

**ORDER AUTHORIZING THE DEFEASANCE AND/OR  
REDEMPTION OF CERTAIN OF THE COUNTY'S  
OUTSTANDING OBLIGATIONS**

**WHEREAS**, Williamson County, Texas (the "County") has duly issued and there is now outstanding the following obligations:

Williamson County, Texas Limited Tax Refunding Bonds, Series 2013, outstanding in the aggregate principal amount of \$61,365,000 (the "Series 2013 Obligations") and

Williamson County, Texas Limited Tax Park Bonds, Series 2014 outstanding in the aggregate principal amount of \$19,530,000 (the "Park Bonds"); and

**WHEREAS**, the Commissioners Court of the County deems it to be in the best interest of the County to use lawfully available funds to defease and redeem approximately \$5,470,000 of the Series 2013 Obligations on the first available redemption date after the giving of notice and compliance with the provisions of the order authorizing the issuance of the Series 2013 Obligations (the "Defeased Obligations"). The amount of the Series 2013 Obligations defeased and redeemed may be adjusted as approved by the County Auditor based on available funds and final rates for escrow securities, if any; and

**WHEREAS**, the Commissioners Court of the County deems it to be in the best interest of the County to use lawfully available funds to redeem the Park Bonds on the mandatory tender date of August 15, 2019 after the giving of notice and compliance with the provisions of the order authorizing the issuance of the Park Bonds. The principal amount of the Park Bonds redeemed will be the amount outstanding (i.e., \$19,530,000 principal amount plus interest).

**NOW, THEREFORE, BE IT ORDERED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS THAT:**

**Section 1.** The County hereby calls for redemption the Park Bonds and the Defeased Obligations. Attached to this Order as Exhibit "A" and made a part hereof for all purposes, is a copy of the notice of redemption for the Park Bonds and the Defeased Obligations in substantially final form with such changes approved by the County Auditor. The County Auditor, Bond Counsel and the paying agent for the Park Bonds and the Defeased Obligations are hereby authorized to take all actions necessary to effectuate the redemption of such obligations, including sending all notices of such redemption required by the orders authorizing the Park Bonds and the Defeased Obligations.

**Section 2.** The County hereby determines and authorizes that lawfully available funds sufficient to redeem the Park Bonds and to defease and redeem the Defeased Obligations shall be deposited with BOKF, N.A., as Escrow Agent for such obligations, pursuant to the terms of an Escrow Agreement by and between the County and BOKF, N.A. (the "Escrow Agreement"). The Escrow Agreement in substantially the form and substance attached hereto as Exhibit "B" is hereby approved, and the County Auditor is hereby authorized to complete, amend, modify and execute the Escrow Agreement, as necessary. The County hereby determines and authorizes that such

funds deposited under the Escrow Agreement shall be used to defease and redeem the Defeased Obligations.

**Section 3.** The County Auditor is hereby authorized to transfer County funds as necessary to defease and redeem the Defeased Obligations and to redeem the Park Bonds.

**Section 4.** The County Judge, the County Treasurer and the County Auditor and all other officers, employees and agents of the County, and each of them, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things, including giving any notices as may be required by the County's continuing disclosure obligations, if any, with respect to the Park Bonds and the Defeased Obligations and all other instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order or the order authorizing the Park Bonds and the Defeased Obligations.

**Section 5.** If any provision of this Order or the application thereof to any circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Order would have been enacted without such invalid provision.

**Section 6.** This Order shall be in full force and effect immediately upon its passage and approval.

**EXHIBIT "A"**

**NOTICE OF DEFEASANCE AND REDEMPTION**

**NOTICE IS HEREBY GIVEN** that Williamson County, Texas (the "County") has defeased and called for redemption the outstanding obligations of the County described below at a price of par plus accrued interest to such date of redemption, to-wit:

Williamson County, Texas Limited Tax Refunding Bonds, Series 2013, dated April 15, 2013, maturing on \_\_\_\_\_ as further described below (, the "Defeased Obligations")

CUSIP Number*	Maturity Date (_____)	Principal Amount**	Interest Rate	Redemption Date
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\* The CUSIP Numbers are provided for the convenience of the holders of the Defeased Obligations. The County and the Paying Agent do not warrant the accuracy of the CUSIP Numbers, and neither shall be responsible for any error of any nature relating to CUSIP Numbers.

\*\* Preliminary, subject to change.

The Defeased Obligations shall be redeemed upon presentation at a principal corporate office of BOKF, NA dba Bank of Texas, Austin, Texas, as paying agent/registrar for the Defeased Obligations, at the addresses set forth below. Interest on the Defeased Obligations shall cease to accrue from and after the Redemption Date.

***If by Mail or Overnight Mail:***

**BOKF, NA  
Corporate Trust Services  
111 Fillmore Ave E  
St. Paul, MN 55107**

**Bond Holder Communications:  
866.429.7481**

In compliance with section 3406 of the Internal Revenue Code of 1986, as amended, payors making certain payments due on debt securities may be obligated to deduct and withhold a portion of such payment from the remittance to any payee who has failed to provide such payor with a valid taxpayer identification number. To avoid the imposition of this withholding tax, such payees should submit a certified taxpayer identification number when surrendering certificates for redemption.

**WILLIAMSON COUNTY, TEXAS**

**NOTICE OF TENDER AND CONDITIONAL NOTICE OF REDEMPTION**

**NOTICE IS HEREBY GIVEN** that Williamson County, Texas (the "County") Limited Tax Park Bonds, Series 2014 are subject to mandatory tender on August 15, 2019. Additionally the County has determined to retire such bonds in lieu of a remarketing and has therefore called for redemption such outstanding bonds of the County described below at a price of par plus accrued interest to but not including the date of redemption, to-wit:

Williamson County, Texas Limited Tax Park Bonds, Series 2014, dated April 15, 2014, maturing on August 15, 2034 as further described below and subject to mandatory tender and redemption on August 15, 2019, the ("Park Bonds")

CUSIP Number*	Maturity Date (August 15)	Principal Amount	Interest Rate	Mandatory Tender Date	Redemption Date
9698875S3	2034	\$19,530,000	1.850%	August 15, 2019	August 15, 2019

\* The CUSIP Numbers are provided for the convenience of the holders of the Park Bonds. The County and the Paying Agent do not warrant the accuracy of the CUSIP Numbers, and neither shall be responsible for any error of any nature relating to CUSIP Numbers.

This Conditional Notice of Redemption is and the payment of the principal on the Park Bonds are subject to the deposit of available funds of the County on or before the Mandatory Tender/Redemption Date. In the event such cash is not deposited on or before the Mandatory Tender/Redemption Date, the conditional redemption of the Parks Bonds shall be null and void and of no force and effect and any Park Bonds delivered for redemption shall be returned to the respective owners thereof and accrue interest at the Stepped Rate until redeemed or remarketed in accordance with the order authorizing the Park Bonds. The Park Bonds shall be redeemed on the Mandatory Tender/Redemption Date at a principal corporate office of BOKF, NA dba Bank of Texas, Austin, Texas, as paying agent/registrar and Tender Agent for the Park Bonds, at the addresses set forth below. Interest on the Park Bonds shall cease to accrue after August 14, 2019.

***If by Mail or Overnight Mail:***

**BOKF, NA**  
**Corporate Trust Services**  
111 Fillmore Ave E  
St. Paul, MN 55107

Bond Holder Communications:  
866.429.7481

In compliance with section 3406 of the Internal Revenue Code of 1986, as amended, payors making certain payments due on debt securities may be obligated to deduct and withhold a portion of such payment from the remittance to any payee who has failed to provide such payor with a valid taxpayer identification number. To avoid the imposition of this withholding tax, such payees should submit a certified taxpayer identification number when surrendering certificates for redemption.

**WILLIAMSON COUNTY, TEXAS**

**EXHIBIT "B"**  
**ESCROW AGREEMENT**