this April 27, 2026.

COPPELL INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(District Seal)