

# Public Property Finance Act Contract

THIS Public Property Finance Act Contract **No.9922** (hereafter referred to as the "Finance Contract") is dated as of **May 9, 2022**, by and between **Government Capital Corporation**, a Texas corporation (herein referred to as "GCC"), and the **Wylie Independent School District**, an independent school district of the State of Texas (hereinafter referred to as the "District").

WITNESSETH: In furtherance of the providing by GCC of financing to the District in connection with the District's acquisition from MHSC Energy Management that is more fully described on EXHIBIT A attached hereto (the "Property"), and in consideration of the mutual covenants and conditions hereinafter set forth, pursuant to the provisions of the Public Property Finance Act, Chapter 271, Subchapter A, Texas Local Government Code, as amended (the "Act"), the parties agree as follows:

**1. Term and Payments.** The District hereby covenants and agrees to pay to the order of GCC and GCC's successors and assigns those principal and interest installment amounts in those sums set forth on EXHIBIT B attached hereto (the "Payments") on or before those dates per installment that are more fully set forth on EXHIBIT B (the "Payment Dates"). It is acknowledged and understood that GCC may assign its rights hereunder to a third party and that notice of said assignment shall be provided to the District and that the District, thereafter, shall look to and consider said assignee as the party to whom all of the District's duties hereunder are owed. The obligation of the District to make the Payments shall not be subject to set-off, counterclaim, or recoupment to the extent permitted by law. The interest is calculated on the basis of 30/360-day year on the unpaid principal amounts for the Schedule Date of the Exhibit B.

**2. Security, Levy of Taxes, Budgeting.**

**(a)** During the term of this Finance Contract, the District covenants that prior to adopting a budget for any ensuing fiscal year it shall place in its proposed budget for such ensuing fiscal year an amount necessary to pay the Finance Contract Payments for such ensuing fiscal year and that the final budget for each fiscal year shall set aside and appropriate out of Maintenance Taxes and other revenues and funds lawfully available therefore an amount sufficient to pay the Finance Contract Payments. The District hereby agrees to assess and collect, a continuing direct annual Maintenance Tax on all taxable property within the boundaries of the District, within the limitations prescribed by law, at a rate from year to year sufficient, together with such other revenues and funds lawfully available to the District for the payment of the Payments, to provide funds each year to pay the Payments, full allowance being made for delinquencies and costs of collection. Such taxes and such revenues and funds in an amount sufficient to make the Payments are pledged to GCC and GCC's successors and assigns for such purpose as the same shall become due and payable under this Finance Contract.

**(b)** The District waives all rights of set-off, recoupment, counterclaim and abatement against GCC and GCC's successors and assigns with respect to the amounts due under this Finance Contract, and the District's obligation to pay amounts due under this Finance Contract is absolute and unconditional and not subject to set-off, recoupment, counterclaim or abatement to the extent permitted by law.

**3. Deposit into the Payment Fund.**

**(a)** Upon this Finance Contract taking effect the District shall establish a Payment Fund, which shall be maintained by the District as long as any Payments are unpaid. The District hereby pledges the Payment Fund for the exclusive purpose of securing the Payments and shall apply the funds therein to the payment of Payments as such payments come due.

**(b)** Each year in which Payments come due, the District shall, not later than the day preceding any such due date, deposit into the Payment Fund, from the District's maintenance and operations taxes or other lawfully available funds (within the limits prescribed by law) an amount sufficient to make such payment. To the extent permitted by law, the District hereby pledges its maintenance and operations tax as security for this obligation.

**(c)** The Payment Fund shall be depleted at least once a year except for a carryover amount not to exceed one twelfth (1/12) of the amount of the Payments expected to come due in the following year.

**4. Taxes.** The District agrees to directly pay all taxes, insurance and other costs of every nature associated with its ownership of the Property.

**5. The District's Covenants and Representations.** The District covenants and represents as follows:

**(a)** The District will provide an opinion of its counsel to the effect that, it has full power and authority to enter into this Finance Contract which has been duly authorized, executed, and delivered by the District and is a valid and binding obligation enforceable in accordance with its terms, and all requirements for execution, delivery and performance of this Finance Contract have been, or will be, complied with in a timely manner;

**(b)** All Payments hereunder for the current fiscal period have been duly authorized and will be paid when due;

**(c)** There are no pending or threatened lawsuits or administrative or other proceedings contesting the authority for, authorization of performance of, or expenditure of funds pursuant to this Finance Contract;

**(d)** The information supplied and statements made by the District in any financial statement or current budget prior to or contemporaneously with this Finance Contract are true and correct;

**(e)** The District has complied or will comply with all bidding/proposal laws applicable to this transaction and the purchase of the Property.

**(f)** No contract, rental agreement, lease-purchase agreement, payment agreement or contract for purchase under the Act to which the District has been a party at any time during the past ten (10) years has been terminated by the District as a result of insufficient funds being appropriated in any Fiscal Year. No event has occurred which would constitute an event of default under any debt, revenue bond or obligation which the District has issued during the past ten (10) years.

**(g)** The District will pay the Payments due by check, wire transfer, or ACH only.



Public Property Finance Act Contract

(h) The District has complied with all statutory laws and regulations that may be applicable to the execution of this Finance Contract; the District, and its officer executing this Finance Contract, are authorized under the Constitution and laws of the State to enter into this Finance Contract and have used and followed all proper procedures of its governing body in executing and delivering this Finance Contract. The officer of the District executing this Finance Contract warrants and certifies that the District's Governing Body, either by meeting or some other approved method, has authorized entering into this Finance Contract as being in the District's best interests and such officer has the authority to execute and deliver this Finance Contract. This Finance Contract constitutes a legal, valid, binding and enforceable obligation of the District in accordance with its terms.

**6. Use and Licenses.** The District shall pay and discharge all operating and other expenses of every nature associated with its use of the Property. The District shall obtain, at its expense, all registrations, permits and licenses, if any, required by law for the installation and operation of the Property.

**7. Maintenance.** The District agrees to be solely responsible for all maintenance and operating costs of every nature associated with its ownership of the Property and the District acknowledges that GCC or GCC's successors or assigns shall have no responsibility for the payment of any such costs.

**8. Damage to or Destruction of Property.** The District shall bear the entire risk of loss, damage, theft, or destruction of the Property from any and every cause whatsoever, and no loss, damage, destruction, or other event shall release the District from the obligation to pay the full amount of the payments or from any other obligation under this Finance Contract.

**9. No Warranty.** EXCEPT FOR REPRESENTATIONS, WARRANTIES, AND SERVICE AGREEMENTS RELATING TO THE PROPERTY MADE OR ENTERED INTO BY THE MANUFACTURERS OR SUPPLIERS OF THE PROPERTY, IF ANY, ALL OF WHICH ARE HEREBY ASSIGNED TO THE DISTRICT, GCC HAS MADE AND MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AND ASSUMES NO OBLIGATION WITH RESPECT TO THE TITLE, MERCHANTABILITY, CONDITION, QUALITY OR FITNESS OF THE PROPERTY DESCRIBED IN EXHIBIT A FOR ANY PARTICULAR PURPOSE OR THE CONFORMITY OF THE PROPERTY TO SPECIFICATION OR PURCHASE ORDER. All such risks shall be borne by the District without in any way excusing it from its obligations under this Finance Contract, and GCC shall not be liable for any damages on account of such risks. All claims or actions on any warranty so assigned shall be made or prosecuted by the District, at its sole expense, upon prior written notice to GCC. GCC, may, but shall have no obligation whatsoever to, participate in a claim on any warranty. Any recovery under such a warranty shall be made payable jointly to both parties.

**10. Evidence of Indebtedness and Security Agreement.**

(a) An executed copy of this Finance Contract shall evidence the indebtedness of the District as provided herein and shall constitute a security agreement pursuant to applicable law, with GCC, its successors or assigns as the secured party. The grants, lien, pledge and security interest of GCC, its successors or assigns created herein shall become effective immediately upon and from the Schedule Date of the EXHIBIT B, and the same shall be continuously effective for so long as any Finance Contract Payments are outstanding.

(b) A fully executed copy of this Finance Contract and the proceedings authorizing same shall be kept at all times and shall be filed and recorded as a security agreement among the permanent records of the District. Such records shall be open for inspection to any member of the general public and to any individual, firm, corporation, governmental entity or other person proposing to do or doing business with, or having or asserting claims against the District, at all times during regular business hours.

(c) If, in the opinion of counsel to the District or to GCC, its successors or assigns, applicable law ever requires filings additional to the filing pursuant to subsection (b) of this section in order to preserve and protect the priority of the grants, assignments, lien, pledge and security interest of GCC, its successors or assigns created herein as to all Payments, then the District shall diligently and regularly make such filings to the extent required by law to accomplish such result.

**11. Default and Remedies.**

(a) Each of the following occurrences or events for the purpose of this Finance Contract is hereby declared to be an Event of Default:

(1) the failure to make payment of the Payment when the same becomes due and payable; or

(2) default in the performance or observance of any other covenant agreement or obligation of the District, which default materially, adversely affects the rights of GCC or its successors or assigns, including, but not limited to, its prospect or ability to be repaid in accordance with this Finance Contract, and the continuation thereof for a period of 60 days after notice of such default is given by GCC or its successors or assigns to the District.

(b) Remedies for Default.

(1) Upon the happening of any Event of Default, then and in every case GCC or its successors or assigns, or an authorized representative thereof, including, but not limited to, an attorney or trustee therefor, may proceed against the District for the purpose of protecting and enforcing the rights of GCC or its successors or assigns under this Finance Contract, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of GCC or its successors or assigns or any combination of such remedies; provided that none of such parties shall have any right to declare the balance of the Finance Contract Payments to be immediately due and payable as a remedy because of the occurrence of an Event of Default.

(2) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy, and no delay or omission to exercise any right or power occurring upon any Event of Default shall impair any such right or power or be construed to be a waiver thereof and all such rights and powers may be exercised as often as may be deemed expedient.

(c) Remedies Not Exclusive.

(1) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under this Finance Contract or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Finance Contract, the right to accelerate the debt evidenced by this Finance Contract shall not be available as a remedy because of the occurrence of an Event of Default.

**12. Assignment.** Without GCC's prior written consent, the District will not either **(a)** assign, transfer, pledge, hypothecate, grant any security interest in or otherwise dispose of this Finance Contract or the Property or any interest in this Finance Contract or the Property; or **(b)** sublet or lend the Property or permit it to be used by anyone other than the District or the District's students and other authorized users. GCC may assign its rights, title and interest in and to this Finance Contract, and any other documents executed with respect to this Finance Contract and/or grant or assign a security interest in this Finance Contract, in whole or in part. Such successors and assigns of GCC shall have the right to further grant or assign a security interest in this Finance Contract, as well as the rights to Payments hereunder, in whole or in part, to any third party. No assignment or reassignment of GCC's rights, title or interest in this Finance Contract shall be effective with regard to the District unless and until the District shall have received a copy of the document by which the assignment or reassignment is made, disclosing the name and address of such assignee. The District shall maintain written records of any assignments of the Finance Contract.

**13. Personal Property.** The Property is and shall at all times be and remain personal property, and will not be considered a fixture to any real property.

**14. GCC's Right to Perform for The District.** If the District fails to make any payment or perform or comply with any of its covenants or obligations hereunder, GCC or GCC's successors or assigns may, but shall not be required to, make such payment or perform or comply with such covenants and obligations on behalf of the District. The amount of any such payment and the expenses (including but not limited to reasonable attorneys' fees) incurred by GCC in performing or complying with such covenants and obligations, as the case may be, together with interest thereon at the highest lawful rate under the state of Texas law, shall be payable by the District upon demand.

**15. Interest on Default.** If the District fails to pay any Payment specified herein within thirty (30) days after the due date thereof, the District shall pay to GCC interest on such delinquent payment at the highest rate allowed by Texas law.

**16. Notices.** Any notices to be given or to be served upon any party hereto in connection with this Finance Contract must be in writing and may be given by certified or registered mail, and shall be deemed to have been given and received forty-eight (48) hours after mailing. Such notice shall be given to the parties at their respective addresses designated on the signature page of this Finance Contract or at such other address as either party may hereafter designate.

**17. Prepayment.**

**(a)** The District shall have the right, at its option, to prepay the Finance Act Contract in whole, on any payment date which has an amount shown in the "Early Redemption Value" column of Exhibit B attached hereto. "N/A" shall mean not prepayable. The District shall not have the right to prepay the Finance Contract in part at any time.

**(b)** As condition precedent to the District's right to make, and GCC's obligation to accept, any such prepayment, GCC shall have actually received notice at least thirty (30) days in advance of the District's intent to exercise its option to prepay.

**18. Continuing Disclosure.** Specifically and without limitation, the District agrees to provide audited financial statements, prepared by a certified public accountant not later than six (6) months after and as of the end of each fiscal year. Periodic financial statements shall include a combined balance sheet as of the end of each such period, and a combined statement of revenues, expenditures and changes in fund balances, from the beginning of the then fiscal year to the end of such period. These reports must be certified as correct by one of the District's authorized agents. If the District has subsidiaries, the financial statements required will be provided on a consolidated and consolidation basis.

**19. Tax Exemption.**

**(a)** The District certifies that it does not reasonably anticipate more than \$10,000,000.00 of "tax-exempt obligations", including this Finance Contract will be issued by it and any subordinate entities during the 2022 calendar year. Further, the District designates this Finance Contract as "qualified tax exempt obligations" under Section 265 (b) 3 of the Internal Revenue Code of 1986, as amended (the "Code") eligible for the exception contained in Section 265 (b) 3 (D) of the Code allowing for an exception to the general rule of the Code which provides for a total disallowance of a deduction for interest expense allocable to the carrying of tax exempt obligations.

**(b)** The District hereby represents and covenants that the proceeds of this Finance Contract are needed at this time to provide funds for the District's purchase of the property for which this Finance Contract was executed and delivered, as specified in this Finance Contract; that (i) final disbursement of the proceeds of this Finance Contract will occur within three years from the Schedule Date of the EXHIBIT B, (ii) substantial binding obligations to expend at least five (5) percent of the net proceeds will be incurred within six months after the Schedule Date of the EXHIBIT B and (iii) the acquisition of such property will proceed with due diligence to completion; and that, except for the Escrow Agreement, if applicable, and the Payment Fund, no other funds or accounts have been or will be established or pledged to the payment of this Finance Contract.

**(c)** The District will not directly or indirectly take any action or omit to take any action, which action or omission would cause the Finance Contract to constitute a "private activity bond" within the meaning of Section 141(a) of the Code.

**(d)** The District will not take any action or fail to take any action with respect to the investment of the proceeds of this Finance Contract or any other funds of the District, including amounts received from the investment of any of the foregoing, that would cause this Finance Contract to be an "arbitrage bond" within the meaning of such section 148 of the Code.

**(e)** There are no other obligations of the District which are sold at substantially the same time as the Finance Contract, sold pursuant to the same plan of financing with the Finance Contract and are reasonably expected to be paid from substantially the same source of funds as the Finance Contract.

**(f)** The District will not take any action, or as the case may be, knowingly omit to take any action within its control that, if taken or omitted, as the case may be, would cause the Finance Contract to be treated as "federally guaranteed" obligations for purposes of Section 149(b) of the Code.

**(g)** 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 Finance Contract (within the meaning of Section 148(f)(6)(B) of the Code), if any, be rebated to the federal government. Specifically, the District will (i) maintain records regarding the investment of the gross proceeds of the Finance Contract as may be required to calculate and substantiate the amount earned on the investment of the gross proceeds of the Finance Contract and retain such records for at least six years after the day on which the last outstanding Finance Contract is discharged, (ii) account for all gross proceeds under a reasonable, consistently applied method of accounting, 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 earned from the investment of the gross proceeds of the Finance Contract and (iv) timely pay all amounts required to be rebated to the federal government. In addition, the District will correct any errors 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, if any, as may be necessary or appropriate to assure that interest on the Finance Contract is not includable in the gross income for federal income tax purposes.

(h) The District will timely file with the Secretary of the Treasury of the United States the information required by Section 149(e) of the Code with respect to the Finance Contract on such form and in such place as the Secretary may prescribe. Notwithstanding any other provision of this Finance Contract, the District's obligation under the covenants and provisions of this Section 19 shall survive the defeasance and discharge of this Finance Contract.

**20. Miscellaneous.**

(a) Time is of the essence. No covenant or obligations hereunder to be performed by the District are waived, except by the written consent of GCC or its successors or assigns. GCC's or its successors or assigns' rights hereunder are cumulative and not alternative.

(b) This Finance Contract shall be construed in accordance with, and governed by the state of Texas laws.

(c) This Finance Contract constitutes the entire agreement between the parties and shall not be modified, waived, discharged, terminated, amended, altered or changed in any respect except by a written document signed by both GCC and the District.

(d) Any term or provision of this Finance Contract found to be prohibited by law or unenforceable shall not affect the legality the remainder of this Finance Contract.

(e) Use of the neuter gender herein is for purposes of convenience only and shall be deemed to mean and include the masculine or feminine gender whenever appropriate.

(f) The captions set forth herein are for convenience of reference only, and shall not define or limit any of the terms or provisions hereof.

(g) The District agrees to equitably adjust the payments payable under this Finance Contract if there is a determination by the IRS that the interest payable pursuant to this Finance Contract (as incorporated within the schedule of payments) is not excludable from income in accordance with the Internal Revenue Code of 1986, as amended, such as to make GCC and its assigns whole.

(h) Except as otherwise provided, this Finance Contract shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns, where permitted by this Finance Contract.

(i) In accordance with Texas Government Code sections 2270.001-2270.002, GCC verifies that it does not boycott Israel and will not boycott Israel during the term of this contract.

(j) THIS CONTRACT IS EVIDENCE OF A PRIVATELY PLACED BANK LOAN, IS NOT IN REGISTERED FORM, AND MAY NOT BE TRANSFERRED TO BEARER. TRANSFERS OF THIS CONTRACT ARE NOT REGISTERED ON BOOKS MAINTAINED FOR THAT PURPOSE BY THE ISSUER.

IN WITNESS WHEREOF, the parties have executed this Finance Contract as of the \_\_\_\_ day of \_\_\_\_\_ in the year 2022.

Government Capital Corporation

\_\_\_\_\_  
Authorized Signature  
345 Miron Dr.  
Southlake, TX 76092

Witness Signature\_\_\_\_\_

Print Name\_\_\_\_\_

Print Title \_\_\_\_\_

**The District:** Wylie Independent School District

\_\_\_\_\_  
Steve Keenum, Board President  
6251 Buffalo Gap Road  
Abilene, TX 79606

Witness Signature\_\_\_\_\_

Print Name \_\_\_\_\_

Print Title \_\_\_\_\_

**EXHIBIT A**  
**DESCRIPTION OF PROPERTY**

PUBLIC PROPERTY FINANCE ACT CONTRACT No 9922 (THE "FINANCE CONTRACT")  
BY AND BETWEEN  
Government Capital Corporation and *the District*, Wylie Independent School District  
Dated as of May 9, 2022

**QTY**                      **DESCRIPTION**

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Personal Property

Property Cost: \$669,899.96

Payback Period: Five (5) Annual Payments

**LED lighting project**

36	BB-SDD-45WD1-E26
19	EI-09598 LED9WT8/24/840-DBL-G7D
13	EI-10179 LED12W2PH/GX23/840DM-G7
	EI-10179 LED12W2PH/GX23/840DM-G7
9	EI-10532 LED19WA21/OMN/850-G8
6	EI-10654 LED20WA21/840-U
12	EI-10657 LED20WA21/850-DIM
16	EI-10659 LED25WA23/850-U
2	EI-10756 LED11WBR30/850-DIM-G9 5000K
2238	EI-10877 LED10.5WT8/48/840-DBL
249	EI-10877 LED10.5WT8/48/840-DBL / ERG -EBKIT12WUV1000
24	EI-10877 LED10.5WT8/48/840-DBL KIT
1915	EI-10877 LED10.5WT8/48/840-DBL-G8D
69	EI-10877 LED10.5WT8/48/840-DBL-G8D / ERG-EBKIT12WUV1000
557	EI-10878 LED10.5WT8/48/850-DBL-G8D
16	EI-10878 LED10.5WT8/48/850-DBL-G8D / ERG-EBKIT12WUV1000
332	EI-12357 DTD/120W/7FCCT/UD/PC
12	EL-WPG-60-50K
6	EN-E3SB350L3-750 TR
92	EX-CPS-40W-WH
14	EX-EXB-150W-50K
10	EX-FLL-150W-SF
141	EX-FLL-200W-50K-SF
107	EX-LHB-ECO-110W
77	EX-LHB-ECO-110W-50K
102	EX-LHB-ECO-160W
28	EX-LHB-ECO-160W-50K-OCC1
51	EX-LHB-ECO-160W-EM
6	EX-SAL-150W-50K-ARM
3	EX-SAL-150W-ARM
82	EX-SAL-200W-50K-ARM
11	EX-SAL200W-50K-SF
83	EX-SAL-300W-50K-ARM
6	EX-WPC-40W-50K-PC
49	EX-WPC-60W-50K
6	EX-WPG-100W-50K
212	GC-34865 16PLL/840/GL/BYP
396	HA-81142 PL10V/841/BYP/LED
199	LT20T84840B2

**EXHIBIT A**  
**DESCRIPTION OF PROPERTY**

PUBLIC PROPERTY FINANCE ACT CONTRACT No 9922 (THE "FINANCE CONTRACT")  
BY AND BETWEEN  
Government Capital Corporation and *the District*, Wylie Independent School District  
Dated as of May 9, 2022

**QTY                      DESCRIPTION**

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**LED lighting project**

378	LT-20T84840-B2
49	LT20T84840B2
202	LT-20T84840-B2 /ERG EBKIT12WUV1000
78	LT20T84850B2
42	LT-PT440 LED FLAT PANEL
9	OR-LWP4-30W-CW
6	SA-S22252 33PAR38/LED/840/HL/120V/FL/D
857	SA-S28770 11.5A19/LED/50K/ND/120V
723	SA-S29454 15PAR38/LED/60/950/120V
59	SA-S29558 9.5A19/LED/40K/ND/120V
208	SA-S9202 G25 Globe 4000K -
4	SA-S9623 BR30 - 5000K

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PROPERTY LOCATION:  
Wylie Independent School District  
Thoughtout District

## EXHIBIT B

**>> SCHEDULE OF PAYMENTS & EARLY REDEMPTION VALUE <<**  
PUBLIC PROPERTY FINANCE ACT CONTRACT No.9922 (THE "FINANCE CONTRACT")  
BY AND BETWEEN

Government Capital Corporation and *the District*, Wylie Independent School District  
Schedule dated as of May 17, 2022

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
1	5/17/2023	\$147,447.12	\$21,972.72	\$125,474.40	N/A
2	5/17/2024	\$147,447.12	\$17,857.16	\$129,589.96	\$419,083.37
3	5/17/2025	\$147,447.12	\$13,606.61	\$133,840.51	\$283,161.04
4	5/17/2026	\$147,447.12	\$9,216.64	\$138,230.48	\$143,500.85
5	5/17/2027	\$147,447.12	\$4,682.51	\$142,764.61	\$0.00
Grand Totals		\$737,235.60	\$67,335.64	\$669,899.96	

\*\*\*\*This Schedule is subject to current Market Indexing \*\*\*\*

Interest Rate: 3.28%

**INCUMBENCY CERTIFICATE**

PUBLIC PROPERTY FINANCE ACT CONTRACT **No.9922** (THE "FINANCE CONTRACT")  
BY AND BETWEEN  
Government Capital Corporation and **the District**, Wylie Independent School District  
Dated as of May 9, 2022

1. I, Mike Awtry, do hereby certify that I am the duly elected or appointed and acting Board Secretary, of Wylie Independent School District an independent school district duly organized and existing under the laws of the State of Texas, that I or my designee have custody of the records of such entity, and that, as of the date hereof, the individual(s) named below are the duly elected or appointed officer(s) of such entity holding the office(s) set forth opposite their respective name(s). I further certify that (i) the signature(s) set opposite their respective name(s) and title(s) are their true and authentic signature(s), and (ii) such officers have the authority on behalf of such entity to enter into that certain Public Property Finance Act Contract No.9922, between Wylie Independent School District (the "District") and Government Capital Corporation ("GCC").

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Steve Keenum	Board President	_____

2. The assessed value of all taxable property (net of exemptions) in the District, as shown by the tax rolls for the year 2021, which have been duly approved and are the latest official assessment of taxable property in the District is \$2,506,622,845. The most recent maintenance tax rate of the District is \$0.8331. The following calculations demonstrate the District's ability to pay the Finance Contract in accordance with the Attorney General Instructions:

**Contractual Obligation Test**

Max Debt Service < [(0.20) x (Compressed Maintenance Tax rate + .17\*) x (Collection Factor) x (Taxable Assessed Valuation /100)]

\$773,555.00 < [(0.20) x (0.8331 + .17\*) x (98.91) x (2,506,622,845/100)]

\$773,555.00 < \$2,506,622,845

IN WITNESS WHEREOF, I have duly executed this certificate hereto this \_\_\_\_ day of \_\_\_\_\_, 2022.

By: \_\_\_\_\_  
Mike Awtry, Board Secretary