

**A RESOLUTION AUTHORIZING THE ISSUANCE BY THE COUNTY OF WASHINGTON, NEBRASKA OF ITS GENERAL OBLIGATION LAW ENFORCEMENT CENTER BONDS, IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED TWENTY FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS (\$24,500,000); PRESCRIBING THE FORM AND DETAILS OF SUCH BONDS; AUTHORIZING CERTAIN OFFICERS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, SERIES, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH BONDS; IMPOSING AD VALOREM TAXES ON ALL TAXABLE PROPERTY WITHIN THE COUNTY TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND THE INTEREST ON SUCH BONDS; AUTHORIZING THE DESIGNATION OF CERTAIN BONDS AS QUALIFIED TAX-EXEMPT OBLIGATIONS; AUTHORIZING THE SALE AND DELIVERY OF THE BONDS TO THE PURCHASERS THEREOF; ADOPTING CERTAIN POST-ISSUANCE TAX COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO THE BONDS; AUTHORIZING THE TAKING OF CERTAIN ACTIONS AND THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS; AND PRESCRIBING OTHER MATTERS RELATING THERETO.**

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF WASHINGTON, NEBRASKA AS FOLLOWS:**

**Section 1.** The Board of Supervisors (the “**Board**”) of The County of Washington, Nebraska (the “**County**”) hereby makes the following findings and determinations:

(a) The County is a duly organized county and political subdivision under Section 22-174, Reissue Revised Statutes of Nebraska, as amended, and Chapter 23, Reissue Revised Statutes of Nebraska, as amended; and

(b) Following careful and diligent examination, the Board has determined that it is necessary for the County to finance the costs of constructing additions to, expanding, improving, renovating, remodeling, equipping and furnishing the County’s existing law enforcement facilities, including related site improvements and parking and infrastructure improvements (the “**Project**”), that the Project will cost at least \$24,500,000, and that the Board must borrow money to finance the Project; and

(c) The County is authorized by Sections 23-120 et seq., Reissue Revised Statutes of Nebraska, as amended (the “**Bond Act**”), to borrow money and to issue the bonds of the County to acquire, purchase, construct, renovate, remodel, furnish, equip, add to, improve, or provide a suitable courthouse, jail, and other County buildings and site or sites therefor, such as the Project, and to levy taxes to pay debt service on such bonds; and

(d) Pursuant to a resolution passed by the Board on February 27, 2018 (the “**Election Resolution**”) and the Bond Act, a special election was called for and held on May 15, 2018 (the “**Election**”) at which time there was submitted to the qualified electors of the County the question of issuing bonds of the County in the amount of not to exceed \$24,500,000 for the purpose of financing the costs of the Project and to levy and collect annually a special levy of taxes against all the taxable property in the County sufficient in rate and amount to pay the principal of, premium, if any, and interest on said bonds, which levy is not subject to any constitutional and statutory limitations applicable to the County; and

(e) Notice of the Election and the submission of such question was duly given to the qualified electors of the County by publication in the *Pilot Tribune*, a legal newspaper of general circulation within the County, said notice being published on April 17, April 24, May 1 and May 8, 2018, the first publication being at least 20 days prior to the Election; and

(f) The Election was held as designated in the Election Resolution and the notice, and at the Election there was submitted to the qualified electors of the County the question of issuing said bonds and levying taxes to pay the same as set out in the Election Resolution; and

(g) The ballots cast at the Election were counted by the Election Commissioner of Washington County, Nebraska and disinterested persons appointed by said Election Commissioner, and the returns of the Election and certificate of the Election Commissioner showing the results of the Election have been delivered to the Board for the purpose of making a canvas thereof; and

(h) The Election returns and certificate show that 2,539 ballots were cast in favor of said bonds and tax 2,209 ballots were cast against said bonds and tax, and -0- ballots were spoiled and rejected; and

(i) On June 12, 2018, the Board canvassed the returns of the Election and adopted Resolution No. 2018-6 (the “**Canvassing Resolution**”), pursuant to which the Board determined that a majority of all qualified electors voting on the question of said bonds and tax voted in favor of issuing said bonds and levying the tax to pay the same; and

(j) It is in the County’s best interest for the County to issue its general obligation bonds pursuant to the Bond Act for the purpose of financing the costs of the Project and paying the costs of issuing such bonds; and

(k) All conditions, acts, and things required by law to exist or to be done precedent to the issuance of general obligation bonds pursuant to the Bond Act do exist and have been done as required by law.

**Section 2.** (a) The Board does hereby order to be issued negotiable General Obligation Bonds of the County in one or more Series and in the principal amount of not to exceed Twenty Four Million Five Hundred Thousand Dollars (\$24,500,000), designated as “General Obligation Law Enforcement Center Bonds” (the “**Bonds**”), or such other designation as shall be made by the Chair of the Board, the Vice Chair of the Board, the County Treasurer or the County Clerk (each, including any person authorized to act on their behalf, an “**Authorized Officer**”), or each individually. Unless otherwise determined by the Authorized Officers, or any individually, the Bonds shall be issued only as fully registered bonds, without coupons, on the books of the registrar and paying agent designated herein (the “**Registrar**”) in denominations of \$5,000 or any whole multiple thereof not exceeding the principal amount due on a given date of maturity, shall bear interest calculated on the basis of a 360-day year consisting of twelve 30-day months, and shall be numbered consecutively from one upward in order of issuance.

(b) The Authorized Officers, and each individually, is authorized and directed, in the exercise of his or her independent judgment and absolute discretion, to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be and with respect to each Series of Bonds herein authorized, and in each case in accordance with and subject to the provisions of this Resolution: (i) the dated date and the delivery date, (ii) the aggregate principal amount to be issued, not exceeding the aggregate principal amount set forth in this Section 2, (iii) the date and year in which a principal maturity shall occur and the principal amount to mature or to be paid in such year, (iv) the date of final maturity,

which shall not be later than December 31 of the twentieth year following the year in which such Series of Bonds was issued, (v) the date or dates upon which the Bonds shall be sold, which shall not be later than three years from the date of this Resolution, (vi) the rate of interest to be carried by each maturity, such that the true interest cost of such Series of Bonds shall not exceed 5.50%, (vii) the method by which such rates of interest shall be calculated if other than as set forth in Section 2(a) above, (viii) the dates on which interest shall be paid, (ix) the redemption dates and prices and all terms relating thereto, including the amount and maturity date of any Bonds issued as “term bonds” and the amount of each sinking fund installment therefor, and all terms relating thereto, if any; provided that such Series of Bonds shall be subject to redemption not later than the fifth anniversary of their date of original issuance and delivery, (x) the form, content, terms and provisions of the bond purchase agreement entered into by the County with the Purchaser described in Section 7 hereof, (xi) the Purchaser’s discount, which shall not be more than 1.25% of the aggregate principal amount of such Series of Bonds, (xii) the purchase price, which shall not be less than 96% of the aggregate principal amount of such Series of Bonds (inclusive of the Purchaser’s discount and any original issue discount), (xiii) the form and contents of any preliminary and final official statement or other offering materials of the County utilized in connection with any offering or sale of such Series of Bonds to the public, (xiv) the identity of the Registrar, if other than as set forth in Section 4 hereof, (xv) the form, content, terms, and provisions of any closing and other documentation executed and delivered by the County in connection with the authorization, issuance, sale and delivery of such Series of Bonds and (xvi) all of the other terms not otherwise determined or fixed by the provisions of this Resolution.

(c) Unless otherwise determined by an Authorized Officer, and subject to Section 2(b)(ix) above, the Bonds shall be subject to redemption on dates, in the amounts and at the prices as set forth below:

(i) The Bonds shall be subject to redemption no later than the date five years from their date of original issue and any date thereafter, as a whole, or in part from time to time in such principal amounts and from such maturity or maturities as the County in its sole and absolute discretion shall determine, at a redemption price equal to the amount thereof, plus accrued interest on such principal amount to the date fixed for redemption, with or without premium, all as determined by an Authorized Officer. If less than all of the Bonds of any maturity are to be called for redemption, the Registrar shall select by lot the particular Bonds of such maturity to be redeemed.

(ii) The Authorized Officers, and each individually, may designate in a certificate certain Bonds as “**Term Bonds**”, portions of which are to be redeemed on the dates (each such date being herein referred to as a “**Sinking Fund Payment Date**”) and in the amounts (hereinafter referred to as a “**Mandatory Sinking Fund Payment**”) set forth in such certificate. The Registrar shall select and call for redemption, in accordance with this subsection (c), from the Term Bonds the amounts specified by any Authorized Officer, or any person authorized to act on his or her behalf, in the certificate, and the Term Bonds selected by the Registrar shall become due and payable on such date. If Term Bonds are redeemed at the option of the County pursuant to Section 2(c)(i), the Term Bonds so optionally redeemed may, at the option of the County, be applied as a credit against any subsequent Mandatory Sinking Fund Payment with respect to Term Bonds otherwise to be redeemed thereby, such credit to be equal to the principal amount of such Term Bonds redeemed pursuant to Section 2(c)(i), provided that the County shall have delivered to the Registrar not less than 45 days prior to such Sinking Fund Payment Date a certificate stating its election to apply such Term Bonds as such a credit. In such case, the Registrar shall reduce the amount of Term Bonds to be redeemed on the Sinking Fund Payment Date specified in such certificate by the principal amount of Term Bonds so redeemed pursuant to Section 2(c)(i). Any credit given to Mandatory Sinking Fund Payments pursuant to this subsection shall not affect any subsequent Mandatory Sinking Fund Payments, which shall remain payable as otherwise provided in this subsection, unless and until another credit is given in accordance with the provisions hereof.

(iii) Bonds subject to redemption shall be redeemed in whole multiples of \$5,000. If any Bond is in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any whole multiple thereof may be redeemed, and if less than all of the principal amount thereof is to be redeemed, in such case upon the surrender of such Bonds there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, Bonds of like Series, maturity and interest rates in any of the authorized denominations provided by this Resolution.

(iv) Notice of redemption of Bonds stating their designation, date, maturity, principal amounts and the redemption date shall be given by the Registrar by mailing such notice by first-class mail, postage prepaid, not less than 30 days prior to the date fixed for redemption to the registered owners at their most recent addresses appearing upon the books of the Registrar (or such shorter period as may be acceptable to the then registered owners). Failure to give notice to any particular registered owner or any defect in the notice given to such owner shall not affect the validity of the proceedings calling the Bonds or the redemption of any Bonds for which proper notice has been given. Notice of redemption need not be given to the holder of any Bonds, whether registered or not, who has waived notice of redemption. Notice of redemption having been given as provided above or notice of redemption having been waived by the owners of the Bonds called for redemption who have not been given such notice as provided above, the Bonds so called for redemption shall become due and payable on the designated redemption date. The County shall give written notice to the Registrar of its election to redeem Bonds at least 45 days prior to the said redemption date, or such shorter period as shall be acceptable to the Registrar. If on or before the said redemption date funds sufficient to pay the Bonds so called for redemption at the applicable redemption price and accrued interest to said date have been deposited or caused to have been deposited by the County with the Registrar for the purposes of such payment and notice of redemption thereof has been given or waived as hereinbefore provided, then from and after the date fixed for redemption interest on such Bonds so called shall cease to accrue and become payable. If such funds shall not have been so deposited with the Registrar as aforesaid no later than the date fixed for redemption, such call for redemption shall be revoked and the Bonds so called for redemption shall continue to be outstanding the same as though they had not been so called; such Bonds shall continue to bear interest until paid at such rate as they would have borne had they not been called for redemption and shall continue to be protected by this Resolution and entitled to the benefits and security hereof.

(d) Interest on the Bonds at the respective rates for each maturity is payable on the dates determined in accordance with Section 2(b)(viii) hereof (each of said dates, an “**Interest Payment Date**”), from the date of original issue or the most recent Interest Payment Date, whichever is later, until maturity or earlier redemption, by check or draft mailed by the Registrar or its successor on such Interest Payment Date to the registered owner of each Bond at such registered owner’s address as it appears on the bond register maintained by the Registrar or its successor at the close of business on the 15<sup>th</sup> day (whether or not a business day) preceding each Interest Payment Date (the “**Record Date**”) subject to the provisions of the following paragraph. The principal on the Bonds and the interest due at maturity or earlier redemption is payable in lawful money of the United States of America to the registered owners thereof upon presentation and surrender of such Bonds to the Registrar at its principal office.

If any payments of interest due on the Bonds on an Interest Payment Date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such Interest Payment Date and shall be payable to the registered owners of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Registrar whenever monies for the purpose of paying such defaulted interest become available.

If the date for payment of the principal of or the interest on the Bonds shall be a Saturday, Sunday, legal holiday or day on which banking institutions in the city in which the principal corporate trust office of the Registrar is located are authorized by law or executive order to close, the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal payment date.

(e) The Bonds shall be executed on behalf of the County by the manual or facsimile signatures of the Chair of the Board and the County Clerk, or any persons authorized to act on their behalf. In case any officer whose manual or facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of any Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery. Notwithstanding such execution, no Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on such Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on each Bond shall be conclusive evidence that it has been authenticated and delivered under this Resolution.

(f) If any Bond is mutilated, lost, stolen or destroyed, the County shall execute a new Bond of like date, maturity and denomination to that mutilated, lost, stolen, or destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Registrar and, in the case of any lost, stolen, or destroyed Bonds, there first shall be furnished to the Registrar evidence of such loss, theft, or destruction satisfactory to the Registrar, together with an indemnity satisfactory to it. If such Bond shall have matured, instead of issuing a duplicate Bond, the County may pay the same without surrender thereof upon the performance of such requirements as it deems fit for its protection, including a lost instrument bond. The County and the Registrar may charge the owner of such Bond with their reasonable fees and expenses for such service.

**Section 3.** The Bonds shall be issued initially as “book-entry-only” bonds under the services of The Depository Trust Company (the “**Depository**”), with one typewritten bond per maturity being issued to the Depository. In such connection the officers of the County are authorized to execute and deliver a Letter of Representations (the “**Letter of Representations**”) in the form required by the Depository, for and on behalf of the County, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. If the Bonds are issued as “book-entry-only” bonds, the following provisions shall apply:

(a) The County and the Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds as securities depository (each, a “**Bond Participant**”) or to any person who is an actual purchaser of a Bond from a Bond Participant while the Bonds are in book-entry form (each, a “**Beneficial Owner**”) with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Bonds,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, if any, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Bonds. The Registrar shall make payments with respect to the Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Bond, except as provided in (e) below.

(b) Upon receipt by the Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Registrar shall issue, transfer and exchange Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Registrar to do so, the Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (A) to arrange, with the prior written consent of the County, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Bonds or (B) to make available Bonds registered in whatever name or names as the Beneficial Owners transferring or exchanging such Bonds shall designate.

(c) If the County determines that it is desirable that certificates representing the Bonds be delivered to the ultimate Beneficial Owners of the Bonds and so notifies the Registrar in writing, the Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the Bonds. In such event, the Registrar shall issue, transfer and exchange bond certificates representing the Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Bonds may be transferred on the books of registration maintained by the Registrar, and the Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee;

(ii) any person, upon (1) the resignation of the Depository from its functions as depository or (2) termination of the use of the Depository pursuant to this Section and the terms of the Registrar and Paying Agent's Agreement.

(f) In the event of any partial redemption of a Bond unless and until such partially redeemed Bond has been replaced in accordance with the provisions of this Resolution, the books and records of the Registrar shall govern and establish the principal amount of such Bonds as is then outstanding and all of the Bonds issued to the Depository or its nominee shall contain a legend to such effect.

(g) If for any reason the Depository resigns and is not replaced, the County shall immediately provide a supply of printed bond certificates, duly executed by manual or facsimile signatures of the Chairman and the County Clerk, for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. If such supply of certificates shall be insufficient to meet the requirements of the Registrar for issuance of replacement certificates upon transfer or partial redemption, the County agrees to order printed an

additional supply of such certificates and to direct their execution by manual or facsimile signatures of its then duly qualified and acting Chairman and County Clerk.

**Section 4.** (a) Unless otherwise so determined by an Authorized Officer in accordance with Section 2(b) hereof, the initial Registrar shall be First National Bank of Omaha, Omaha, Nebraska. The Registrar shall serve in such capacities under the terms of an agreement entitled “**Registrar and Paying Agent Agreement**” between the County and the Registrar. The Authorized Officers, and each individually, is hereby authorized to execute said agreement in a form and with such terms acceptable to such officer, with the signature of such Authorized Officer thereon being conclusive evidence of the County’s approval thereof. The Registrar shall have only such duties and obligations as are expressly specified by this Resolution and the Registrar and Paying Agent Agreement, and no other duties or obligations shall be implied to the Registrar, except as may be set forth in a written agreement between the County and a successor Registrar.

(b) The County reserves the right to remove the Registrar upon 30 days’ notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the bond register to the successor Registrar. Any Authorized Officer is authorized to remove the Registrar as provided herein if he or she determines such removal is in the best interest of the County. Such Authorized Officer is further authorized to appoint a successor Registrar which he or she deems a suitable successor and to execute an agreement in substantially the form of the Registrar and Paying Agent Agreement but with such changes as he or she shall deem appropriate or necessary.

(c) The Registrar shall keep and maintain for the County books for the registration and transfer of the Bonds at its designated corporate trust office or such other office identified in a certificate of an Authorized Officer. The names and registered addresses of the registered owner or owners of the Bonds shall at all times be recorded in such books. Any Bond may be transferred pursuant to its provisions at the office of the Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner in person or by such owner’s duly authorized agent, and thereupon the Registrar on behalf of the County will deliver at such office (or send by registered mail to the transferee owner or owners thereof at such transferee owner’s or owners’ risk and expense), registered in the name of the transferee owner or owners, a new Bond of the same interest rate, aggregate principal amount and maturity, bearing numbers not contemporaneously then outstanding. To the extent of the denominations authorized for the Bonds by this Resolution, one Bond may be transferred for several such Bonds of the same interest rate and maturity and for a like aggregate principal amount, and several such Bonds may be transferred for one or several such Bonds, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Bond, the surrendered Bond shall be canceled and destroyed. The Registrar may impose a charge sufficient to defray all costs and expenses incident to registrations of transfer and exchanges. In each case the Registrar shall require the payment by the owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer. Bonds issued upon transfer or exchange of Bonds shall be dated as of the date six months preceding the Interest Payment Date next following the date of registration thereof in the office of the Registrar, unless such date of registration shall be an Interest Payment Date, in which case they shall be dated as of such date of registration; provided, however, that if, as shown by the records of the Registrar, interest on the Bonds shall be in default, the Bonds issued in lieu of Bonds surrendered for transfer or exchange may be dated as of the date to which interest has been paid in full on the Bonds surrendered; and provided further, that if the date of registration shall be prior to the first Interest Payment Date, the Bonds shall be dated as of their date of original issue. All Bonds issued upon transfer of the Bonds so surrendered shall be valid obligations of the County evidencing the same obligations as the Bonds surrendered and shall be entitled to all the benefits and protection of this Resolution to the same extent as the Bonds upon transfer of which they were delivered.

The County and the Registrar shall not be required to transfer any Bond during any period from any Record Date until its immediately following Interest Payment Date or to transfer any Bond called for redemption for a period of 30 days next preceding the date fixed for redemption.

(d) The Registrar shall also be responsible for making the payments of principal and interest as the same fall due upon the Bonds from funds provided by the County for such purposes. On or before each principal or interest due date, without further order of the Board, the County Treasurer shall transmit or cause to be transmitted to the Registrar money sufficient for payment of all principal and interest then due. Payments of interest due upon the Bonds prior to maturity or redemption shall be made by the Registrar by mailing a check in the amount due for such interest on each Interest Payment Date to the registered owner of each Bond to such owner's registered address as shown on the books of registration as required to be maintained under this Section 4. Payments of principal due at maturity or at any date fixed for redemption prior to maturity, together with any accrued interest then due, shall be made by the Registrar upon presentation and surrender of such Bond. The County and the Registrar may treat the registered owner of any Bonds as the absolute owner of such Bond for purposes of making payments thereon and for all other purposes. All payments on account of interest or principal made to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the County and the Registrar in respect of the liability upon the Bonds or claims for interest to the extent of the amount or amounts so paid.

**Section 5.** The Bonds shall be in substantially the following form:

**UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
THE COUNTY OF WASHINGTON  
GENERAL OBLIGATION LAW ENFORCEMENT CENTER BOND  
SERIES 20\_\_**

No. \_\_\_\_\_ \$ \_\_\_\_\_

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
%	_____, ____	_____, 20__	____

**Registered Owner:**

**Principal Amount:** \_\_\_\_\_ **Dollars (\$\_\_\_\_\_)**

**THE COUNTY OF WASHINGTON, NEBRASKA** (the "County") promises to pay to the order of the Registered Owner, or its registered assigns, the Principal Amount of this Bond, together with all accrued interest to such maturity date, upon presentation and surrender hereof on the Maturity Date at the corporate trust offices of First National Bank of Omaha, Omaha, Nebraska, as Bond Registrar and Paying Agent (the "Registrar").

The County also promises to pay interest on said Principal Amount on \_\_\_\_\_ and \_\_\_\_\_ of each year, commencing \_\_\_\_\_, 20\_\_ (each of such dates, an "Interest Payment Date"), at the Interest Rate per annum indicated above from the Date of Original Issue or most recent Interest Payment Date, whichever is later, and continuing until said Principal Amount is paid. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. Interest on this Bond prior to maturity shall be paid by check or draft mailed on such Interest Payment Date to the Registered Owner at such Registered Owner's address as it appears on the registration books of the Registrar at the close of business on the 15<sup>th</sup> day (whether or a not a business day) preceding each Interest Payment Date

(the "Record Date"). Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the Record Date such interest was payable, and shall be payable to the person who is the Registered Owner of this Bond (or of one or more predecessor Bonds hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Registrar whenever money for such purpose becomes available.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the designated corporate trust office of the Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

The Series of Bonds, of which this Bond is one, maturing on or after \_\_\_\_\_, 20\_\_ are subject to redemption at the option of the County at any time on or after \_\_\_\_\_, 20\_\_ as a whole, or in part from time to time in such principal amounts and from such maturity or maturities as the County in its sole discretion may determine, at the redemption price equal to the principal amount thereof, together with the interest accrued on such principal amount to the date fixed for redemption. If less than all of the Bonds of a maturity are to be called for redemption, the Registrar shall select by lot the particular Bonds of such maturity to be redeemed.

[The Bonds maturing on \_\_\_\_\_ are subject to redemption prior to maturity through application of mandatory sinking fund payments, with said Bonds to be called by lot in the amount and on the dates as set out below at par plus accrued interest to the date of such call, as follows:

\$ _____	Principal Amount Maturing _____,	20__
\$ _____	to be Called _____,	20__
\$ _____	to be Called _____,	20__
\$ _____	Payable _____,	20__
\$ _____	Principal Amount Maturing _____,	20__
\$ _____	to be Called _____,	20__
\$ _____	to be Called _____,	20__
\$ _____	Payable _____,	20__]

Bonds shall be redeemed in whole multiples of \$5,000, and if any Bond be in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any whole multiples thereof may be redeemed, and if less than all of the principal amount thereof is to be redeemed, in such case upon the surrender of such Bond there shall be issued to the Registered Owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, registered Bonds of like Series, maturity and interest rates in any of the authorized denominations provided by the Resolution.

Notice of redemption of this Bond shall be given to the Registered Owner hereof by first-class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption (or such shorter period as may be acceptable to the then registered owners of the Bonds), all as more particularly set forth in the Resolution. Notice of redemption having been given as provided in the Resolution, or notice of redemption having been waived, and funds for the payment thereof having been deposited with the Registrar, this Bond shall cease to bear interest from and after the date fixed for redemption.

This Bond is one of an issue of fully registered bonds of the total principal amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), of even date and like tenor except as to denomination,

date of maturity, rate of interest and priority of redemption, which have been issued by the County for the purpose of financing the costs of constructing additions to, expanding, improving, renovating, remodeling, equipping and furnishing the County's existing detention and justice facilities, including related site improvements and parking and infrastructure improvements (as more fully described herein, the "Project") and paying the costs of issuing the Bonds. The issuance of the Bonds has been duly authorized by more than 50% of the ballots cast by the qualified electors of the County at an election which was duly called by the County's Board of Supervisors (the "Board") and held on May 15, 2018. At said election a majority of the ballots cast by the qualified electors authorized the County to impose a special levy of taxes against all the taxable property in the County sufficient in rate and amount to pay the principal of, premium, if any, and interest on said bonds, all in strict compliance with Sections 23-120 et seq., Reissue Revised Statutes of Nebraska, as amended (the "Authorizing Legislation"). The issuance of this Bond has been duly authorized by a resolution (the "Resolution") legally passed, approved and published and by proceedings duly had by the Board, all in strict conformity with the laws of the State of Nebraska, including the Authorizing Legislation.

The Bonds are general obligations of the County, to which its full faith, credit and resources are irrevocably pledged. Pursuant to the Resolution, the County has covenanted to cause to be made annually a special levy of taxes on all the taxable property in the County, in addition to all other taxes, sufficient in rate and amount to pay the principal of, premium, if any, and the interest on the Bonds as and when such interest and principal become due. Such levy is not subject to any constitutional and statutory limitations applicable to the County. The County has pledged such tax levy and all receipts therefrom to the payment of the Bonds pursuant to the Resolution

This Bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the principal corporate trust office of the Registrar upon surrender and cancellation of this Bond, and thereupon a new bond or bonds of the same total principal amount and interest rate and maturity will be issued to the transferee as provided in the Resolution subject to the limitations therein prescribed. The County, the Registrar and any other person may treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment hereof and for all other purposes and shall not be affected by any notice to the contrary, whether this Bond be overdue or not.

[The County has, in the Resolution, designated the Bonds as "qualified tax-exempt obligations" described in Section 265(b) of the Internal Revenue Code of 1986, as amended.]

**IT IS HEREBY CERTIFIED AND WARRANTED** that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond and in the issuance of the Refunded Bonds refunded hereby did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of the County, including this Bond and the Refunded Bonds refunded hereby, does not exceed any limitation imposed by law.

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT AND REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND

UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT AND REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT AND REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREOF IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSONS IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

This Bond shall not be valid and binding on the County until authenticated by the Registrar.

**IN WITNESS WHEREOF**, the Board of Supervisors of the County has caused this Bond to be executed on behalf of the County by being signed by the Chairman of said Board and the County Clerk, both of which signatures may be facsimile signatures, all as of the Date of Original Issue specified above.

**THE COUNTY OF WASHINGTON, NEBRASKA**

By: \_\_\_\_\_  
Chairman, Board of Supervisors

ATTEST:

\_\_\_\_\_  
County Clerk

**REGISTRAR AND PAYING AGENT'S  
CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Bonds designated therein and issued under the provisions of the within-mentioned Resolution.

**FIRST NATIONAL BANK OF OMAHA**, as Registrar and  
Paying Agent

By: \_\_\_\_\_  
Authorized Signature

**(FORM OF ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
(Please print or typewrite name, address and tax identification  
or social security number of Transferee)

the within Bond and rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney, to transfer the within Bond on the registration books of the Registrar, with full power of substitution in the premise.

Dated: \_\_\_\_\_, 20\_\_.

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Signature of Registered Owner

NOTICE: The signature(s) on this Assignment must correspond with the name of the Registered Owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

**Section 6.** After being executed by the Chairman of the Board and the County Clerk, said Bonds shall be delivered to the Registrar for registration and authentication. The County Clerk shall be responsible for the delivery of the Bonds and for all other ministerial acts relating to the Bonds. The County Clerk or any other officer of the Board or the County is hereby authorized to take all actions necessary to effect the delivery of the Bonds to the purchasers thereof, inclusive of the power and authority to execute such orders, certificates, receipts and other documents as may be necessary or desirable to effect such delivery and to receive the purchase price for the Bonds. The County Clerk is directed to make and certify a transcript of the proceedings of the County precedent to the issuance of said Bonds, which transcript shall be delivered to the purchaser of said Bonds.

**Section 7.** The County is authorized to sell the Bonds of each Series to D.A. Davidson & Co., as original purchaser of the Bonds (the "**Purchaser**"), subject to the provisions of Section 2 of this Resolution. Delivery of each Series of Bonds shall be made to the Purchaser as soon as practicable after the adoption of this Resolution and upon payment therefor in accordance with the terms of sale. The County is authorized to enter into a Bond Purchase Agreement (the "**Purchase Agreement**") between the County and the Purchaser in form acceptable to an Authorized Officer (a copy of which shall be filed in the records of the County) with respect to each Series of Bonds. The Authorized Officers, and each individually, is authorized to execute each such Purchase Agreement, with such officer's signature thereon being conclusive evidence of the County's approval thereof.

The Purchaser shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this Resolution. Such Purchaser and its agents, representatives and counsel (including bond counsel) are hereby authorized to take such actions on behalf of the County as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository at closing.

**Section 8.** The County hereby establishes the following funds and accounts in connection with the Bonds: (a) the 2018 Bond Fund (the "**Bond Fund**") and (b) the 2018 Project Fund (the "**Project Fund**"). The foregoing funds and accounts shall be maintained by the County in accordance with the provisions of this Resolution. The Authorized Officers, and each individually, is authorized to create additional sub-accounts within the foregoing fund and accounts as are necessary and appropriate to carry out the provisions of this Resolution.

**Section 9.** The proceeds from the sale of the Bonds, including the interest, if any, accrued on the Bonds from their date of original issue to the date of delivery and payment thereof, shall be received by the County Treasurer. The County Treasurer shall apply such proceeds as follows: (a) any accrued interest shall be deposited in the Bond Fund to pay interest due on the first Interest Payment Date and (b) all remaining proceeds shall be deposited in the Project Fund to pay (i) the costs of acquiring, constructing, equipping and furnishing the Project and (ii) the costs of issuing the Bonds. Costs of issuance may also be paid from other available moneys of the County.

**Section 10.** (a) The Bonds are direct, general obligations of the County, and the County irrevocably pledges the full faith and credit and the tax power of the County, including such special levy of taxes described in this Section and all receipts therefrom, to the prompt payment of the principal of, premium, if any, and the interest on the Bonds as the same become due. The County represents, warrants and covenants that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the County, without limitation as to rate or amount, to pay the interest on, premium, if any, and the principal of the Bonds as and when such interest, premium, and principal, respectively, become due, which taxes shall be in excess of and in addition to all other taxes now or hereafter authorized to be levied by the County. Such levy is not subject to any constitutional and statutory limitations applicable to the County. All taxes collected from such levy are hereby irrevocably pledged to the payment of the principal of and the interest on the Bonds.

(b) The County agrees to direct the application of tax levy moneys and other legally available moneys so that not later than each interest and principal payment date on the Bonds, there shall be on hand with the Registrar sufficient funds to pay the principal of, premium, if any and the interest on the Bonds as they fall due.

(c) The County shall deposit into the Bond Fund, as and when received, all proceeds of the tax levy and other legally available moneys described in this Section 10. All amounts paid and credited to the Bond Fund shall be expended and used by the County for the sole purposes of paying the principal of, premium, if any, and interest on the Bonds as and when the same become due, including any redemption date, and paying the usual and customary fees and expenses of the Registrar.

(d) The County Treasurer or any other Authorized Officer is authorized and directed to withdraw from the Bond Fund and forward to the Registrar sums sufficient to pay principal of and premium, if any, and interest on the Bonds as and when the same become due, and also to pay the charges made by the Registrar for acting in such capacity in the payment of the principal of and the interest on the Bonds, and the charges shall be forwarded to the Registrar over and above the amount of the principal of, premium, if any, and interest on the Bonds. If, through the lapse of time, or otherwise, the owners of Bonds shall no longer be entitled to enforce payment of their obligations, it shall be the duty of the Registrar to return the funds to the County. All moneys deposited with the Registrar shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

(e) Any moneys or investments remaining in the Bond Fund after the payment or the defeasance of all the Bonds shall be transferred to the general fund of the County.

**Section 11.** The County's obligations under this Resolution and the liens, pledges, covenants, and agreements of the County herein made or provided for, shall be fully discharged and satisfied as to the Bonds, and any such Bonds shall no longer be deemed outstanding hereunder if such bonds shall have been purchased and canceled by the County, or when payment of the principal of and interest thereon to the respective date of maturity or redemption (a) shall have been made or caused to be made in accordance with the terms thereof; or (b) shall have been provided for by depositing with the Registrar or with a national or state bank having trust powers, or trust company, in trust solely for such payment (i) sufficient money to make such payment and/or (ii) direct general obligations (including obligations issued or held in book entry form on the books of the Department of Treasury of the United States of America) of or obligations the principal and interest of which are unconditionally guaranteed by the United States of America (herein referred to as "**U.S. Government Obligations**") in such amount and bearing interest payable and maturing or redeemable at stated fixed prices at the option of the holder as to principal, at such time or times, as will ensure the availability of sufficient money to make such payment; provided, however, that with respect to any Bond to be paid prior to maturity, the County shall have duly called such Bond for redemption and given notice of such redemption as provided by law or made irrevocable provision for the giving of such

notice. Any money so deposited with such bank or trust company or with the Registrar may be invested or reinvested in U.S. Government Obligations at the direction of the County, and all interest and income from U.S. Government Obligations in the hands of such bank or trust company or Registrar in excess of the amount required to pay principal of and interest on the Bonds for which such monies or U.S. Government Obligations were deposited shall be paid over to the County as and when collected.

**Section 12.** (a) The County covenants and agrees that (i) it will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”), including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on each Series of Bonds and (ii) it will not use or permit the use of any proceeds of each Series of Bonds or any other funds of the County nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on such Series of Bonds. In addition, the County will adopt such other resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on each Series of Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the County.

(b) The County covenants and agrees that (i) it will comply with all requirements of Section 148 of the Code to the extent applicable to each Series of Bonds, (ii) it will use the proceeds of such Series of Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued, and (iii) it will not invest or directly or indirectly use or permit the use of any proceeds of any Series of Bonds or any other funds of the County in any manner, or take or omit to take any action, that would cause such Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(c) The County covenants and agrees that it will pay or provide for the payment from time to time of all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to each Series of Bonds from time to time. This covenant shall survive payment in full or defeasance of such Series of Bonds. The County specifically covenants to pay or cause to be paid to the United States, the required amounts of rebatable arbitrage at the times and in the amounts as determined by the Arbitrage Instructions, if any. Notwithstanding anything to the contrary contained herein, the Arbitrage Instructions may be amended or replaced if, in the opinion of counsel nationally recognized on the subject of municipal bonds, such amendment or replacement will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds.

(d) The County covenants and agrees that (to the extent within its power or direction) it will not use any portion of the proceeds of any Series of Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause such Series to be “private activity bonds”.

(e) The County authorizes the Authorized Officers, and each individually, to designate one or more Series of Bonds as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Code. If any Series of Bonds is so designated, the County will represent that:

(i) the aggregate face amount of all tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds” and certain refunding bonds) which will be issued by the County (and all subordinate entities thereof) during the then-current calendar year will not reasonably expected to exceed \$10,000,000; and

(ii) the County (including all subordinate entities thereof) will not issue an aggregate principal amount of tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds” and certain refunding bonds) during the then-current calendar year, including the

Bonds, in excess of \$10,000,000, without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the designation of the Bonds as “qualified tax-exempt obligations” will not be adversely affected.

Each Authorized Officer is hereby authorized to take such other action as may be necessary to make the effective designation in this subsection (e).

**Section 13.** The County reserves the right to issue refunding bonds and provide for the investment of the proceeds thereof for purposes of providing for the payment of the principal of and the interest on the Bonds in such manner as may be prescribed by law from time to time but specifically including the provisions of Section 10-142, Reissue Revised Statutes of Nebraska, as amended.

**Section 14.** The form of the Preliminary Official Statement prepared in connection with the offer for sale of each Series of Bonds, including any amendments or supplements thereto, is hereby ratified, approved and deemed “final” for purposes of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended (“**Rule 15c2-12**”), and the final Official Statement with respect to each such Series is hereby authorized and approved by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. Any Authorized Officer, or any person authorized to act on his or her behalf, is hereby authorized to timely deliver each final Official Statement to the Purchaser as required by Rule 15c2-12. The use and public distribution of each final Official Statement by the Purchaser in connection with the reoffering of the Bonds is hereby authorized and approved. Any Authorized Officer, or any person authorized to act on his or her behalf, is hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of each Series of Bonds.

**Section 15.** The County (a) authorizes and directs an Authorized Officer, or any person authorized to act on his or her behalf, to execute and deliver, on the date of the issuance of the Bonds, a continuing disclosure agreement or certificate (the “**Undertaking**”) in such form that satisfies the requirements of Rule 15c2-12 and which is acceptable to the Purchaser and bond counsel and (b) covenants that it will comply with and carry out all of the provisions of the Undertaking. Any Authorized Officer may engage a dissemination agent to assist the County with its obligations pursuant to the Undertaking. Notwithstanding any other provisions of this Resolution, failure of the County to comply with the Undertaking will not be considered a default under this Resolution or the Bonds; however, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under this subparagraph and the Undertaking. For purposes of this subparagraph, “**Beneficial Owner**” means any person who (i) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (ii) is treated as the owner of any Bonds for federal income tax purposes.

**Section 16.** Without in any way limiting the power, authority, or discretion elsewhere herein granted or delegated, the Board hereby (a) authorizes and directs all of the officers, employees, and agents of the County to carry out, or cause to be carried out, and to perform such obligations of the County and such other actions as they, or any one of them shall consider necessary, advisable, desirable, or appropriate in connection with this Resolution, and the issuance, sale, and delivery of the Bonds, including, without limitation and whenever applicable, the execution and delivery thereof and of all other related documents, instruments, certificates, and opinions; and (b) delegates, authorizes, and directs each Authorized Officer or any other officer of the Board or the County the right, power, and authority to exercise her or his own independent judgment and absolute discretion in determining and finalizing the terms, provisions, form and contents of each of the foregoing. The execution and delivery by such officer of any such documents,

instruments, certifications, and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Resolution, shall constitute conclusive evidence of both the County's and their approval of all changes, modifications, amendments, revisions, and alterations made therein, and shall conclusively establish their absolute, unconditional, and irrevocable authority with respect thereto from the County and the authorization, approval, and ratification by the County of the documents, instruments, certifications, and opinions so executed and the action so taken.

**Section 17.** If any one or more of the provisions of this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed severable from the remaining provisions of this Resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this Resolution or of the Bonds and the owners of the Bonds shall retain all the rights and benefits accorded to them under this Resolution and under any applicable provisions of law.

If any provision of this Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstance, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

**Section 18.** The County hereby adopts the Post-Issuance Tax Compliance Procedures attached to this Resolution as Exhibit A to ensure that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Bonds which are intended to be tax-exempt are met. The County reserves the right to use its discretion as necessary and appropriate to make exceptions or request additional provisions as it may determine. The County also reserves the right to change these policies and procedures from time to time, without notice.

**Section 19.** The County hereby adopts the Disclosure Policies and Procedures attached to this Resolution as Exhibit B to ensure that the County satisfies the requirements of Rule 15c2-12 and the Undertaking. The County reserves the right to use its discretion as necessary and appropriate to make exceptions or request additional provisions as it may determine. The County also reserves the right to change such policies and procedures from time to time, without notice.

**Section 20.** This Resolution shall be and constitutes an order entered of record as contemplated by Section 23-125 of the Bond Act.

**Section 21.** This Resolution shall be in force and take effect from and after its passage.

**ADOPTED** this 26<sup>th</sup> day of June, 2018.

**THE COUNTY OF WASHINGTON,  
NEBRASKA**

ATTEST:  
Merry M. Truhlsen  
County Clerk

Steve Dethlefs  
Chairman, Board of Supervisors

## **EXHIBIT A**

### **Post-Issuance Tax Compliance Procedures**

#### **General**

In connection with the issuance by the County of its General Obligation Law Enforcement Center Bonds (the “**Bonds**”), the County will execute a tax compliance certificate (the “**Tax Certificate**”) that describes the requirements and provisions of the Internal Revenue Code of 1986, as amended (the “**Code**”) that must be followed in order to maintain the tax-exempt status of interest on the Bonds. In addition, the Tax Certificate will contain the reasonable expectations of the County at the time of issuance of the Bonds with respect to the use of the gross proceeds of the Bonds and the assets to be financed or refinanced with the proceeds thereof. These Procedures supplement and support the covenants and representations made by the County in the Tax Certificate. In order to comply with the covenants and representations set forth in the bond documents and in the Tax Certificate, the County tracks and monitors the actual use of the proceeds of the Bonds, the investment and expenditure of the Bond proceeds and the assets financed or refinanced with the proceeds of the Bonds over their life.

#### **Designation of Responsible Person**

The County Treasurer shall maintain an inventory of the Bonds and assets financed which contains the pertinent data to satisfy the County’s monitoring responsibilities. Any transfer, sale or other disposition of Bond-financed assets must be reviewed and approved by the County Treasurer.

#### **Post-Issuance Compliance Requirements**

##### External Advisors/Documentation

The County shall consult with bond counsel and other legal counsel and advisors, as needed, throughout the bond issuance process to identify requirements and to establish procedures necessary or appropriate so that the Bonds will continue to qualify for tax-exempt status. Those requirements and procedures shall be documented in the Tax Certificate and/or other documents finalized at or before issuance of the Bonds. Those requirements and procedures shall include future compliance with applicable arbitrage rebate requirements and all other applicable post-issuance requirements of federal tax law throughout (and in some cases beyond) the term of the Bonds.

The County also shall consult with bond counsel and other legal counsel and advisors, as needed, following issuance of the Bonds to ensure that all applicable post-issuance requirements in fact are met. This shall include, without limitation, consultation in connection with future contracts with respect to the use of Bond-financed or refinanced assets.

The County shall train and employ or otherwise engage expert advisors (a “**Rebate Analyst**”) to assist in the calculation of arbitrage rebate payable in respect of the investment of Bond proceeds, unless the Tax Certificate documents that arbitrage rebate will not be applicable to the Bonds.

Unless otherwise provided by the resolution or other authorizing documents relating to the Bonds, unexpended Bond proceeds shall be held in a segregated account by a trustee, and the investment of Bond proceeds shall be managed by the County. The County shall prepare (or cause the trustee to prepare) regular, periodic statements regarding the investments and transactions involving Bond proceeds.

### Arbitrage Rebate and Yield

Unless the Tax Certificate documents that arbitrage rebate will not be applicable to the Bonds, the County shall be responsible for:

- engaging the services of a Rebate Analyst and, prior to each rebate calculation date, causing the trustee or other account holder to deliver periodic statements concerning the investment of Bond proceeds to the Rebate Analyst;
- providing to the Rebate Analyst additional documents and information reasonably requested by the Rebate Analyst;
- monitoring efforts of the Rebate Analyst;
- assuring payment of required rebate amounts, if any, no later than 60 days after each 5-year anniversary of the issue date of the Bonds, and no later than 60 days after the last Bond is redeemed;
- during the construction period of each capital project financed in whole or in part by the Bonds, monitoring the investment and expenditure of Bond proceeds and consulting with the Rebate Analyst to determine compliance with any applicable exceptions from the arbitrage rebate requirements during each 6-month spending period up to 6 months, 18 months or 24 months, as applicable, following the issue date of the Bonds; and
- retaining copies of all arbitrage reports and account statements as described below under “Record Keeping Requirements”.

The County, in the Tax Certificate and/or other documents finalized at or before the issuance of the Bonds, has agreed to undertake the tasks listed above (unless the Tax Certificate documents that arbitrage rebate will not be applicable to the Bonds).

### Use of Bond Proceeds and Bond-Financed or Refinanced Assets:

The County shall be responsible for:

- monitoring the use of Bond proceeds and the use of Bond-financed or refinanced assets (*e.g.*, facilities, furnishings or equipment) throughout the term of the Bonds to ensure compliance with covenants and restrictions set forth in the Tax Certificate;
- maintaining records identifying the assets or portion of assets that are financed or refinanced with proceeds of the Bonds, including a final allocation of Bond proceeds as described below under “Record Keeping Requirements”;
- consulting with bond counsel and other legal counsel and advisers in the review of any contracts or arrangements involving use of Bond-financed or refinanced assets to ensure compliance with all covenants and restrictions set forth in the Tax Certificate;
- maintaining records for any contracts or arrangements involving the use of Bond-financed or refinanced assets as described below under “Record Keeping Requirements”;

- conferring at least annually with personnel responsible for Bond-financed or refinanced assets to identify and discuss any existing or planned use of Bond-financed or refinanced assets, to ensure that those uses are consistent with all covenants and restrictions set forth in the Tax Certificate; and
- to the extent that the County discovers that any applicable tax restrictions regarding use of Bond proceeds and Bond-financed or refinanced assets will or may be violated, consulting promptly with bond counsel and other legal counsel and advisers to determine a course of action to remediate all nonqualified-bonds, if such counsel advises that a remedial action is necessary.

The County, in the Tax Certificate and/or other documents finalized at or before the issuance of the Bonds, has agreed to undertake the tasks listed above.

All relevant records and contracts shall be maintained as described below.

### Record Keeping Requirements

The County shall be responsible for maintaining the following documents for the term of the Bonds (including refunding bonds, if any) plus at least three years:

- a copy of the Bond closing transcript(s) and other relevant documentation delivered to the County at or in connection with closing of the Bonds, including any elections made by the County in connection therewith;
- a copy of all material documents relating to capital expenditures financed or refinanced by Bond proceeds, including (without limitation) construction contracts, purchase orders, invoices, trustee requisitions and payment records, draw requests for Bond proceeds and evidence as to the amount and date for each drawdown of Bond proceeds, as well as documents relating to costs paid or reimbursed with Bond proceeds and records identifying the assets or portion of assets that are financed or refinanced with Bond proceeds, including a final allocation of Bond proceeds;
- a copy of all contracts and arrangements involving the use of Bond-financed or refinanced assets;
- copies of all trustee statements and reports, including arbitrage reports, prepared with respect to County bonds; and
- a copy of all records of investments, investment agreements, arbitrage reports and underlying documents, including trustee statements, in connection with any investment agreements, and copies of all bidding documents, if any.

## EXHIBIT B

### DISCLOSURE POLICIES AND PROCEDURES

#### Purpose of Disclosure Policies and Procedures

The issuance and sale of certain municipal bonds, notes, certificates of participation or other obligations (collectively, “**Obligations**”) are subject to certain federal and state securities laws, including Rule 15c2-12 (the “**Rule**”) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). The Rule requires that an underwriter, prior to purchasing or selling an issue of Obligations in a principal amount over \$1,000,000, obtain a written agreement from the issuer of such Obligations to provide certain financial information or operating data on an annual basis and notices of the occurrence of certain enumerated events with the Municipal Securities Rulemaking Board (“**MSRB**”) using the MSRB’s Electronic Municipal Market Access system (“**EMMA**”).

The County of Washington, Nebraska (the “**County**”) has previously issued or may in the future issue Obligations subject to the Rule, and in connection with such issuances the County has entered and/or will enter into one or more Continuing Disclosure Certificates or Continuing Disclosure Undertakings (collectively, the “**Undertakings**”) in accordance with the Rule. Pursuant to such Undertakings, the County has covenanted or will covenant to comply with the Rule by timely making the required filings. These Policies and Procedures are intended to assure that all filings required under the Rule are made timely and completely and meet all requirements of the Rule.

#### Designation of County Representative; Maintenance of List and Files

The “**County Representative**” for the County shall be the County Treasurer and any alternate or assistant as such County Treasurer shall appoint. The County Representative is directed to employ the policies and procedures described herein. The County Representative shall be knowledgeable and familiar with the provisions of each Undertaking as to the type, format and content of the financial information or operating data to be included in each Annual Report required to be made thereunder, the instances in which notice of the occurrence of certain events must be given, and the timing requirements for the filing thereof. The County and the County Representative recognize and acknowledge that the terms, requirements and filing deadlines may vary by Undertaking.

The County Representative shall maintain a current list for each fiscal year identifying each issue of Obligations of the County outstanding during such fiscal year setting forth the name, original principal amount, date of issuance and CUSIP numbers for each such issue and the dates by which the Annual Reports are required to be submitted to the MSRB using EMMA, such list to be accompanied by copies of the related Undertakings.

#### Dissemination Agents

The County and the County Representative may utilize the services of a financial institution or other provider to act as dissemination agent (each, a “**Dissemination Agent**”) in filing the disclosures and notices described herein and performing the duties of the Dissemination Agent in accordance with the terms of the applicable Undertaking. The Dissemination Agent shall review and be familiar with the contents and filing requirements of the particular Undertaking and with the procedures for making the filings required under such Undertaking with the MSRB using the EMMA system. The County Representative shall coordinate the preparation and submission of the required information with such Dissemination Agent to ensure full compliance with the requirements of the Rule and the applicable Undertakings.

## **Annual Financial Filings**

The County Representative will review the Undertaking related to each outstanding issue of Obligations to determine the financial information required to be included in the Annual Report (i.e., the County's audited financial statements and certain other financial information or operating data with respect to the County, if applicable (the "**Annual Report**")) required to be filed annually with the MSRB using the EMMA system, and the deadline by which such information must be filed. Unless required otherwise by an Undertaking and as permitted by EMMA filing procedures, the County Representative may file identical Annual Reports with respect to each issue of the County's Obligations. The County Representative shall be knowledgeable and familiar with the specific requirements for the filing of a Notice of Failure to File the Annual Report by the date(s) required under the terms of each Undertaking, if applicable.

The County Representative shall timely initiate the process of preparing the financial information or operating data required to be submitted under each Undertaking as part of the Annual Report. The County Representative shall assemble the information as soon as it becomes available and determine the scope of additional information to be required and also contact the auditors to establish a schedule for completion and submission for the audited financial statements.

The County Representative will timely file the Annual Report, or will cause the Dissemination Agent to file the Annual Report, with the MSRB using the EMMA system. If the audited financial statements are not then available, unaudited financial information may be filed with the MSRB using EMMA and the audited financial statements shall be filed within 10 business days of their receipt and acceptance.

## **Listed Event Filings**

The County Representative will review the Undertaking related to each outstanding issue of Obligations for the listed events which, upon the occurrence thereof, require prompt notices to be filed with the MSRB using the EMMA system. The County Representative will monitor the Obligations and the County's operations for occurrences of any such events and will actively evaluate whether an event may be a listed event as set forth in the County's outstanding Undertakings. After obtaining actual knowledge of such an event, the County Representative will promptly contact the County's bond counsel and the Dissemination Agent, if any, to determine whether the County must file notice of the event with the MSRB under one or more of its Undertakings. Upon a determination that the County must file such notice, the County Representative will file the appropriate notice, or will cause the Dissemination Agent to file such notice, with the MSRB using the EMMA system within ten (10) business days after the occurrence of the listed event or as the County's bond counsel may otherwise direct.

## **Reports of County Representative; Record Retention**

The County Representative shall provide to the Board of Supervisors of the County, any Dissemination Agent and the underwriter of each issue of Obligations confirmation from EMMA received upon the filing of each Annual Report and any other filings made with the MSRB using the EMMA system promptly upon receipt of each such confirmation.

The County Representative shall maintain records with respect to the filings with the MSRB using EMMA, including, but not limited to, EMMA posting receipts showing the dates and nature or contents of all filings for each issue of Obligations outstanding during each fiscal year. Such records shall be kept for at least 5 years after the respective issue of Obligations is no longer outstanding.

## **Familiarity with EMMA Submission Process**

The County Representative shall register with EMMA and review the on-line process of filing with EMMA located at [www.emma.msrb.org](http://www.emma.msrb.org) in order to submit the required information. The MSRB Market Information Department can also be contacted at 703.797.6668. A tutorial is available at the website and a practice submission is available as well. The County Representative also shall enroll the County in EMMA's reminder system to ensure timely performance of its responsibilities and obligations.

Notwithstanding the foregoing, if the County has retained a Dissemination Agent to assist with making the filings required by the County's Undertakings and to remind the County of its filing deadlines, the County Representative need not register with EMMA or enroll in EMMA's reminder system.

## **Training**

To ensure adequate resources to comply with the Rule, the County Representative shall develop a training process aimed at providing additional assistance in preparing required information. The training process shall be conducted at least annually and shall encompass a review of the EMMA submission process and an understanding of the timing requirements necessary for full compliance. The retention by the County of a Dissemination Agent to assist it with compliance under its Undertakings and the Rule may be deemed part of such training process.

## **Review of Offering Document in Connection with Primary Offerings**

In connection with a new issue of Obligations, the County Representative, together with such County officials as the County Representative deems appropriate, shall promptly review upon receipt the offering document by which such Obligations shall be offered and sold. For any issue of Obligations subject to the Rule, prior to the distribution of the related offering document the County shall deem the information concerning the County in such offering document as accurate and complete in all material respects (except for such information as permitted to be omitted by the Rule) as of the date of such offering document. The County shall confirm prior to the final pricing of the Obligations that the information concerning the County in the offering document does not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

## **CERTIFICATE OF CLERK**

I, the undersigned County Clerk for The County of Washington, Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the Board of Supervisors on June 26, 2018; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the County Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

Merry M. Truhlsen  
County Clerk