



**GREATER TEXOMA UTILITY AUTHORITY
BOARD MEETING
OCTOBER 20, 2025**

**GTUA BOARD ROOM
5100 AIRPORT DRIVE
DENISON, TEXAS 75020**



AGENDA
GREATER TEXOMA UTILITY AUTHORITY
BOARD OF DIRECTORS MEETING
GTUA BOARD ROOM
5100 AIRPORT DRIVE
DENISON, TEXAS 75020
Monday, October 20, 2025, 12:00 p.m.

Notice is hereby given that a meeting of the Board of Directors of the Greater Texoma Utility Authority will be held on the 20th day of October 2025, at 12:00 p.m. in the Administrative Offices of the Greater Texoma Utility Authority, 5100 Airport Drive, Denison TX, 75020, at which time the following items may be discussed, considered, and acted upon, including the expenditure of funds.

Agenda:

- I. Call to Order.
- II. Pledge of Allegiance.
- III. Consent Agenda
 - * Items marked with an asterisk (*) are considered routine by the Board of Directors and will be enacted in one motion without discussion unless a Board Member or a Citizen requests a specific item to be discussed and voted on separately.
- IV. *Consider and act upon approval of Minutes September 15, 2025, Meeting
- V. *Consider and act upon approval of accrued liabilities for September 2025.
- VI. *Consider and act upon Change Order No. 2 with H&H. Electrical Contractors, Inc., for the Gober Mud Pump Station Electrical Improvements Project
- VII. *Consider and act upon Change Order No. 4 with Hayes Construction, LLC for the City of Bells Water Mains Installation Project
- VIII. Citizens to be Heard.
- IX. Consider all matters incident and related to the replacement of a lost bond in connection with the Greater Texoma Utility Authority Contract Revenue Bonds, Series 2005 (Bolivar Water Supply Corporation Project), including the adoption of a resolution pertaining thereto.
- X. Consider and act upon an Interlocal Agreement between Greater Texoma Utility Authority and North Texas Municipal Water District for the NTMWD South Transmission Pipeline Project.

- XI. Consider all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Gastonia-Scurry Special Utility District Project)”, including the adoption of a resolution approving the issuance of such bonds.
- XII. Consider all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Becker-Jiba Special Utility District Project)”, including the adoption of a resolution approving the issuance of such bonds.
- XIII. Consider all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (College Mound Special Utility District Project)”, including the adoption of a resolution approving the issuance of such bonds.
- XIV. Consider all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Taxable Series 2025 (North Kaufman Water Supply Corporation Project)”, including the adoption of a resolution approving the issuance of such bonds.
- XV. Consider and act upon Change Order No. 1 with Blackrock Construction for the City of Sherman’s Progress Park Sewer Industrial Sewer Outfall Project.
- XVI. Consider and act upon Change Order No. 1 with Red River Construction for the City of Sherman WTP LAS and Rapid Mix Improvements Project.
- XVII. Consider and act upon Change Order No. 2 with Kiewit Water Facilities South Co. for the City of Sherman’s South Wastewater Treatment Plant – MBR Project.
- XVIII. Consider and act upon approval of a partial release of retainage for Kiewit Water Facilities South Co. for the City of Sherman’s South Wastewater Treatment Plant – MBR Project.
- XIX. Consider and act upon a Resolution by the Board of Directors of the Greater Texoma Utility Authority accepting the Contract with Urban Infraconstruction for the City of Bells Wastewater Treatment Plant Rehabilitation project as complete.
- XX. Consider and act upon bid from RLC Controls for the CGMA Howe Terminal Storage Site Chemical Improvements Project.
- XXI. Consider and act upon approval of the Investment Policy.
- XXII. Receive General Manager’s Report: The General Manager will update the Board on operational and other activities of the Authority.
- XXIII. Adjourn.

¹The Board may vote and/or act upon each of the items listed in this agenda.

²At any time during the meeting or work session and in compliance with the Texas Open Meetings Act, Chapter 551, Government Code, Vernon’s Texas Codes, Annotated, the Greater Texoma Utility Authority Board may meet in executive session on any of the above agenda items or other lawful items for consultation concerning attorney-client matters (§551.071); deliberation regarding real property (§551.072); deliberation regarding prospective gifts (§551.073); personnel matters (§551.074); and deliberation regarding security devices (§551.076). Any subject discussed in executive session may be subject to action during an open meeting.

³PERSONS WITH DISABILITIES WHO PLAN TO ATTEND THIS MEETING, AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT VELMA STARKS AT (903) 786-4433 TWO (2) WORKING DAYS PRIOR TO THE MEETING, SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

AGENDA ITEM IV

**MINUTES OF THE BOARD OF DIRECTORS
GREATER TEXOMA UTILITY AUTHORITY**

MONDAY, SEPTEMBER 15, 2025

**AT THE ADMINISTRATIVE OFFICES
5100 AIRPORT DRIVE
DENISON TX 75020**

Members Present: Brad Morgan, Scott Blackerby, Stanley Thomas, Matt Brown, Donald Johnston, and Henry Koehler

Members Absent: Kristofor Spiegel, Ken Brawley, and Josh Wells

Staff: Paul Sigle, Stacy Patrick, Nichole Murphy, Debi Atkins, and Velma Starks

General Counsel: Mike Wynne, Wynne, Smith, and Young

Bond Counsel: Kristen Savant, Norton Rose Fulbright – Not Present

I. Call to Order

Board President Brad Morgan called the meeting to order at 12:00 p.m.

II. Pledge of Allegiance

Board President Brad Morgan led the group in the Pledge of Allegiance.

III. Consent Agenda

Items marked with an asterisk () are considered routine by the Board of Directors and are enacted in one motion without discussion unless a Board Member or a Citizen requests a specific item to be discussed and voted on separately.

IV. * Consider and act upon approval of Minutes of August 25, 2025, Meeting.

V. * Consider and act upon approval of accrued liabilities for August 2025.
Discussion was held.

VI. *Consider and act upon Change Order No. 1 with BDP Industries for the City of Pottsboro WWTP Dewatering Prepurchase Project.

Board Member Scott Blackerby made the motion to approve the Consent Agenda, with liabilities correction moving Lynn Vessels from Engineering to Construction. Board Member Matt Brown seconded the motion. Motion passed unanimously.

VII. Citizens to be Heard.

No citizens wished to be heard.

VIII. Consider and act upon Change Order No. 3 with Archer Western Constructors, LLC for the City of Pottsboro WWTP Expansion Project.

General Manager Paul Sigle provided background information for the Board. The City of Pottsboro has already authorized the Authority to execute Change Order No. 3. Change Order No. 3 increased the contract to a total amount of \$11,414,806. Board Member Scott Blackerby made a motion to approve Change Order No. 3 with Archer Western Constructors, LLC for the City of Pottsboro WWTP Expansion Project. Board Member Donald Johnston seconded the motion. Motion passed unanimously.

IX. Consider and act upon the award of contract for the City of Dorchester Water Well #2 and Disinfection Facilities Project.

General Manager Paul Sigle provided background information for the Board. Five bids were received by the Authority with THI Water Well submitting the lowest bid. Board Member Donald Johnston made a motion to award the contract for the City of Dorchester Water Well#2 and Disinfection Facilities Project to THI Water Well. Board Member Henry Koehler seconded the motion. Board Member Matt Brown abstained from voting. Motion passed.

X. Consider and act upon the award of contract for the City of Sherman Water Treatment Plant EDR Rehabilitation -Filter Valves and MOV Project.

General Manager Paul Sigle provided background information for the Board. Four existing valves were identified as requiring replacement due to age and condition. A bid was received by the City of Sherman from Machining & Valve Automation Services LLC in the amount of \$163,014.00. Board Member Henry Koehler made a motion to award the contract for the City of Sherman Water Treatment Plant EDR Rehabilitation Filter Valves and MOV Project to Machining & Valve Automation Services LLC contingent upon the City of Sherman Council approval. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

XI. Consider and act upon Budget for Fiscal Year October 1, 2025 – September 30, 2026.

General Manager Paul Sigle provided background information for Board. The Budget Committee, consisting of Josh Wells, Brad Morgan and Stanley Thomas, reviewed the budget. The Groundwater Districts have requested the addition of three employees. The new staff positions will be funded by the Groundwater Districts.

Board Member Stanley Thomas made a motion to convene into Executive Session. Board Member Henry Koehler seconded the motion. The Board convened into Executive Session at 12:23 p.m.

XII. Executive Session

Pursuant to Government Code, Section 551,074, the Board of Directors may adjourn into closed Executive Session to discuss the following:

A. Personnel Matters

- (i) Consider evaluation, duties and employment of Authority General Manager
- (ii) Consider evaluation and duties of administrative and operational personnel

The Board reconvened into Regular Session at 12:47 p.m.

Board Member Matt Brown made a motion to approve the proposed budget with the amendment that the staff wages and benefits line items be set at a total of \$1,776,166.71, with the additional amount to be allocated at the discretion of the General Manager. Board Member Scott Blackerby seconded the motion. Motion passed unanimously.

XIII. Receive General Manager's Report: The General Manager will update the Board on operational and other activities of the Authority.

- STP-NTMWD project financial reports signed. Resolutions next month for closing Nov. 18
- CGMA four cities Anna, Melissa, Howe and Van Alstyne future plans
- STAR Water is the Established Small Water District in Denison meeting with Authority for funding
- Discussed Red River Authority sale and boundary

XXII. Adjourn

Board Member Scott Blackerby made the motion to adjourn. Board Member Matt Brown seconded the motion. Board President Brad Morgan declared the meeting adjourned at 12:56 p.m.

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Recording Secretary

Secretary-Treasurer

AGENDA ITEM V

RESOLUTION NO. _____

**A RESOLUTION BY THE BOARD OF DIRECTORS OF THE
GREATER TEXOMA UTILITY AUTHORITY AUTHORIZING
PAYMENT OF ACCRUED LIABILITIES FOR THE MONTH OF SEPTEMBER**

The following liabilities are hereby presented for payment:

	CURRENT	PRIOR MONTH	PRIOR YEAR	% COMPLETE
GENERAL:				
<u>Dues and Subscriptions</u>				
Denison Area Chamber of Commerce (membership renewal)	260.00			
<u>Equipment / Supplies - Contract Operation Services</u>				
Bank of Texas Visa (HACH Company Water Tests kits)	148.29			
<u>Fuel and Reimbursements for Mileage</u>				
Billie Tiner (Reimbursement for mileage)	6.58			
Nichole Murphy (Reimbursement for mileage)	254.80			
Paul Sigle (Reimbursement for Mileage)	51.10			
Stacy Pattrick (Reimbursement for mileage)	99.40			
Velma Starks (Reimbursement for mileage)	29.56			
Valero Fleet Plus (Fuel - Operations Vehicles)	1,107.02			
<u>Insurance</u>				
TWCA Risk Management (Motor Vehicle Report for new employee BB)	7.50			
TWCA Risk Management (Workers' compensation insurance)	670.00			
<u>Leases/Rental Fees</u>				
North Texas Regional Airport (Lease - administrative offices)	2,631.96			
Wells Fargo Finance Center (Lease - Konica)	557.74			
<u>Legal Fees</u>				
Wynne & Smith, LLC (Agenda, Board Meeting)	468.75			
<u>Meetings and Conferences</u>				
Feast On This (BOD Lunch)	344.00			
TWA (Conference)	195.38			
<u>Miscellaneous</u>				
Judy's Flowers (Dave Tomlinson Funeral)	122.31			
Valley View Consulting (Investing fees)	18,750.00			

	CURRENT	PRIOR MONTH	PRIOR YEAR	% COMPLETE
<u>Postage</u>				
United States Postal Service (Box renewal)	418.00			
<u>Professional Services</u>				
Final Details (Cleaning Service)	585.00			
Gonzalez Landscape (Lawn Care)	1,037.49			
<u>Repair & Maintenance - Administrative and Operations Vehicles</u>				
(Whistlestop Lube (Oil change & maintenance for 2016 and 2022 F150)	224.90			
<u>Supplies</u>				
Bank of Texas Visa (General Office Supplies)	81.05			
Office Depot (General Office Supplies)				
<u>Training</u>				
Bank of Texas Visa (Texas Water Trainers for EK, Waste Water Treatement)	51.00			
<u>Utilities</u>				
ATMOS Energy (Gas)	61.87			
City of Denison (Water)	379.96			
City of Sherman (Trash services)	89.00			
Shell Energy (Electric)	550.31			
Sparklight (Internet)	125.93			
Zulty Inc.(phone lines - local & long distance)	178.07			
Bryan Bradley (Reimbursement for cell phone expenses)	25.00			
Eric Kyukendall (Reimbursement for cell phone expenses)	25.00			
Nichole Murphy (Reimbursement for cell phone expences)	25.00			
Paul Sigle (Reimbursment for cell phone expense & internet change)	8.34			
Richard McCool (Reimbursement for cell phone expense)	25.00			
Stacy Patrick (Reimbursement for cell phone expenses)	25.00			
Wayne Eller (Reimbursement for cell phone expenses)	25.00			
TOTAL:	\$ 29,645.31	\$ 13,948.33	\$ 14,057.32	

SOLID WASTE:				
<u>Utilities</u>				
Grayson-Collin Electric	280.51			
Starr Water Supply	34.17			
TOTAL:	\$ 314.68	\$ 1,895.19	\$ 590.99	

	CURRENT	PRIOR MONTH	PRIOR YEAR	% COMPLETE
WASTEWATER:				
<u>Construction Contracts</u>				
ANA Site Const. (Sherman 2022 - Downtown Wastewater improvements ph 1 Pay App #6)	95,209.95			88%
ANA Site Const. (Sherman 2022 - Downtown Wastewater improvements ph 1 Final)	121,950.20			100%
Archer Western (Pottsboro 2022 - WWTP Expansion & Rehab for .65 MGD flow rate. Project 94% complete. Pay App #27)	182,783.99			94%
Black Rock (Sherman 2025 - Sherman progress park sewer industrial sewer outfall)	1,574,511.38			90%
GDC Industrial (Sherman 2024 - Post Oak WWTP - 15KV MV Loop. Pay application #3)	554,850.05			13%
Hawk Builders (Sherman 2020 - Sherman Lab Building Remodel and addition pay app #7)	259,444.52			54%
Kiewit (Sherman 2024 - WWTP MBR Pay App # 23 Project 95% complete.)	4,651,259.34			95%
Lynn Vessels (Sherman 2024 - Crossroads Wastewater Main Extensions. Pay App #3)	143,914.69			53%
Western Municipal (Sherman 2024 - Post Oak Swr PH 1. Project is 87% complete. Pay App #10)	138,927.05			87%
<u>Engineering Fees</u>				
Antero Group (Bells 2022 - Wastewater Engineering)	4,703.75			
Geotex Engineering (Sherman 2025 - Progress Park Offsite sewer)	2,917.00			
Geotex Engineering (Sherman 2023 - Post Oak electrical upgrade)	8,535.13			
Geotex Engineering (Sherman 2023 - WTP Concentrate discharge system)	1,745.57			
Geotex (Sherman 2022 - Sherman Post Oak Sewer line)	708.08			
Geotex (Sherman 2024 - Sherman Crossroads wastewater main extension)	1,144.25			
Huitt-Zollars (Sherman 2021 - Sherman Post Oak Sanitary Sewer Improvements for period ending 8/2/25)	1,200.00			
Kimley Horn (Whitewright 2023 - WWTP Improvements through the period of 07/31/25)	15,750.00			
Kimley Horn (Whitewright 2023 - WWTP Improvements through the period of 8/31/25)	6,300.00			
LAN (Sherman 2024 - Post Oak Creek Interceptor services through 7/4/25)	45,569.44			
LAN (Sherman 2024 - Post Oak Creek Interceptor services through 8/1/25)	31,673.40			
Mead & Hunt (Sherman 2024 - Post Oak Digester & Blower Rehab feasibility report for services through July 2025)	3,423.36			
Plummer (Pottsboro 2022 - WWTP PH2 - Pottsboro WWTP PH2 RPR Services 3/28/25)	4,497.32			
Plummer (Pottsboro 2022 - WWTP PH2 - Pottsboro WWTP PH2 RPR Services 7/25/25)	1,437.50			
Plummer (Pottsboro 2022 - WWTP PH2 Construction services for the period of 5/23/25)	1,797.75			
Plummer (Pottsboro 2022 - WWTP PH2 Construction services for the period of 7/25/25)	14,821.50			
Plummer (Pottsboro 2022 - WWTP PH2 Construction services for the period of 8/22/25)	10,063.75			
Plummer (Pottsboro 2022 - WWTP PH2 Construction services for the period of 4/25/25)	8,988.75			
Plummer (Sherman 2024 - Sherman phase II expansion conceptual design through 8/22/25)	88,707.59			
Plummer (Sherman 2024 - Industrial WW Support / WWT and Water Reuse Master Plan for 6/28/25-7/25/25)	386,484.69			
Plummeier (Sherman 2024 - MBR solids thickening improvements designs through 8/25/25)	58,638.10			
Plummer (Sherman 2022 - WWTP Electrical Switchgear Design for electrical generator services through 6/27/25)	13,526.28			
Plummer (Sherman 2022 - WWTP Electrical Switchgear Design for electrical generator services through 8/25/25)	40,980.60			
Plummer (Sherman 2022 - WWTP Electrical Switchgear Design. RPR upgrades for 6/27/25)	220.00			
Plummer (Sherman 2022 - WWTP Electrical Switchgear Design. RPR upgrades through 8/25/25)	2,805.00			
TNP (Sherman 2023 - Heritage Ranch Downstream Wastewater Improvements as of 7/31/25)	23,430.58			
Wade Trim (Sherman 2021 - US 82 Sewer Replacement project. Engineering services through 8/1/25)	35,597.65			
Wade Trim (Sherman 2021 - US 82 Sewer Replacement project. Engineering services through 8/29/25)	9,012.90			
<u>Paying Agent Fees</u>				
Bank of Texas Trust (Sadler 2016 - GTUASADLER16 10/1/25)	300.00			
Bank of Texas Trust (Ector 2017 - GTUAECTOR17 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2013A - GTUACRB2013A 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2014 - GRETXOM14CIB 10/1/25)	300.00			

	CURRENT	PRIOR MONTH	PRIOR YEAR	% COMPLETE
Bank of Texas Trust (Sherman 2015A - GTUASHERM15A 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2019REF - GTUASHERM19 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2020 - GTUASHERM20 10/1/25)	300.00			
Bank of Texas Trust (Valley View 2022 - GTUAVVIEW22 10/1/25)	300.00			
Bank of Texas Trust (Whitewright 2015 - GTUAWHITE15 10/1/25)	300.00			
<u>Postage</u>				
Federal Express (Sherman 2025 - Engineering Certificates sent to S. Ornealas of Nortorn Rose Fulbright)	33.92			
TOTAL:	\$ 8,550,265.03	\$ 3,492,464.43	\$ 31,303,728.82	

WATER:

Construction Costs

Archer Western (Sherman 2024 - Lake Texoma Pump Station Expansion Pay Application #10. 82% Complete)	3,521,999.89	82%
Drake General Cont. (Bear Creek 2024 - Pump Station #2. Project 7% complete. Pay App #2)	172,425.00	7%
Drake (Bear Creek 2024 - Pump Station #1 pay app #4. Project 11% complete)	207,480.00	11%
Garney (Sherman 2023 - CMAR 36" NW/SW water main transmission line Pay App #25. Proj. is 88% complete)	400,975.08	88%
Hayes Construction (Bells 22 - Water Improvements pay app #3)	161,063.00	95%
Haynie Leadership (Gainesville 2022 - Foundry Road Water Line Improvements. Pay App #6)	86,419.62	95%
M&M Industrial (Sherman 2023A - WTP EDR MCP AB replacement & new Scada delivery)	41,300.00	NA
Red River (Sherman 2023A - WTP Sedimentation & Filter Improvements Pay App #8. 71% complete)	60,135.00	71%
Red River (Sherman 2023A - WTP - Las and Rapid Mix improvements Pay App #14. Proj 93% complete)	386,528.40	93%
Red River (Sherman 2023A - WTP Flocculation & Sedimentation pay app #13 Proj. 95% completed)	119,154.25	95%
RLC Controls (Sherman 2023A - Sherman filter panel upgrade)	127,699.95	NA
Smith Pump (Sherman 2024 - Lake Texoma Pump Station Procurement - Vertical Pumping Units from invoice #012648)	908,300.00	90%
Tank Builders (CGMA - Bloomdale Pump Station - Contract B Ground Storage Tank Pay App #5 Final)	90,020.00	90%
THI (Krum 2017 - Krum 2017 - Masch Branch Water Well 9 Final)	57,308.95	100%
Veolia (Sherman 2023A - WTP expansion equipment)	18,200.00	

Engineering Fees

Freese & Nichols (CGMA - Regional water study)	39,733.64
Freese & Nichols (CGMA - CGMA regional water system master plan)	29,876.09
Freese & Nichols (CGMA - Howe chemical feed improvement)	14,054.73
Freese & Nichols (Sherman 2023 - Lake Texoma Pump Station Expansion for the period ending 7/31/25)	43,299.29
Freese & Nichols (Sherman 2022 - Northwest & Southwest Transmission Pipeline engineering services through 8/29/25)	13,876.75
Freese & Nichols (GTUA - Regional Water Study through 5/31/25)	46,026.00
Freese & Nichols (GTUA - Raw Water Supply Master Plan & Regional Water System Feasibility Study for 7/31/25)	23,905.50
Freese & Nichols (Sherman 2022 - Sherman Shepherd 2.0 M Gal EST engineering)	4,842.84
Freese & Nichols (Sherman 2022 - LCRR compliance)	605.22
Garver (Sherman 2023 - WTP Expansion project. Professional Engineering Services through 7/25/25)	16,891.86
Garver (Sherman 2023A - WTP Sedimentation Basin Mechanism Replacement services through 7/25/25)	3,934.00
Kimley Horn (Gainesville 2022 - Foundry Water Line Improvements. Engineering testing services through 7/31/25)	5,815.00
Pape-Dawson (Sherman 2023 - WTP Concentrate Discharge & Outfall Design services through 7/25/25)	4,739.25
Pape-Dawson (Sherman 2023 - WTP Concentrate Discharge & Outfall Design services through 8/22/25)	4,024.00
Parkhill (Sherman 2021 - Sherman emergency power generation for June 2025 engineering services)	3,750.00

Groundwater

	CURRENT	PRIOR MONTH	PRIOR YEAR	% COMPLETE
American Express (NTGCD - TAGD, TWA, GoDaddy)	1,238.34			
American Express (RRGCD - TAGD, TWA, GoDaddy)	1,238.34			
Allen Burks (NTGCD - cell phone reimbursement)	12.50			
Allen Burks (RRGCD - cell phone reimbursement)	12.50			
Bank of Texas Visa (NTGCD - Wal-Mart sunshade, Home Depot)	235.26			
Bank of Texas Visa (RRGCD - Wal-Mart sunshade, Home Depot)	235.26			
Billie Jo Tiner (NTGCD - reimbursement)	50.40			
Eno Scientific (NTGCD - Well monitoring equipment. Well Watch 700 controller with 730 Ranger LTE M1 Probe transmeter)	55,976.33			
Eno Scientific (RRGCD - Well monitoring equipment. Well Watch 700 controller with 730 Ranger LTE M1 Probe transmeter)	55,976.32			
Kelley Carr (NTGCD - cell phone reimbursement)	12.50			
Kelly Carr (RRGCD - cell phone reimbursement)	12.50			
Kenneth Elliott (NTGCD - cell phone reimbursement)	12.50			
Kenneth Elliott (RRGCD - cell phone reimbursement)	12.50			
Kristi Krider (NTGCD - reimbursement)	20.65			
Kristi Krider (RRGCD - reimbursement)	5.25			
Nextraq (NTGCD - GPS tracking)	73.90			
Nextraq (RRGCD - GPS tracking)	32.00			
Paul Sigle (NTGCD - cell phone reimbursement)	124.19			
Paul Sigle (RRGCD - cell phone reimbursement)	489.47			
Valero Fleet Plus (NTGCD - Fuel)	93.69			
Valero Fleet Plus (RRGCD - Fuel)	92.11			
Velma Starks (NTGCD - mileage reimbursement)	26.88			
Velma Starks (RRGCD - mileage reimbursement)	33.81			
Zulty, Inc. (NTGCD - 800 line, local & long distance)	178.07			
Zulty, Inc. (RRGCD - 800 line, local & long distance)	178.07			
<u>Legal</u>				
Terrill & Waldrop (Sherman 2019 - Consultation regarding storage rights in LK Texoma & TCEQ Certificate for July 2025)	1,836.45			
Wynne Smith & Young (STSP Kaufman - Receipt & reviewed and made suggested changes for NTMWD for the South Transmission pipeline improvements project.	262.50			
Wynne Smith & Young (Gainesville 2022 - 16" Foundry Rd Waterline Project review)	400.00			
Wynne Smith & Young (Bells 2022 - Water Mains Improvement project review)	375.00			
Wynne Smith & Young (NWGC WCID #1 - Review of contract, Insurances, and bonding documents for elevated storage tank)	2,990.00			
<u>Miscellaneous</u>				
FAO, USACE (Lake Texoma 2011 - LK Texoma Oklahoma & TX Debt Service Principal DACW56-11-WS0001)	15,945.08			
FAO, USACE (Lake Texoma 2011 - LK Texoma Oklahoma & TX Debt Service Interest DACW56-11-WS0001)	15,755.12			
FAO, USACE (Sherman 2021 REF - DACW56-97-WS0003 - O&M and RR&R costs for water storage space in Lake Texoma for 10/29/25-10/28/26)	312.75			
FAO, USACE (Sherman 2021 REF - DACW56-97-WS0003 - RR&R costs for water storage space in Lake Texoma for 10/29/25-10/28/26)	3,109.56			
NTMWD (Red River - Sherman & Red River Boundry Settlement)	2,149,754.45			
<u>Paying Agent Fees</u>				
Bank of Texas Trust (Bells 2004 - BELLS05 10/1/25)	250.00			
Bank of Texas Trust (Bells 2022 - GTUABELLS22 10/1/25)	300.00			

	CURRENT	PRIOR MONTH	PRIOR YEAR	% COMPLETE
Bank of Texas Trust (Bolivar 2005 - GRETEUTIL042 10/1/25)	325.00			
Bank of Texas Trust (CGMA - GRETEXUTIL05 10/1/25)	375.00			
Bank of Texas Trust (CGMA - GTUACRB07CWT 10/1/25)	250.00			
Bank of Texas Trust (CGMA - GTUACLNGRY22 10/1/25)	300.00			
Bank of Texas Trust (Ector 2013 - GRTEXOMA 2013 10/1/25)	225.00			
Bank of Texas Trust (Gainesville 2011 - GTUACRBGPS11 10/1/25)	300.00			
Bank of Texas Trust (Gainesville 2011A - GTUACRB2011A 10/1/25)	300.00			
Bank of Texas Trust (Gainesville 2012 - GTUACRBS2012 10/1/25)	300.00			
Bank of Texas Trust (Gainesville 2022 - GTUAGAINES22 10/1/25)	300.00			
Bank of Texas Trust (Paradise 2018 - GTUAPARADI18 10/1/25)	300.00			
Bank of Texas Trust (Whitewright 2019 - GTUAWHITE19A 10/1/25)	300.00			
Bank of Texas Trust (Whitewright 2019 - GTUAWHITE19B 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2015B - GTUASHERM15B 10/1/25)	600.00			
Bank of Texas Trust (Sherman 2017 - GTUASHERM17 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2017A - GTUASHERM17A 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2019A - GTUASHERM19A 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2021 - GTUASHERM21 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2021REF - GTUASHRMRF21 10/1/25)	300.00			
Bank of Texas Trust (Sherman 2022 - GTUASHERM22 10/1/25)	300.00			
<u>CGMA Repair & Maintenance</u>				
American Express (CGMA - Offen Petroleum Red Dye Diesel for Bloomdale generator)	1,237.55			
Bob Utter Ford (CGMA - 2023 Ford F250 repairs)	201.37			
Kemp Lawn Maintenance (CGMA - Bloomdale Pump Station)	420.00			
Whistlestop Lube (CGMA - Oil change and maintenance for F250)	121.18			
<u>Supplies</u>				
Bank of Texas Visa (HACH supplies, misc. items for mower maintenance)	218.61			
HD Supply (CGMA - Misc. parts and supplies for routine maintenance)	127.62			
Lowes (CGMA - Misc. expenses for August 2025 closing date 9/2/2025)	755.65			
National Wholesale Supply (CGMA - 4 PVC SCH80 Vanstone Flange 854-040)	36.99			
<u>CGMA Utilities</u>				
AT & T Mobility (CGMA - Emergency back up lines)	782.48			
AT & T U-Verse (CGMA - Bloomdale Pump Station, Internet)	69.89			
North Texas Municipal Water District (Water Usage)	540,866.00			
Shell Energy (Bloomdale Pump Station)	29,202.91			
Fontier Waste - McKinney (CGMA - Bloomdale Pump Station trash collection)	108.61			
Valero (CGMA - Fuel for 2023 F250)	705.45			
TOTAL:	\$ 9,502,876.87	\$ 5,588,712.94	\$ 10,169,481.88	
GRAND TOTAL:	\$ 18,083,101.89	\$ 9,095,439.92	\$ 41,487,859.01	

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY THAT the Secretary-Treasurer is hereby authorized to make payments in the amounts listed above.

CURRENT PRIOR MONTH PRIOR YEAR % COMPLETE

On motion of _____ and

seconded by _____, the foregoing

Resolution was passed and approved on this, the _____ day of _____, _____ by
the following vote:

AYE:
NAY:

At a regular meeting of the Board of Directors of the Greater Texoma Utility Authority.

President

ATTEST:

Secretary/Treasurer

AGENDA ITEM VI

Date of Issuance: October 2, 2025

Project: Pump Station Electrical Improvements	Project No.: HEI# 101003 TWDB# 21815 CID 01
Owner: GTUA on behalf of Gober MUD	Date of Contract: September 26, 2024
Contractor: H&H Electrical Contractors, Inc.	NTP Date: April 10, 2025

The Contract Documents are modified as follows upon execution of this Change Order:**Description:**

Provide 1,000-gallon propane tank in lieu of 500-gallon propane tank.

Justification:

In order to provide a longer runtime on the generator during a power outage, the propane tank is proposed to be upsized from a 500-gallon tank to a 1,000-gallon tank.

CHANGE IN CONTRACT PRICE:**CHANGE IN CONTRACT TIMES:**

Original Contract Price:

\$ 363,338.00

Original Contract Times:

Substantial completion days: 270Substantial completion date: January 5, 2026

Increase from previously approved Change Orders No. 1:

\$ 13,176.00

Increase from previously approved Change Orders No. 1:

Substantial completion days: N/ASubstantial completion date: N/A

Contract Price prior to this Change Order:

\$ 376,514.00

Contract Times prior to this Change Order:

Substantial completion days: 270Substantial completion date: January 5, 2026

Increase of this Change Order:

\$ 5,624.88

Increase of this Change Order:

Substantial completion days: 0Substantial completion date: January 5, 2026

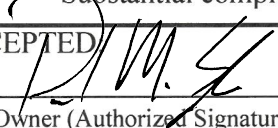
Contract Price incorporating this Change Order:

\$ 382,138.88

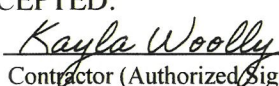
Contract Times with all approved Change Orders:

Substantial completion days: 270Substantial completion date: January 5, 2026**RECOMMENDED:**By: 

Engineer (Authorized Signature)

Date: 10/2/2025**ACCEPTED:**By: 

Owner (Authorized Signature)

Date: 10/2/2025**ACCEPTED:**By: 

Contractor (Authorized Signature)

Date: 10/02/2025**Practical Infrastructure Solutions**4445 SE Loop 286 | Paris, TX 75460 | haytereng.com
TxEng F-315 | TxSurv F-10028600 | OSBPE/LS #603 | ASBPE #2521
Texas | Oklahoma | Arkansas

AGENDA ITEM VII

Change Order

Date of Issuance: 10/8/2025

No. 4

Project: Water Mains Installation Project	Project No.: TWDB 21798
Owner: City of Bells	Date of Contract: 8/27/2024
Contractor: Hayes Construction, LLC.	

The Contract Documents are modified as follows upon execution of this Change Order:

Description: transfer water services to water main along Branch St.

Justification: City of Bells requested water services be moved to new line

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$ 713,630.00

[Increase] [~~Decrease~~] from previously
approved Change Orders No. 1 to No. 3

\$ 59,755.00

Contract Price prior to this Change Order:

\$ 773,385.00

[Increase] [~~Decrease~~] of this Change Order:

\$ 30,400.00

Contract Price incorporating this Change

\$ 803,785.00

RECC
By: Eric V. Nease
Engineer (Authorized Signature)

Date: 10/9/2025

ACCEPTED:
By: [Signature]
Owner (Authorized Signature)

Date: 10/9/2025

CHANGE IN CONTRACT TIMES:

Original Contract

Substantial completion days: 120 days

Substantial completion date: 8/12/2025

[Increase] [~~Decrease~~] from previously Change Orders
No. 1 to No. 3:

Substantial completion days: 150 days

Substantial completion date: 9/11/2025

Contract Times prior to this Change Order:

Substantial completion days: 150 days

Substantial completion date: 9/11/2025

[Increase] [~~Decrease~~] of this Change Order:

Substantial completion days: 80 days

Substantial completion date: 11/30/2025

Contract Times with all approved Change Orders:

Substantial completion days: 230 days

Substantial completion date: 11/30/2025

ACCEPTED:
By: Lara Jackson
Contractor (Authorized Signature)

Date: 10/8/2025

Change Order

Date of Issuance: 10/8/2025

No. 4

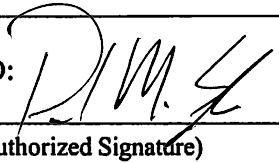
Project: Water Mains Installation Project	Project No.: TWDB 21798
Owner: City of Bells	Date of Contract: 8/27/2024
Contractor: Hayes Construction, LLC.	

The Contract Documents are modified as follows upon execution of this Change Order:

Description: transfer water services to water main along Branch St.

Justification: City of Bells requested water services be moved to new line

ACCEPTED:

By: 

GTUA (Authorized Signature)

Date: 10/14/2025

Hayes Construction, LLC.
205 Cody Lane
Sherman, TX 75092
Tel 469.512.7250



CHANGE ORDER #4- ITEMIZED

10.8.2025

FOR

City of Bells/GTUA
TWDB 21798

PROJECT LOCATION

City of Bells
Branch St. water service transfers

DESCRIPTION	QTY	UNIT PRICE		TOTAL
Short side water service	8	\$	1,750.00	\$ 14,000.00
Long side water service	8	\$	2,050.00	\$ 16,400.00
TOTAL CHANGE ORDER #4				\$ 30,400.00

Thank you for your business!

AGENDA ITEM IX



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: October 15, 2025

SUBJECT: AGENDA ITEM NO. IX

PREPARED BY: Stacy Patrick, Project Manager
AND SUBMITTED BY: Paul M. Sigle, General Manager

**CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE REPLACEMENT OF A LOST
BOND IN CONNECTION WITH THE GREATER TEXOMA UTILITY AUTHORITY CONTRACT
REVENUE BONDS, SERIES 2005 (BOLIVAR WATER SUPPLY CORPORATION PROJECT),
INCLUDING THE ADOPTION OF A RESOLUTION PERTAINING THERETO.**

ISSUE

Authorize the issuance of a replacement physical Bond maturing April 1, 2025.

BACKGROUND

In 2004, the Authority issued \$1.5 million in bonds through the Texas Agricultural Finance Authority to fund improvements to the Bolivar Water Supply Corporation (WSC) water system. Following the bid process and contract award, construction of Phase I was completed by Whitewater Construction, Inc. The project engineer, Mr. Kerry Maroney of Biggs & Mathews, Inc., has certified the work was completed in accordance with the plans and specifications, with a final contract amount of \$1,082,309.20. The Bolivar WSC Board approved a resolution on January 11, 2007 to accept the contract as complete.

The Authority paid our paying agent, BOKF for the due debt interest payment before the April 1, 2025 maturity. Texas Agricultural Finance Authority mail the physical Bond to BOKF, but the Bond was lost in the mail. Texas Agricultural Finance Authority cannot obtain the funds for the matured Bond until a new physical Bond is issued.

Kristen Savant, the Authority Bond Council, will be present to explain the process to reissue the physical Bond.

STAFF RECOMMENDATIONS

The Authority Staff recommend the Board adopt a resolution to issue a replacement physical Bond maturing April 1, 2025 to Texas Agricultural Finance Authority.

ATTACHED

Bond Resolution

A RESOLUTION by the Board of Directors of the Greater Texoma Utility Authority authorizing the delivery of a replacement Bond in connection with the outstanding Greater Texoma Utility Authority Contract Revenue Bonds, Series 2005 (Bolivar Water Supply Corporation Project) and resolving other matters incident and related to the execution and delivery of the replacement Bond.

WHEREAS, the Board of Directors of the Greater Texoma Utility Authority (the "Authority") authorized the issuance of the "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2005" (Bolivar Water Supply Corporation Project)" (the "Bonds") pursuant to a resolution adopted by the Board of Directors of the Authority on December 13, 2004 (the "2004 Resolution");

WHEREAS, the Bonds were purchased by the Texas Agricultural Finance Authority (the "Purchaser");

WHEREAS, the Purchaser received physical Bonds for each maturity of the Bonds;

WHEREAS, the Purchaser surrendered a physical Bond maturing April 1, 2025 (the "2025 Bond") for payment by mail which was lost before it was delivered to BOKF, NA, Houston, Texas, the Paying Agent/Registrar for the Bonds (the "Paying Agent/Registrar");

WHEREAS, the Purchaser has requested the Paying Agent/Registrar issue a replacement Bond;

WHEREAS, pursuant to the Resolution, in order for the Paying Agent/Register to execute and deliver a replacement bond in substitution for the lost 2025 Bond, the Authority must approve such substitution;

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY:

Section 1: The substitution of the lost 2025 Bond maturing on April 1, 2025 with a replacement bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, is hereby approved upon the satisfaction of the following conditions as required by Section 29 of the Resolution and as acknowledged as to sufficiency by the General Manager of the Authority: (i) the filing by the Purchaser of evidence satisfactory to the Paying Agent/Registrar of the loss of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the Authority and the Paying Agent/Registrar harmless.

Section 2: Any one or more of the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the Authority all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution. In addition, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are each hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the documents authorized and approved by this

Resolution in order to cure any technical ambiguity, formal defect, or omission in the Resolution and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of the Resolution, which determination shall be final.

Section 3: This Resolution shall take effect and be in force from and after its passage.

[Remainder of Page Intentionally Left Blank]

DRAFT

PASSED AND APPROVED, this October 20, 2025.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(Authority Seal)

DRAFT

RESOLUTION

A RESOLUTION BY THE TEXAS AGRICULTURAL FINANCE AUTHORITY (TAFA) AUTHORIZING THE STAFF OF TAFA TO DEVELOP CLOSING DOCUMENTS IN COOPERATION WITH LEGAL COUNSEL AND FINANCIAL ADVISORS OF TAFA AND TO CLOSE THE PROVISION OF FINANCIAL ASSISTANCE TO THE GREATER TEXOMA UTILITY AUTHORITY (GTUA) FOR A CONTRACT REVENUE BOND FOR THE BOLIVAR WATER SUPPLY CORPORATION (BWSC) FOR IMPROVEMENTS TO AND EXPANSION OF BWSC'S WATER SYSTEM AND TRANSMISSION LINES.

WHEREAS, GTUA was created by Chapter 97, Acts of the 66th Legislature, Regular Session, 1979, as amended by Chapter 398, Acts of the 68th Legislature, Regular Session, 1983 (the Act), and

WHEREAS, the Act authorizes GTUA to issue bonds on behalf of certain political subdivisions of the State of the Texas, including BWSC, and

WHEREAS, the Board of GTUA has adopted a resolution whereby GTUA will issue contract revenue bonds on behalf of BWSC in the amount of \$1,500,000 (the "Bonds"), and

WHEREAS, BWSC is a non-profit, member-owned and controlled corporation operating under Chapter 67 of the Texas Water Code. BWSC was established and applied for Certificate of Incorporation on February 24, 1969. BWSC applied to the Public Utility Commission of Texas in 1979 for a Certificate of Convenience and Necessity (CCN), in order to provide water utility service to the area, and

WHEREAS, BWSC operates under Chapter 67 of the Texas Water Code, BWSC is not authorized as a taxing authority, but may issue bonds, and

WHEREAS, the Board of BWSC has adopted a resolution authorizing financing of the proposed water improvements through the issuance of contract revenue bonds, in the amount of \$1,500,000, and

WHEREAS, the funds raised through the financing will be used to construct new water transmission lines and improvements, and

WHEREAS, BWSC has or will enter into a Contract for Water Supply Services with GTUA whereby BWSC has agreed to pay all amounts necessary for the amortization of the Bonds to GTUA, and BWSC has pledged all revenues generated through its provision of water services to its members and customers for payment of the Bonds, and

WHEREAS, the GTUA has adopted a resolution requesting financial assistance from TAFA and GTUA has applied for financial assistance from the TAFA's Rural Development Municipal Finance Program requesting the TAFA purchase the Bonds issued on behalf of BWSC in the amount of \$1,500,000, and

WHEREAS, BWSC agrees to that the debt will be secured by a revenue pledge on the water revenues paid to GTUA and that a separate interest and sinking fund be established and is to be maintained for benefit of the new debt. Revenues collected for and on account of the new debt will be deposited as collected to the interest and sinking fund. During each year while any of the new debt principal or interest is outstanding and unpaid, BWSC shall pay sufficient fees to GTUA to amortize all debts, and

WHEREAS, BWSC has adopted a resolution requesting financial assistance from TAFA and has applied for financial assistance from the TAFA's Rural Development Municipal Finance Program requesting the TAFA financing of the contract revenue bonds, in the amount of \$1,500,000, and

WHEREAS, the TAFE Board of Directors, in cooperation with the Staff of TAFE, have found and determined that the financing of the contract revenue bonds is an eligible project under the Rural Development Municipal Finance Program, and

WHEREAS, the TAFE Board of Directors, in cooperation with the Staff of TAFE has determined that by allowing the contract revenue bonds to be financed, that the financing provides economic development benefits and opportunities to BWSC by increasing their water capacity transmission ability, which in turn will allow them to continue to serve the commercial businesses that currently rely on the system, as well as add new commercial and residential customers, which will facilitate the population and economic growth of the service area, and

WHEREAS, the completed application for financial assistance has been considered and approved by the TAFE Board of Directors in the August 27, 2004, board meeting, and

WHEREAS, the TAFE Board of Directors, in cooperation with Staff of TAFE, have found and determined that the financing provided to Greater Texoma Utility Authority will be adequately secured by a pledge of the revenues of the water system under the Contract for Water Supply Services, and

WHEREAS, the representatives of the Greater Texoma Utility Authority and Bolivar Water Supply Corporation have complied with the application requirements for the program.

NOW, THEREFORE, be it resolved that the TAFE Board of Directors:

1. Finds and determines (i) that the application for financing submitted by the Greater Texoma Utility Authority for the Bolivar Water Supply Corporation for the financing of the contract revenue bonds in an amount not to exceed \$1,500,000 is an eligible project under the Rural Development Municipal Finance Program, and (ii) that the financing will can create future economic development opportunities for HCCRD taxpayers by increasing their water capacity transmission ability, which in turn may allow them to better serve existing customers and potentially add new customers.

2. Approves the application for financing submitted by the Greater Texoma Utility Authority for the Bolivar Water Supply Corporation for the financing of the contract revenue bonds in an amount not to exceed \$1,500,000 in the form of a general obligation debt/loan with a term of twenty-four (24) years; at a variable interest rate of one and one-half percent (1.50%) over the cost of funds of the TAFE's Series A, commercial paper note program to be adjusted annually; receipt of the approval of plan specifications; receipt of approval of the closing documents by the Attorney General's Office; receipt of the payment of the balance of the application fee to TAFE, and (ii) further authorizes the Staff of TAFE, which shall include the financial advisor and legal counsel, to review, approve and execute all necessary closing documentation for the financing.

3. Authorizes the Staff of TAFE, which shall include the financial advisor and legal counsel, to review, approve and execute all necessary closing documentation for the financing.

Duly adopted this 27th day of August 2004.


Jane Anne Stinnett, Chair

Attest:


Dr. Freddie Richards
Secretary/Treasurer

AGENDA ITEM X



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: October 14, 2025

SUBJECT: AGENDA ITEM NO. X

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

CONSIDER AND ACT UPON AN INTERLOCAL AGREEMENT BETWEEN THE GREATER TEXOMA UTILITY AUTHORITY AND THE NORTH TEXAS MUNICIPAL WATER DISTRICT FOR THE NTMWD SOUTH TRANSMISSION PIPELINE PROJECT

ISSUE

Consider and act upon an Interlocal Agreement between Greater Texoma Utility Authority (GTUA) and North Texas Municipal Water District (NTMWD) for the NTMWD South Transmission Pipeline Project.

BACKGROUND

GTUA will issue and hold a 30-year bond to fund the South Transmission Pipeline Project on behalf of four participating utility districts, Becker-Jiba Special Utility District, College Mound Special Utility District, Gastonia-Scurry Special Utility District, and North Kaufman Water Supply Corporation, with ownership of the pipeline transferring to NTMWD once the bond is fully repaid.

CONSIDERATIONS

In summary, this Interlocal Agreement between the NTMWD and the GTUA establishes responsibilities for financing and implementing the Southern Transmission Pipeline Improvement Project. GTUA will issue and hold a 30-year bond to fund the project on behalf of four participating utility districts, with ownership of the pipeline transferring to NTMWD once the bond is fully repaid. The agreement defines terms for execution, amendments, and authority, and includes provisions requiring NTMWD to defend GTUA from lawsuit arising from the construction of the project and pay any legal expenses not covered through the indemnity included in the agreement with the four participating utility districts.

STAFF RECOMMENDATIONS

The staff recommends that the Board consider authorizing the execution an Interlocal Agreement between the GTUA and the NTMWD for the South Transmission Pipeline Project.

ATTACHMENTS

Interlocal Agreement

AGENDA ITEM XI



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: October 14, 2025

SUBJECT: AGENDA ITEM NO. XI

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

**CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF
“GREATER TEXOMA UTILITY AUTHORITY CONTRACT REVENUE BONDS, SERIES 2025
(GASTONIA SCURRY SPECIAL UTILITY DISTRICT PROJECT)”, INCLUDING THE ADOPTION
OF A RESOLUTION APPROVING THE ISSUANCE OF SUCH BONDS.**

ISSUE

Consider and act upon a bond resolution with the Gastonia Scurry Special Utility District.

BACKGROUND

Gastonia-Scurry Special Utility District (SUD), along with three other entities, requested the Greater Texoma Utility Authority’s assistance in securing Texas Water Development Board (TWDB) funding for the NTMWD South Transmission Pipeline project. The project will construct approximately 37,000 linear feet of 42-inch pipeline from NTMWD’s Tawakoni line to the Kaufman line near College Mound SUD, providing a second take point to meet Gastonia-Scurry SUD’s current and future water needs. Gastonia-Scurry SUD will cover 25% of the project cost. TWDB approved the Authority’s invitation to apply for State Water Implementation Fund for Texas (SWIFT) financing on April 10, 2025, and the Authority applied for \$10.8 million following Board approval on July 24, 2025.

CONSIDERATIONS

To proceed with the Bond issuance, GTUA and Gastonia Scurry SUD need to adopt a resolution authorizing the issuance. Gastonia Scurry SUD Council is set to consider this at their October 21, 2025, meeting.

Kristen Savant, the Authority’s Bond Counsel, will be available at the meeting to assist with any questions the Board may have.

STAFF RECOMMENDATIONS

Authority staff recommend that the Board of Directors approve the Gastonia Scurry SUD Bond Resolution.

ATTACHMENTS

Bond Resolution

BOND RESOLUTION

\$10,800,000

**GREATER TEXOMA UTILITY AUTHORITY
CONTRACT REVENUE BONDS
SERIES 2025
(GASTONIA-SCURRY SPECIAL UTILITY DISTRICT PROJECT)**

Adopted: October 20, 2025

Table of Contents

	Page
SECTION 1: Authorization - Designation - Principal Amount - Purpose.	1
SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities.	1
SECTION 3: Terms of Payment - Paying Agent/Registrar.	2
SECTION 4: Redemption.	3
SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds.	4
SECTION 6: Book-Entry-Only Transfers and Transactions.	5
SECTION 7: Execution - Registration.	6
SECTION 8: Initial Bond(s).	6
SECTION 9: Forms.	7
SECTION 10: Certain Definitions.	13
SECTION 11: Pledge.	15
SECTION 12: Fund Designations.	15
SECTION 13: Revenue Fund.	16
SECTION 14: Bond Fund.	16
SECTION 15: Reserve Fund.	17
SECTION 16: Investments - Security of Funds.	17
SECTION 17: Transfer of Funds - Deficiencies in Funds.	18
SECTION 18: Remainder of Revenues.	18
SECTION 19: Issuance of Additional Parity Bonds.	18
SECTION 20: Insurance.	19
SECTION 21: Records - Accounts - Accounting Reports.	19
SECTION 22: Remedies in Event of Default.	20
SECTION 23: Special Covenants.	21
SECTION 24: Bonds are Special Obligations.	21
SECTION 25: Bonds are Negotiable Instruments.	21
SECTION 26: Construction Fund.	21
SECTION 27: Notices to Holders-Waiver.	22
SECTION 28: Cancellation.	22
SECTION 29: Satisfaction of Obligation of Authority.	22
SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds.	23

TABLE OF CONTENTS
(continued)

Page 2

SECTION 31:	Sale of the Bonds.	23
SECTION 32:	Covenants to Maintain Tax-Exempt Status.	24
SECTION 33:	Control and Custody of Bonds.....	27
SECTION 34:	Compliance with Rules and Regulations of the Texas Water Development Board.....	27
SECTION 35:	Legal Opinion.	28
SECTION 36:	CUSIP Numbers.	29
SECTION 37:	Effect of Headings.	29
SECTION 38:	Resolution a Contract - Amendments.....	29
SECTION 39:	Continuing Disclosure Undertaking.	29
SECTION 40:	Further Procedures.....	32
SECTION 41:	Reapproval of Contract.....	33
SECTION 42:	Incorporation of Findings and Determinations.	33
SECTION 43:	Benefits of Resolution.....	33
SECTION 44:	Inconsistent Provisions.....	33
SECTION 45:	Governing Law.	33
SECTION 46:	Severability.	33
SECTION 47:	Public Meeting.	33
SECTION 48:	Effective Date.	33

A RESOLUTION by the Board of Directors of the Greater Texoma Utility Authority authorizing the issuance of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Gastonia-Scurry Special Utility District Project)" for the construction, acquisition, and improvement of water system facilities and necessary appurtenances for use by the Gastonia-Scurry Special Utility District, and the payment of all costs incident and related to the construction, acquisition, improvement, and financing thereof; pledging the Pledged Revenue to the payment of the principal of and interest on said Bonds; and resolving other matters incident and related to the issuance, sale, and delivery of said bonds

WHEREAS, the Board of Directors of the Greater Texoma Utility Authority (the "Authority") has determined that \$10,800,000 in principal amount of bonds should be issued at this time to provide funding for the Project more fully described in Section 1 hereof;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. Revenue bonds of the Authority shall be and are hereby authorized to be issued as a series in the aggregate principal amount of \$10,800,000 to be designated and bear the title "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Gastonia-Scurry Special Utility District Project)," (hereinafter referred to as the "Bonds"), for the construction, acquisition and improvement of water system facilities for use by the Gastonia-Scurry Special Utility District (the "District") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, pursuant to authority conferred by and in conformity with the Constitution and the laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 8283.

SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities. The Bonds shall be issued as fully registered obligations only, shall be dated November 18, 2025 (the "Bond Date"), shall be in denominations of \$5,000 or any integral multiple (within a Stated Maturity) thereof, and shall become due and payable on August 15 in each of the years and in principal installments (the "Stated Maturities") and bear interest at the rate(s) per annum in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
2026	320,000	1.990
2027	215,000	1.940
2028	220,000	1.940
2029	225,000	1.980
2030	230,000	2.080
2031	235,000	2.210
2032	240,000	2.360
2033	250,000	2.460
2034	255,000	2.570
2035	265,000	2.680

2036	275,000	2.940
2037	285,000	3.140
2038	295,000	3.300
2039	305,000	3.440
2040	320,000	3.540
2041	330,000	3.660
2042	345,000	3.750
2043	360,000	3.850
2044	375,000	3.870
2045	390,000	3.890
2046	410,000	4.060
2047	430,000	4.080
2048	445,000	4.090
2049	470,000	4.100
2050	490,000	4.110
2051	515,000	4.120
2052	535,000	4.120
2053	565,000	4.120
2054	590,000	4.120
2055	615,000	4.120

The Bonds shall bear interest on the unpaid principal amounts from the date of delivery to the initial Purchaser (which date shall be the date noted in the Registration Certificate of the Paying Agent/Registrar appearing on the definitive Bonds delivered in exchange for the Initial Bond, and is anticipated to be November 18, 2025), and interest shall be calculated upon the basis of a 360-day year consisting of twelve 30-day months. Interest on the Bonds shall be payable on February 15, 2026 and each February 15 and August 15 thereafter until maturity or prior redemption.

SECTION 3: Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption, or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the "Holders") appearing on the registration and transfer books (the "Security Register") maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders. A copy of the Security Register shall be maintained within the State of Texas at all times.

The selection and appointment of BOKF, NA, Houston, Texas, as Paying Agent/Registrar for the Bonds is hereby approved and confirmed, and the Authority agrees and covenants to cause to be kept and maintained at the Designated Payment/Transfer Office (identified below) of the Paying Agent/Registrar books and records (the "Security Register") for the registration, payment and transfer of the Bonds, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement", substantially in the form attached hereto as **Exhibit A**, and such reasonable rules and regulations as the Paying Agent/Registrar and Authority may prescribe; and the President or Vice President and Secretary or Assistant Secretary of the Board of Directors of the Authority are authorized to execute and deliver such Agreement in connection with the delivery of the Bonds. The Authority covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution or other entity qualified and authorized to serve in such capacity and perform the duties and services of

Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Bonds, the Authority agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or the redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"). Interest on each Bond shall be paid to the Holder whose name appears in the Security Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date) and shall be paid by the Paying Agent/Registrar (i) by check sent United States mail, first class postage prepaid, to the address of the Holder recorded in the Security Register, or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. Provided, however, while the Texas Water Development Board (the "Board") is the registered owner of the Bonds, payments on the Bonds shall be made by wire transfer without expense to the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Redemption.

(a) Optional Redemption. The Bonds having Stated Maturities on and after August 15, 2036, shall be subject to redemption prior to maturity, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on February 15, 2036 or on any date thereafter at the redemption price of par plus accrued interest to the date of redemption.

(b) Exercise of Redemption Option. At least forty-five (45) days prior to a redemption date for the Bonds (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the Authority shall notify the Paying Agent/Registrar of the decision to redeem Bonds, the principal amount of each Stated Maturity to be redeemed, and the date of redemption therefor. The decision of the Authority to exercise the right to redeem Bonds shall be entered in the minutes of the governing body of the Authority.

(c) Selection of Bonds for Redemption. If fewer than all Outstanding Bonds of the same Stated Maturity are to be redeemed on a redemption date, the Paying Agent/Registrar shall treat such Bonds as representing the number of Bonds Outstanding, which is obtained by dividing

the principal amount of such Bonds by \$5,000, and shall select the Bonds to be redeemed within such Stated Maturity by lot.

(d) Notice of Redemption. Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Holder of a Bond to be redeemed in whole or in part at the address of the Holder appearing on the Security Register at the close of business on the business day next preceding the date of mailing such notice, and any notice of redemption so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder.

All notices of redemption shall (i) specify the date of redemption for the Bonds, (ii) identify the Bonds to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Bonds, or the portion of the principal amount thereof to be redeemed, shall become due and payable on the redemption date specified, and the interest thereon, or on the portion of the principal amount thereof to be redeemed, shall cease to accrue from and after the redemption date, and (v) specify that payment of the redemption price for the Bonds, or the principal amount thereof to be redeemed, shall be made at the Designated Payment/Transfer Office of the Paying Agent/Registrar only upon presentation and surrender thereof by the Holder. If a Bond is subject by its terms to prior redemption and has been called for redemption and notice of redemption thereof has been duly given as hereinabove provided, such Bond (or the principal amount thereof to be redeemed) shall become due and payable and interest thereon shall cease to accrue from and after the redemption date therefor; provided moneys sufficient for the payment of such Bond (or of the principal amount thereof to be redeemed) at the then applicable redemption price are held for the purpose of such payment by the Paying Agent/Registrar.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. A Security Register relating to the registration, payment, and transfer or exchange of the Bonds shall at all times be kept and maintained by the Authority at the Designated Payment/Transfer Office of the Paying Agent/Registrar, as provided herein and in accordance with rules and regulations as the Paying Agent/Registrar and the Authority may prescribe. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every Holder of the Bonds issued under and pursuant to the provisions of this Resolution, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of other authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the single Initial Bond authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Bonds of authorized denominations and having the same Stated Maturity and being of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the single Initial Bond authorized in Section 8 hereof) may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and being of a like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first class postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the Authority, evidencing the same obligation to pay, and entitled to the same benefits under this Resolution, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds canceled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered and delivered in lieu thereof pursuant to the provisions of Section 30 hereof, and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the Authority nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION 6: Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in this Resolution relating to the payment and transfer/exchange of the Bonds, the Authority hereby approves and authorizes the use of the "Book-Entry Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance with the operational arrangements referenced in a Blanket Issuer Letter of Representations by and between the Authority and DTC (the "Depository Agreement").

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold said Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general, the Authority covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the provisions of Sections 3, 4 and 5 hereof.

The Authority agrees it will not discontinue its use of the DTC Book-Entry-Only System with respect to the Bonds without prior notice to and consent from the Texas Water Development Board while the Board is the Holder of any of the Bonds.

SECTION 7: Execution - Registration. The Bonds shall be executed on behalf of the Authority by the President or Vice President of the Board of Directors under its seal reproduced or impressed thereon and attested by the Secretary or Assistant Secretary of the Board of Directors. The signature of said officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the Authority on the date of the adoption of this Resolution shall be deemed to be duly executed on behalf of the Authority, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Bonds to the initial Holders and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Resolution, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section 9(c), manually executed by the Comptroller of Public Accounts of the State of Texas or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Section 9(d), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate upon any Bond duly signed shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered and delivered.

Notwithstanding the above and foregoing paragraph, the Initial Bonds authorized for delivery to the initial purchasers in Section 8 hereof shall have printed thereon both Certificates of Registration appearing in Section 9(c) and 9(d) hereof, and both such certifications shall be required to be manually executed in connection with the initial delivery of the Initial Bonds and both such certifications appearing on the Initial Bonds, duly signed, shall be conclusive evidence that such Initial Bonds have been duly certified, registered and delivered.

SECTION 8: Initial Bond(s). The Bonds herein authorized shall be initially issued either (i) as a single fully registered Bond in the total principal amount of \$10,800,000 with principal installments to become due and payable as provided in Section 2 hereof and numbered T-1, or (ii) as multiple fully registered Bonds, being one bond for each year of maturity in the applicable

principal amount and numbered consecutively from T-1 and upward (hereinafter called the "Initial Bond") and, in either case, the Initial Bond(s) shall be registered in the name of the initial purchaser(s) or designee thereof. The Initial Bond(s) shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bond(s), the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bond(s) delivered hereunder and exchange therefor definitive Bonds of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial Purchaser, or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9: Forms.

(a) Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas to appear on the Initial Bond, the Registration Certificate of Paying Agent/Registrar to appear on the definitive Bonds, and the form of Assignment to appear on each of the Bonds shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Resolution, and the Bonds may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association if available, and otherwise the reference to CUSIP NO. in the form of Bond may be omitted from the Bonds) and such legends and endorsements (including insurance legends in the event the Bonds are purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the Authority or determined by the officers executing such Bonds as evidenced by their execution. Any portion of the text of any Bond may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The Bonds shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

(b) Form of Bond.

REGISTERED
NO. _____

REGISTERED
\$ _____

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Series 2025
(Gastonia-Scurry Special Utility District Project)

Bond Date:
November 18, 2025

Interest Rate:
_____ %

Stated Maturity:
August 15, 20____

CUSIP NO.

Registered Owner:

Principal Amount:

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner of this Bond named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on the Stated Maturity date specified above, the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is the delivery date of this Bond to the initial Holder (which delivery date is anticipated to be November 18, 2025) or this Bond bears the originally executed Registration Certificate of the Comptroller of Public Accounts, in which case it shall bear interest from such date) at the per annum rate of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each February 15 and August 15 thereafter until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity date or date of redemption to the Holder hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the Registration Certificate hereon, or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$10,800,000 (herein referred to as the "Bonds") pursuant to a Resolution adopted by the

governing body of the Authority (herein referred to as the "Resolution"), for the construction, acquisition and improvement of water system facilities for use by the Gastonia-Scurry Special Utility District (the "District") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, under and in strict conformity with the Constitution and laws of the State of Texas.

The Bonds maturing on and after August 15, 2026, may be redeemed prior to their Stated Maturities, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar) on February 15, 2036, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States Mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Registered Owner of a Bond to be redeemed and subject to the terms and provisions relating thereto contained in the Resolution. If this Bond (or any portion of the principal sum hereof) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date this Bond (or the portion of the principal sum hereof to be redeemed) shall become due and payable, and, if moneys for the payment of the redemption price and the interest accrued on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar, interest shall cease to accrue and be payable hereon from and after the redemption date on the principal amount hereof to be redeemed.

In the event of a partial redemption of the principal amount of this Bond, payment of the redemption price of such principal amount shall be made to the Holder only upon presentation and surrender of this Bond to the Paying Agent/Registrar at the Designated Payment/Transfer Office, and there shall be issued, without charge therefor to the Holder hereof, a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Resolution for the then unredeemed balance of the principal sum hereof. If this Bond is selected for redemption, in whole or in part, the Authority and the Paying Agent/Registrar shall not be required to transfer this Bond to an assignee of the Holder within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance hereof in the event of its redemption in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds constitute special obligations of the Authority, and, together with the any Additional Bonds, if issued, are payable as to principal and interest solely from and equally

secured by a first lien on the Pledged Revenue of the Authority (identified and defined in the Resolution, and including revenues to be received under and pursuant to a Water Facilities Contract between the Authority and the Gastonia-Scurry Special Utility District, dated as of October 20, 2025, together with all amendments thereto). Reference is hereby made to the Resolution, copies of which are on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the Holder by his acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the revenues pledged for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the Authority and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity or redemption, and deemed to be no longer Outstanding thereunder; and for the other terms and provisions thereof. Capitalized terms used herein have the same meanings assigned in the Resolution.

The Authority expressly reserves the right to issue further and additional revenue bond obligations in all things on a parity with the Bonds, payable solely from and equally secured by a lien on the Pledged Revenue described above; provided, however, that any and all such Additional Bonds may be so issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Resolution, to which reference is hereby made for more complete and full particulars.

The Holder hereof shall never have the right to demand payment of this Bond out of any funds raised or to be raised by taxation.

This Bond, subject to certain limitations contained in the Resolution, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the Holder hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and being of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The Authority and the Paying Agent/Registrar, and any agent of either, shall treat the Holder whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal hereof at its Stated Maturity or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the Authority nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

It is hereby certified, covenanted, and represented that all acts, conditions, and things required to be performed, exist, and be done precedent to or in the issuance of this Bond in order to render the same a legal, valid and binding obligation of the Authority have been performed, exist, and have been done, in regular and due time, form, and manner, as required by law, and that the issuance of the Bonds does not exceed any constitutional or statutory limitation. In case any provision in this Bond or any application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Resolution shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Directors of the Authority has caused this Bond to be duly executed under the official seal of the Authority.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond(s) only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	(	
OF PUBLIC ACCOUNTS	(	
	(	REGISTER NO. _____
THE STATE OF TEXAS	(	

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____.

Acting Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Registration Certificate of Paying Agent/Registrar.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued under the provisions of the within-mentioned Resolution; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated offices of the Paying Agent/Register in Kansas City, Missouri is the "Designated Payment/Transfer Office" for this Bond.

BOKF, NA, Houston, Texas,
as Paying Agent/Registrar

By: _____
Authorized Signature

Registration Date:

(e) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): _____

(Social Security or other identifying number: _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: The signature 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

(f) The Initial Bond(s) shall be in the form set forth in paragraph (b) of this Section, except that the form of a single fully registered Initial Bond shall be modified as follows:

Heading and paragraph one shall be amended to read as follows:

REGISTERED
NO. T-1

REGISTERED
\$10,800,000

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Series 2025
(Gastonia-Scurry Special Utility District Project)

Bond Date: November 18, 2025

Registered Owner: Texas Water Development Board

Principal Amount: TEN MILLION EIGHT HUNDRED THOUSAND DOLLARS

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on August 15 in each of the years and in principal amounts in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
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(Information to be inserted from schedule in Section 2 hereof.)

(or so much thereof as shall not have been paid upon prior prepayment) and to pay interest on the unpaid principal amount hereof from the date of delivery of this Bond to the initial purchasers (which delivery date is anticipated to be November 18, 2025) at the per annum rates of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each August 15 and February 15 thereafter until maturity or prior prepayment. Principal of and premium, if any, on this Bond shall be payable at the Stated Maturities or the date(s) of prepayment thereof by BOKF, NA, Houston, Texas (the "Paying Agent/Registrar"), only upon presentation and surrender of this Bond to its designated offices in Kansas City, Missouri (the "Designated Payment/Transfer Office"), or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

SECTION 10: Certain Definitions. In addition to terms defined elsewhere in this Resolution, for all purposes of this Resolution and in particular for clarity with respect to the issuance of the Bonds and the pledge and appropriation of the Pledged Revenue therefor, the following definitions are provided:

(a) The term "Additional Bonds" shall mean parity revenue bonds issued in accordance with the terms and conditions prescribed in Section 19 hereof.

(b) The term "Authorized Investments" shall mean the obligations identified in the "Public Funds Investment Act" (Texas Government Code, Chapter 2256), as amended.

(c) The term "Bonds" shall mean the "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Gastonia-Scurry Special Utility District Project)" authorized by this Resolution.

(d) The term "Bonds Similarly Secured" shall mean the Bonds and Additional Bonds.

(e) The term "Contract" or "Water Facilities Funding Agreement" shall mean that certain contract, dated as of the October 20, 2025 by and between the Authority and the Gastonia-Scurry Special Utility District, together with amendments and supplements thereto (which by the term of such instrument is designated as a supplement to such Contract), a copy of such Contract being attached hereto as **Exhibit B** for the purposes of identification.

(f) The term "District" shall mean the Gastonia-Scurry Special Utility District.

(g) The term "Cost of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(h) The term "Debt Service" shall mean as of any particular date of computation, with respect to any obligations and with respect to any period, the aggregate of the amounts to be paid or set aside by the Authority as of such date or in such period for the payment of the principal of, premium, if any, and interest (to the extent not capitalized) on such obligations; assuming, in the case of Bonds Similarly Secured without a fixed numerical rate, that such obligations bear, or would have borne, interest at the highest rate reached, or that would have applied to such obligations (using the index or method for computing interest applicable to such obligations) during the twenty four (24) month period next preceding the date of computation; and further assuming in the case of obligations required to be redeemed or prepaid as to principal prior to maturity, the principal amounts thereof will be redeemed prior to maturity in accordance with the mandatory redemption provisions applicable thereto.

(i) The term "Fiscal Year" shall mean the twelve month operational period of the Authority commencing October 1 of each year; provided, however, the Authority may change the fiscal year to another period of not less than twelve (12) calendar months but in no event may the fiscal year be changed more than one time in any three calendar year period.

(j) The term "Government Obligations" as used herein, means (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality or other political subdivision of a state that have been refunded and that, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (iv) any other authorized securities or obligations under applicable laws of the State of Texas that may be used to defease obligations such as the Bonds.

(k) The term "Maintenance and Operation Expense of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(l) The term "Outstanding" shall mean when used in this Resolution with respect to Bonds or Bonds Similarly Secured, as of the date of determination, all Bonds or Bonds Similarly Secured theretofore issued and delivered, except:

(i) those Bonds or Bonds Similarly Secured canceled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(ii) those Bonds or Bonds Similarly Secured paid or deemed to be paid in accordance with the provisions of Section 29 hereof; and

(iii) those Bonds or Bonds Similarly Secured that have been mutilated, destroyed, lost, or stolen and replacement Bonds have been registered and delivered in lieu thereof as provided in Section 30 hereof or similar provisions with respect to Bonds Similarly Secured.

(m) The term "Pledged Revenue" shall mean (i) the amount received by the Authority as monthly amortization payments by reason of Section 3.01(a) of the Contract, less the fees and charges of any paying agent/registrar with respect to Bonds Similarly Secured; plus (ii) the amounts deposited into the Bond Fund referenced in Section 12(b) of this Resolution and the amounts described in Section 3.01(b) of the Contract and deposited into the Reserve Fund referenced in Section 12(c) of this Resolution; plus (iii) any amounts on deposit in the Construction Fund, created and established by Section 26 of this Resolution, pending the application of such money for the payment of the Cost of the Project.

(n) The term "Project" shall mean, with respect to the Bonds, the Project described in Section 1 hereof, and, with respect to the Bonds Similarly Secured, collectively, the Projects described as such in the exhibits attached to the ordinances of the District that have from time to time approved the issuance of Bonds Similarly Secured by the Authority for the financing of such Projects.

SECTION 11: Pledge. The Authority hereby covenants and agrees that all of the Pledged Revenue is hereby irrevocably pledged for the payment of the Bonds Similarly Secured, and the interest thereon, and it is hereby declared and resolved that the Bonds Similarly Secured and the interest thereon shall constitute a first lien upon said Pledged Revenue.

Texas Government Code, Chapter 1208, as amended, applies to the issuance of the Bonds Similarly Secured and the pledge of the Pledged Revenue granted by the Authority under this Section of this Resolution, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are Outstanding and unpaid such that the pledge of the revenues granted by the Authority under this Section of this Resolution is to be subject to the filing requirements of Texas Business & Commerce Code, Chapter 9, as amended, then in order to preserve to the Holders of the Bonds the perfection of the security interest in said pledge, the Authority agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business & Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION 12: Fund Designations. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that all income, receipts and revenues derived from the operation and ownership of the Project shall be kept separate from other funds or accounts of the Authority. To that end the following special Funds (herein so called), are created and established

and shall exist and govern the application of the Pledged Revenue while the Bonds Similarly Secured are Outstanding, to wit:

(a) Greater Texoma Utility Authority Revenue Fund, hereinafter called "Revenue Fund". This Fund shall be kept in the Authority's Depository Bank.

(b) Greater Texoma Utility Authority Bond Interest and Sinking Fund, hereinafter called "Bond Fund". This Fund shall be deposited with the Depository Bank of the Authority, or other authorized depository, as trustee of the Pledged Revenue, and moneys deposited therein shall be used to pay principal of and interest on Bonds Similarly Secured when and as the same shall become due and payable.

(c) Greater Texoma Utility Authority Bond Reserve Fund, hereinafter called "Reserve Fund". This Fund shall be deposited with a depository of the Authority and money deposited therein shall be used to pay the principal of and interest on Bonds Similarly Secured falling due at any time when there is insufficient money available in the Bond Fund.

SECTION 13: Revenue Fund. All revenues and income of any kind or character received by the Authority by reason of (i) its ownership of all or a part of the Project, (ii) the operation of the Project, or (iii) the Contract, shall be deposited in the Revenue Fund.

Investment income and profits from the investment of the Revenue Fund shall be retained therein until used as provided in this Section 13.

Money in the Revenue Fund shall be used in the following order of priority:

1. Payments into the Bond Fund, as provided by Section 14;
2. Payments into the Reserve Fund, as provided by Section 15;
3. The curing of any deficiencies, as provided by Section 17;
4. The payment of other costs of the Project including maintenance and operation expenses not paid by the Authority and those purposes for which provision is made by Section 3.01(c) and 3.01(d) of the Contract; and
5. Applied as provided in Section 18.

SECTION 14: Bond Fund. The Authority hereby covenants and agrees to deposit into the Bond Fund amounts sufficient to pay the principal of and interest on the Outstanding Bonds Similarly Secured as the same become due. There shall be deposited in the Bond Fund, by reason of the issuance of the Bonds, the following amounts:

From the Pledged Revenue on deposit in the Revenue Fund there shall be deposited in the Bond Fund (i) beginning on or before the first (1st) day of the month next following delivery of the Bonds and on or before the first (1st) day of each following month until and including the first interest payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of interest on deposit by the first (1st) day of the month next preceding the first interest payment date, and thereafter on the first (1st) day of each following month, an amount equal to not less than one sixth (1/6) of the next installment of interest; (ii) beginning on or before the first (1st) day of the month next following delivery of the Bonds, and

on or before the first (1st) day of each following month until and including the first principal payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of principal on deposit by the first (1st) day of the month preceding the first principal payment date, and thereafter on or before the first (1st) day of each month, an amount equal to one twelfth (1/12) of the next annual principal payment to become due on the Bonds.

Except in compliance with the rules of the Texas Water Development Board, no bond proceeds will be deposited to the Bond Fund.

The monthly deposits to the Bond Fund for the payment of principal and interest on the Bonds shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in the Bond Fund is equal to the amount required to pay all Outstanding Bonds Similarly Secured (principal and interest) for which said Fund was created and established or (ii) the Bonds Similarly Secured are no longer Outstanding.

SECTION 15: Reserve Fund. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that it will provide for the accumulation of, and when accumulated, will thereafter continuously maintain in the Reserve Fund an amount equal to the Average Annual Debt Service requirement of all Bonds Similarly Secured (the "Required Reserve Fund Amount"). For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%. The Average Annual Debt Service requirement shall be calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured on the date of the last series of Bonds Similarly Secured (after giving effect to the issuance of such last series); provided, however, the average annual requirement shall also be calculated at the end of each Fiscal Year or upon the redemption or defeasance of any Bonds Similarly Secured. If any Bonds Similarly Secured are subject to mandatory redemption, the amount required to be redeemed in any Fiscal Year shall be treated as if it matured in that Fiscal Year. Any amounts on deposit in the Reserve Fund in excess of such requirement shall be transferred to the Revenue Fund.

Beginning on or before the first day of the first month following the delivery of the Bonds, and on or before the 1st day of each month thereafter, there shall be deposited in the Reserve Fund an amount equal to not less than one-sixtieth (1/60) of the Required Reserve Fund Amount, and such monthly deposits shall take into account the amounts already on deposit in said Reserve Fund.

When the Required Reserve Fund Amount has been fully accumulated, said monthly payments to said Fund may be terminated; provided, however, should the amount in such fund be reduced, after the Required Reserve Fund Amount has been accumulated, monthly deposits shall be resumed and continued to be made in an amount not less than one-twelfth (1/12) of the amount of the deficiency, on or before the 1st day of each month until the Required Reserve Fund Amount has been fully restored.

Investment income and profits realized from the investment of the Reserve Fund shall be retained therein as may be necessary to fully fund or restore the Required Reserve Fund Amount and thereafter shall be transferred to the Revenue Fund.

SECTION 16: Investments - Security of Funds. Money deposited to the credit of any Fund referenced in this Resolution may, at the option of the Authority, be invested in Authorized Investments; provided that all such investments shall be made in such a manner that the money

required to be expended from said Funds will be available at the proper time or times. Such investments (except State and Local Government Series investments held in book entry form, which shall at all times be valued at cost) shall be valued in terms of current market value. All interest and income derived from deposits and investments in the Bond Fund immediately shall be credited to, and any losses debited to, the Bond Fund. All interest and interest income derived from deposits in and investments of the Reserve Fund shall, subject to the limitations provided in Section 15 hereof, be credited to and deposited in the Revenue Fund. All such investments shall be sold promptly when necessary to prevent any default in connection with the Bonds.

All moneys on deposit in the special Funds for which this Resolution makes provision (except any portions thereof as may be at any time properly invested) shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys in such special Funds shall be used only for the purposes permitted by this Resolution.

SECTION 17: Transfer of Funds - Deficiencies in Funds. (a) While any of the Bonds are Outstanding, the Board of Directors shall cause to be transferred to the Paying Agent/Registrar therefor, from funds on deposit in the Bond Fund and, if necessary, in the Reserve Fund, amounts sufficient to fully pay and discharge promptly as each installment of interest and principal of the Bonds accrues or matures or comes due by reason of redemption prior to maturity, such transfer of funds to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar for the Bonds at the close of the business day next preceding the date of payment for the Bonds.

(b) If in any month the Authority shall, for any reason, fail to pay into the Bond Fund and Reserve Fund the full amounts above stipulated, amounts equivalent to such deficiencies shall be set apart and paid into said Funds from the first available and unallocated Pledged Revenue of the following month or months, and such payments shall be in addition to the amount hereinabove provided to be otherwise paid into said Funds during such month or months.

SECTION 18: Remainder of Revenues. Money remaining in the Revenue Fund, after making the payments required in items (1) through (4) of the last paragraph of Section 13, shall be transferred to any other fund referenced in this Resolution and used as a credit to the amount that would otherwise be required to be paid by the District under Section 3.01 of the Contract.

SECTION 19: Issuance of Additional Parity Bonds. In addition to the right to issue bonds of inferior lien as authorized by the laws of this State, the Authority reserves the right hereafter to issue Additional Bonds. The Additional Bonds, when issued, shall be payable from and secured by a first lien on and pledge of the Pledged Revenue in the same manner and to the same extent as are the Bonds, and the Bonds Similarly Secured shall in all respects be of equal dignity. The Additional Bonds may be issued in one or more installments provided, however, that no Additional Bonds, shall be issued unless and until the following conditions have been met:

(a) The Authority is not then in default as to any covenant, condition or obligation prescribed in a resolution authorizing the issuance of the Outstanding Bonds Similarly Secured or the Contract (including any amendment or supplement thereto).

(b) A consulting engineer certifies to the Authority the need for an estimated amount of additional financing required for completion, expansion, enlargement or improvement of the Project .

(c) The District shall have approved the resolution(s) authorizing the issuance of the Additional Bonds as to form and content and acknowledged that the payment of principal of and interest on such Additional Bonds is payable, in whole or in part, from payments to be made by the District, under and pursuant to the Contract.

(d) The Additional Bonds are made to mature on August 15 or February 15 or both in each of the years in which they are scheduled to mature.

(e) The resolution authorizing the issuance of the Additional Bonds provides for deposits to be made to the Bond Fund in amounts sufficient to pay the Debt Service on such Additional Bonds as the same become due.

(f) The resolution authorizing the issuance of the Additional Bonds provides that the amount to be accumulated and maintained in the Reserve Fund shall be in an amount equal to not less than the Average Annual Debt Service requirement (calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured) for the payment of principal of and interest on all obligations to be secured by a first lien on and pledge of the Pledged Revenue, and provides that any additional amount to be maintained in the Reserve Fund shall be accumulated within not more than sixty (60) months from the date of the passage of the resolution authorizing the issuance of the proposed Additional Bonds. For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%.

(g) The Authority will demonstrate to the Board's Executive Administrator that the Pledged Revenues will be sufficient to pay the Bonds and the proposed Additional Bonds.

Bonds Similarly Secured may be refunded (pursuant to any law then available) upon such terms and conditions as the governing body of the Authority may deem to be in the best interest of the Authority, and if fewer than all such Outstanding Bonds Similarly Secured are refunded the proposed refunding bonds shall be considered as "Additional Bonds" under the provisions of this section but the certificate required in subparagraph (b) above shall not be required or be applicable to the issuance of such refunding bonds.

SECTION 20: Insurance. The Authority covenants that it will at all times keep insured such of its plants, structures, buildings, stations, machinery, equipment, apparatus, distribution pipelines and equipment, as are usually insured by corporations operating like properties, with a responsible insurance company or companies, against risks, accidents or casualties against which and to the extent insurance is usually carried by corporations operating like properties, and will also at all times maintain worker's compensation insurance and insurance against public liability and property damages to the extent permitted by law, in a reasonable amount with a responsible insurance company or companies; provided, however, that any time while the District or any contractor engaged in construction work shall be fully responsible therefor, or the Authority has assumed such responsibility, the Authority shall not be required to carry such insurance. The Authority further covenants that such insurance with respect to the Project shall be in an amount sufficient to protect the Board's interest in the Project.

SECTION 21: Records - Accounts - Accounting Reports. The Authority hereby covenants and agrees that so long as any of the Bonds Similarly Secured or any interest thereon remain Outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts on a Fiscal Year basis pertaining to the operation of the Project separate and apart from all other records and accounts of the Authority in accordance with accepted accounting

practices and complete and correct entries shall be made of all transactions relating to said Project. The Holder or Holders of any Bonds Similarly Secured, or any duly authorized agent or agents of such Holders, shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto and to inspect the Project and all properties comprising same. The Authority further agrees that within ninety (90) days following the close of each Fiscal Year, or as soon thereafter as possible, it will cause an audit of such books and accounts to be made by an independent firm of Certified Public Accountants or Licensed Public Accountants. Each such audit, in addition to whatever other matters may be thought proper by the Accountant shall particularly include the following:

- (a) A detailed statement of the receipts and disbursements from the Revenue Fund.
- (b) A balance sheet as of the end of such Fiscal Year.
- (c) The Accountant's comments regarding the manner in which the Authority and the District have complied with the covenants and requirements of this Resolution and the Contract and his recommendations for any changes or improvements in the operation, records and accounts of the Authority.
- (d) A list of the insurance policies in force (if obtained by the Authority) at the end of the Fiscal Year on the Project properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date.
- (e) A list of the securities that have been on deposit as security for money in the Bond Fund and Reserve Fund throughout the Fiscal Year, a list of the securities, if any, in which money in the Bond Fund and Reserve Fund has been invested, and a statement of the manner in which money in the Revenue Fund has been secured in such Fiscal Year.

Expenses incurred in making the audits referred to above are to be regarded as Maintenance and Operating Expenses of the Project and paid as such. Copies of the aforesaid annual audit shall be immediately furnished to the Executive Director of the Municipal Advisory Council of Texas at his or her office in Austin, Texas, the Texas Water Development Board, Attention: Executive Administrator, and, upon written request, to the initial Holder and any subsequent Holder of the Bonds Similarly Secured.

By its approval of this Resolution, the District agrees (a) to provide the Texas Water Development Board upon request of the Executive Administrator with annual audit reports, to be submitted without charge, (b) in order to secure its obligations under the Contract, to maintain rates and charges for its utility system sufficient to pay all of its obligations secured by and made payable from the revenues derived from the operation of its utility system and (c) to implement any water conservation program required by the Board until all financial obligations to the Board have been discharged..

SECTION 22: Remedies in Event of Default. In addition to all the rights and remedies provided by the laws of the State of Texas, the Authority covenants and agrees particularly that in the event the Authority (a) defaults (i) in payments to be made to the Bond Fund or Reserve Fund as required by this Resolution, or (ii) in the observance or performance of any other of the covenants, conditions or obligations set forth in this Resolution or (b) the District defaults under the Contract, any Holder shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board of Directors and other officers of the Authority to observe and perform any covenant, condition or obligation prescribed in this Resolution.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedy herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

SECTION 23: Special Covenants. The Authority hereby further covenants as follows:

(a) It has the lawful power to pledge the revenues supporting this issue of Bonds and has lawfully exercised said power under the Constitution and laws of the State of Texas; that the Bonds and the Additional Bonds, when issued, shall be ratably secured under said pledge of the Pledged Revenue in such manner that one bond shall have no preference over any other bond of said issues.

(b) Other than for the Bonds, the Pledged Revenue has in no manner been committed or pledged to the payment of any debt or obligation of the Authority.

(c) So long as any of the Bonds or any interest thereon remain Outstanding, the Authority will not sell or encumber the Project or any substantial part thereof; provided, however, this covenant shall not be construed to prohibit the sale of such machinery, or other properties or equipment which has become obsolete or otherwise unsuited to the efficient operation of the Project, and, also, with the exception of the Additional Bonds expressly permitted by this Resolution to be issued, it will not encumber the Pledged Revenue unless such encumbrance is made junior and subordinate to all of the provisions of this Resolution.

(d) The Authority will maintain rates and charges to the District sufficient to meet the debt service requirements on the Outstanding obligations of the Authority that are supported by such revenues and the establishment of the special funds maintained for the payment and security of such obligations.

None of the special covenants herein appearing shall be construed in any manner which would deprive the Authority of its right to pledge any revenues produced by modification of the Contract and specifically designated to meet obligations incurred in providing the Authority with enlarged or additional facilities; further, that none of said covenants shall be construed in any manner that would deprive the Authority of its right to pledge that part of any revenue or income derived by it from other future contracts with other cities, towns or villages or the Authority or others and required to satisfy conditions for payment of other bonds or obligations issued by the Authority and such right is especially reserved.

SECTION 24: Bonds are Special Obligations. The Bonds are special obligations of the Authority payable from the Pledged Revenue and the Holders thereof shall never have the right to demand payment thereof out of funds raised or to be raised by taxation.

SECTION 25: Bonds are Negotiable Instruments. Each of the Bonds herein authorized shall be deemed and construed to be a "Security" and as such a negotiable instrument, within the meaning of Texas Business and Commerce Code, Chapter 8, as amended.

SECTION 26: Construction Fund. The Authority hereby creates a construction fund account in a depository of the Authority, which is known as the "Construction Fund," into which shall be deposited all remaining proceeds derived from the sale of the Bonds in accordance with Section 34 of this Resolution and this Section. To the extent of any conflict between this Section

and Section 34, Section 34 controls. In this Section, when the term "Cost(s) of the Project" is used, the reference is to the Series 2025 Project.

Moneys on deposit in the Construction Fund shall be disbursed only for payment of the respective Costs of the Project financed. All expenditures for construction, labor, and materials shall be disbursed only upon receipt of a certificate of the Engineer (as defined in the Contract) based upon estimates of work and material furnished as approved by such Engineers and submitted to the Authority and the District's Engineer for approval prior to payment. The Authority shall keep records of the nature and amount of all Construction Fund expenditures and make the same available to the District and the engineers at all reasonable times. Should there be any balance in the Construction Fund after all such Costs of the Project have been paid, such balance shall be deposited in the Bond Fund or the Reserve Fund subject to tax law limitations.

All earnings realized from these investments shall be retained in the Construction Fund until completion of the Project and shall be treated in the same manner as other moneys in the Construction Fund are treated as pursuant to this Resolution.

SECTION 27: Notices to Holders-Waiver. Wherever this Resolution provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first class postage prepaid, to the address of each Holder as it appears in the Security Register.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 28: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the Authority, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The Authority may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered that the Authority may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Bonds held by the Paying Agent/Registrar shall be destroyed as directed by the Authority.

SECTION 29: Satisfaction of Obligation of Authority. If the Authority shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the Pledged Revenue under this Resolution and all other obligations of the Authority to the Holders shall thereupon cease, terminate, and become void and be discharged and satisfied.

Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust

by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Obligations shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Obligations have been certified by an independent accounting firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The Authority covenants that no deposit of moneys or Government Obligations will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Obligations held in trust by the Paying Agent/Registrar or an authorized escrow agent, pursuant to this Section that is not required for the payment of the Bonds, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the Authority or deposited as directed by the Authority. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall, upon the request of the Authority, be remitted to the Authority against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the Authority shall be subject to any applicable unclaimed property laws of the State of Texas.

SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond, or in lieu of and in substitution for such destroyed, lost or stolen Bond, only upon the approval of the Authority and after (i) the filing by the Holder thereof with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the Authority and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 31: Sale of the Bonds. The sale of the Bonds to the Texas Water Development Board (herein referred to as the "Purchaser" and the "initial Holder") pursuant to a loan

commitment received from said Board, at the price of par and no accrued interest, is hereby confirmed and declared to be in the best interests of the Authority. Delivery of the Bonds to said Purchaser shall occur as soon as possible upon payment being made therefor in accordance with the terms of sale.

SECTION 32: Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"Closing Date" means the date on which the Bonds are first authenticated and delivered to the initial Purchaser against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Rebate Amount" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Regulations" means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (i) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (ii) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The Authority shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond issued hereunder to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the Authority receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the Authority shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the Authority shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the Authority or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the Authority shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the Authority shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the Authority shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The Authority shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The Authority shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the Authority may commingle Gross Proceeds of the Bonds with other money of the Authority, provided that the Authority separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the Authority shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The Authority shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six (6) years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the Authority shall pay to the United States out of the Construction Fund, other appropriate fund or, if permitted by applicable Texas statute, regulation or opinion of the Attorney General of the State of Texas, the Bond Fund, the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The Authority shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Elections. The Authority hereby directs and authorizes the President, Secretary and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document.

(j) Nonpurpose Investments. No portion of the proceeds of the Bonds will be used, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire Nonpurpose Investments which produce a yield materially higher than the yield on the Board's bonds that were issued to provide financing for the Bonds (the "Source Series Bonds"), other than Nonpurpose Investments acquired with:

(i) proceeds of the Board's Source Series Bonds invested for a reasonable temporary period of up to three (3) years (reduced by the period of investment by the Board) until such proceeds are needed for the facilities to be financed;

(ii) amounts invested in a bona fide debt service fund, within the meaning of § 1.148-1(b) of the IRS Regulations; and

(iii) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed the least of maximum annual debt service on the Bonds, 125% of average annual debt service on the Bonds, or 10 percent of the stated principal amount (or, in the case of a discount, the issue price) of the Bonds.

SECTION 33: Control and Custody of Bonds. The President of the Board of Directors of the Authority shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Bonds, and shall take and have charge and control of the Initial Bond(s) pending approval by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery thereof to the Purchaser.

Furthermore, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby authorized and directed to furnish and execute such documents relating to the Authority and its financial affairs as may be necessary for the issuance of the Bonds, the approval of the Bonds by the Attorney General and their registration by the Comptroller of Public Accounts and, together with the Authority's financial advisor, bond counsel and the Paying Agent/Registrar, make the necessary arrangements for printing of the definitive Bonds and the delivery of the Initial Bond(s) to the initial Purchaser and the exchange thereof for definitive Bonds.

SECTION 34: Compliance with Rules and Regulations of the Texas Water Development Board. The Authority will comply with all of the requirements contained in the resolution adopted by the Texas Water Development Board (the "Board") with respect to the issuance of the Bonds. The Authority agrees and covenants so long as the Board is the sole Holder of the Bonds as follows:

(a) the Authority will use any proceeds from the Bonds that are determined to be surplus proceeds remaining after completion of the Project financed with the Bond proceeds and completion of a final accounting in a manner approved by the Executive Administrator;

(b) Execution and delivery of an Escrow Agreement, substantially in the form attached hereto as **Exhibit C**, by the President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, is hereby approved. The Construction Fund shall be held subject to the Escrow Agreement and moneys deposited therein shall be kept separate from other funds and accounts of the Authority. The Authority further covenants and agrees (i) that certain

proceeds of sale of the Bonds shall be deposited in the Construction Fund created by Section 26 of this Resolution and established with a depository institution of the Authority or other properly chartered and authorized institution in accordance with the Public Funds Investment Act, Government Code, Chapter 2256, and the Public Funds Collateral Act, Government Code, Chapter 2257.,

(c) The Authority further agrees and covenants as follows:

(i) to comply with all applicable rules of the Board with respect to the loan of funds to the Authority by the Board evidenced by the Bonds.

(ii) to comply with the conditions included in the Board's environmental finding, when issued, including the standard emergency discovery conditions for threatened and endangered species and cultural resources.

(iii) the Board may exercise all remedies available to it in law or equity, and any provision of the Bonds that restricts or limits the Board's full exercise of these remedies shall be of no force and effect.

(iv) no bond proceeds will be used for sampling, testing, removing or disposing of contaminated soils and/or media at the project site and, to the extent permitted by law, to indemnify, hold harmless and protect the Board from any and all claims, causes of action or damages to the person or property of third parties arising from the sampling, analysis, transport and/or removal and disposition of any contaminated sewage sludge, contaminated sediments and/or contaminated media that may be generated by the Authority, its contractors, consultants, agents, officials and employees as a result of activities relating to the project.

(v) to report to the Board the amounts of project funds, if any, that were used to compensate historically underutilized businesses that worked on the project, in accordance with 31 TAC § 363.1312;

(vi) the Authority will abide by all applicable construction contract requirements related to the use of iron and steel products produced in the United States, as required by Texas Government Code, Chapter 2252, Subchapter G and Texas Water Code, § 17.183.

(vii) the Authority will immediately notify the Board in writing of any suit against it by the Attorney General of Texas under Texas Government Code, §2.103 and Texas Penal Code, §1.10(f) related to federal laws regulating firearms, firearm accessories, and firearm ammunition.

SECTION 35: Legal Opinion. The Purchaser's obligation to accept delivery of the Bonds is subject to its being furnished a final opinion of Norton Rose Fulbright US LLP, Attorneys, concerning the validity of the Bonds, said opinion to be dated and delivered as of the date of delivery and payment for the Bonds by the Purchasers. A true and correct reproduction of said opinion is hereby authorized to be printed on the definitive Bonds, or an executed counterpart thereof shall accompany the global Bonds deposited with the Depository Trust Company. The Board of Directors confirms the prior engagement of Norton Rose Fulbright US LLP as Bond Counsel to the Authority.

SECTION 36: CUSIP Numbers. CUSIP numbers may be printed or typed on the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Authority nor attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the Bonds.

SECTION 37: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 38: Resolution a Contract - Amendments. This Resolution shall constitute a contract with the Holders from time to time, be binding on the Authority, and shall not be amended or repealed by the Authority so long as any Bond remains Outstanding except as permitted in this Section and in Section 39 hereof. The Authority, may, without the consent of or notice to any Holders, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the Authority may, with the written consent of Holders holding a majority in aggregate principal amount of the Bonds Similarly Secured then outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of all Holders of the Bonds then outstanding, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

SECTION 39: Continuing Disclosure Undertaking.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(b) Annual Reports. The Authority shall provide annually to the MSRB (1) within twelve (12) months after the end of each Fiscal Year, financial information and operating data of the general type described in **Exhibit D** hereto and (2) if not provided as part of such financial information and operating data, audited financial statements of the Authority and the District, when and if available. Any financial statements so provided shall be prepared in accordance with the accounting principles described in **Exhibit D** hereto, or such other accounting principles as the Authority may be required to employ from time to time pursuant to state law or regulation, and audited, if the Authority commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements are not available by the required time, the Authority will provide unaudited financial information by the required time and audited financial statements when and if such audited financial statements become available.

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

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The Authority shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the Authority, which shall occur as described below;
- (13) The consummation of a merger, consolidation, or acquisition involving the Authority or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(15) Incurrence of a Financial Obligation of the Authority, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Authority, any of which affect security holders, if material; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Authority, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Authority in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Authority, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Authority.

The Authority shall notify the MSRB, in a timely manner, of any failure by the Authority to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The Authority shall be obligated to observe and perform the covenants specified in this Section with respect to the Authority and the Bonds while, but only while, the Authority remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Authority in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the Authority to be no longer such an "obligated person".

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

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

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

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

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the Authority from time to time to adapt to changed circumstances resulting from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Authority, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a Person that is unaffiliated with the Authority (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the Authority if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the Authority's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the Authority so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION 40: Further Procedures. Any one or more of the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the Authority all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, and Bond Counsel are each hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the documents authorized and approved by this Resolution: (i) in order to cure any technical ambiguity, formal defect, or omission in the Resolution or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of

the Resolution, which determination shall be final. In the event that any officer of the Authority whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 41: Reapproval of Contract. In all respects, the Contract is reapproved and shall be and remain in full force as the agreement of the parties.

SECTION 42: Incorporation of Findings and Determinations. The findings and determinations of the Board of Directors of the Authority contained in the preamble hereof are hereby incorporated by reference and made a part of this Resolution for all purposes as if the same were restated in full in this Section.

SECTION 43: Benefits of Resolution. Nothing in this Resolution, expressed or implied, is intended or shall be construed to confer upon any person other than the Authority, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the Authority, the Paying Agent/Registrar and the Holders.

SECTION 44: Inconsistent Provisions. All orders or resolutions, or parts thereof, that are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict and the provisions of this Resolution shall be and remain controlling as to the matters contained herein.

SECTION 45: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 46: Severability. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 47: Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 48: Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

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PASSED AND ADOPTED, this October 20, 2025.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(Seal)

EXHIBIT A

Paying Agent/Registrar Agreement

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of October 20, 2025 (this "Agreement"), by and between BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the Greater Texoma Utility Authority (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Gastonia-Scurry Special Utility District Project)" (the "Securities"), dated November 18, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about November 18, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily

performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Security Register" means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

"Stated Maturity" means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms "Bank", "Issuer", and "Securities (Security)" have the meanings assigned to them in the recital paragraphs of this Agreement.

The term "Paying Agent/Registrar" refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

BOKF, NA
Corporate Trust Services
2405 Grand Blvd., Suite 840
Kansas City, MO 64108

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder's risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the "Security Register") for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the

payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Certificates. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Canceled Certificates. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost, or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance upon Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and

to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for "Depository Trust Company" services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the "Operational Arrangements", which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls

Section 5.09 Tax Reporting. It shall be the duty of the Bank, on behalf of the Issuer, to report to the Holders and the Internal Revenue Service, to the extent required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, (i) the amount of "reportable payments," if any, subject to backup withholding during each year and the amount of tax withheld, if any, with respect to payments of the Securities and (ii) the amount of interest or amount treated as interest on the Securities and required to be included in gross income of the Holder.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or

the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Iran, Sudan or Foreign Terrorists Organizations. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Notwithstanding anything contained herein, the representation contained in this Section shall survive termination of this Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BOKF, NA, Houston, Texas

By: _____

Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

ATTEST:

Secretary, Board of Directors

ANNEX A

EXHIBIT B

Water Facilities Contract

WATER FACILITIES FUNDING AGREEMENT

NORTH TEXAS MUNICIPAL WATER DISTRICT
SOUTH TRANSMISSION PIPELINE PROJECT

THIS CONTRACT ("Contract") is made and entered into as of October 20, 2025, between the GREATER TEXOMA UTILITY AUTHORITY (hereinafter referred to as the "Authority"), a conservation and reclamation authority, a governmental agency, a political subdivision of the State of Texas, and a body politic corporate, duly created, existing and acting by virtue of Texas Special District Local Laws Code, Chapter 8283 (the "Act"), and the GASTONIA-SCURRY SPECIAL UTILITY DISTRICT, a Texas political subdivision (hereinafter referred to as the "District"), duly created and existing under the laws of the State of Texas.

W I T N E S S E I H:

WHEREAS, the North Texas Municipal Water District ("NTMWD") is a regional water provider that supplies treated water to its member cities and customer entities throughout North Texas; and

WHEREAS, NTMWD and the Participating Customers (as defined below) have entered into prior, current, and/or pending Potable Water Supply Contracts under which NTMWD provides treated water to the Participating Customers; and

WHEREAS, the Authority, acting pursuant to the Act, has issued or proposes to issue, or both, its bonds for the purposes of providing for the construction of improvements to connect to the NTMWD regional water system (referred to herein as the "NTMWD South Transmission Pipeline Project") to meet the current and future water needs of the NTMWD's Participating Customers, including the District; and

WHEREAS, the Participating Customers will each finance separately bonds for their equal share of the total costs associated with the NTMWD South Transmission Pipeline Project; and

WHEREAS, certain revenues to be received by the Authority from the District under this Contract are to be pledged to the payment and security of the bonds (the "Bonds" as defined below) to be issued by the Authority for the benefit of the District for the District's participation in the NTMWD South Transmission Pipeline Project and will constitute the basis for the Authority's credit in financing such facilities and issuing such Bonds; and

WHEREAS, the Authority and the District, acting through their duly constituted governing bodies pursuant to authority granted by Texas Government Code, Section 791.026, as amended, have mutually agreed upon the terms and conditions of this Contract; and

WHEREAS, the NTMWD is referenced herein for context and coordination purposes only and is not a party to this Agreement, nor shall any provision herein be construed to create any obligation or liability on the part of NTMWD; now, therefore,

IN CONSIDERATION of the mutual covenants, agreements and undertakings herein set forth, the parties hereto hereby agree and contract as follows:

ARTICLE I DEFINITIONS

SECTION 1.01: Unless the context shall indicate a contrary meaning or intent, the terms below defined, for all purposes of this Contract and any contract amendatory or supplemental to this Contract shall be construed or used and are intended to have meanings as follows:

- (a) "Authority" shall mean the Greater Texoma Utility Authority, or its successor.
- (b) "Board" and "Board of Directors" shall mean the Board of Directors of the Authority.
- (c) "Bond Resolution" shall mean any resolution of the Board of Directors authorizing the issuance of the Bonds and providing for their security and payment, as such resolution(s) may be amended from time to time as therein permitted, where the proceeds from the sale of the Bonds will be used to discharge the cost of the Project.
- (d) "Bonds" shall mean any bonds payable from revenues to be received by the Authority from the District under this Contract and to be issued by the Authority for the purpose of providing funds to pay the necessary costs of the Project, whether in one or more series or issues, or any bonds issued to refund the same.
- (e) "Cost of the Project" shall mean all cost and expense incurred in connection with the acquisition, construction, improvements, enlargement, extension and repair of the Project, including, without limiting the generality of the foregoing, the cost of the acquisition of all land, rights-of-way, property rights, easements, and interests, the cost of all machinery and equipment, financing charges, interest and administrative expenses expected to accrue during the period of construction, the funding of any reserve funds created by the Bond Resolution(s), cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, improving, enlarging, extending, or repairing the Project, and such other expense as may be necessary or incident to the acquisition, construction, improvement, enlargement, extension or repair of the Project and all legal fees, printing and other cost, fees and expenses necessary for or incident to the issuance of the Bonds.
- (f) "District" shall mean the Gastonia-Scurry Special Utility District.
- (g) "Engineer" shall mean a registered, professional engineer selected by NTMWD. The District and Authority agree that the Engineer may be a different firm on different aspects of the Project and that any Project will be acquired, constructed, improved, enlarged, extended and repaired in accordance with the plans and specifications prepared under the supervision of the Engineer. It is further agreed that an Engineer may be changed or added and the scope of duties adjusted by the NTMWD.
- (h) "Fiscal Year" shall mean the twelve month operating period (under this Contract) commencing October 1st of each year, provided such twelve month period may be changed one time in any three calendar year period by agreement of the Authority and the District (which agreement, if made, shall be attached hereto as an exhibit).

(i) "Maintenance and Operation Expense of the Project" shall mean the expense of maintenance and operation of the Project including all salaries, labor, materials, interest, repairs, and replacements necessary to render efficient service, or which might be necessary to meet some physical accident or condition which would otherwise impair the security of the Bonds. Such term shall not include depreciation.

(j) "NTMWD" shall mean North Texas Municipal Water District, a conservation and reclamation district created by and functioning under Chapter 62, Acts of 1951, 52nd Legislature, Regular Session, as amended, pursuant to Article 16, Section 59 of the Texas Constitution.

(k) "Operator" shall mean North Texas Municipal Water District, unless otherwise agreed by the parties.

(l) "Participating Customers" shall mean College Mound Special Utility District, Gastonia-Scurry Special Utility District, North Kaufman Water Supply Corporation, and Becker-Jiba Special Utility District who are currently direct or indirect customers of North Texas Municipal Water Corporation.

(m) "Project" shall mean the 25% undivided interest in the NTMWD South Transmission Pipeline Project consisting of the construction of improvements to connect to NTMWD's regional water system including but not limited to storage and transmission facilities which are to be (i) constructed or acquired in order to meet the contractual obligations hereunder and (ii) financed by the Authority through the issuance of bonds or other obligations, to the extent the same are payable from the money paid or required to be paid by the District under this Contract or obtained as grant funds, from any source, for the purpose of paying all or part of the Cost of the Project described in each resolution or order of the District, duly passed prior to or subsequent to the date of this Contract, authorizing the issuance of Bonds by the Authority to finance the Costs of the Project.

ARTICLE II REPRESENTATIONS AND AGREEMENTS

SECTION 2.01: The District's Representations and Agreements. In connection with its undertakings hereunder, the District represents to the Authority and agrees with the Authority as follows:

(a) In its capacity as a duly organized political subdivision of the State of Texas, it is empowered under applicable laws of Texas to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) It will timely pay to the Authority the full amount it is required to pay under the provisions of this Contract for the Project pursuant to Sections 3.01 and 3.02 hereof.

(c) That it will plan, construct, maintain, operate and finance its own Water System and set retail rates to individual customers for water service adequate to pay all District obligations secured by and made payable from the revenues derived from the operation of the District's Water System (the "Water System").

(d) The District shall submit an independent annual audit of the District's fiscal accounts and records conducted by a person who is a certified public accountant or public accountant holding a permit from the Texas State Board of Public Accountancy within one hundred and eight (180) days after the close of the District's fiscal year.

(e) That it will cooperate with the Authority in the performance of the duties and responsibilities assigned to the Authority by this Contract.

(f) The District participation in the Project is in connection with the Participating Customers and the District will be responsible for an equal share of the NTMWD South Transmission Pipeline Project.

(g) The District agrees NTMWD will be responsible for planning, construction, maintaining, and operating the Project. The District will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

(h) Release and Waiver of Liability and Indemnity.

1. The District fully understands and acknowledges that:

(i) There are certain risks associated with the Project, including but not limited to the risk of litigation with a contractor, supplier or other parties;

(ii) The damages which could result from these risks described above, could be in the form of litigation expenses and/or the cost to satisfy an adverse judgment;

(iii) These risks may be caused by the action, inaction or negligence or breach of contract of the participant or the action, inaction or negligence or breach of contract of others, including, but not limited to, the Releasee named below; and

(iv) There may be other risks not known to us or are not reasonably foreseeable at this time.

2. The District accepts and assumes all such risks and responsibility for such losses and/ or damages, however caused and whether caused in whole or in part by the breach of contract or negligence of the Releasee named below.

3. In consideration for Authority executing this contract, The District **RELEASES, WAIVES DISCHARGES AND COVENANTS NOT TO SUE** the Releasee named below, its Board of Directors, its officers, agents, or employees (hereinafter referred to as Releasee) from any and all **liability**, claims, demands, actions and causes of action whatsoever arising out of or related to any loss, damage, or injury, sustained by us, a contractor, supplier or other third party, whether caused by the **breach of contract or negligence** of Releasee or otherwise.

4. The District further agrees to **INDEMNIFY DEFEND AND HOLD HARMLESS** Releasee from any claim, loss, liability, damage or costs, including court costs and attorney fees, that it may incur due to any claims by us, contractors, supplier or third parties relating to the Project, whether caused by a **breach of contract or negligence** of Releasee or otherwise. The District further agrees that this Release, Waiver of Liability, Hold

Harmless and Indemnity Agreement shall be construed in accordance with the laws of the State of Texas.

5. THE DISTRICT HAS READ THIS RELEASE AND WAIVER OF LIABILITY, HOLD HARMLESS AND INDEMNITY AGREEMENT, FULLY UNDERSTANDS ITS TERMS, UNDERSTANDS THAT IT MAY HAVE GIVEN UP SUBSTANTIAL RIGHTS BY SIGNING IT, AND HAS SIGNED IT FREELY AND VOLUNTARILY WITHOUT ANY INDUCEMENT, ASSURANCE OR GUARANTEE BEING MADE TO US AND INTEND ITS SIGNATURE TO BE A COMPLETE AND UNCONDITIONAL RELEASE OF ALL LIABILITY TO THE GREATEST EXTENT ALLOWED BY LAW.

SECTION 2.02: Representations and Agreements of Authority. In connection with its undertakings hereunder, the Authority represents to the District and agrees with the District as follows:

(a) In its capacity as a conservation and reclamation district created by the Act, pursuant to Article XVI, Section 59 of the Texas Constitution, it is empowered under applicable laws of the State of Texas, particularly under the Act, the Interlocal Cooperation Act, and the Texas Water Code, to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) The Authority will finance all Costs of the Project not provided by the District and any grant secured for the construction of the Project.

SECTION 2.03: Construction. The Operator agrees to assume responsibility for the construction of the Project and the Authority will enter into such contracts as are necessary to construct the Project. To this end, the Authority and the District agree that:

(a) Unless otherwise agreed by the parties, NTMWD will be responsible for the preparation of final plans and specifications for the Project.

(b) Final plans and specifications for the Project shall be subject to the approval of the Authority, the District, and NTMWD.

(c) All construction contracts shall be let and awarded pursuant to the laws applicable to the Authority.

(d) The Authority shall let and award all construction contracts, subject to the approval of each contract by the District and NTMWD.

(e) The Authority shall deposit from the proceeds from the sale of its Bonds in a special Construction Fund to be created and established by the Bond Resolution(s), an amount of money which shall be specified in said Bond Resolution(s). The Authority shall draw on and use said Construction Fund to pay the cost of acquiring, constructing, improving, extending, enlarging and repairing the Project.

(f) Unless otherwise agreed by the parties, the District shall be responsible for the acquisition of all land, rights-of-way, property rights, easements and interest required to provide the Project, subject to the approval of the District and the Authority.

ARTICLE III FISCAL MATTERS

SECTION 3.01: **Payment for Service.** The Authority will provide from the proceeds received through the issuance and sale of its Bonds such funds as are necessary, when coupled with any funds or property provided by the District and any grant received, for the purpose of providing all or part of the Project. In consideration for the Authority's obligation hereunder, the District recognizes and agrees that the Authority will acquire an undivided interest in the Project equivalent to the percentage of the total cost of the Project provided by the Authority through the issuance and sale of its Bonds. It is further agreed that the District's obligations to make any and all payments specified in this Article and the ownership interest of the Authority in the Project will terminate when all of the Authority's Bonds issued in connection with the Project have been paid in full and retired and are no longer outstanding, ownership of the Project shall automatically transfer to and fully vest in NTMWD. It is further understood and agreed that the Authority's only source of funds to pay the principal of and interest on its Bonds is from the payments to be made by the District to the Authority under this Contract, and the District agrees that it will make to the Authority the following payments:

(a) **Monthly amortization payment** — Such amounts, payable monthly on or before the 25th day of each month, in approximately equal installments, as are necessary to pay (i) the principal coming due on the Authority's Bonds on the next succeeding principal payment date; (ii) the interest coming due on the Authority's Bonds on the next succeeding interest payment date; and, (iii) the fees and charges of the Paying Agent(s) for paying or redeeming the Bonds and interest thereon coming due on each applicable date.

(b) **Reserve Fund Payment** — Such amount as is required to be paid into the Reserve Fund from the Revenue Fund (out of payments to be made by the District) under the Bond Resolution in order to establish, maintain or replenish the Reserve Fund for the security and payment of Bonds.

(c) **Administrative Payment** — An amount sufficient to pay the administrative and overhead expenses of the Authority, directly attributable and chargeable to the Bonds and the Project, including the cost of routine annual accounting reports and the costs of all continuing disclosure undertakings.

(d) **Extraordinary Expense Payment** — Such amounts, as are necessary to pay or reimburse the Authority for any extraordinary or unexpected expenses or costs reasonably and necessarily incurred by the Authority in connection with the Bonds and the Project, such as expenses of litigation, if any, and costs of special studies and special professional services, if and when required by any governmental directive or regulation or as may be agreed between the District and the Authority.

SECTION 3.02: **Time for Making of Payments.** The District agrees to make the payments required by Section 3.01 at the times hereafter specified:

(a) **Monthly Amortization Payments** — the District shall commence making monthly amortization payments at such time as any amount required by the Bond Resolution(s) to be deposited into an escrow account for the payment of interest on the Bonds during the Project construction period has been fully exhausted; provided that such payments shall commence in no event later than the earlier of (i) twelve months prior to the first principal payment date specified in the Bond Resolution(s), or (ii) six months prior to the first interest payment date for

which moneys are not set aside for the payment of the interest coming due on such date from the proceeds of the Bonds. Monthly amortization payments shall continue to be made throughout the term of the Contract and shall be adjusted by the District so as to provide for the accumulation of the full amount of debt service requirements (principal, interest and paying agent fees due on any given payment date) on or before the first day of the month such debt service requirements become due.

(b) Reserve Fund Payment — the District shall commence making these payments on the 25th day of the following month, as may be provided in the Bond Resolution, after the delivery of the initial series of Bonds issued to provide the Project, and upon the issuance of additional Bonds, shall increase the payments in accordance with the Resolution authorizing such additional Bonds.

(c) Administrative Payment — the District shall commence making the administrative payment on the 25th day of the month following the effective date of this Contract, and thereafter such payment shall be made on the 25th day of each month thereafter throughout the term of this Contract.

(d) Extraordinary Expense Payment — the District shall make any extraordinary expense payment immediately upon receipt of the statement therefor.

SECTION 3.03: Maintenance and Operation of the Project. It is agreed that NTMWD will be responsible for maintaining and operating the Project for the entire term of this Contract, and the District shall pay all costs and expenses incurred in regard to the maintenance and operation of the Project to NTMWD. The District will maintain in good condition any agreements with NTMWD for supply, maintenance, and operation of the Project.

SECTION 3.04: Insurance. The District specifically agrees to carry or require NTMWD to carry fire, casualty, public liability, or other insurance on the Project for purposes and in amounts which would ordinarily be carried by a state political subdivision owning and operating such facilities. Such insurance will provide, to the extent feasible and practicable, for the restoration of damages or destroyed properties and equipment so as to minimize the interruption of services of such facilities.

SECTION 3.05: Covenant of Timely Payment. The District covenants that it will timely make (i) the monthly amortization payments and (ii) the additional payments specified hereunder in accordance with the provisions of this Contract as the same shall become due and payable, irrespective of whether service of the Project has been abandoned or discontinued, or if the Project has been rendered wholly or partially unusable by reason of "force majeure". The District recognizes the fact that the Authority will use the payment received from the District hereunder to pay, secure and finance the issuance of the Bonds, and the holders of the Bonds shall be entitled to rely upon the foregoing covenant of payment regardless of any other agreement that may exist between the Authority and the District.

SECTION 3.06: Late Payment Penalty. Should the District fail to make any payment at the time herein specified, interest on such amounts shall accrue at the rate of ten percent (10%) per annum from the date such payment becomes due until paid in full with interest as herein specified. In the event such payment is not made within sixty (60) days from the date such payment becomes due, the Authority may institute a proceeding for a mandatory injunction requiring the payment of the amount due and interest thereon, such action to be instituted in a court of competent jurisdiction.

SECTION 3.07: Priority of Charges - District to Fix Adequate Rates.

(a) The District represents and covenants that all payments to be made by it hereunder shall constitute "operating expenses" of the District's Water System.

(b) The District further agrees to fix and collect such rates and charges for water and services to its customers as will make possible the prompt payment of all expenses of operating and maintaining its Water System, including all payments, obligations and indemnities contracted hereunder.

SECTION 3.08: Nature of Obligation of District. The payments required to be made by the District under the terms of this Contract shall be due and payable in any and all events regardless of whether there shall be, for any reason, a delay in the completion of all or any part of the Project and regardless of whether the Project shall have been wholly or partially destroyed or damaged. The agreements of the District shall be and are separate and independent covenants and the District shall have no rights of set off, recoupment, or counterclaim. The Authority shall never have the right to demand payment of any amounts due hereunder by the District out of funds raised or to be raised by taxation. Any obligations assumed or imposed on either party hereto shall never be construed to be a debt of such party of a kind that would require it to levy and collect taxes to discharge any such obligation, it being expressly understood by the parties hereto that the funds required for all payments due from the District pursuant to this Contract are to be collected from the sources referenced herein, and from no other source.

ARTICLE IV
MISCELLANEOUS PROVISIONS

SECTION 4.01: Contract Term. The obligation of the District to promptly make all prescribed payments shall commence with the effective date of this Contract and continue for the period during which the Bonds are outstanding and unpaid.

SECTION 4.02: Useful Life of Project. The District and Authority agree and mutually find that the anticipated useful life of the Project equals or exceeds the period specified in the Bond Resolution(s) for the maturity of all Bonds authorized to be issued.

SECTION 4.03: Abandonment of Use of Project.

The abandonment of the use of the Project shall have no effect upon the obligations of the District to the Authority provided for by this Contract and all payments provided for by this Contract shall remain obligations of the District of the same nature as provided for by this Contract.

SECTION 4.04: Modification of Provisions. This Contract may be changed and modified only with the consent of the governing bodies of the Authority and the District. Such modification may be requested by either party, in which event a joint meeting of the governing bodies or of their duly authorized and appointed representative shall be held not less than thirty (30) days after the giving of such notice. At such joint meeting, the suggested changes or modifications shall be considered, discussed and settled. No such change or modification may be made which will affect adversely the payment when due of all moneys required to be paid by the District under the terms of this Contract and no such change will be effective which affects adversely or causes a violation of any covenants contained in the Bond Resolution(s).

If for any reason the District may desire the construction of additional facilities over and above those now contemplated, and provided the same are within the legal and economic capabilities of the Authority, provision therefor shall be made by means of a supplement hereto, the terms of which are to be negotiated between the District and the Authority.

SECTION 4.05: Regulatory Provisions. This Contract shall be subject to all valid rules, regulations and laws applicable thereto, as promulgated by the United States of America, the State of Texas, or any other governmental body or agency having lawful jurisdiction or any authorized representative or agency of any of them.

SECTION 4.06: Taxes. In the event any sales or use taxes, or taxes of any nature, are hereafter imposed upon the Project or the Authority on account of the acquisition, existence, ownership, operation and maintenance of the Project, the amount of such taxes shall be treated as operating expenses of the Project.

SECTION 4.07: Notices. Any notice, request, demand, statement or bill provided for in this Contract shall be in writing and shall be considered to have been fully delivered when sent by registered mail, addressed as follows:

To the Authority: 5100 Airport Drive
Denison, Texas 75020
Attention: President, Board of Directors

To the District: 8560 Page Lane
Scurry, Texas 75158
Attention: General Manager

as the case may be, except that routine communications may be sent by ordinary mail and except that either party, by the filing of an appropriate written notice to the other, may specify some other individual to whom communications thereafter are to be addressed.

SECTION 4.08: Covenant to Enforce Contractual Obligations. The Authority covenants that it will enforce the obligations of the District hereunder as may be required to accomplish the purpose of this Contract. Either party may enforce any obligations hereunder owed to it by the other party.

SECTION 4.09: Consequences of District Default. The Authority and the District agree that in the event of default or threatened default, in the payment of principal of or interest on the Bonds, any court of competent jurisdiction upon petition of the holders of twenty-five percent (25%) of the principal amount of the then outstanding Bonds of the Authority shall appoint a receiver with authority to collect and receive all resources pledged to the payment of the Bonds, enforce all rights arising from default, if any, by the District in making payment under this Contract, and take charge of the pledged funds on hand and manage the proprietary affairs of the Authority insofar as such affairs relate to the Project. The court may further vest the receiver with such powers and duties as the court may find necessary for the protection of the holders of the Bonds.

SECTION 4.10: Further Agreements of the Parties. The parties hereto specifically recognize that to the extent the District has heretofore issued, sold and delivered revenue bonds that were and are payable from and secured by a lien on and pledge of the net revenues of its

Water System, and to the extent such bonds so issued and delivered are outstanding, the District has disclosed to the Authority the existence and terms of all such bonds.

Additionally, the District represents to the Authority that:

- (a) There is no provision in any resolution or order of the District which prohibits the District from entering into and executing this Contract.
- (b) The execution of this Contract and the operation thereunder will not in any way impair the obligation of contract by and between the District and any other person. The Project is in furtherance of governmental policy, not inconsistent with the existing contractual obligations of the District.

SECTION 4.11: Control of Project. The parties hereto recognize and it is specifically agreed that after completion of the Project and during the term of this Contract, NTMWD will operate the Project and the District will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

Except as specified in this Article, the abandonment of the use of all or part of such Project has no effect upon the obligations of the parties.

SECTION 4.12: Force Majeure.

(a) If for any reason of "force majeure" either of the parties hereto shall be rendered unable wholly or in part to carry out its obligation under this Contract, other than the obligation of District to make the payments required under the terms of Section 3.01 hereof, then if such party shall give notice and full particulars of such reasons in writing to the other party within a reasonable time after the occurrence of the event, or cause relied upon, the obligation of the party giving such notice, so far as it is affected by such "force majeure" shall be suspended during the continuance of the inability then claimed, but for no longer period, and any such parties shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" as employed herein shall mean acts of God, strikes, lock-outs, or other industrial disturbances, acts of a public enemy, orders or actions of any kind of the Government of the United States of America or of the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraints of government and people, civil disturbances, explosions, breakages or accident to dams, machinery, partial or entire failure of water supply and inability on the part of the Authority to deliver water hereunder or to provide sewage treatment or of the District to receive water or to deliver sewage treatment, on account of any other cause not reasonably within the control of the party claiming such inability. It is understood and agreed that the settlement of strikes and lock-outs shall be entirely within the discretion of the party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch, shall not require the settlement of strikes and lock-outs by acceding to the demands of the opposing parties when such settlement is unfavorable to it in the judgment of the party having the difficulty. No failure of Authority to meet any obligation by reason for force majeure shall relieve the District from its obligations to make the payments required under the terms of Section 3.01 hereof.

(b) No damage shall be recoverable from Authority by reason of the suspension of the operation of the Project due to any of the causes above mentioned. If Operator's ability to operate the Project is affected by any of such causes, the Operator shall promptly notify the

other party in writing giving the particulars as soon as possible after the occurrence of the cause or causes for such interruption.

(c) It is expressly recognized by District that the Operator may be compelled to make necessary alterations, repairs or extensions of new or additional facilities from time to time during the life of this Contract, and any suspensions of the operation of the Project due to such operation shall not be cause for claim of damage on part of the Operator provided all reasonable effort is used by the Operator to provide District with the service afforded by the Project in accordance with this Contract. In such case, the Operator shall give the other party as much advance notice as may be practicable of the suspension of operation and of the estimated duration thereof.

SECTION 4.13: Easements. The District agrees that the Authority will not be responsible to obtain any easements, right of way or property and NTMWD will obtain any easements, right of way or property for the Project.

SECTION 4.14: Bond Approval by the District.

(a) Prior to the issuance and delivery of any Bonds the governing body of the District shall approve the issuance thereof by the Authority and the facilities to be constructed or acquired by the Authority.

(b) The District and the Authority agree that the holders of the Bonds, and each party deemed a holder of a Bond by virtue of subrogation to the rights of the holders of the Bonds or otherwise, shall be express third-party beneficiaries of this Contract and shall have all available remedies pertaining to enforcement of this Contract.

SECTION 4.15: Severability. The parties hereto agree that if any of the provisions of this Contract contravene or be held invalid under the laws of the State, same shall not invalidate the whole Contract, but it shall be construed as though not containing that particular provision, and the rights and obligations of the parties shall be construed and in force accordingly.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto, acting under authority of their respective governing bodies, have caused this Contract to be duly executed in several counterparts, each of which shall constitute an original, all as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

(Authority Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

GASTONIA-SCURRY SPECIAL UTILITY
DISTRICT

(District Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

EXHIBIT C

Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of October 20, 2025, made by and between the Greater Texoma Utility Authority, a political subdivision of the State of Texas in Collin, Cooke, Fannin and Grayson Counties (the "*Authority*"), acting by and through the President and Secretary of the Board of Directors and BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "*Bank*"), as Escrow Agent (the "*Escrow Agent*") together with any successor in such capacity:

W I T N E S S E T H:

WHEREAS, pursuant to a resolution (the "*Resolution*") finally adopted on October 20, 2025, the Authority authorized the issuance of \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Gastonia-Scurry Special Utility District Project)" (the "*Bonds*") for the planning, design, construction, acquisition, rehabilitation and improvement of water system facilities and necessary appurtenances for use by the Gastonia-Scurry Special Utility District, as further described in the Resolution (the "*Project*"); and

WHEREAS, such Resolution also confirmed the sale of the Bonds to the Texas Water Development Board (the "*TWDB*"); and

WHEREAS, the Escrow Agent is a bank located in the State of Texas that is an insured depository institution with the Federal Deposit Insurance Corporation (the "*FDIC*") that has been designated a state depository institution by the Texas Office of the Comptroller and is otherwise qualified and empowered to enter into this Escrow Agreement, and hereby acknowledges its acceptance of the terms and provisions hereof; and

WHEREAS, a condition to the issuance of the Bonds by the TWDB is the deposit of the proceeds of sale of the Bonds (less amounts to pay costs of issuance) (the "*Proceeds*") in escrow subject to being withdrawn only with the approval of the Executive Administrator of the TWDB or another designated representative; provided, however, the Proceeds can be transferred to different investments so long as all parties hereto consent to such transfer;

NOW, THEREFORE, in consideration of the mutual agreements herein contained and in consideration of the amount to be paid by the Authority to the Escrow Agent, as set forth on Exhibit A, the receipt of which is hereby acknowledged, and in order to secure the delivery of the Bonds, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives and successors, as follows:

SECTION 1: ESCROW ACCOUNT. In accordance with the closing memo signed by the Executive Administrator or an authorized representative and upon delivery of the Obligations, the Proceeds identified under TWDB Commitment Number L1002212 shall be, released to pay closing costs or deposited to the credit of a special escrow account or escrow subaccount (Escrow Account) by the Escrow Agent. The Escrow Account shall be maintained at the Escrow Agent on behalf of the Greater Texoma Utility Authority and the TWDB and shall not be commingled with any other accounts or with any other proceeds or funds. The Proceeds received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the Greater Texoma Utility Authority, and the Escrow Agent shall have no right to title with respect thereto except as Escrow Agent under the terms of this Agreement.

The Escrow Account shall be entitled GTUA 2025 TWDB L1002212 and shall not be subject to warrants, drafts or checks drawn by the Authority but shall be disbursed or withdrawn to pay the costs of the project for which the Bonds were issued or other purposes in accordance with the Resolution and solely upon written authorization from the Executive Administrator, or his/her designated representative. The Bank shall distribute to the Authority and to the Executive Administrator's staff of the TWDB the Escrow Account's bank statements on a monthly basis.

SECTION 2: COLLATERAL. All cash deposited to the credit of such Escrow Account and any accrued interest in excess of the amounts insured by the FDIC and remaining uninvested under the terms of this Agreement shall be continuously secured by a valid pledge of direct obligations of the United States of America or other collateral meeting the requirements of the Public Funds Collateral Act, Chapter 2257, TEX. GOV'T CODE ANN., as amended.

SECTION 3: INVESTMENTS. While the Proceeds are held in escrow, the Bank shall only invest Proceeds in investments that are authorized by the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE ANN., as amended. It is the Authority's responsibility to direct the Escrow Agent to invest all public funds in a manner that is consistent not only with the Public Funds Investment Act but also with its own written investment policy.

SECTION 4: DISBURSEMENTS. The Bank shall not honor any disbursement from the Escrow Account, or any portion thereof, unless and until it has been supplied with written approval and consent by the Executive Administrator of the TWDB or another designated TWDB representative. However, no written approval and consent by the Executive Administrator shall be required if the disbursement involves transferring Proceeds from one investment to another provided that all such investments are consistent with the requirements of the Public Funds Investment Act.

SECTION 5: UNEXPENDED FUNDS. Any Proceeds remaining unexpended in the Escrow Account after completion of the Project and after the final accounting has been submitted to and approved by the TWDB shall be disposed of pursuant to the provisions of the Resolution. The Authority shall deliver a copy of such approval of the final accounting by the TWDB to the Escrow Agent together with instructions concerning the disbursement of unexpended Proceeds hereunder. The Escrow Agent shall have no obligation to ensure that such unexpended Proceeds are used as required by the provisions of the Resolution, that being the sole obligation of the Authority.

SECTION 6: CERTIFICATIONS. The Bank shall be authorized to accept and rely upon the certifications and documents furnished to the Bank by the Authority and shall not be liable for the payment of any funds made in reliance in good faith upon such certifications or other documents or approvals, as herein recited.

SECTION 7: LIABILITY OF ESCROW AGENT. To the extent permitted by law, the Escrow Agent shall not be liable for any act done or step taken or omitted by it or any mistake of fact or law, except for its negligence or default or failure in the performance of any obligation imposed upon it hereunder. The Escrow Agent shall not be responsible in any manner for any proceedings in connection with the Bonds or any recitation contained in the Bonds.

SECTION 8: RECORDS. The Escrow Agent will keep complete and correct books of record and account relating to the receipts, disbursements, allocations and application of the money deposited to the Escrow Account, and investments of the Escrow Account and all

proceeds thereof. The records shall be available for inspection at reasonable hours and under reasonable conditions by the Authority and the TWDB.

SECTION 9: MERGER/CONSOLIDATION. In the event that the Escrow Agent merges or consolidates with another bank or sells or transfers substantially all of its assets or corporate trust business, then the successor bank shall be the successor Escrow Agent without the necessity of further action as long as the successor bank is a state or national bank as well as an FDIC-insured depository institution. The Escrow Agent must provide the TWDB with written notification within 30 days of acceptance of the merger, consolidation, or transfer. If the merger, consolidation or other transfer has occurred between state banks, the newly-created entity shall forward the certificate of merger or exchange issued by the Texas Department of Banking as well as the statement filed with the pertinent chartering authority, if applicable, to the TWDB within a reasonable time of such merger, consolidation or exchange.

SECTION 10: AMENDMENTS. This Agreement may be amended from time to time as necessary with the written consent of the Authority and the TWDB, but no such amendments shall increase the liabilities or responsibilities or diminish the rights of the Bank without its consent.

SECTION 11: TERMINATION. In the event that this Agreement is terminated by either the Authority or by the Bank, the Escrow Agent must report said termination in writing to the TWDB within 5 business days of such termination. The Authority is responsible for ensuring that the following criteria are satisfied in selecting the successor escrow agent and notifying the TWDB of the change in escrow agents: (a) the successor escrow agent must be an FDIC-insured state or national bank designated by the Texas Comptroller as a state depository; (b) the successor escrow agent must be retained prior to or at the time of the termination; (c) an escrow agreement must be executed by and between the Authority and the successor escrow agent and must contain the same or substantially similar terms and conditions as are present in this Agreement; and (d) the Authority must forward a copy of the executed escrow agreement with the successor escrow agent within 5 business days of said termination. No funds shall be released by the TWDB until it has received, reviewed and approved the escrow agreement with the successor escrow agent. If the Authority has not appointed a successor escrow agent within thirty (30) days of the notice of termination, the Escrow Agent may petition any court of competent jurisdiction in Texas for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Authority. Whether appointed by the Authority or a court, the successor escrow agent and escrow agreement must be approved by the TWDB for the appointment to be effective. The Escrow Agent is responsible for performance under this Escrow Agreement until a successor has been approved by the TWDB and has signed an acceptable escrow agreement.

SECTION 12: EXPIRATION. This Agreement shall expire upon final transfer of the funds in the Escrow Account to the Authority.

SECTION 13: POINT OF CONTACT. The points of contact for the Escrow Agent and the TWDB are as follows:

BOKF, NA
1401 McKinney, Suite 1000
Houston, Texas 77010
Attention: Dayna Smith

Bryan McMath
Executive Administrator
Texas Water Development Board
1700 North Congress Avenue
Austin, Texas 78701

SECTION 14: **CHOICE OF LAW.** This Agreement shall be governed exclusively by the applicable laws of the State of Texas. Venue for disputes shall be in the District Court of Travis County, Texas.

SECTION 15: **ASSIGNABILITY.** This Agreement shall not be assignable by the parties hereto, in whole or in part, and any attempted assignment shall be void and of no force and effect.

SECTION 16: **ENTIRE AGREEMENT.** This Agreement evidences the entire Escrow Agreement between the Escrow Agent and the Authority and supersedes any other agreements, whether oral or written, between the parties regarding the Proceeds or the Escrow Account. No modification or amendment of this Agreement shall be valid unless the same is in writing and is signed by the Authority and consented to by the Escrow Agent and the TWDB.

SECTION 17: **VALIDITY OF PROVISIONS.** If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

SECTION 18: **COMPENSATION FOR ESCROW SERVICES.** The Escrow Agent shall be entitled to compensation for its services as stated in Exhibit A, which compensation shall be paid by the Authority but may not be paid directly from the Escrow Account; provided however, notwithstanding anything herein or in Exhibit A to the contrary, the aggregate value of this Agreement shall not exceed the dollar limitation set forth in Section 2271.002(a)(2) and Section 2274.002(a)(2) of the Texas Government Code, as amended.

SECTION 19: **IRAN, SUDAN AND FOREIGN TERRORISTS ORGANIZATIONS.** The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such representation during the term of this Escrow Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Escrow Agreement, notwithstanding anything in this Escrow Agreement to the contrary.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

(Authority Seal)

Secretary, Board of Directors

BOKF, NA, Houston, Texas, as Escrow Agent

By _____
Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

EXHIBIT A
BANK FEES

EXHIBIT D

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 39 of this Resolution.

Annual Financial Statements and Operating Data

The financial information and operating data to be provided annually in accordance with such Section are the financial statements of the Authority and the financial statements of the District.

Accounting Principles

The accounting principles referred to in such Section are generally those described in the financial statements referenced above, as such principles may be changed from time to time to comply with state law or regulation.

AGENDA ITEM XII



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: October 14, 2025

SUBJECT: AGENDA ITEM NO. XII

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

**CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF
“GREATER TEXOMA UTILITY AUTHORITY CONTRACT REVENUE BONDS, SERIES 2025
(BECKER JIBA SPECIAL UTILITY DISTRICT PROJECT)”, INCLUDING THE ADOPTION OF A
RESOLUTION APPROVING THE ISSUANCE OF SUCH BONDS.**

ISSUE

Consider and act upon a bond resolution with the Becker Jiba Special Utility District.

BACKGROUND

Becker-Jiba Special Utility District (SUD), in conjunction with four other entities, requested the GTUA's assistance in securing funding from the Texas Water Development Board (TWDB) for the NTMWD South Transmission Pipeline project. The project involves constructing approximately 37,000 linear feet of 42-inch pipeline connecting NTMWD's Tawakoni line to the Kaufman line near College Mound SUD. This will create a new take point for Becker-Jiba SUD to meet growing water demands and future needs. Becker-Jiba SUD will fund 25% of the total project cost and, upon completion, will transition from an indirect to a direct NTMWD customer. TWDB approved the Authority's invitation to apply for State Water Implementation Fund for Texas (SWIFT) financing on April 10, 2025, and the Authority formally applied for \$10.8 million in funding following its Board's approval on July 24, 2025.

CONSIDERATIONS

To proceed with the Bond issuance, GTUA and Becker Jiba SUD need to adopt a resolution authorizing the issuance. Becker Jiba Council is set to consider this at their October 16, 2025 meeting.

Kristen Savant, the Authority's Bond Counsel, will be available at the meeting to assist with any questions the Board may have.

STAFF RECOMMENDATIONS

Authority staff recommend that the Board of Directors approve the Becker Jiba SUD Bond Resolution.

ATTACHMENTS

Bond Resolution

BOND RESOLUTION

\$10,800,000

**GREATER TEXOMA UTILITY AUTHORITY
CONTRACT REVENUE BONDS
SERIES 2025
(BECKER-JIBA SPECIAL UTILITY DISTRICT PROJECT)**

Adopted: October 20, 2025

Table of Contents

	Page
SECTION 1: Authorization - Designation - Principal Amount - Purpose.	1
SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities.	1
SECTION 3: Terms of Payment - Paying Agent/Registrar.	2
SECTION 4: Redemption.	3
SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds.	4
SECTION 6: Book-Entry-Only Transfers and Transactions.	5
SECTION 7: Execution - Registration.	6
SECTION 8: Initial Bond(s).	6
SECTION 9: Forms.	7
SECTION 10: Certain Definitions.	13
SECTION 11: Pledge.	15
SECTION 12: Fund Designations.	15
SECTION 13: Revenue Fund.	16
SECTION 14: Bond Fund.	16
SECTION 15: Reserve Fund.	17
SECTION 16: Investments - Security of Funds.	17
SECTION 17: Transfer of Funds - Deficiencies in Funds.	18
SECTION 18: Remainder of Revenues.	18
SECTION 19: Issuance of Additional Parity Bonds.	18
SECTION 20: Insurance.	19
SECTION 21: Records - Accounts - Accounting Reports.	19
SECTION 22: Remedies in Event of Default.	20
SECTION 23: Special Covenants.	21
SECTION 24: Bonds are Special Obligations.	21
SECTION 25: Bonds are Negotiable Instruments.	21
SECTION 26: Construction Fund.	21
SECTION 27: Notices to Holders-Waiver.	22
SECTION 28: Cancellation.	22
SECTION 29: Satisfaction of Obligation of Authority.	22
SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds.	23

TABLE OF CONTENTS
(continued)

Page 2

SECTION 31:	Sale of the Bonds.	23
SECTION 32:	Covenants to Maintain Tax-Exempt Status.	24
SECTION 33:	Control and Custody of Bonds.....	27
SECTION 34:	Compliance with Rules and Regulations of the Texas Water Development Board.....	27
SECTION 35:	Legal Opinion.	28
SECTION 36:	CUSIP Numbers.	29
SECTION 37:	Effect of Headings.	29
SECTION 38:	Resolution a Contract - Amendments.....	29
SECTION 39:	Continuing Disclosure Undertaking.	29
SECTION 40:	Further Procedures.....	32
SECTION 41:	Reapproval of Contract.....	33
SECTION 42:	Incorporation of Findings and Determinations.	33
SECTION 43:	Benefits of Resolution.....	33
SECTION 44:	Inconsistent Provisions.....	33
SECTION 45:	Governing Law.	33
SECTION 46:	Severability.	33
SECTION 47:	Public Meeting.	33
SECTION 48:	Effective Date.	33

A RESOLUTION by the Board of Directors of the Greater Texoma Utility Authority authorizing the issuance of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Becker-Jiba Special Utility District Project)" for the construction, acquisition, and improvement of water system facilities and necessary appurtenances for use by the Becker-Jiba Special Utility District, and the payment of all costs incident and related to the construction, acquisition, improvement, and financing thereof; pledging the Pledged Revenue to the payment of the principal of and interest on said Bonds; and resolving other matters incident and related to the issuance, sale, and delivery of said bonds

WHEREAS, the Board of Directors of the Greater Texoma Utility Authority (the "Authority") has determined that \$10,800,000 in principal amount of bonds should be issued at this time to provide funding for the Project more fully described in Section 1 hereof;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. Revenue bonds of the Authority shall be and are hereby authorized to be issued as a series in the aggregate principal amount of \$10,800,000 to be designated and bear the title "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Becker-Jiba Special Utility District Project)," (hereinafter referred to as the "Bonds"), for the construction, acquisition and improvement of water system facilities for use by the Becker-Jiba Special Utility District (the "District") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, pursuant to authority conferred by and in conformity with the Constitution and the laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 8283.

SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities. The Bonds shall be issued as fully registered obligations only, shall be dated November 18, 2025 (the "Bond Date"), shall be in denominations of \$5,000 or any integral multiple (within a Stated Maturity) thereof, and shall become due and payable on August 15 in each of the years and in principal installments (the "Stated Maturities") and bear interest at the rate(s) per annum in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
2026	320,000	1.990
2027	215,000	1.940
2028	220,000	1.940
2029	225,000	1.980
2030	230,000	2.080
2031	235,000	2.210
2032	240,000	2.360
2033	250,000	2.460
2034	255,000	2.570
2035	265,000	2.680

2036	275,000	2.940
2037	285,000	3.140
2038	295,000	3.300
2039	305,000	3.440
2040	320,000	3.540
2041	330,000	3.660
2042	345,000	3.750
2043	360,000	3.850
2044	375,000	3.870
2045	390,000	3.890
2046	410,000	4.060
2047	430,000	4.080
2048	445,000	4.090
2049	470,000	4.100
2050	490,000	4.110
2051	515,000	4.120
2052	535,000	4.120
2053	565,000	4.120
2054	590,000	4.120
2055	615,000	4.120

The Bonds shall bear interest on the unpaid principal amounts from the date of delivery to the initial Purchaser (which date shall be the date noted in the Registration Certificate of the Paying Agent/Registrar appearing on the definitive Bonds delivered in exchange for the Initial Bond, and is anticipated to be November 18, 2025), and interest shall be calculated upon the basis of a 360-day year consisting of twelve 30-day months. Interest on the Bonds shall be payable on February 15, 2026 and each February 15 and August 15 thereafter until maturity or prior redemption.

SECTION 3: Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption, or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the "Holders") appearing on the registration and transfer books (the "Security Register") maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders. A copy of the Security Register shall be maintained within the State of Texas at all times.

The selection and appointment of BOKF, NA, Houston, Texas, as Paying Agent/Registrar for the Bonds is hereby approved and confirmed, and the Authority agrees and covenants to cause to be kept and maintained at the Designated Payment/Transfer Office (identified below) of the Paying Agent/Registrar books and records (the "Security Register") for the registration, payment and transfer of the Bonds, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement", substantially in the form attached hereto as **Exhibit A**, and such reasonable rules and regulations as the Paying Agent/Registrar and Authority may prescribe; and the President or Vice President and Secretary or Assistant Secretary of the Board of Directors of the Authority are authorized to execute and deliver such Agreement in connection with the delivery of the Bonds. The Authority covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution or other entity qualified and authorized to serve in such capacity and perform the duties and services of

Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Bonds, the Authority agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or the redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"). Interest on each Bond shall be paid to the Holder whose name appears in the Security Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date) and shall be paid by the Paying Agent/Registrar (i) by check sent United States mail, first class postage prepaid, to the address of the Holder recorded in the Security Register, or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. Provided, however, while the Texas Water Development Board (the "Board") is the registered owner of the Bonds, payments on the Bonds shall be made by wire transfer without expense to the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Redemption.

(a) Optional Redemption. The Bonds having Stated Maturities on and after August 15, 2036, shall be subject to redemption prior to maturity, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on February 15, 2036 or on any date thereafter at the redemption price of par plus accrued interest to the date of redemption.

(b) Exercise of Redemption Option. At least forty-five (45) days prior to a redemption date for the Bonds (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the Authority shall notify the Paying Agent/Registrar of the decision to redeem Bonds, the principal amount of each Stated Maturity to be redeemed, and the date of redemption therefor. The decision of the Authority to exercise the right to redeem Bonds shall be entered in the minutes of the governing body of the Authority.

(c) Selection of Bonds for Redemption. If fewer than all Outstanding Bonds of the same Stated Maturity are to be redeemed on a redemption date, the Paying Agent/Registrar shall treat such Bonds as representing the number of Bonds Outstanding, which is obtained by dividing

the principal amount of such Bonds by \$5,000, and shall select the Bonds to be redeemed within such Stated Maturity by lot.

(d) Notice of Redemption. Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Holder of a Bond to be redeemed in whole or in part at the address of the Holder appearing on the Security Register at the close of business on the business day next preceding the date of mailing such notice, and any notice of redemption so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder.

All notices of redemption shall (i) specify the date of redemption for the Bonds, (ii) identify the Bonds to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Bonds, or the portion of the principal amount thereof to be redeemed, shall become due and payable on the redemption date specified, and the interest thereon, or on the portion of the principal amount thereof to be redeemed, shall cease to accrue from and after the redemption date, and (v) specify that payment of the redemption price for the Bonds, or the principal amount thereof to be redeemed, shall be made at the Designated Payment/Transfer Office of the Paying Agent/Registrar only upon presentation and surrender thereof by the Holder. If a Bond is subject by its terms to prior redemption and has been called for redemption and notice of redemption thereof has been duly given as hereinabove provided, such Bond (or the principal amount thereof to be redeemed) shall become due and payable and interest thereon shall cease to accrue from and after the redemption date therefor; provided moneys sufficient for the payment of such Bond (or of the principal amount thereof to be redeemed) at the then applicable redemption price are held for the purpose of such payment by the Paying Agent/Registrar.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. A Security Register relating to the registration, payment, and transfer or exchange of the Bonds shall at all times be kept and maintained by the Authority at the Designated Payment/Transfer Office of the Paying Agent/Registrar, as provided herein and in accordance with rules and regulations as the Paying Agent/Registrar and the Authority may prescribe. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every Holder of the Bonds issued under and pursuant to the provisions of this Resolution, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of other authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the single Initial Bond authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Bonds of authorized denominations and having the same Stated Maturity and being of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the single Initial Bond authorized in Section 8 hereof) may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and being of a like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first class postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the Authority, evidencing the same obligation to pay, and entitled to the same benefits under this Resolution, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds canceled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered and delivered in lieu thereof pursuant to the provisions of Section 30 hereof, and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the Authority nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION 6: Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in this Resolution relating to the payment and transfer/exchange of the Bonds, the Authority hereby approves and authorizes the use of the "Book-Entry Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance with the operational arrangements referenced in a Blanket Issuer Letter of Representations by and between the Authority and DTC (the "Depository Agreement").

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold said Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general, the Authority covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the provisions of Sections 3, 4 and 5 hereof.

The Authority agrees it will not discontinue its use of the DTC Book-Entry-Only System with respect to the Bonds without prior notice to and consent from the Texas Water Development Board while the Board is the Holder of any of the Bonds.

SECTION 7: Execution - Registration. The Bonds shall be executed on behalf of the Authority by the President or Vice President of the Board of Directors under its seal reproduced or impressed thereon and attested by the Secretary or Assistant Secretary of the Board of Directors. The signature of said officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the Authority on the date of the adoption of this Resolution shall be deemed to be duly executed on behalf of the Authority, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Bonds to the initial Holders and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Resolution, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section 9(c), manually executed by the Comptroller of Public Accounts of the State of Texas or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Section 9(d), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate upon any Bond duly signed shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered and delivered.

Notwithstanding the above and foregoing paragraph, the Initial Bonds authorized for delivery to the initial purchasers in Section 8 hereof shall have printed thereon both Certificates of Registration appearing in Section 9(c) and 9(d) hereof, and both such certifications shall be required to be manually executed in connection with the initial delivery of the Initial Bonds and both such certifications appearing on the Initial Bonds, duly signed, shall be conclusive evidence that such Initial Bonds have been duly certified, registered and delivered.

SECTION 8: Initial Bond(s). The Bonds herein authorized shall be initially issued either (i) as a single fully registered Bond in the total principal amount of \$10,800,000 with principal installments to become due and payable as provided in Section 2 hereof and numbered T-1, or (ii) as multiple fully registered Bonds, being one bond for each year of maturity in the applicable

principal amount and numbered consecutively from T-1 and upward (hereinafter called the "Initial Bond") and, in either case, the Initial Bond(s) shall be registered in the name of the initial purchaser(s) or designee thereof. The Initial Bond(s) shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bond(s), the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bond(s) delivered hereunder and exchange therefor definitive Bonds of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial Purchaser, or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9: Forms.

(a) Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas to appear on the Initial Bond, the Registration Certificate of Paying Agent/Registrar to appear on the definitive Bonds, and the form of Assignment to appear on each of the Bonds shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Resolution, and the Bonds may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association if available, and otherwise the reference to CUSIP NO. in the form of Bond may be omitted from the Bonds) and such legends and endorsements (including insurance legends in the event the Bonds are purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the Authority or determined by the officers executing such Bonds as evidenced by their execution. Any portion of the text of any Bond may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The Bonds shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

(b) Form of Bond.

REGISTERED
NO. _____

REGISTERED
\$ _____

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Series 2025
(Becker-Jiba Special Utility District Project)

Bond Date:
November 18, 2025

Interest Rate:
_____ %

Stated Maturity:
August 15, 20____

CUSIP NO.

Registered Owner:

Principal Amount:

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner of this Bond named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on the Stated Maturity date specified above, the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is the delivery date of this Bond to the initial Holder (which delivery date is anticipated to be November 18, 2025) or this Bond bears the originally executed Registration Certificate of the Comptroller of Public Accounts, in which case it shall bear interest from such date) at the per annum rate of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each February 15 and August 15 thereafter until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity date or date of redemption to the Holder hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the Registration Certificate hereon, or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$10,800,000 (herein referred to as the "Bonds") pursuant to a Resolution adopted by the

governing body of the Authority (herein referred to as the "Resolution"), for the construction, acquisition and improvement of water system facilities for use by the Becker-Jiba Special Utility District (the "District") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, under and in strict conformity with the Constitution and laws of the State of Texas.

The Bonds maturing on and after August 15, 2026, may be redeemed prior to their Stated Maturities, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar) on February 15, 2036, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States Mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Registered Owner of a Bond to be redeemed and subject to the terms and provisions relating thereto contained in the Resolution. If this Bond (or any portion of the principal sum hereof) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date this Bond (or the portion of the principal sum hereof to be redeemed) shall become due and payable, and, if moneys for the payment of the redemption price and the interest accrued on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar, interest shall cease to accrue and be payable hereon from and after the redemption date on the principal amount hereof to be redeemed.

In the event of a partial redemption of the principal amount of this Bond, payment of the redemption price of such principal amount shall be made to the Holder only upon presentation and surrender of this Bond to the Paying Agent/Registrar at the Designated Payment/Transfer Office, and there shall be issued, without charge therefor to the Holder hereof, a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Resolution for the then unredeemed balance of the principal sum hereof. If this Bond is selected for redemption, in whole or in part, the Authority and the Paying Agent/Registrar shall not be required to transfer this Bond to an assignee of the Holder within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance hereof in the event of its redemption in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds constitute special obligations of the Authority, and, together with the any Additional Bonds, if issued, are payable as to principal and interest solely from and equally

secured by a first lien on the Pledged Revenue of the Authority (identified and defined in the Resolution, and including revenues to be received under and pursuant to a Water Facilities Contract between the Authority and the Becker-Jiba Special Utility District, dated as of October 15, 2025, together with all amendments thereto). Reference is hereby made to the Resolution, copies of which are on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the Holder by his acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the revenues pledged for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the Authority and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity or redemption, and deemed to be no longer Outstanding thereunder; and for the other terms and provisions thereof. Capitalized terms used herein have the same meanings assigned in the Resolution.

The Authority expressly reserves the right to issue further and additional revenue bond obligations in all things on a parity with the Bonds, payable solely from and equally secured by a lien on the Pledged Revenue described above; provided, however, that any and all such Additional Bonds may be so issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Resolution, to which reference is hereby made for more complete and full particulars.

The Holder hereof shall never have the right to demand payment of this Bond out of any funds raised or to be raised by taxation.

This Bond, subject to certain limitations contained in the Resolution, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the Holder hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and being of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The Authority and the Paying Agent/Registrar, and any agent of either, shall treat the Holder whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal hereof at its Stated Maturity or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the Authority nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

It is hereby certified, covenanted, and represented that all acts, conditions, and things required to be performed, exist, and be done precedent to or in the issuance of this Bond in order to render the same a legal, valid and binding obligation of the Authority have been performed, exist, and have been done, in regular and due time, form, and manner, as required by law, and that the issuance of the Bonds does not exceed any constitutional or statutory limitation. In case any provision in this Bond or any application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Resolution shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Directors of the Authority has caused this Bond to be duly executed under the official seal of the Authority.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond(s) only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	(	
OF PUBLIC ACCOUNTS	(	
	(	REGISTER NO. _____
THE STATE OF TEXAS	(	

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____.

Acting Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Registration Certificate of Paying Agent/Registrar.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued under the provisions of the within-mentioned Resolution; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated offices of the Paying Agent/Register in Kansas City, Missouri is the "Designated Payment/Transfer Office" for this Bond.

BOKF, NA, Houston, Texas,
as Paying Agent/Registrar

By: _____
Authorized Signature

Registration Date:

(e) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): _____

(Social Security or other identifying number: _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: The signature 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

(f) The Initial Bond(s) shall be in the form set forth in paragraph (b) of this Section, except that the form of a single fully registered Initial Bond shall be modified as follows:

Heading and paragraph one shall be amended to read as follows:

REGISTERED
NO. T-1

REGISTERED
\$10,800,000

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Series 2025
(Becker-Jiba Special Utility District Project)

Bond Date: November 18, 2025

Registered Owner: Texas Water Development Board

Principal Amount: TEN MILLION EIGHT HUNDRED THOUSAND DOLLARS

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on August 15 in each of the years and in principal amounts in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
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(Information to be inserted from schedule in Section 2 hereof.)

(or so much thereof as shall not have been paid upon prior prepayment) and to pay interest on the unpaid principal amount hereof from the date of delivery of this Bond to the initial purchasers (which delivery date is anticipated to be November 18, 2025) at the per annum rates of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each August 15 and February 15 thereafter until maturity or prior prepayment. Principal of and premium, if any, on this Bond shall be payable at the Stated Maturities or the date(s) of prepayment thereof by BOKF, NA, Houston, Texas (the "Paying Agent/Registrar"), only upon presentation and surrender of this Bond to its designated offices in Kansas City, Missouri (the "Designated Payment/Transfer Office"), or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

SECTION 10: Certain Definitions. In addition to terms defined elsewhere in this Resolution, for all purposes of this Resolution and in particular for clarity with respect to the issuance of the Bonds and the pledge and appropriation of the Pledged Revenue therefor, the following definitions are provided:

(a) The term "Additional Bonds" shall mean parity revenue bonds issued in accordance with the terms and conditions prescribed in Section 19 hereof.

(b) The term "Authorized Investments" shall mean the obligations identified in the "Public Funds Investment Act" (Texas Government Code, Chapter 2256), as amended.

(c) The term "Bonds" shall mean the "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Becker-Jiba Special Utility District Project)" authorized by this Resolution.

(d) The term "Bonds Similarly Secured" shall mean the Bonds and Additional Bonds.

(e) The term "Contract" or "Water Facilities Funding Agreement" shall mean that certain contract, dated as of the October 15, 2025 by and between the Authority and the Becker-Jiba Special Utility District, together with amendments and supplements thereto (which by the term of such instrument is designated as a supplement to such Contract), a copy of such Contract being attached hereto as **Exhibit B** for the purposes of identification.

(f) The term "District" shall mean the Becker-Jiba Special Utility District.

(g) The term "Cost of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(h) The term "Debt Service" shall mean as of any particular date of computation, with respect to any obligations and with respect to any period, the aggregate of the amounts to be paid or set aside by the Authority as of such date or in such period for the payment of the principal of, premium, if any, and interest (to the extent not capitalized) on such obligations; assuming, in the case of Bonds Similarly Secured without a fixed numerical rate, that such obligations bear, or would have borne, interest at the highest rate reached, or that would have applied to such obligations (using the index or method for computing interest applicable to such obligations) during the twenty four (24) month period next preceding the date of computation; and further assuming in the case of obligations required to be redeemed or prepaid as to principal prior to maturity, the principal amounts thereof will be redeemed prior to maturity in accordance with the mandatory redemption provisions applicable thereto.

(i) The term "Fiscal Year" shall mean the twelve month operational period of the Authority commencing October 1 of each year; provided, however, the Authority may change the fiscal year to another period of not less than twelve (12) calendar months but in no event may the fiscal year be changed more than one time in any three calendar year period.

(j) The term "Government Obligations" as used herein, means (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality or other political subdivision of a state that have been refunded and that, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (iv) any other authorized securities or obligations under applicable laws of the State of Texas that may be used to defease obligations such as the Bonds.

(k) The term "Maintenance and Operation Expense of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(l) The term "Outstanding" shall mean when used in this Resolution with respect to Bonds or Bonds Similarly Secured, as of the date of determination, all Bonds or Bonds Similarly Secured theretofore issued and delivered, except:

(i) those Bonds or Bonds Similarly Secured canceled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(ii) those Bonds or Bonds Similarly Secured paid or deemed to be paid in accordance with the provisions of Section 29 hereof; and

(iii) those Bonds or Bonds Similarly Secured that have been mutilated, destroyed, lost, or stolen and replacement Bonds have been registered and delivered in lieu thereof as provided in Section 30 hereof or similar provisions with respect to Bonds Similarly Secured.

(m) The term "Pledged Revenue" shall mean (i) the amount received by the Authority as monthly amortization payments by reason of Section 3.01(a) of the Contract, less the fees and charges of any paying agent/registrar with respect to Bonds Similarly Secured; plus (ii) the amounts deposited into the Bond Fund referenced in Section 12(b) of this Resolution and the amounts described in Section 3.01(b) of the Contract and deposited into the Reserve Fund referenced in Section 12(c) of this Resolution; plus (iii) any amounts on deposit in the Construction Fund, created and established by Section 26 of this Resolution, pending the application of such money for the payment of the Cost of the Project.

(n) The term "Project" shall mean, with respect to the Bonds, the Project described in Section 1 hereof, and, with respect to the Bonds Similarly Secured, collectively, the Projects described as such in the exhibits attached to the ordinances of the District that have from time to time approved the issuance of Bonds Similarly Secured by the Authority for the financing of such Projects.

SECTION 11: Pledge. The Authority hereby covenants and agrees that all of the Pledged Revenue is hereby irrevocably pledged for the payment of the Bonds Similarly Secured, and the interest thereon, and it is hereby declared and resolved that the Bonds Similarly Secured and the interest thereon shall constitute a first lien upon said Pledged Revenue.

Texas Government Code, Chapter 1208, as amended, applies to the issuance of the Bonds Similarly Secured and the pledge of the Pledged Revenue granted by the Authority under this Section of this Resolution, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are Outstanding and unpaid such that the pledge of the revenues granted by the Authority under this Section of this Resolution is to be subject to the filing requirements of Texas Business & Commerce Code, Chapter 9, as amended, then in order to preserve to the Holders of the Bonds the perfection of the security interest in said pledge, the Authority agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business & Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION 12: Fund Designations. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that all income, receipts and revenues derived from the operation and ownership of the Project shall be kept separate from other funds or accounts of the Authority. To that end the following special Funds (herein so called), are created and established

and shall exist and govern the application of the Pledged Revenue while the Bonds Similarly Secured are Outstanding, to wit:

(a) Greater Texoma Utility Authority Revenue Fund, hereinafter called "Revenue Fund". This Fund shall be kept in the Authority's Depository Bank.

(b) Greater Texoma Utility Authority Bond Interest and Sinking Fund, hereinafter called "Bond Fund". This Fund shall be deposited with the Depository Bank of the Authority, or other authorized depository, as trustee of the Pledged Revenue, and moneys deposited therein shall be used to pay principal of and interest on Bonds Similarly Secured when and as the same shall become due and payable.

(c) Greater Texoma Utility Authority Bond Reserve Fund, hereinafter called "Reserve Fund". This Fund shall be deposited with a depository of the Authority and money deposited therein shall be used to pay the principal of and interest on Bonds Similarly Secured falling due at any time when there is insufficient money available in the Bond Fund.

SECTION 13: Revenue Fund. All revenues and income of any kind or character received by the Authority by reason of (i) its ownership of all or a part of the Project, (ii) the operation of the Project, or (iii) the Contract, shall be deposited in the Revenue Fund.

Investment income and profits from the investment of the Revenue Fund shall be retained therein until used as provided in this Section 13.

Money in the Revenue Fund shall be used in the following order of priority:

1. Payments into the Bond Fund, as provided by Section 14;
2. Payments into the Reserve Fund, as provided by Section 15;
3. The curing of any deficiencies, as provided by Section 17;
4. The payment of other costs of the Project including maintenance and operation expenses not paid by the Authority and those purposes for which provision is made by Section 3.01(c) and 3.01(d) of the Contract; and
5. Applied as provided in Section 18.

SECTION 14: Bond Fund. The Authority hereby covenants and agrees to deposit into the Bond Fund amounts sufficient to pay the principal of and interest on the Outstanding Bonds Similarly Secured as the same become due. There shall be deposited in the Bond Fund, by reason of the issuance of the Bonds, the following amounts:

From the Pledged Revenue on deposit in the Revenue Fund there shall be deposited in the Bond Fund (i) beginning on or before the first (1st) day of the month next following delivery of the Bonds and on or before the first (1st) day of each following month until and including the first interest payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of interest on deposit by the first (1st) day of the month next preceding the first interest payment date, and thereafter on the first (1st) day of each following month, an amount equal to not less than one sixth (1/6) of the next installment of interest; (ii) beginning on or before the first (1st) day of the month next following delivery of the Bonds, and

on or before the first (1st) day of each following month until and including the first principal payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of principal on deposit by the first (1st) day of the month preceding the first principal payment date, and thereafter on or before the first (1st) day of each month, an amount equal to one twelfth (1/12) of the next annual principal payment to become due on the Bonds.

Except in compliance with the rules of the Texas Water Development Board, no bond proceeds will be deposited to the Bond Fund.

The monthly deposits to the Bond Fund for the payment of principal and interest on the Bonds shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in the Bond Fund is equal to the amount required to pay all Outstanding Bonds Similarly Secured (principal and interest) for which said Fund was created and established or (ii) the Bonds Similarly Secured are no longer Outstanding.

SECTION 15: Reserve Fund. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that it will provide for the accumulation of, and when accumulated, will thereafter continuously maintain in the Reserve Fund an amount equal to the Average Annual Debt Service requirement of all Bonds Similarly Secured (the "Required Reserve Fund Amount"). For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%. The Average Annual Debt Service requirement shall be calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured on the date of the last series of Bonds Similarly Secured (after giving effect to the issuance of such last series); provided, however, the average annual requirement shall also be calculated at the end of each Fiscal Year or upon the redemption or defeasance of any Bonds Similarly Secured. If any Bonds Similarly Secured are subject to mandatory redemption, the amount required to be redeemed in any Fiscal Year shall be treated as if it matured in that Fiscal Year. Any amounts on deposit in the Reserve Fund in excess of such requirement shall be transferred to the Revenue Fund.

Beginning on or before the first day of the first month following the delivery of the Bonds, and on or before the 1st day of each month thereafter, there shall be deposited in the Reserve Fund an amount equal to not less than one-sixtieth (1/60) of the Required Reserve Fund Amount, and such monthly deposits shall take into account the amounts already on deposit in said Reserve Fund.

When the Required Reserve Fund Amount has been fully accumulated, said monthly payments to said Fund may be terminated; provided, however, should the amount in such fund be reduced, after the Required Reserve Fund Amount has been accumulated, monthly deposits shall be resumed and continued to be made in an amount not less than one-twelfth (1/12) of the amount of the deficiency, on or before the 1st day of each month until the Required Reserve Fund Amount has been fully restored.

Investment income and profits realized from the investment of the Reserve Fund shall be retained therein as may be necessary to fully fund or restore the Required Reserve Fund Amount and thereafter shall be transferred to the Revenue Fund.

SECTION 16: Investments - Security of Funds. Money deposited to the credit of any Fund referenced in this Resolution may, at the option of the Authority, be invested in Authorized Investments; provided that all such investments shall be made in such a manner that the money

required to be expended from said Funds will be available at the proper time or times. Such investments (except State and Local Government Series investments held in book entry form, which shall at all times be valued at cost) shall be valued in terms of current market value. All interest and income derived from deposits and investments in the Bond Fund immediately shall be credited to, and any losses debited to, the Bond Fund. All interest and interest income derived from deposits in and investments of the Reserve Fund shall, subject to the limitations provided in Section 15 hereof, be credited to and deposited in the Revenue Fund. All such investments shall be sold promptly when necessary to prevent any default in connection with the Bonds.

All moneys on deposit in the special Funds for which this Resolution makes provision (except any portions thereof as may be at any time properly invested) shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys in such special Funds shall be used only for the purposes permitted by this Resolution.

SECTION 17: Transfer of Funds - Deficiencies in Funds. (a) While any of the Bonds are Outstanding, the Board of Directors shall cause to be transferred to the Paying Agent/Registrar therefor, from funds on deposit in the Bond Fund and, if necessary, in the Reserve Fund, amounts sufficient to fully pay and discharge promptly as each installment of interest and principal of the Bonds accrues or matures or comes due by reason of redemption prior to maturity, such transfer of funds to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar for the Bonds at the close of the business day next preceding the date of payment for the Bonds.

(b) If in any month the Authority shall, for any reason, fail to pay into the Bond Fund and Reserve Fund the full amounts above stipulated, amounts equivalent to such deficiencies shall be set apart and paid into said Funds from the first available and unallocated Pledged Revenue of the following month or months, and such payments shall be in addition to the amount hereinabove provided to be otherwise paid into said Funds during such month or months.

SECTION 18: Remainder of Revenues. Money remaining in the Revenue Fund, after making the payments required in items (1) through (4) of the last paragraph of Section 13, shall be transferred to any other fund referenced in this Resolution and used as a credit to the amount that would otherwise be required to be paid by the District under Section 3.01 of the Contract.

SECTION 19: Issuance of Additional Parity Bonds. In addition to the right to issue bonds of inferior lien as authorized by the laws of this State, the Authority reserves the right hereafter to issue Additional Bonds. The Additional Bonds, when issued, shall be payable from and secured by a first lien on and pledge of the Pledged Revenue in the same manner and to the same extent as are the Bonds, and the Bonds Similarly Secured shall in all respects be of equal dignity. The Additional Bonds may be issued in one or more installments provided, however, that no Additional Bonds, shall be issued unless and until the following conditions have been met:

(a) The Authority is not then in default as to any covenant, condition or obligation prescribed in a resolution authorizing the issuance of the Outstanding Bonds Similarly Secured or the Contract (including any amendment or supplement thereto).

(b) A consulting engineer certifies to the Authority the need for an estimated amount of additional financing required for completion, expansion, enlargement or improvement of the Project .

(c) The District shall have approved the resolution(s) authorizing the issuance of the Additional Bonds as to form and content and acknowledged that the payment of principal of and interest on such Additional Bonds is payable, in whole or in part, from payments to be made by the District, under and pursuant to the Contract.

(d) The Additional Bonds are made to mature on August 15 or February 15 or both in each of the years in which they are scheduled to mature.

(e) The resolution authorizing the issuance of the Additional Bonds provides for deposits to be made to the Bond Fund in amounts sufficient to pay the Debt Service on such Additional Bonds as the same become due.

(f) The resolution authorizing the issuance of the Additional Bonds provides that the amount to be accumulated and maintained in the Reserve Fund shall be in an amount equal to not less than the Average Annual Debt Service requirement (calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured) for the payment of principal of and interest on all obligations to be secured by a first lien on and pledge of the Pledged Revenue, and provides that any additional amount to be maintained in the Reserve Fund shall be accumulated within not more than sixty (60) months from the date of the passage of the resolution authorizing the issuance of the proposed Additional Bonds. For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%.

(g) The Authority will demonstrate to the Board's Executive Administrator that the Pledged Revenues will be sufficient to pay the Bonds and the proposed Additional Bonds.

Bonds Similarly Secured may be refunded (pursuant to any law then available) upon such terms and conditions as the governing body of the Authority may deem to be in the best interest of the Authority, and if fewer than all such Outstanding Bonds Similarly Secured are refunded the proposed refunding bonds shall be considered as "Additional Bonds" under the provisions of this section but the certificate required in subparagraph (b) above shall not be required or be applicable to the issuance of such refunding bonds.

SECTION 20: Insurance. The Authority covenants that it will at all times keep insured such of its plants, structures, buildings, stations, machinery, equipment, apparatus, distribution pipelines and equipment, as are usually insured by corporations operating like properties, with a responsible insurance company or companies, against risks, accidents or casualties against which and to the extent insurance is usually carried by corporations operating like properties, and will also at all times maintain worker's compensation insurance and insurance against public liability and property damages to the extent permitted by law, in a reasonable amount with a responsible insurance company or companies; provided, however, that any time while the District or any contractor engaged in construction work shall be fully responsible therefor, or the Authority has assumed such responsibility, the Authority shall not be required to carry such insurance. The Authority further covenants that such insurance with respect to the Project shall be in an amount sufficient to protect the Board's interest in the Project.

SECTION 21: Records - Accounts - Accounting Reports. The Authority hereby covenants and agrees that so long as any of the Bonds Similarly Secured or any interest thereon remain Outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts on a Fiscal Year basis pertaining to the operation of the Project separate and apart from all other records and accounts of the Authority in accordance with accepted accounting

practices and complete and correct entries shall be made of all transactions relating to said Project. The Holder or Holders of any Bonds Similarly Secured, or any duly authorized agent or agents of such Holders, shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto and to inspect the Project and all properties comprising same. The Authority further agrees that within ninety (90) days following the close of each Fiscal Year, or as soon thereafter as possible, it will cause an audit of such books and accounts to be made by an independent firm of Certified Public Accountants or Licensed Public Accountants. Each such audit, in addition to whatever other matters may be thought proper by the Accountant shall particularly include the following:

- (a) A detailed statement of the receipts and disbursements from the Revenue Fund.
- (b) A balance sheet as of the end of such Fiscal Year.
- (c) The Accountant's comments regarding the manner in which the Authority and the District have complied with the covenants and requirements of this Resolution and the Contract and his recommendations for any changes or improvements in the operation, records and accounts of the Authority.
- (d) A list of the insurance policies in force (if obtained by the Authority) at the end of the Fiscal Year on the Project properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date.
- (e) A list of the securities that have been on deposit as security for money in the Bond Fund and Reserve Fund throughout the Fiscal Year, a list of the securities, if any, in which money in the Bond Fund and Reserve Fund has been invested, and a statement of the manner in which money in the Revenue Fund has been secured in such Fiscal Year.

Expenses incurred in making the audits referred to above are to be regarded as Maintenance and Operating Expenses of the Project and paid as such. Copies of the aforesaid annual audit shall be immediately furnished to the Executive Director of the Municipal Advisory Council of Texas at his or her office in Austin, Texas, the Texas Water Development Board, Attention: Executive Administrator, and, upon written request, to the initial Holder and any subsequent Holder of the Bonds Similarly Secured.

By its approval of this Resolution, the District agrees (a) to provide the Texas Water Development Board upon request of the Executive Administrator with annual audit reports, to be submitted without charge, (b) in order to secure its obligations under the Contract, to maintain rates and charges for its utility system sufficient to pay all of its obligations secured by and made payable from the revenues derived from the operation of its utility system and (c) to implement any water conservation program required by the Board until all financial obligations to the Board have been discharged..

SECTION 22: Remedies in Event of Default. In addition to all the rights and remedies provided by the laws of the State of Texas, the Authority covenants and agrees particularly that in the event the Authority (a) defaults (i) in payments to be made to the Bond Fund or Reserve Fund as required by this Resolution, or (ii) in the observance or performance of any other of the covenants, conditions or obligations set forth in this Resolution or (b) the District defaults under the Contract, any Holder shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board of Directors and other officers of the Authority to observe and perform any covenant, condition or obligation prescribed in this Resolution.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedy herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

SECTION 23: Special Covenants. The Authority hereby further covenants as follows:

(a) It has the lawful power to pledge the revenues supporting this issue of Bonds and has lawfully exercised said power under the Constitution and laws of the State of Texas; that the Bonds and the Additional Bonds, when issued, shall be ratably secured under said pledge of the Pledged Revenue in such manner that one bond shall have no preference over any other bond of said issues.

(b) Other than for the Bonds, the Pledged Revenue has in no manner been committed or pledged to the payment of any debt or obligation of the Authority.

(c) So long as any of the Bonds or any interest thereon remain Outstanding, the Authority will not sell or encumber the Project or any substantial part thereof; provided, however, this covenant shall not be construed to prohibit the sale of such machinery, or other properties or equipment which has become obsolete or otherwise unsuited to the efficient operation of the Project, and, also, with the exception of the Additional Bonds expressly permitted by this Resolution to be issued, it will not encumber the Pledged Revenue unless such encumbrance is made junior and subordinate to all of the provisions of this Resolution.

(d) The Authority will maintain rates and charges to the District sufficient to meet the debt service requirements on the Outstanding obligations of the Authority that are supported by such revenues and the establishment of the special funds maintained for the payment and security of such obligations.

None of the special covenants herein appearing shall be construed in any manner which would deprive the Authority of its right to pledge any revenues produced by modification of the Contract and specifically designated to meet obligations incurred in providing the Authority with enlarged or additional facilities; further, that none of said covenants shall be construed in any manner that would deprive the Authority of its right to pledge that part of any revenue or income derived by it from other future contracts with other cities, towns or villages or the Authority or others and required to satisfy conditions for payment of other bonds or obligations issued by the Authority and such right is especially reserved.

SECTION 24: Bonds are Special Obligations. The Bonds are special obligations of the Authority payable from the Pledged Revenue and the Holders thereof shall never have the right to demand payment thereof out of funds raised or to be raised by taxation.

SECTION 25: Bonds are Negotiable Instruments. Each of the Bonds herein authorized shall be deemed and construed to be a "Security" and as such a negotiable instrument, within the meaning of Texas Business and Commerce Code, Chapter 8, as amended.

SECTION 26: Construction Fund. The Authority hereby creates a construction fund account in a depository of the Authority, which is known as the "Construction Fund," into which shall be deposited all remaining proceeds derived from the sale of the Bonds in accordance with Section 34 of this Resolution and this Section. To the extent of any conflict between this Section

and Section 34, Section 34 controls. In this Section, when the term "Cost(s) of the Project" is used, the reference is to the Series 2025 Project.

Moneys on deposit in the Construction Fund shall be disbursed only for payment of the respective Costs of the Project financed. All expenditures for construction, labor, and materials shall be disbursed only upon receipt of a certificate of the Engineer (as defined in the Contract) based upon estimates of work and material furnished as approved by such Engineers and submitted to the Authority and the District's Engineer for approval prior to payment. The Authority shall keep records of the nature and amount of all Construction Fund expenditures and make the same available to the District and the engineers at all reasonable times. Should there be any balance in the Construction Fund after all such Costs of the Project have been paid, such balance shall be deposited in the Bond Fund or the Reserve Fund subject to tax law limitations.

All earnings realized from these investments shall be retained in the Construction Fund until completion of the Project and shall be treated in the same manner as other moneys in the Construction Fund are treated as pursuant to this Resolution.

SECTION 27: Notices to Holders-Waiver. Wherever this Resolution provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first class postage prepaid, to the address of each Holder as it appears in the Security Register.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 28: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the Authority, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The Authority may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered that the Authority may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Bonds held by the Paying Agent/Registrar shall be destroyed as directed by the Authority.

SECTION 29: Satisfaction of Obligation of Authority. If the Authority shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the Pledged Revenue under this Resolution and all other obligations of the Authority to the Holders shall thereupon cease, terminate, and become void and be discharged and satisfied.

Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust

by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Obligations shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Obligations have been certified by an independent accounting firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The Authority covenants that no deposit of moneys or Government Obligations will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Obligations held in trust by the Paying Agent/Registrar or an authorized escrow agent, pursuant to this Section that is not required for the payment of the Bonds, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the Authority or deposited as directed by the Authority. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall, upon the request of the Authority, be remitted to the Authority against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the Authority shall be subject to any applicable unclaimed property laws of the State of Texas.

SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond, or in lieu of and in substitution for such destroyed, lost or stolen Bond, only upon the approval of the Authority and after (i) the filing by the Holder thereof with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the Authority and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 31: Sale of the Bonds. The sale of the Bonds to the Texas Water Development Board (herein referred to as the "Purchaser" and the "initial Holder") pursuant to a loan

commitment received from said Board, at the price of par and no accrued interest, is hereby confirmed and declared to be in the best interests of the Authority. Delivery of the Bonds to said Purchaser shall occur as soon as possible upon payment being made therefor in accordance with the terms of sale.

SECTION 32: Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"Closing Date" means the date on which the Bonds are first authenticated and delivered to the initial Purchaser against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Rebate Amount" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Regulations" means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (i) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (ii) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The Authority shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond issued hereunder to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the Authority receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the Authority shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the Authority shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the Authority or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the Authority shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the Authority shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the Authority shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The Authority shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The Authority shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the Authority may commingle Gross Proceeds of the Bonds with other money of the Authority, provided that the Authority separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the Authority shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The Authority shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six (6) years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the Authority shall pay to the United States out of the Construction Fund, other appropriate fund or, if permitted by applicable Texas statute, regulation or opinion of the Attorney General of the State of Texas, the Bond Fund, the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The Authority shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Elections. The Authority hereby directs and authorizes the President, Secretary and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document.

(j) Nonpurpose Investments. No portion of the proceeds of the Bonds will be used, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire Nonpurpose Investments which produce a yield materially higher than the yield on the Board's bonds that were issued to provide financing for the Bonds (the "Source Series Bonds"), other than Nonpurpose Investments acquired with:

(i) proceeds of the Board's Source Series Bonds invested for a reasonable temporary period of up to three (3) years (reduced by the period of investment by the Board) until such proceeds are needed for the facilities to be financed;

(ii) amounts invested in a bona fide debt service fund, within the meaning of § 1.148-1(b) of the IRS Regulations; and

(iii) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed the least of maximum annual debt service on the Bonds, 125% of average annual debt service on the Bonds, or 10 percent of the stated principal amount (or, in the case of a discount, the issue price) of the Bonds.

SECTION 33: Control and Custody of Bonds. The President of the Board of Directors of the Authority shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Bonds, and shall take and have charge and control of the Initial Bond(s) pending approval by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery thereof to the Purchaser.

Furthermore, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby authorized and directed to furnish and execute such documents relating to the Authority and its financial affairs as may be necessary for the issuance of the Bonds, the approval of the Bonds by the Attorney General and their registration by the Comptroller of Public Accounts and, together with the Authority's financial advisor, bond counsel and the Paying Agent/Registrar, make the necessary arrangements for printing of the definitive Bonds and the delivery of the Initial Bond(s) to the initial Purchaser and the exchange thereof for definitive Bonds.

SECTION 34: Compliance with Rules and Regulations of the Texas Water Development Board. The Authority will comply with all of the requirements contained in the resolution adopted by the Texas Water Development Board (the "Board") with respect to the issuance of the Bonds. The Authority agrees and covenants so long as the Board is the sole Holder of the Bonds as follows:

(a) the Authority will use any proceeds from the Bonds that are determined to be surplus proceeds remaining after completion of the Project financed with the Bond proceeds and completion of a final accounting in a manner approved by the Executive Administrator;

(b) Execution and delivery of an Escrow Agreement, substantially in the form attached hereto as **Exhibit C**, by the President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, is hereby approved. The Construction Fund shall be held subject to the Escrow Agreement and moneys deposited therein shall be kept separate from other funds and accounts of the Authority. The Authority further covenants and agrees (i) that certain

proceeds of sale of the Bonds shall be deposited in the Construction Fund created by Section 26 of this Resolution and established with a depository institution of the Authority or other properly chartered and authorized institution in accordance with the Public Funds Investment Act, Government Code, Chapter 2256, and the Public Funds Collateral Act, Government Code, Chapter 2257.,

(c) The Authority further agrees and covenants as follows:

(i) to comply with all applicable rules of the Board with respect to the loan of funds to the Authority by the Board evidenced by the Bonds.

(ii) to comply with the conditions included in the Board's environmental finding, when issued, including the standard emergency discovery conditions for threatened and endangered species and cultural resources.

(iii) the Board may exercise all remedies available to it in law or equity, and any provision of the Bonds that restricts or limits the Board's full exercise of these remedies shall be of no force and effect.

(iv) no bond proceeds will be used for sampling, testing, removing or disposing of contaminated soils and/or media at the project site and, to the extent permitted by law, to indemnify, hold harmless and protect the Board from any and all claims, causes of action or damages to the person or property of third parties arising from the sampling, analysis, transport and/or removal and disposition of any contaminated sewage sludge, contaminated sediments and/or contaminated media that may be generated by the Authority, its contractors, consultants, agents, officials and employees as a result of activities relating to the project.

(v) to report to the Board the amounts of project funds, if any, that were used to compensate historically underutilized businesses that worked on the project, in accordance with 31 TAC § 363.1312;

(vi) the Authority will abide by all applicable construction contract requirements related to the use of iron and steel products produced in the United States, as required by Texas Government Code, Chapter 2252, Subchapter G and Texas Water Code, § 17.183.

(vii) the Authority will immediately notify the Board in writing of any suit against it by the Attorney General of Texas under Texas Government Code, §2.103 and Texas Penal Code, §1.10(f) related to federal laws regulating firearms, firearm accessories, and firearm ammunition.

SECTION 35: Legal Opinion. The Purchaser's obligation to accept delivery of the Bonds is subject to its being furnished a final opinion of Norton Rose Fulbright US LLP, Attorneys, concerning the validity of the Bonds, said opinion to be dated and delivered as of the date of delivery and payment for the Bonds by the Purchasers. A true and correct reproduction of said opinion is hereby authorized to be printed on the definitive Bonds, or an executed counterpart thereof shall accompany the global Bonds deposited with the Depository Trust Company. The Board of Directors confirms the prior engagement of Norton Rose Fulbright US LLP as Bond Counsel to the Authority.

SECTION 36: CUSIP Numbers. CUSIP numbers may be printed or typed on the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Authority nor attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the Bonds.

SECTION 37: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 38: Resolution a Contract - Amendments. This Resolution shall constitute a contract with the Holders from time to time, be binding on the Authority, and shall not be amended or repealed by the Authority so long as any Bond remains Outstanding except as permitted in this Section and in Section 39 hereof. The Authority, may, without the consent of or notice to any Holders, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the Authority may, with the written consent of Holders holding a majority in aggregate principal amount of the Bonds Similarly Secured then outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of all Holders of the Bonds then outstanding, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

SECTION 39: Continuing Disclosure Undertaking.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(b) Annual Reports. The Authority shall provide annually to the MSRB (1) within twelve (12) months after the end of each Fiscal Year, financial information and operating data of the general type described in **Exhibit D** hereto and (2) if not provided as part of such financial information and operating data, audited financial statements of the Authority and the District, when and if available. Any financial statements so provided shall be prepared in accordance with the accounting principles described in **Exhibit D** hereto, or such other accounting principles as the Authority may be required to employ from time to time pursuant to state law or regulation, and audited, if the Authority commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements are not available by the required time, the Authority will provide unaudited financial information by the required time and audited financial statements when and if such audited financial statements become available.

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

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The Authority shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the Authority, which shall occur as described below;
- (13) The consummation of a merger, consolidation, or acquisition involving the Authority or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material

(15) Incurrence of a Financial Obligation of the Authority, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Authority, any of which affect security holders, if material; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Authority, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Authority in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Authority, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Authority.

The Authority shall notify the MSRB, in a timely manner, of any failure by the Authority to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The Authority shall be obligated to observe and perform the covenants specified in this Section with respect to the Authority and the Bonds while, but only while, the Authority remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Authority in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the Authority to be no longer such an "obligated person".

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

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

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

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

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the Authority from time to time to adapt to changed circumstances resulting from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Authority, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a Person that is unaffiliated with the Authority (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the Authority if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the Authority's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the Authority so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION 40: Further Procedures. Any one or more of the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the Authority all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, and Bond Counsel are each hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the documents authorized and approved by this Resolution: (i) in order to cure any technical ambiguity, formal defect, or omission in the Resolution or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of

the Resolution, which determination shall be final. In the event that any officer of the Authority whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 41: Reapproval of Contract. In all respects, the Contract is reapproved and shall be and remain in full force as the agreement of the parties.

SECTION 42: Incorporation of Findings and Determinations. The findings and determinations of the Board of Directors of the Authority contained in the preamble hereof are hereby incorporated by reference and made a part of this Resolution for all purposes as if the same were restated in full in this Section.

SECTION 43: Benefits of Resolution. Nothing in this Resolution, expressed or implied, is intended or shall be construed to confer upon any person other than the Authority, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the Authority, the Paying Agent/Registrar and the Holders.

SECTION 44: Inconsistent Provisions. All orders or resolutions, or parts thereof, that are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict and the provisions of this Resolution shall be and remain controlling as to the matters contained herein.

SECTION 45: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 46: Severability. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 47: Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 48: Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

[The remainder of this page is intentionally blank]

PASSED AND ADOPTED, this October 20, 2025.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(Seal)

EXHIBIT A

Paying Agent/Registrar Agreement

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of October 20, 2025 (this "Agreement"), by and between BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the Greater Texoma Utility Authority (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Becker-Jiba Special Utility District Project)" (the "Securities"), dated November 18, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about November 18, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated

officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Security Register" means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

"Stated Maturity" means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms "Bank", "Issuer", and "Securities (Security)" have the meanings assigned to them in the recital paragraphs of this Agreement.

The term "Paying Agent/Registrar" refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

BOKF, NA
Corporate Trust Services
2405 Grand Blvd., Suite 840
Kansas City, MO 64108

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder's risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the "Security Register") for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the payment of the principal of and interest on the Securities to the Holders and containing such

other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Certificates. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Canceled Certificates. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost, or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance upon Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and

to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for "Depository Trust Company" services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the "Operational Arrangements", which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls

Section 5.09 Tax Reporting. It shall be the duty of the Bank, on behalf of the Issuer, to report to the Holders and the Internal Revenue Service, to the extent required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, (i) the amount of "reportable payments," if any, subject to backup withholding during each year and the amount of tax withheld, if any, with respect to payments of the Securities and (ii) the amount of interest or amount treated as interest on the Securities and required to be included in gross income of the Holder.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or

the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Iran, Sudan or Foreign Terrorists Organizations. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Notwithstanding anything contained herein, the representation contained in this Section shall survive termination of this Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BOKF, NA, Houston, Texas

By: _____

Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

ATTEST:

Secretary, Board of Directors

ANNEX A

EXHIBIT B

Water Facilities Contract

WATER FACILITIES FUNDING AGREEMENT

NORTH TEXAS MUNICIPAL WATER DISTRICT
SOUTH TRANSMISSION PIPELINE PROJECT

THIS CONTRACT ("Contract") is made and entered into as of October 15, 2025, between the GREATER TEXOMA UTILITY AUTHORITY (hereinafter referred to as the "Authority"), a conservation and reclamation authority, a governmental agency, a political subdivision of the State of Texas, and a body politic corporate, duly created, existing and acting by virtue of Texas Special District Local Laws Code, Chapter 8283 (the "Act"), and the BECKER-JIBA SPECIAL UTILITY DISTRICT, a Texas political subdivision (hereinafter referred to as the "District"), duly created and existing under the laws of the State of Texas.

W I T N E S S E I H:

WHEREAS, the North Texas Municipal Water District ("NTMWD") is a regional water provider that supplies treated water to its member cities and customer entities throughout North Texas; and

WHEREAS, NTMWD and the Participating Customers (as defined below) have entered into prior, current, and/or pending Potable Water Supply Contracts under which NTMWD provides treated water to the Participating Customers; and

WHEREAS, the Authority, acting pursuant to the Act, has issued or proposes to issue, or both, its bonds for the purposes of providing for the construction of improvements to connect to the NTMWD regional water system (referred to herein as the "NTMWD South Transmission Pipeline Project") to meet the current and future water needs of the NTMWD's Participating Customers, including the District; and

WHEREAS, the Participating Customers will each finance separately bonds for their equal share of the total costs associated with the NTMWD South Transmission Pipeline Project; and

WHEREAS, certain revenues to be received by the Authority from the District under this Contract are to be pledged to the payment and security of the bonds (the "Bonds" as defined below) to be issued by the Authority for the benefit of the District for the District's participation in the NTMWD South Transmission Pipeline Project and will constitute the basis for the Authority's credit in financing such facilities and issuing such Bonds; and

WHEREAS, the Authority and the District, acting through their duly constituted governing bodies pursuant to authority granted by Texas Government Code, Section 791.026, as amended, have mutually agreed upon the terms and conditions of this Contract; and

WHEREAS, the NTMWD is referenced herein for context and coordination purposes only and is not a party to this Agreement, nor shall any provision herein be construed to create any obligation or liability on the part of NTMWD; now, therefore,

IN CONSIDERATION of the mutual covenants, agreements and undertakings herein set forth, the parties hereto hereby agree and contract as follows:

ARTICLE I DEFINITIONS

SECTION 1.01: Unless the context shall indicate a contrary meaning or intent, the terms below defined, for all purposes of this Contract and any contract amendatory or supplemental to this Contract shall be construed or used and are intended to have meanings as follows:

- (a) "Authority" shall mean the Greater Texoma Utility Authority, or its successor.
- (b) "Board" and "Board of Directors" shall mean the Board of Directors of the Authority.
- (c) "Bond Resolution" shall mean any resolution of the Board of Directors authorizing the issuance of the Bonds and providing for their security and payment, as such resolution(s) may be amended from time to time as therein permitted, where the proceeds from the sale of the Bonds will be used to discharge the cost of the Project.
- (d) "Bonds" shall mean any bonds payable from revenues to be received by the Authority from the District under this Contract and to be issued by the Authority for the purpose of providing funds to pay the necessary costs of the Project, whether in one or more series or issues, or any bonds issued to refund the same.
- (e) "Cost of the Project" shall mean all cost and expense incurred in connection with the acquisition, construction, improvements, enlargement, extension and repair of the Project, including, without limiting the generality of the foregoing, the cost of the acquisition of all land, rights-of-way, property rights, easements, and interests, the cost of all machinery and equipment, financing charges, interest and administrative expenses expected to accrue during the period of construction, the funding of any reserve funds created by the Bond Resolution(s), cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, improving, enlarging, extending, or repairing the Project, and such other expense as may be necessary or incident to the acquisition, construction, improvement, enlargement, extension or repair of the Project and all legal fees, printing and other cost, fees and expenses necessary for or incident to the issuance of the Bonds.
- (f) "District" shall mean the Becker-Jiba Special Utility District.
- (g) "Engineer" shall mean a registered, professional engineer selected by NTMWD. The District and Authority agree that the Engineer may be a different firm on different aspects of the Project and that any Project will be acquired, constructed, improved, enlarged, extended and repaired in accordance with the plans and specifications prepared under the supervision of the Engineer. It is further agreed that an Engineer may be changed or added and the scope of duties adjusted by the NTMWD.
- (h) "Fiscal Year" shall mean the twelve month operating period (under this Contract) commencing October 1st of each year, provided such twelve month period may be changed one time in any three calendar year period by agreement of the Authority and the District (which agreement, if made, shall be attached hereto as an exhibit).

(i) "Maintenance and Operation Expense of the Project" shall mean the expense of maintenance and operation of the Project including all salaries, labor, materials, interest, repairs, and replacements necessary to render efficient service, or which might be necessary to meet some physical accident or condition which would otherwise impair the security of the Bonds. Such term shall not include depreciation.

(j) "NTMWD" shall mean North Texas Municipal Water District, a conservation and reclamation district created by and functioning under Chapter 62, Acts of 1951, 52nd Legislature, Regular Session, as amended, pursuant to Article 16, Section 59 of the Texas Constitution.

(k) "Operator" shall mean North Texas Municipal Water District, unless otherwise agreed by the parties.

(l) "Participating Customers" shall mean College Mound Special Utility District, Gastonia-Scurry Special Utility District, North Kaufman Water Supply Corporation, and Becker-Jiba Special Utility District who are currently direct or indirect customers of North Texas Municipal Water Corporation.

(m) "Project" shall mean the 25% undivided interest in the NTMWD South Transmission Pipeline Project consisting of the construction of improvements to connect to NTMWD's regional water system including but not limited to storage and transmission facilities which are to be (i) constructed or acquired in order to meet the contractual obligations hereunder and (ii) financed by the Authority through the issuance of bonds or other obligations, to the extent the same are payable from the money paid or required to be paid by the District under this Contract or obtained as grant funds, from any source, for the purpose of paying all or part of the Cost of the Project described in each resolution or order of the District, duly passed prior to or subsequent to the date of this Contract, authorizing the issuance of Bonds by the Authority to finance the Costs of the Project.

ARTICLE II REPRESENTATIONS AND AGREEMENTS

SECTION 2.01: The District's Representations and Agreements. In connection with its undertakings hereunder, the District represents to the Authority and agrees with the Authority as follows:

(a) In its capacity as a duly organized political subdivision of the State of Texas, it is empowered under applicable laws of Texas to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) It will timely pay to the Authority the full amount it is required to pay under the provisions of this Contract for the Project pursuant to Sections 3.01 and 3.02 hereof.

(c) That it will plan, construct, maintain, operate and finance its own Water System and set retail rates to individual customers for water service adequate to pay all District obligations secured by and made payable from the revenues derived from the operation of the District's Water System (the "Water System").

(d) The District shall submit an independent annual audit of the District's fiscal accounts and records conducted by a person who is a certified public accountant or public accountant holding a permit from the Texas State Board of Public Accountancy within one hundred and eight (180) days after the close of the District's fiscal year.

(e) That it will cooperate with the Authority in the performance of the duties and responsibilities assigned to the Authority by this Contract.

(f) The District participation in the Project is in connection with the Participating Customers and the District will be responsible for an equal share of the NTMWD South Transmission Pipeline Project.

(g) The District agrees NTMWD will be responsible for planning, construction, maintaining, and operating the Project. The District will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

(h) Release and Waiver of Liability and Indemnity.

1. The District fully understands and acknowledges that:

(i) There are certain risks associated with the Project, including but not limited to the risk of litigation with a contractor, supplier or other parties;

(ii) The damages which could result from these risks described above, could be in the form of litigation expenses and/or the cost to satisfy an adverse judgment;

(iii) These risks may be caused by the action, inaction or negligence or breach of contract of the participant or the action, inaction or negligence or breach of contract of others, including, but not limited to, the Releasee named below; and

(iv) There may be other risks not known to us or are not reasonably foreseeable at this time.

2. The District accepts and assumes all such risks and responsibility for such losses and/ or damages, however caused and whether caused in whole or in part by the breach of contract or negligence of the Releasee named below.

3. In consideration for Authority executing this contract, The District **RELEASES, WAIVES DISCHARGES AND COVENANTS NOT TO SUE** the Releasee named below, its Board of Directors, its officers, agents, or employees (hereinafter referred to as Releasee) from any and all **liability**, claims, demands, actions and causes of action whatsoever arising out of or related to any loss, damage, or injury, sustained by us, a contractor, supplier or other third party, whether caused by the **breach of contract or negligence** of Releasee or otherwise.

4. The District further agrees to **INDEMNIFY DEFEND AND HOLD HARMLESS** Releasee from any claim, loss, liability, damage or costs, including court costs and attorney fees, that it may incur due to any claims by us, contractors, supplier or third parties relating to the Project, whether caused by a **breach of contract or negligence** of Releasee or otherwise. The District further agrees that this Release, Waiver of Liability, Hold

Harmless and Indemnity Agreement shall be construed in accordance with the laws of the State of Texas.

5. THE DISTRICT HAS READ THIS RELEASE AND WAIVER OF LIABILITY, HOLD HARMLESS AND INDEMNITY AGREEMENT, FULLY UNDERSTANDS ITS TERMS, UNDERSTANDS THAT IT MAY HAVE GIVEN UP SUBSTANTIAL RIGHTS BY SIGNING IT, AND HAS SIGNED IT FREELY AND VOLUNTARILY WITHOUT ANY INDUCEMENT, ASSURANCE OR GUARANTEE BEING MADE TO US AND INTEND ITS SIGNATURE TO BE A COMPLETE AND UNCONDITIONAL RELEASE OF ALL LIABILITY TO THE GREATEST EXTENT ALLOWED BY LAW.

SECTION 2.02: Representations and Agreements of Authority. In connection with its undertakings hereunder, the Authority represents to the District and agrees with the District as follows:

(a) In its capacity as a conservation and reclamation district created by the Act, pursuant to Article XVI, Section 59 of the Texas Constitution, it is empowered under applicable laws of the State of Texas, particularly under the Act, the Interlocal Cooperation Act, and the Texas Water Code, to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) The Authority will finance all Costs of the Project not provided by the District and any grant secured for the construction of the Project.

SECTION 2.03: Construction. The Operator agrees to assume responsibility for the construction of the Project and the Authority will enter into such contracts as are necessary to construct the Project. To this end, the Authority and the District agree that:

(a) Unless otherwise agreed by the parties, NTMWD will be responsible for the preparation of final plans and specifications for the Project.

(b) Final plans and specifications for the Project shall be subject to the approval of the Authority, the District, and NTMWD.

(c) All construction contracts shall be let and awarded pursuant to the laws applicable to the Authority.

(d) The Authority shall let and award all construction contracts, subject to the approval of each contract by the District and NTMWD.

(e) The Authority shall deposit from the proceeds from the sale of its Bonds in a special Construction Fund to be created and established by the Bond Resolution(s), an amount of money which shall be specified in said Bond Resolution(s). The Authority shall draw on and use said Construction Fund to pay the cost of acquiring, constructing, improving, extending, enlarging and repairing the Project.

(f) Unless otherwise agreed by the parties, the District shall be responsible for the acquisition of all land, rights-of-way, property rights, easements and interest required to provide the Project, subject to the approval of the District and the Authority.

ARTICLE III FISCAL MATTERS

SECTION 3.01: Payment for Service. The Authority will provide from the proceeds received through the issuance and sale of its Bonds such funds as are necessary, when coupled with any funds or property provided by the District and any grant received, for the purpose of providing all or part of the Project. In consideration for the Authority's obligation hereunder, the District recognizes and agrees that the Authority will acquire an undivided interest in the Project equivalent to the percentage of the total cost of the Project provided by the Authority through the issuance and sale of its Bonds. It is further agreed that the District's obligations to make any and all payments specified in this Article and the ownership interest of the Authority in the Project will terminate when all of the Authority's Bonds issued in connection with the Project have been paid in full and retired and are no longer outstanding, ownership of the Project shall automatically transfer to and fully vest in NTMWD. It is further understood and agreed that the Authority's only source of funds to pay the principal of and interest on its Bonds is from the payments to be made by the District to the Authority under this Contract, and the District agrees that it will make to the Authority the following payments:

(a) Monthly amortization payment — Such amounts, payable monthly on or before the 25th day of each month, in approximately equal installments, as are necessary to pay (i) the principal coming due on the Authority's Bonds on the next succeeding principal payment date; (ii) the interest coming due on the Authority's Bonds on the next succeeding interest payment date; and, (iii) the fees and charges of the Paying Agent(s) for paying or redeeming the Bonds and interest thereon coming due on each applicable date.

(b) Reserve Fund Payment — Such amount as is required to be paid into the Reserve Fund from the Revenue Fund (out of payments to be made by the District) under the Bond Resolution in order to establish, maintain or replenish the Reserve Fund for the security and payment of Bonds.

(c) Administrative Payment — An amount sufficient to pay the administrative and overhead expenses of the Authority, directly attributable and chargeable to the Bonds and the Project, including the cost of routine annual accounting reports and the costs of all continuing disclosure undertakings.

(d) Extraordinary Expense Payment — Such amounts, as are necessary to pay or reimburse the Authority for any extraordinary or unexpected expenses or costs reasonably and necessarily incurred by the Authority in connection with the Bonds and the Project, such as expenses of litigation, if any, and costs of special studies and special professional services, if and when required by any governmental directive or regulation or as may be agreed between the District and the Authority.

SECTION 3.02: Time for Making of Payments. The District agrees to make the payments required by Section 3.01 at the times hereafter specified:

(a) Monthly Amortization Payments — the District shall commence making monthly amortization payments at such time as any amount required by the Bond Resolution(s) to be deposited into an escrow account for the payment of interest on the Bonds during the Project construction period has been fully exhausted; provided that such payments shall commence in no event later than the earlier of (i) twelve months prior to the first principal payment date specified in the Bond Resolution(s), or (ii) six months prior to the first interest payment date for

which moneys are not set aside for the payment of the interest coming due on such date from the proceeds of the Bonds. Monthly amortization payments shall continue to be made throughout the term of the Contract and shall be adjusted by the District so as to provide for the accumulation of the full amount of debt service requirements (principal, interest and paying agent fees due on any given payment date) on or before the first day of the month such debt service requirements become due.

(b) Reserve Fund Payment — the District shall commence making these payments on the 25th day of the following month, as may be provided in the Bond Resolution, after the delivery of the initial series of Bonds issued to provide the Project, and upon the issuance of additional Bonds, shall increase the payments in accordance with the Resolution authorizing such additional Bonds.

(c) Administrative Payment — the District shall commence making the administrative payment on the 25th day of the month following the effective date of this Contract, and thereafter such payment shall be made on the 25th day of each month thereafter throughout the term of this Contract.

(d) Extraordinary Expense Payment — the District shall make any extraordinary expense payment immediately upon receipt of the statement therefor.

SECTION 3.03: Maintenance and Operation of the Project. It is agreed that NTMWD will be responsible for maintaining and operating the Project for the entire term of this Contract, and the District shall pay all costs and expenses incurred in regard to the maintenance and operation of the Project to NTMWD. The District will maintain in good condition any agreements with NTMWD for supply, maintenance, and operation of the Project.

SECTION 3.04: Insurance. The District specifically agrees to carry or require NTMWD to carry fire, casualty, public liability, or other insurance on the Project for purposes and in amounts which would ordinarily be carried by a state political subdivision owning and operating such facilities. Such insurance will provide, to the extent feasible and practicable, for the restoration of damages or destroyed properties and equipment so as to minimize the interruption of services of such facilities.

SECTION 3.05: Covenant of Timely Payment. The District covenants that it will timely make (i) the monthly amortization payments and (ii) the additional payments specified hereunder in accordance with the provisions of this Contract as the same shall become due and payable, irrespective of whether service of the Project has been abandoned or discontinued, or if the Project has been rendered wholly or partially unusable by reason of "force majeure". The District recognizes the fact that the Authority will use the payment received from the District hereunder to pay, secure and finance the issuance of the Bonds, and the holders of the Bonds shall be entitled to rely upon the foregoing covenant of payment regardless of any other agreement that may exist between the Authority and the District.

SECTION 3.06: Late Payment Penalty. Should the District fail to make any payment at the time herein specified, interest on such amounts shall accrue at the rate of ten percent (10%) per annum from the date such payment becomes due until paid in full with interest as herein specified. In the event such payment is not made within sixty (60) days from the date such payment becomes due, the Authority may institute a proceeding for a mandatory injunction requiring the payment of the amount due and interest thereon, such action to be instituted in a court of competent jurisdiction.

SECTION 3.07: Priority of Charges - District to Fix Adequate Rates.

(a) The District represents and covenants that all payments to be made by it hereunder shall constitute "operating expenses" of the District's Water System.

(b) The District further agrees to fix and collect such rates and charges for water and services to its customers as will make possible the prompt payment of all expenses of operating and maintaining its Water System, including all payments, obligations and indemnities contracted hereunder.

SECTION 3.08: Nature of Obligation of District. The payments required to be made by the District under the terms of this Contract shall be due and payable in any and all events regardless of whether there shall be, for any reason, a delay in the completion of all or any part of the Project and regardless of whether the Project shall have been wholly or partially destroyed or damaged. The agreements of the District shall be and are separate and independent covenants and the District shall have no rights of set off, recoupment, or counterclaim. The Authority shall never have the right to demand payment of any amounts due hereunder by the District out of funds raised or to be raised by taxation. Any obligations assumed or imposed on either party hereto shall never be construed to be a debt of such party of a kind that would require it to levy and collect taxes to discharge any such obligation, it being expressly understood by the parties hereto that the funds required for all payments due from the District pursuant to this Contract are to be collected from the sources referenced herein, and from no other source.

ARTICLE IV
MISCELLANEOUS PROVISIONS

SECTION 4.01: Contract Term. The obligation of the District to promptly make all prescribed payments shall commence with the effective date of this Contract and continue for the period during which the Bonds are outstanding and unpaid.

SECTION 4.02: Useful Life of Project. The District and Authority agree and mutually find that the anticipated useful life of the Project equals or exceeds the period specified in the Bond Resolution(s) for the maturity of all Bonds authorized to be issued.

SECTION 4.03: Abandonment of Use of Project.

The abandonment of the use of the Project shall have no effect upon the obligations of the District to the Authority provided for by this Contract and all payments provided for by this Contract shall remain obligations of the District of the same nature as provided for by this Contract.

SECTION 4.04: Modification of Provisions. This Contract may be changed and modified only with the consent of the governing bodies of the Authority and the District. Such modification may be requested by either party, in which event a joint meeting of the governing bodies or of their duly authorized and appointed representative shall be held not less than thirty (30) days after the giving of such notice. At such joint meeting, the suggested changes or modifications shall be considered, discussed and settled. No such change or modification may be made which will affect adversely the payment when due of all moneys required to be paid by the District under the terms of this Contract and no such change will be effective which affects adversely or causes a violation of any covenants contained in the Bond Resolution(s).

If for any reason the District may desire the construction of additional facilities over and above those now contemplated, and provided the same are within the legal and economic capabilities of the Authority, provision therefor shall be made by means of a supplement hereto, the terms of which are to be negotiated between the District and the Authority.

SECTION 4.05: Regulatory Provisions. This Contract shall be subject to all valid rules, regulations and laws applicable thereto, as promulgated by the United States of America, the State of Texas, or any other governmental body or agency having lawful jurisdiction or any authorized representative or agency of any of them.

SECTION 4.06: Taxes. In the event any sales or use taxes, or taxes of any nature, are hereafter imposed upon the Project or the Authority on account of the acquisition, existence, ownership, operation and maintenance of the Project, the amount of such taxes shall be treated as operating expenses of the Project.

SECTION 4.07: Notices. Any notice, request, demand, statement or bill provided for in this Contract shall be in writing and shall be considered to have been fully delivered when sent by registered mail, addressed as follows:

To the Authority: 5100 Airport Drive
Denison, Texas 75020
Attention: President, Board of Directors

To the District: 15269 FM 2860
Kaufman, Texas 75142
Attention: General Manager

as the case may be, except that routine communications may be sent by ordinary mail and except that either party, by the filing of an appropriate written notice to the other, may specify some other individual to whom communications thereafter are to be addressed.

SECTION 4.08: Covenant to Enforce Contractual Obligations. The Authority covenants that it will enforce the obligations of the District hereunder as may be required to accomplish the purpose of this Contract. Either party may enforce any obligations hereunder owed to it by the other party.

SECTION 4.09: Consequences of District Default. The Authority and the District agree that in the event of default or threatened default, in the payment of principal of or interest on the Bonds, any court of competent jurisdiction upon petition of the holders of twenty-five percent (25%) of the principal amount of the then outstanding Bonds of the Authority shall appoint a receiver with authority to collect and receive all resources pledged to the payment of the Bonds, enforce all rights arising from default, if any, by the District in making payment under this Contract, and take charge of the pledged funds on hand and manage the proprietary affairs of the Authority insofar as such affairs relate to the Project. The court may further vest the receiver with such powers and duties as the court may find necessary for the protection of the holders of the Bonds.

SECTION 4.10: Further Agreements of the Parties. The parties hereto specifically recognize that to the extent the District has heretofore issued, sold and delivered revenue bonds that were and are payable from and secured by a lien on and pledge of the net revenues of its

Water System, and to the extent such bonds so issued and delivered are outstanding, the District has disclosed to the Authority the existence and terms of all such bonds.

Additionally, the District represents to the Authority that:

- (a) There is no provision in any resolution or order of the District which prohibits the District from entering into and executing this Contract.
- (b) The execution of this Contract and the operation thereunder will not in any way impair the obligation of contract by and between the District and any other person. The Project is in furtherance of governmental policy, not inconsistent with the existing contractual obligations of the District.

SECTION 4.11: Control of Project. The parties hereto recognize and it is specifically agreed that after completion of the Project and during the term of this Contract, NTMWD will operate the Project and the District will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

Except as specified in this Article, the abandonment of the use of all or part of such Project has no effect upon the obligations of the parties.

SECTION 4.12: Force Majeure.

(a) If for any reason of "force majeure" either of the parties hereto shall be rendered unable wholly or in part to carry out its obligation under this Contract, other than the obligation of District to make the payments required under the terms of Section 3.01 hereof, then if such party shall give notice and full particulars of such reasons in writing to the other party within a reasonable time after the occurrence of the event, or cause relied upon, the obligation of the party giving such notice, so far as it is affected by such "force majeure" shall be suspended during the continuance of the inability then claimed, but for no longer period, and any such parties shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" as employed herein shall mean acts of God, strikes, lock-outs, or other industrial disturbances, acts of a public enemy, orders or actions of any kind of the Government of the United States of America or of the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraints of government and people, civil disturbances, explosions, breakages or accident to dams, machinery, partial or entire failure of water supply and inability on the part of the Authority to deliver water hereunder or to provide sewage treatment or of the District to receive water or to deliver sewage treatment, on account of any other cause not reasonably within the control of the party claiming such inability. It is understood and agreed that the settlement of strikes and lock-outs shall be entirely within the discretion of the party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch, shall not require the settlement of strikes and lock-outs by acceding to the demands of the opposing parties when such settlement is unfavorable to it in the judgment of the party having the difficulty. No failure of Authority to meet any obligation by reason for force majeure shall relieve the District from its obligations to make the payments required under the terms of Section 3.01 hereof.

(b) No damage shall be recoverable from Authority by reason of the suspension of the operation of the Project due to any of the causes above mentioned. If Operator's ability to operate the Project is affected by any of such causes, the Operator shall promptly notify the

other party in writing giving the particulars as soon as possible after the occurrence of the cause or causes for such interruption.

(c) It is expressly recognized by District that the Operator may be compelled to make necessary alterations, repairs or extensions of new or additional facilities from time to time during the life of this Contract, and any suspensions of the operation of the Project due to such operation shall not be cause for claim of damage on part of the Operator provided all reasonable effort is used by the Operator to provide District with the service afforded by the Project in accordance with this Contract. In such case, the Operator shall give the other party as much advance notice as may be practicable of the suspension of operation and of the estimated duration thereof.

SECTION 4.13: Easements. The District agrees that the Authority will not be responsible to obtain any easements, right of way or property and NTMWD will obtain any easements, right of way or property for the Project.

SECTION 4.14: Bond Approval by the District.

(a) Prior to the issuance and delivery of any Bonds the governing body of the District shall approve the issuance thereof by the Authority and the facilities to be constructed or acquired by the Authority.

(b) The District and the Authority agree that the holders of the Bonds, and each party deemed a holder of a Bond by virtue of subrogation to the rights of the holders of the Bonds or otherwise, shall be express third-party beneficiaries of this Contract and shall have all available remedies pertaining to enforcement of this Contract.

SECTION 4.15: Severability. The parties hereto agree that if any of the provisions of this Contract contravene or be held invalid under the laws of the State, same shall not invalidate the whole Contract, but it shall be construed as though not containing that particular provision, and the rights and obligations of the parties shall be construed and in force accordingly.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto, acting under authority of their respective governing bodies, have caused this Contract to be duly executed in several counterparts, each of which shall constitute an original, all as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

(Authority Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

BECKER-JIBA SPECIAL UTILITY DISTRICT

(District Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

EXHIBIT C

Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of October 20, 2025, made by and between the Greater Texoma Utility Authority, a political subdivision of the State of Texas in Collin, Cooke, Fannin and Grayson Counties (the "*Authority*"), acting by and through the President and Secretary of the Board of Directors and BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "*Bank*"), as Escrow Agent (the "*Escrow Agent*") together with any successor in such capacity:

W I T N E S S E T H:

WHEREAS, pursuant to a resolution (the "*Resolution*") finally adopted on October 20, 2025, the Authority authorized the issuance of \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (Becker-Jiba Special Utility District Project)" (the "*Bonds*") for the planning, design, construction, acquisition, rehabilitation and improvement of water system facilities and necessary appurtenances for use by the Becker-Jiba Special Utility District, as further described in the Resolution (the "*Project*"); and

WHEREAS, such Resolution also confirmed the sale of the Bonds to the Texas Water Development Board (the "*TWDB*"); and

WHEREAS, the Escrow Agent is a bank located in the State of Texas that is an insured depository institution with the Federal Deposit Insurance Corporation (the "*FDIC*") that has been designated a state depository institution by the Texas Office of the Comptroller and is otherwise qualified and empowered to enter into this Escrow Agreement, and hereby acknowledges its acceptance of the terms and provisions hereof; and

WHEREAS, a condition to the issuance of the Bonds by the TWDB is the deposit of the proceeds of sale of the Bonds (less amounts to pay costs of issuance) (the "*Proceeds*") in escrow subject to being withdrawn only with the approval of the Executive Administrator of the TWDB or another designated representative; provided, however, the Proceeds can be transferred to different investments so long as all parties hereto consent to such transfer;

NOW, THEREFORE, in consideration of the mutual agreements herein contained and in consideration of the amount to be paid by the Authority to the Escrow Agent, as set forth on Exhibit A, the receipt of which is hereby acknowledged, and in order to secure the delivery of the Bonds, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives and successors, as follows:

SECTION 1: ESCROW ACCOUNT. In accordance with the closing memo signed by the Executive Administrator or an authorized representative and upon delivery of the Obligations, the Proceeds identified under TWDB Commitment Number L1002214 shall be, released to pay closing costs or deposited to the credit of a special escrow account or escrow subaccount (Escrow Account) by the Escrow Agent. The Escrow Account shall be maintained at the Escrow Agent on behalf of the Greater Texoma Utility Authority and the TWDB and shall not be commingled with any other accounts or with any other proceeds or funds. The Proceeds received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the Greater Texoma Utility Authority, and the Escrow Agent shall have no right to title with respect thereto except as Escrow Agent under the terms of this Agreement.

The Escrow Account shall be entitled GTUA 2025 TWDB L1002214 and shall not be subject to warrants, drafts or checks drawn by the Authority but shall be disbursed or withdrawn to pay the costs of the project for which the Bonds were issued or other purposes in accordance with the Resolution and solely upon written authorization from the Executive Administrator, or his/her designated representative. The Bank shall distribute to the Authority and to the Executive Administrator's staff of the TWDB the Escrow Account's bank statements on a monthly basis.

SECTION 2: COLLATERAL. All cash deposited to the credit of such Escrow Account and any accrued interest in excess of the amounts insured by the FDIC and remaining uninvested under the terms of this Agreement shall be continuously secured by a valid pledge of direct obligations of the United States of America or other collateral meeting the requirements of the Public Funds Collateral Act, Chapter 2257, TEX. GOV'T CODE ANN., as amended.

SECTION 3: INVESTMENTS. While the Proceeds are held in escrow, the Bank shall only invest Proceeds in investments that are authorized by the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE ANN., as amended. It is the Authority's responsibility to direct the Escrow Agent to invest all public funds in a manner that is consistent not only with the Public Funds Investment Act but also with its own written investment policy.

SECTION 4: DISBURSEMENTS. The Bank shall not honor any disbursement from the Escrow Account, or any portion thereof, unless and until it has been supplied with written approval and consent by the Executive Administrator of the TWDB or another designated TWDB representative. However, no written approval and consent by the Executive Administrator shall be required if the disbursement involves transferring Proceeds from one investment to another provided that all such investments are consistent with the requirements of the Public Funds Investment Act.

SECTION 5: UNEXPENDED FUNDS. Any Proceeds remaining unexpended in the Escrow Account after completion of the Project and after the final accounting has been submitted to and approved by the TWDB shall be disposed of pursuant to the provisions of the Resolution. The Authority shall deliver a copy of such approval of the final accounting by the TWDB to the Escrow Agent together with instructions concerning the disbursement of unexpended Proceeds hereunder. The Escrow Agent shall have no obligation to ensure that such unexpended Proceeds are used as required by the provisions of the Resolution, that being the sole obligation of the Authority.

SECTION 6: CERTIFICATIONS. The Bank shall be authorized to accept and rely upon the certifications and documents furnished to the Bank by the Authority and shall not be liable for the payment of any funds made in reliance in good faith upon such certifications or other documents or approvals, as herein recited.

SECTION 7: LIABILITY OF ESCROW AGENT. To the extent permitted by law, the Escrow Agent shall not be liable for any act done or step taken or omitted by it or any mistake of fact or law, except for its negligence or default or failure in the performance of any obligation imposed upon it hereunder. The Escrow Agent shall not be responsible in any manner for any proceedings in connection with the Bonds or any recitation contained in the Bonds.

SECTION 8: RECORDS. The Escrow Agent will keep complete and correct books of record and account relating to the receipts, disbursements, allocations and application of the money deposited to the Escrow Account, and investments of the Escrow Account and all

proceeds thereof. The records shall be available for inspection at reasonable hours and under reasonable conditions by the Authority and the TWDB.

SECTION 9: MERGER/CONSOLIDATION. In the event that the Escrow Agent merges or consolidates with another bank or sells or transfers substantially all of its assets or corporate trust business, then the successor bank shall be the successor Escrow Agent without the necessity of further action as long as the successor bank is a state or national bank as well as an FDIC-insured depository institution. The Escrow Agent must provide the TWDB with written notification within 30 days of acceptance of the merger, consolidation, or transfer. If the merger, consolidation or other transfer has occurred between state banks, the newly-created entity shall forward the certificate of merger or exchange issued by the Texas Department of Banking as well as the statement filed with the pertinent chartering authority, if applicable, to the TWDB within a reasonable time of such merger, consolidation or exchange.

SECTION 10: AMENDMENTS. This Agreement may be amended from time to time as necessary with the written consent of the Authority and the TWDB, but no such amendments shall increase the liabilities or responsibilities or diminish the rights of the Bank without its consent.

SECTION 11: TERMINATION. In the event that this Agreement is terminated by either the Authority or by the Bank, the Escrow Agent must report said termination in writing to the TWDB within 5 business days of such termination. The Authority is responsible for ensuring that the following criteria are satisfied in selecting the successor escrow agent and notifying the TWDB of the change in escrow agents: (a) the successor escrow agent must be an FDIC-insured state or national bank designated by the Texas Comptroller as a state depository; (b) the successor escrow agent must be retained prior to or at the time of the termination; (c) an escrow agreement must be executed by and between the Authority and the successor escrow agent and must contain the same or substantially similar terms and conditions as are present in this Agreement; and (d) the Authority must forward a copy of the executed escrow agreement with the successor escrow agent within 5 business days of said termination. No funds shall be released by the TWDB until it has received, reviewed and approved the escrow agreement with the successor escrow agent. If the Authority has not appointed a successor escrow agent within thirty (30) days of the notice of termination, the Escrow Agent may petition any court of competent jurisdiction in Texas for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Authority. Whether appointed by the Authority or a court, the successor escrow agent and escrow agreement must be approved by the TWDB for the appointment to be effective. The Escrow Agent is responsible for performance under this Escrow Agreement until a successor has been approved by the TWDB and has signed an acceptable escrow agreement.

SECTION 12: EXPIRATION. This Agreement shall expire upon final transfer of the funds in the Escrow Account to the Authority.

SECTION 13: POINT OF CONTACT. The points of contact for the Escrow Agent and the TWDB are as follows:

BOKF, NA
1401 McKinney, Suite 1000
Houston, Texas 77010
Attention: Dayna Smith

Bryan McMath
Executive Administrator
Texas Water Development Board
1700 North Congress Avenue
Austin, Texas 78701

SECTION 14: **CHOICE OF LAW.** This Agreement shall be governed exclusively by the applicable laws of the State of Texas. Venue for disputes shall be in the District Court of Travis County, Texas.

SECTION 15: **ASSIGNABILITY.** This Agreement shall not be assignable by the parties hereto, in whole or in part, and any attempted assignment shall be void and of no force and effect.

SECTION 16: **ENTIRE AGREEMENT.** This Agreement evidences the entire Escrow Agreement between the Escrow Agent and the Authority and supersedes any other agreements, whether oral or written, between the parties regarding the Proceeds or the Escrow Account. No modification or amendment of this Agreement shall be valid unless the same is in writing and is signed by the Authority and consented to by the Escrow Agent and the TWDB.

SECTION 17: **VALIDITY OF PROVISIONS.** If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

SECTION 18: **COMPENSATION FOR ESCROW SERVICES.** The Escrow Agent shall be entitled to compensation for its services as stated in Exhibit A, which compensation shall be paid by the Authority but may not be paid directly from the Escrow Account; provided however, notwithstanding anything herein or in Exhibit A to the contrary, the aggregate value of this Agreement shall not exceed the dollar limitation set forth in Section 2271.002(a)(2) and Section 2274.002(a)(2) of the Texas Government Code, as amended.

SECTION 19: **IRAN, SUDAN AND FOREIGN TERRORISTS ORGANIZATIONS.** The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such representation during the term of this Escrow Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Escrow Agreement, notwithstanding anything in this Escrow Agreement to the contrary.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

(Authority Seal)

Secretary, Board of Directors

BOKF, NA, Houston, Texas, as Escrow Agent

By _____
Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

EXHIBIT A
BANK FEES

EXHIBIT D

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 39 of this Resolution.

Annual Financial Statements and Operating Data

The financial information and operating data to be provided annually in accordance with such Section are the financial statements of the Authority and the financial statements of the District.

Accounting Principles

The accounting principles referred to in such Section are generally those described in the financial statements referenced above, as such principles may be changed from time to time to comply with state law or regulation.

AGENDA ITEM XIII



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: October 14, 2025

SUBJECT: AGENDA ITEM NO. XIII

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

**CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF
“GREATER TEXOMA UTILITY AUTHORITY CONTRACT REVENUE BONDS, SERIES 2025
(COLLEGE MOUND SPECIAL UTILITY DISTRICT PROJECT)”, INCLUDING THE ADOPTION
OF A RESOLUTION APPROVING THE ISSUANCE OF SUCH BONDS.**

ISSUE

Consider and act upon a bond resolution with the College Mound Special Utility District.

BACKGROUND

College Mound Special Utility District (SUD), along with three other entities, requested the Greater Texoma Utility Authority’s help in obtaining Texas Water Development Board (TWDB) funding for the NTMWD South Transmission Pipeline project. The project will build approximately 37,000 linear feet of 42-inch pipeline from NTMWD’s Tawakoni line to the Kaufman line near College Mound SUD, creating a second take point to meet current and future water demands. College Mound SUD will fund 25% of the project. TWDB approved the Authority’s invitation to apply for State Water Implementation Fund for Texas (SWIFT) financing on April 10, 2025, and the Authority applied for \$10.8 million in funding following Board approval on July 24, 2025.

CONSIDERATIONS

To proceed with the Bond issuance, GTUA and College Mound SUD need to adopt a resolution authorizing the issuance. College Mound SUD Council is set to consider this at their October 28, 2025 meeting.

Kristen Savant, the Authority’s Bond Counsel, will be available at the meeting to assist with any questions the Board may have.

STAFF RECOMMENDATIONS

Authority staff recommend that the Board of Directors approve the College Mound SUD Bond Resolution.

ATTACHMENTS

Bond Resolution

BOND RESOLUTION

\$10,800,000

**GREATER TEXOMA UTILITY AUTHORITY
CONTRACT REVENUE BONDS
SERIES 2025
(COLLEGE MOUND SPECIAL UTILITY DISTRICT PROJECT)**

Adopted: October 20, 2025

Table of Contents

	Page
SECTION 1: Authorization - Designation - Principal Amount - Purpose.	1
SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities.	1
SECTION 3: Terms of Payment - Paying Agent/Registrar.	2
SECTION 4: Redemption.	3
SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds.	4
SECTION 6: Book-Entry-Only Transfers and Transactions.	5
SECTION 7: Execution - Registration.	6
SECTION 8: Initial Bond(s).	6
SECTION 9: Forms.	7
SECTION 10: Certain Definitions.	13
SECTION 11: Pledge.	15
SECTION 12: Fund Designations.	15
SECTION 13: Revenue Fund.	16
SECTION 14: Bond Fund.	16
SECTION 15: Reserve Fund.	17
SECTION 16: Investments - Security of Funds.	17
SECTION 17: Transfer of Funds - Deficiencies in Funds.	18
SECTION 18: Remainder of Revenues.	18
SECTION 19: Issuance of Additional Parity Bonds.	18
SECTION 20: Insurance.	19
SECTION 21: Records - Accounts - Accounting Reports.	19
SECTION 22: Remedies in Event of Default.	20
SECTION 23: Special Covenants.	21
SECTION 24: Bonds are Special Obligations.	21
SECTION 25: Bonds are Negotiable Instruments.	21
SECTION 26: Construction Fund.	21
SECTION 27: Notices to Holders-Waiver.	22
SECTION 28: Cancellation.	22
SECTION 29: Satisfaction of Obligation of Authority.	22
SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds.	23

TABLE OF CONTENTS
(continued)

Page 2

SECTION 31:	Sale of the Bonds.	23
SECTION 32:	Covenants to Maintain Tax-Exempt Status.	24
SECTION 33:	Control and Custody of Bonds.....	27
SECTION 34:	Compliance with Rules and Regulations of the Texas Water Development Board.....	27
SECTION 35:	Legal Opinion.	28
SECTION 36:	CUSIP Numbers.	29
SECTION 37:	Effect of Headings.	29
SECTION 38:	Resolution a Contract - Amendments.....	29
SECTION 39:	Continuing Disclosure Undertaking.	29
SECTION 40:	Further Procedures.....	32
SECTION 41:	Reapproval of Contract.....	33
SECTION 42:	Incorporation of Findings and Determinations.	33
SECTION 43:	Benefits of Resolution.....	33
SECTION 44:	Inconsistent Provisions.....	33
SECTION 45:	Governing Law.	33
SECTION 46:	Severability.	33
SECTION 47:	Public Meeting.	33
SECTION 48:	Effective Date.	33

A RESOLUTION by the Board of Directors of the Greater Texoma Utility Authority authorizing the issuance of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (College Mound Special Utility District Project)" for the construction, acquisition, and improvement of water system facilities and necessary appurtenances for use by the College Mound Special Utility District, and the payment of all costs incident and related to the construction, acquisition, improvement, and financing thereof; pledging the Pledged Revenue to the payment of the principal of and interest on said Bonds; and resolving other matters incident and related to the issuance, sale, and delivery of said bonds

WHEREAS, the Board of Directors of the Greater Texoma Utility Authority (the "Authority") has determined that \$10,800,000 in principal amount of bonds should be issued at this time to provide funding for the Project more fully described in Section 1 hereof;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. Revenue bonds of the Authority shall be and are hereby authorized to be issued as a series in the aggregate principal amount of \$10,800,000 to be designated and bear the title "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (College Mound Special Utility District Project)," (hereinafter referred to as the "Bonds"), for the construction, acquisition and improvement of water system facilities for use by the College Mound Special Utility District (the "District") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, pursuant to authority conferred by and in conformity with the Constitution and the laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 8283.

SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities. The Bonds shall be issued as fully registered obligations only, shall be dated November 18, 2025 (the "Bond Date"), shall be in denominations of \$5,000 or any integral multiple (within a Stated Maturity) thereof, and shall become due and payable on August 15 in each of the years and in principal installments (the "Stated Maturities") and bear interest at the rate(s) per annum in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
2026	320,000	1.990
2027	215,000	1.940
2028	220,000	1.940
2029	225,000	1.980
2030	230,000	2.080
2031	235,000	2.210
2032	240,000	2.360
2033	250,000	2.460
2034	255,000	2.570
2035	265,000	2.680

2036	275,000	2.940
2037	285,000	3.140
2038	295,000	3.300
2039	305,000	3.440
2040	320,000	3.540
2041	330,000	3.660
2042	345,000	3.750
2043	360,000	3.850
2044	375,000	3.870
2045	390,000	3.890
2046	410,000	4.060
2047	430,000	4.080
2048	445,000	4.090
2049	470,000	4.100
2050	490,000	4.110
2051	515,000	4.120
2052	535,000	4.120
2053	565,000	4.120
2054	590,000	4.120
2055	615,000	4.120

The Bonds shall bear interest on the unpaid principal amounts from the date of delivery to the initial Purchaser (which date shall be the date noted in the Registration Certificate of the Paying Agent/Registrar appearing on the definitive Bonds delivered in exchange for the Initial Bond, and is anticipated to be November 18, 2025), and interest shall be calculated upon the basis of a 360-day year consisting of twelve 30-day months. Interest on the Bonds shall be payable on February 15, 2026 and each February 15 and August 15 thereafter until maturity or prior redemption.

SECTION 3: Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption, or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the "Holders") appearing on the registration and transfer books (the "Security Register") maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders. A copy of the Security Register shall be maintained within the State of Texas at all times.

The selection and appointment of BOKF, NA, Houston, Texas, as Paying Agent/Registrar for the Bonds is hereby approved and confirmed, and the Authority agrees and covenants to cause to be kept and maintained at the Designated Payment/Transfer Office (identified below) of the Paying Agent/Registrar books and records (the "Security Register") for the registration, payment and transfer of the Bonds, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement", substantially in the form attached hereto as **Exhibit A**, and such reasonable rules and regulations as the Paying Agent/Registrar and Authority may prescribe; and the President or Vice President and Secretary or Assistant Secretary of the Board of Directors of the Authority are authorized to execute and deliver such Agreement in connection with the delivery of the Bonds. The Authority covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution or other entity qualified and authorized to serve in such capacity and perform the duties and services of

Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Bonds, the Authority agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or the redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"). Interest on each Bond shall be paid to the Holder whose name appears in the Security Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date) and shall be paid by the Paying Agent/Registrar (i) by check sent United States mail, first class postage prepaid, to the address of the Holder recorded in the Security Register, or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. Provided, however, while the Texas Water Development Board (the "Board") is the registered owner of the Bonds, payments on the Bonds shall be made by wire transfer without expense to the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Redemption.

(a) Optional Redemption. The Bonds having Stated Maturities on and after August 15, 2036, shall be subject to redemption prior to maturity, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on February 15, 2036 or on any date thereafter at the redemption price of par plus accrued interest to the date of redemption.

(b) Exercise of Redemption Option. At least forty-five (45) days prior to a redemption date for the Bonds (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the Authority shall notify the Paying Agent/Registrar of the decision to redeem Bonds, the principal amount of each Stated Maturity to be redeemed, and the date of redemption therefor. The decision of the Authority to exercise the right to redeem Bonds shall be entered in the minutes of the governing body of the Authority.

(c) Selection of Bonds for Redemption. If fewer than all Outstanding Bonds of the same Stated Maturity are to be redeemed on a redemption date, the Paying Agent/Registrar shall treat such Bonds as representing the number of Bonds Outstanding, which is obtained by dividing

the principal amount of such Bonds by \$5,000, and shall select the Bonds to be redeemed within such Stated Maturity by lot.

(d) Notice of Redemption. Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Holder of a Bond to be redeemed in whole or in part at the address of the Holder appearing on the Security Register at the close of business on the business day next preceding the date of mailing such notice, and any notice of redemption so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder.

All notices of redemption shall (i) specify the date of redemption for the Bonds, (ii) identify the Bonds to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Bonds, or the portion of the principal amount thereof to be redeemed, shall become due and payable on the redemption date specified, and the interest thereon, or on the portion of the principal amount thereof to be redeemed, shall cease to accrue from and after the redemption date, and (v) specify that payment of the redemption price for the Bonds, or the principal amount thereof to be redeemed, shall be made at the Designated Payment/Transfer Office of the Paying Agent/Registrar only upon presentation and surrender thereof by the Holder. If a Bond is subject by its terms to prior redemption and has been called for redemption and notice of redemption thereof has been duly given as hereinabove provided, such Bond (or the principal amount thereof to be redeemed) shall become due and payable and interest thereon shall cease to accrue from and after the redemption date therefor; provided moneys sufficient for the payment of such Bond (or of the principal amount thereof to be redeemed) at the then applicable redemption price are held for the purpose of such payment by the Paying Agent/Registrar.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. A Security Register relating to the registration, payment, and transfer or exchange of the Bonds shall at all times be kept and maintained by the Authority at the Designated Payment/Transfer Office of the Paying Agent/Registrar, as provided herein and in accordance with rules and regulations as the Paying Agent/Registrar and the Authority may prescribe. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every Holder of the Bonds issued under and pursuant to the provisions of this Resolution, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of other authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar for cancellation, accompanied by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the single Initial Bond authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Bonds of authorized denominations and having the same Stated Maturity and being of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the single Initial Bond authorized in Section 8 hereof) may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and being of a like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first class postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the Authority, evidencing the same obligation to pay, and entitled to the same benefits under this Resolution, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds canceled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered and delivered in lieu thereof pursuant to the provisions of Section 30 hereof, and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the Authority nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION 6: Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in this Resolution relating to the payment and transfer/exchange of the Bonds, the Authority hereby approves and authorizes the use of the "Book-Entry Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance with the operational arrangements referenced in a Blanket Issuer Letter of Representations by and between the Authority and DTC (the "Depository Agreement").

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold said Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general, the Authority covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the provisions of Sections 3, 4 and 5 hereof.

The Authority agrees it will not discontinue its use of the DTC Book-Entry-Only System with respect to the Bonds without prior notice to and consent from the Texas Water Development Board while the Board is the Holder of any of the Bonds.

SECTION 7: Execution - Registration. The Bonds shall be executed on behalf of the Authority by the President or Vice President of the Board of Directors under its seal reproduced or impressed thereon and attested by the Secretary or Assistant Secretary of the Board of Directors. The signature of said officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the Authority on the date of the adoption of this Resolution shall be deemed to be duly executed on behalf of the Authority, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Bonds to the initial Holders and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Resolution, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section 9(c), manually executed by the Comptroller of Public Accounts of the State of Texas or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Section 9(d), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate upon any Bond duly signed shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered and delivered.

Notwithstanding the above and foregoing paragraph, the Initial Bonds authorized for delivery to the initial purchasers in Section 8 hereof shall have printed thereon both Certificates of Registration appearing in Section 9(c) and 9(d) hereof, and both such certifications shall be required to be manually executed in connection with the initial delivery of the Initial Bonds and both such certifications appearing on the Initial Bonds, duly signed, shall be conclusive evidence that such Initial Bonds have been duly certified, registered and delivered.

SECTION 8: Initial Bond(s). The Bonds herein authorized shall be initially issued either (i) as a single fully registered Bond in the total principal amount of \$10,800,000 with principal installments to become due and payable as provided in Section 2 hereof and numbered T-1, or (ii) as multiple fully registered Bonds, being one bond for each year of maturity in the applicable

principal amount and numbered consecutively from T-1 and upward (hereinafter called the "Initial Bond") and, in either case, the Initial Bond(s) shall be registered in the name of the initial purchaser(s) or designee thereof. The Initial Bond(s) shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bond(s), the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bond(s) delivered hereunder and exchange therefor definitive Bonds of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial Purchaser, or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9: Forms.

(a) Forms Generally. The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas to appear on the Initial Bond, the Registration Certificate of Paying Agent/Registrar to appear on the definitive Bonds, and the form of Assignment to appear on each of the Bonds shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Resolution, and the Bonds may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association if available, and otherwise the reference to CUSIP NO. in the form of Bond may be omitted from the Bonds) and such legends and endorsements (including insurance legends in the event the Bonds are purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the Authority or determined by the officers executing such Bonds as evidenced by their execution. Any portion of the text of any Bond may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The Bonds shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

(b) Form of Bond.

REGISTERED
NO. _____

REGISTERED
\$ _____

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Series 2025
(College Mound Special Utility District Project)

Bond Date:
November 18, 2025

Interest Rate:
_____ %

Stated Maturity:
August 15, 20____

CUSIP NO.

Registered Owner:

Principal Amount:

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner of this Bond named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on the Stated Maturity date specified above, the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is the delivery date of this Bond to the initial Holder (which delivery date is anticipated to be November 18, 2025) or this Bond bears the originally executed Registration Certificate of the Comptroller of Public Accounts, in which case it shall bear interest from such date) at the per annum rate of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each February 15 and August 15 thereafter until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity date or date of redemption to the Holder hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the Registration Certificate hereon, or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$10,800,000 (herein referred to as the "Bonds") pursuant to a Resolution adopted by the

governing body of the Authority (herein referred to as the "Resolution"), for the construction, acquisition and improvement of water system facilities for use by the College Mound Special Utility District (the "District") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, under and in strict conformity with the Constitution and laws of the State of Texas.

The Bonds maturing on and after August 15, 2026, may be redeemed prior to their Stated Maturities, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar) on February 15, 2036, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States Mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Registered Owner of a Bond to be redeemed and subject to the terms and provisions relating thereto contained in the Resolution. If this Bond (or any portion of the principal sum hereof) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date this Bond (or the portion of the principal sum hereof to be redeemed) shall become due and payable, and, if moneys for the payment of the redemption price and the interest accrued on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar, interest shall cease to accrue and be payable hereon from and after the redemption date on the principal amount hereof to be redeemed.

In the event of a partial redemption of the principal amount of this Bond, payment of the redemption price of such principal amount shall be made to the Holder only upon presentation and surrender of this Bond to the Paying Agent/Registrar at the Designated Payment/Transfer Office, and there shall be issued, without charge therefor to the Holder hereof, a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Resolution for the then unredeemed balance of the principal sum hereof. If this Bond is selected for redemption, in whole or in part, the Authority and the Paying Agent/Registrar shall not be required to transfer this Bond to an assignee of the Holder within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance hereof in the event of its redemption in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds constitute special obligations of the Authority, and, together with the any Additional Bonds, if issued, are payable as to principal and interest solely from and equally

secured by a first lien on the Pledged Revenue of the Authority (identified and defined in the Resolution, and including revenues to be received under and pursuant to a Water Facilities Contract between the Authority and the College Mound Special Utility District, dated as of October 20, 2025, together with all amendments thereto). Reference is hereby made to the Resolution, copies of which are on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the Holder by his acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the revenues pledged for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the Authority and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity or redemption, and deemed to be no longer Outstanding thereunder; and for the other terms and provisions thereof. Capitalized terms used herein have the same meanings assigned in the Resolution.

The Authority expressly reserves the right to issue further and additional revenue bond obligations in all things on a parity with the Bonds, payable solely from and equally secured by a lien on the Pledged Revenue described above; provided, however, that any and all such Additional Bonds may be so issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Resolution, to which reference is hereby made for more complete and full particulars.

The Holder hereof shall never have the right to demand payment of this Bond out of any funds raised or to be raised by taxation.

This Bond, subject to certain limitations contained in the Resolution, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the Holder hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and being of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The Authority and the Paying Agent/Registrar, and any agent of either, shall treat the Holder whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal hereof at its Stated Maturity or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the Authority nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

It is hereby certified, covenanted, and represented that all acts, conditions, and things required to be performed, exist, and be done precedent to or in the issuance of this Bond in order to render the same a legal, valid and binding obligation of the Authority have been performed, exist, and have been done, in regular and due time, form, and manner, as required by law, and that the issuance of the Bonds does not exceed any constitutional or statutory limitation. In case any provision in this Bond or any application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Resolution shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Directors of the Authority has caused this Bond to be duly executed under the official seal of the Authority.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond(s) only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	(	
OF PUBLIC ACCOUNTS	(	
	(	REGISTER NO. _____
THE STATE OF TEXAS	(	

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____.

Acting Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Registration Certificate of Paying Agent/Registrar.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued under the provisions of the within-mentioned Resolution; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated offices of the Paying Agent/Register in Kansas City, Missouri is the "Designated Payment/Transfer Office" for this Bond.

BOKF, NA, Houston, Texas,
as Paying Agent/Registrar

By: _____
Authorized Signature

Registration Date:

(e) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): _____

(Social Security or other identifying number: _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: The signature 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

(f) The Initial Bond(s) shall be in the form set forth in paragraph (b) of this Section, except that the form of a single fully registered Initial Bond shall be modified as follows:

Heading and paragraph one shall be amended to read as follows:

REGISTERED
NO. T-1

REGISTERED
\$10,800,000

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Series 2025
(College Mound Special Utility District Project)

Bond Date: November 18, 2025

Registered Owner: Texas Water Development Board

Principal Amount: TEN MILLION EIGHT HUNDRED THOUSAND DOLLARS

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on August 15 in each of the years and in principal amounts in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
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(Information to be inserted from schedule in Section 2 hereof.)

(or so much thereof as shall not have been paid upon prior prepayment) and to pay interest on the unpaid principal amount hereof from the date of delivery of this Bond to the initial purchasers (which delivery date is anticipated to be November 18, 2025) at the per annum rates of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each August 15 and February 15 thereafter until maturity or prior prepayment. Principal of and premium, if any, on this Bond shall be payable at the Stated Maturities or the date(s) of prepayment thereof by BOKF, NA, Houston, Texas (the "Paying Agent/Registrar"), only upon presentation and surrender of this Bond to its designated offices in Kansas City, Missouri (the "Designated Payment/Transfer Office"), or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

SECTION 10: Certain Definitions. In addition to terms defined elsewhere in this Resolution, for all purposes of this Resolution and in particular for clarity with respect to the issuance of the Bonds and the pledge and appropriation of the Pledged Revenue therefor, the following definitions are provided:

(a) The term "Additional Bonds" shall mean parity revenue bonds issued in accordance with the terms and conditions prescribed in Section 19 hereof.

(b) The term "Authorized Investments" shall mean the obligations identified in the "Public Funds Investment Act" (Texas Government Code, Chapter 2256), as amended.

(c) The term "Bonds" shall mean the "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (College Mound Special Utility District Project)" authorized by this Resolution.

(d) The term "Bonds Similarly Secured" shall mean the Bonds and Additional Bonds.

(e) The term "Contract" or "Water Facilities Funding Agreement" shall mean that certain contract, dated as of the October 20, 2025 by and between the Authority and the College Mound Special Utility District, together with amendments and supplements thereto (which by the term of such instrument is designated as a supplement to such Contract), a copy of such Contract being attached hereto as **Exhibit B** for the purposes of identification.

(f) The term "District" shall mean the College Mound Special Utility District.

(g) The term "Cost of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(h) The term "Debt Service" shall mean as of any particular date of computation, with respect to any obligations and with respect to any period, the aggregate of the amounts to be paid or set aside by the Authority as of such date or in such period for the payment of the principal of, premium, if any, and interest (to the extent not capitalized) on such obligations; assuming, in the case of Bonds Similarly Secured without a fixed numerical rate, that such obligations bear, or would have borne, interest at the highest rate reached, or that would have applied to such obligations (using the index or method for computing interest applicable to such obligations) during the twenty four (24) month period next preceding the date of computation; and further assuming in the case of obligations required to be redeemed or prepaid as to principal prior to maturity, the principal amounts thereof will be redeemed prior to maturity in accordance with the mandatory redemption provisions applicable thereto.

(i) The term "Fiscal Year" shall mean the twelve month operational period of the Authority commencing October 1 of each year; provided, however, the Authority may change the fiscal year to another period of not less than twelve (12) calendar months but in no event may the fiscal year be changed more than one time in any three calendar year period.

(j) The term "Government Obligations" as used herein, means (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality or other political subdivision of a state that have been refunded and that, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (iv) any other authorized securities or obligations under applicable laws of the State of Texas that may be used to defease obligations such as the Bonds.

(k) The term "Maintenance and Operation Expense of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(l) The term "Outstanding" shall mean when used in this Resolution with respect to Bonds or Bonds Similarly Secured, as of the date of determination, all Bonds or Bonds Similarly Secured theretofore issued and delivered, except:

(i) those Bonds or Bonds Similarly Secured canceled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(ii) those Bonds or Bonds Similarly Secured paid or deemed to be paid in accordance with the provisions of Section 29 hereof; and

(iii) those Bonds or Bonds Similarly Secured that have been mutilated, destroyed, lost, or stolen and replacement Bonds have been registered and delivered in lieu thereof as provided in Section 30 hereof or similar provisions with respect to Bonds Similarly Secured.

(m) The term "Pledged Revenue" shall mean (i) the amount received by the Authority as monthly amortization payments by reason of Section 3.01(a) of the Contract, less the fees and charges of any paying agent/registrar with respect to Bonds Similarly Secured; plus (ii) the amounts deposited into the Bond Fund referenced in Section 12(b) of this Resolution and the amounts described in Section 3.01(b) of the Contract and deposited into the Reserve Fund referenced in Section 12(c) of this Resolution; plus (iii) any amounts on deposit in the Construction Fund, created and established by Section 26 of this Resolution, pending the application of such money for the payment of the Cost of the Project.

(n) The term "Project" shall mean, with respect to the Bonds, the Project described in Section 1 hereof, and, with respect to the Bonds Similarly Secured, collectively, the Projects described as such in the exhibits attached to the ordinances of the District that have from time to time approved the issuance of Bonds Similarly Secured by the Authority for the financing of such Projects.

SECTION 11: Pledge. The Authority hereby covenants and agrees that all of the Pledged Revenue is hereby irrevocably pledged for the payment of the Bonds Similarly Secured, and the interest thereon, and it is hereby declared and resolved that the Bonds Similarly Secured and the interest thereon shall constitute a first lien upon said Pledged Revenue.

Texas Government Code, Chapter 1208, as amended, applies to the issuance of the Bonds Similarly Secured and the pledge of the Pledged Revenue granted by the Authority under this Section of this Resolution, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are Outstanding and unpaid such that the pledge of the revenues granted by the Authority under this Section of this Resolution is to be subject to the filing requirements of Texas Business & Commerce Code, Chapter 9, as amended, then in order to preserve to the Holders of the Bonds the perfection of the security interest in said pledge, the Authority agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business & Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION 12: Fund Designations. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that all income, receipts and revenues derived from the operation and ownership of the Project shall be kept separate from other funds or accounts of the Authority. To that end the following special Funds (herein so called), are created and established

and shall exist and govern the application of the Pledged Revenue while the Bonds Similarly Secured are Outstanding, to wit:

(a) Greater Texoma Utility Authority Revenue Fund, hereinafter called "Revenue Fund". This Fund shall be kept in the Authority's Depository Bank.

(b) Greater Texoma Utility Authority Bond Interest and Sinking Fund, hereinafter called "Bond Fund". This Fund shall be deposited with the Depository Bank of the Authority, or other authorized depository, as trustee of the Pledged Revenue, and moneys deposited therein shall be used to pay principal of and interest on Bonds Similarly Secured when and as the same shall become due and payable.

(c) Greater Texoma Utility Authority Bond Reserve Fund, hereinafter called "Reserve Fund". This Fund shall be deposited with a depository of the Authority and money deposited therein shall be used to pay the principal of and interest on Bonds Similarly Secured falling due at any time when there is insufficient money available in the Bond Fund.

SECTION 13: Revenue Fund. All revenues and income of any kind or character received by the Authority by reason of (i) its ownership of all or a part of the Project, (ii) the operation of the Project, or (iii) the Contract, shall be deposited in the Revenue Fund.

Investment income and profits from the investment of the Revenue Fund shall be retained therein until used as provided in this Section 13.

Money in the Revenue Fund shall be used in the following order of priority:

1. Payments into the Bond Fund, as provided by Section 14;
2. Payments into the Reserve Fund, as provided by Section 15;
3. The curing of any deficiencies, as provided by Section 17;
4. The payment of other costs of the Project including maintenance and operation expenses not paid by the Authority and those purposes for which provision is made by Section 3.01(c) and 3.01(d) of the Contract; and
5. Applied as provided in Section 18.

SECTION 14: Bond Fund. The Authority hereby covenants and agrees to deposit into the Bond Fund amounts sufficient to pay the principal of and interest on the Outstanding Bonds Similarly Secured as the same become due. There shall be deposited in the Bond Fund, by reason of the issuance of the Bonds, the following amounts:

From the Pledged Revenue on deposit in the Revenue Fund there shall be deposited in the Bond Fund (i) beginning on or before the first (1st) day of the month next following delivery of the Bonds and on or before the first (1st) day of each following month until and including the first interest payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of interest on deposit by the first (1st) day of the month next preceding the first interest payment date, and thereafter on the first (1st) day of each following month, an amount equal to not less than one sixth (1/6) of the next installment of interest; (ii) beginning on or before the first (1st) day of the month next following delivery of the Bonds, and

on or before the first (1st) day of each following month until and including the first principal payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of principal on deposit by the first (1st) day of the month preceding the first principal payment date, and thereafter on or before the first (1st) day of each month, an amount equal to one twelfth (1/12) of the next annual principal payment to become due on the Bonds.

Except in compliance with the rules of the Texas Water Development Board, no bond proceeds will be deposited to the Bond Fund.

The monthly deposits to the Bond Fund for the payment of principal and interest on the Bonds shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in the Bond Fund is equal to the amount required to pay all Outstanding Bonds Similarly Secured (principal and interest) for which said Fund was created and established or (ii) the Bonds Similarly Secured are no longer Outstanding.

SECTION 15: Reserve Fund. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that it will provide for the accumulation of, and when accumulated, will thereafter continuously maintain in the Reserve Fund an amount equal to the Average Annual Debt Service requirement of all Bonds Similarly Secured (the "Required Reserve Fund Amount"). For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%. The Average Annual Debt Service requirement shall be calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured on the date of the last series of Bonds Similarly Secured (after giving effect to the issuance of such last series); provided, however, the average annual requirement shall also be calculated at the end of each Fiscal Year or upon the redemption or defeasance of any Bonds Similarly Secured. If any Bonds Similarly Secured are subject to mandatory redemption, the amount required to be redeemed in any Fiscal Year shall be treated as if it matured in that Fiscal Year. Any amounts on deposit in the Reserve Fund in excess of such requirement shall be transferred to the Revenue Fund.

Beginning on or before the first day of the first month following the delivery of the Bonds, and on or before the 1st day of each month thereafter, there shall be deposited in the Reserve Fund an amount equal to not less than one-sixtieth (1/60) of the Required Reserve Fund Amount, and such monthly deposits shall take into account the amounts already on deposit in said Reserve Fund.

When the Required Reserve Fund Amount has been fully accumulated, said monthly payments to said Fund may be terminated; provided, however, should the amount in such fund be reduced, after the Required Reserve Fund Amount has been accumulated, monthly deposits shall be resumed and continued to be made in an amount not less than one-twelfth (1/12) of the amount of the deficiency, on or before the 1st day of each month until the Required Reserve Fund Amount has been fully restored.

Investment income and profits realized from the investment of the Reserve Fund shall be retained therein as may be necessary to fully fund or restore the Required Reserve Fund Amount and thereafter shall be transferred to the Revenue Fund.

SECTION 16: Investments - Security of Funds. Money deposited to the credit of any Fund referenced in this Resolution may, at the option of the Authority, be invested in Authorized Investments; provided that all such investments shall be made in such a manner that the money

required to be expended from said Funds will be available at the proper time or times. Such investments (except State and Local Government Series investments held in book entry form, which shall at all times be valued at cost) shall be valued in terms of current market value. All interest and income derived from deposits and investments in the Bond Fund immediately shall be credited to, and any losses debited to, the Bond Fund. All interest and interest income derived from deposits in and investments of the Reserve Fund shall, subject to the limitations provided in Section 15 hereof, be credited to and deposited in the Revenue Fund. All such investments shall be sold promptly when necessary to prevent any default in connection with the Bonds.

All moneys on deposit in the special Funds for which this Resolution makes provision (except any portions thereof as may be at any time properly invested) shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys in such special Funds shall be used only for the purposes permitted by this Resolution.

SECTION 17: Transfer of Funds - Deficiencies in Funds. (a) While any of the Bonds are Outstanding, the Board of Directors shall cause to be transferred to the Paying Agent/Registrar therefor, from funds on deposit in the Bond Fund and, if necessary, in the Reserve Fund, amounts sufficient to fully pay and discharge promptly as each installment of interest and principal of the Bonds accrues or matures or comes due by reason of redemption prior to maturity, such transfer of funds to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar for the Bonds at the close of the business day next preceding the date of payment for the Bonds.

(b) If in any month the Authority shall, for any reason, fail to pay into the Bond Fund and Reserve Fund the full amounts above stipulated, amounts equivalent to such deficiencies shall be set apart and paid into said Funds from the first available and unallocated Pledged Revenue of the following month or months, and such payments shall be in addition to the amount hereinabove provided to be otherwise paid into said Funds during such month or months.

SECTION 18: Remainder of Revenues. Money remaining in the Revenue Fund, after making the payments required in items (1) through (4) of the last paragraph of Section 13, shall be transferred to any other fund referenced in this Resolution and used as a credit to the amount that would otherwise be required to be paid by the District under Section 3.01 of the Contract.

SECTION 19: Issuance of Additional Parity Bonds. In addition to the right to issue bonds of inferior lien as authorized by the laws of this State, the Authority reserves the right hereafter to issue Additional Bonds. The Additional Bonds, when issued, shall be payable from and secured by a first lien on and pledge of the Pledged Revenue in the same manner and to the same extent as are the Bonds, and the Bonds Similarly Secured shall in all respects be of equal dignity. The Additional Bonds may be issued in one or more installments provided, however, that no Additional Bonds, shall be issued unless and until the following conditions have been met:

(a) The Authority is not then in default as to any covenant, condition or obligation prescribed in a resolution authorizing the issuance of the Outstanding Bonds Similarly Secured or the Contract (including any amendment or supplement thereto).

(b) A consulting engineer certifies to the Authority the need for an estimated amount of additional financing required for completion, expansion, enlargement or improvement of the Project .

(c) The District shall have approved the resolution(s) authorizing the issuance of the Additional Bonds as to form and content and acknowledged that the payment of principal of and interest on such Additional Bonds is payable, in whole or in part, from payments to be made by the District, under and pursuant to the Contract.

(d) The Additional Bonds are made to mature on August 15 or February 15 or both in each of the years in which they are scheduled to mature.

(e) The resolution authorizing the issuance of the Additional Bonds provides for deposits to be made to the Bond Fund in amounts sufficient to pay the Debt Service on such Additional Bonds as the same become due.

(f) The resolution authorizing the issuance of the Additional Bonds provides that the amount to be accumulated and maintained in the Reserve Fund shall be in an amount equal to not less than the Average Annual Debt Service requirement (calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured) for the payment of principal of and interest on all obligations to be secured by a first lien on and pledge of the Pledged Revenue, and provides that any additional amount to be maintained in the Reserve Fund shall be accumulated within not more than sixty (60) months from the date of the passage of the resolution authorizing the issuance of the proposed Additional Bonds. For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%.

(g) The Authority will demonstrate to the Board's Executive Administrator that the Pledged Revenues will be sufficient to pay the Bonds and the proposed Additional Bonds.

Bonds Similarly Secured may be refunded (pursuant to any law then available) upon such terms and conditions as the governing body of the Authority may deem to be in the best interest of the Authority, and if fewer than all such Outstanding Bonds Similarly Secured are refunded the proposed refunding bonds shall be considered as "Additional Bonds" under the provisions of this section but the certificate required in subparagraph (b) above shall not be required or be applicable to the issuance of such refunding bonds.

SECTION 20: Insurance. The Authority covenants that it will at all times keep insured such of its plants, structures, buildings, stations, machinery, equipment, apparatus, distribution pipelines and equipment, as are usually insured by corporations operating like properties, with a responsible insurance company or companies, against risks, accidents or casualties against which and to the extent insurance is usually carried by corporations operating like properties, and will also at all times maintain worker's compensation insurance and insurance against public liability and property damages to the extent permitted by law, in a reasonable amount with a responsible insurance company or companies; provided, however, that any time while the District or any contractor engaged in construction work shall be fully responsible therefor, or the Authority has assumed such responsibility, the Authority shall not be required to carry such insurance. The Authority further covenants that such insurance with respect to the Project shall be in an amount sufficient to protect the Board's interest in the Project.

SECTION 21: Records - Accounts - Accounting Reports. The Authority hereby covenants and agrees that so long as any of the Bonds Similarly Secured or any interest thereon remain Outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts on a Fiscal Year basis pertaining to the operation of the Project separate and apart from all other records and accounts of the Authority in accordance with accepted accounting

practices and complete and correct entries shall be made of all transactions relating to said Project. The Holder or Holders of any Bonds Similarly Secured, or any duly authorized agent or agents of such Holders, shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto and to inspect the Project and all properties comprising same. The Authority further agrees that within ninety (90) days following the close of each Fiscal Year, or as soon thereafter as possible, it will cause an audit of such books and accounts to be made by an independent firm of Certified Public Accountants or Licensed Public Accountants. Each such audit, in addition to whatever other matters may be thought proper by the Accountant shall particularly include the following:

- (a) A detailed statement of the receipts and disbursements from the Revenue Fund.
- (b) A balance sheet as of the end of such Fiscal Year.
- (c) The Accountant's comments regarding the manner in which the Authority and the District have complied with the covenants and requirements of this Resolution and the Contract and his recommendations for any changes or improvements in the operation, records and accounts of the Authority.
- (d) A list of the insurance policies in force (if obtained by the Authority) at the end of the Fiscal Year on the Project properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date.
- (e) A list of the securities that have been on deposit as security for money in the Bond Fund and Reserve Fund throughout the Fiscal Year, a list of the securities, if any, in which money in the Bond Fund and Reserve Fund has been invested, and a statement of the manner in which money in the Revenue Fund has been secured in such Fiscal Year.

Expenses incurred in making the audits referred to above are to be regarded as Maintenance and Operating Expenses of the Project and paid as such. Copies of the aforesaid annual audit shall be immediately furnished to the Executive Director of the Municipal Advisory Council of Texas at his or her office in Austin, Texas, the Texas Water Development Board, Attention: Executive Administrator, and, upon written request, to the initial Holder and any subsequent Holder of the Bonds Similarly Secured.

By its approval of this Resolution, the District agrees (a) to provide the Texas Water Development Board upon request of the Executive Administrator with annual audit reports, to be submitted without charge, (b) in order to secure its obligations under the Contract, to maintain rates and charges for its utility system sufficient to pay all of its obligations secured by and made payable from the revenues derived from the operation of its utility system and (c) to implement any water conservation program required by the Board until all financial obligations to the Board have been discharged..

SECTION 22: Remedies in Event of Default. In addition to all the rights and remedies provided by the laws of the State of Texas, the Authority covenants and agrees particularly that in the event the Authority (a) defaults (i) in payments to be made to the Bond Fund or Reserve Fund as required by this Resolution, or (ii) in the observance or performance of any other of the covenants, conditions or obligations set forth in this Resolution or (b) the District defaults under the Contract, any Holder shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board of Directors and other officers of the Authority to observe and perform any covenant, condition or obligation prescribed in this Resolution.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedy herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

SECTION 23: Special Covenants. The Authority hereby further covenants as follows:

(a) It has the lawful power to pledge the revenues supporting this issue of Bonds and has lawfully exercised said power under the Constitution and laws of the State of Texas; that the Bonds and the Additional Bonds, when issued, shall be ratably secured under said pledge of the Pledged Revenue in such manner that one bond shall have no preference over any other bond of said issues.

(b) Other than for the Bonds, the Pledged Revenue has in no manner been committed or pledged to the payment of any debt or obligation of the Authority.

(c) So long as any of the Bonds or any interest thereon remain Outstanding, the Authority will not sell or encumber the Project or any substantial part thereof; provided, however, this covenant shall not be construed to prohibit the sale of such machinery, or other properties or equipment which has become obsolete or otherwise unsuited to the efficient operation of the Project, and, also, with the exception of the Additional Bonds expressly permitted by this Resolution to be issued, it will not encumber the Pledged Revenue unless such encumbrance is made junior and subordinate to all of the provisions of this Resolution.

(d) The Authority will maintain rates and charges to the District sufficient to meet the debt service requirements on the Outstanding obligations of the Authority that are supported by such revenues and the establishment of the special funds maintained for the payment and security of such obligations.

None of the special covenants herein appearing shall be construed in any manner which would deprive the Authority of its right to pledge any revenues produced by modification of the Contract and specifically designated to meet obligations incurred in providing the Authority with enlarged or additional facilities; further, that none of said covenants shall be construed in any manner that would deprive the Authority of its right to pledge that part of any revenue or income derived by it from other future contracts with other cities, towns or villages or the Authority or others and required to satisfy conditions for payment of other bonds or obligations issued by the Authority and such right is especially reserved.

SECTION 24: Bonds are Special Obligations. The Bonds are special obligations of the Authority payable from the Pledged Revenue and the Holders thereof shall never have the right to demand payment thereof out of funds raised or to be raised by taxation.

SECTION 25: Bonds are Negotiable Instruments. Each of the Bonds herein authorized shall be deemed and construed to be a "Security" and as such a negotiable instrument, within the meaning of Texas Business and Commerce Code, Chapter 8, as amended.

SECTION 26: Construction Fund. The Authority hereby creates a construction fund account in a depository of the Authority, which is known as the "Construction Fund," into which shall be deposited all remaining proceeds derived from the sale of the Bonds in accordance with Section 34 of this Resolution and this Section. To the extent of any conflict between this Section

and Section 34, Section 34 controls. In this Section, when the term "Cost(s) of the Project" is used, the reference is to the Series 2025 Project.

Moneys on deposit in the Construction Fund shall be disbursed only for payment of the respective Costs of the Project financed. All expenditures for construction, labor, and materials shall be disbursed only upon receipt of a certificate of the Engineer (as defined in the Contract) based upon estimates of work and material furnished as approved by such Engineers and submitted to the Authority and the District's Engineer for approval prior to payment. The Authority shall keep records of the nature and amount of all Construction Fund expenditures and make the same available to the District and the engineers at all reasonable times. Should there be any balance in the Construction Fund after all such Costs of the Project have been paid, such balance shall be deposited in the Bond Fund or the Reserve Fund subject to tax law limitations.

All earnings realized from these investments shall be retained in the Construction Fund until completion of the Project and shall be treated in the same manner as other moneys in the Construction Fund are treated as pursuant to this Resolution.

SECTION 27: Notices to Holders-Waiver. Wherever this Resolution provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first class postage prepaid, to the address of each Holder as it appears in the Security Register.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 28: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the Authority, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The Authority may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered that the Authority may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Bonds held by the Paying Agent/Registrar shall be destroyed as directed by the Authority.

SECTION 29: Satisfaction of Obligation of Authority. If the Authority shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the Pledged Revenue under this Resolution and all other obligations of the Authority to the Holders shall thereupon cease, terminate, and become void and be discharged and satisfied.

Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust

by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Obligations shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Obligations have been certified by an independent accounting firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The Authority covenants that no deposit of moneys or Government Obligations will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Obligations held in trust by the Paying Agent/Registrar or an authorized escrow agent, pursuant to this Section that is not required for the payment of the Bonds, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the Authority or deposited as directed by the Authority. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall, upon the request of the Authority, be remitted to the Authority against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the Authority shall be subject to any applicable unclaimed property laws of the State of Texas.

SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond, or in lieu of and in substitution for such destroyed, lost or stolen Bond, only upon the approval of the Authority and after (i) the filing by the Holder thereof with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the Authority and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 31: Sale of the Bonds. The sale of the Bonds to the Texas Water Development Board (herein referred to as the "Purchaser" and the "initial Holder") pursuant to a loan

commitment received from said Board, at the price of par and no accrued interest, is hereby confirmed and declared to be in the best interests of the Authority. Delivery of the Bonds to said Purchaser shall occur as soon as possible upon payment being made therefor in accordance with the terms of sale.

SECTION 32: Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"Closing Date" means the date on which the Bonds are first authenticated and delivered to the initial Purchaser against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Rebate Amount" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Regulations" means any proposed, temporary, or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (i) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (ii) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The Authority shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond issued hereunder to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the Authority receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the Authority shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the Authority shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the Authority or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the Authority shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the Authority shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested), if as a result of such investment the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the Authority shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The Authority shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The Authority shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six (6) years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the Authority may commingle Gross Proceeds of the Bonds with other money of the Authority, provided that the Authority separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the Authority shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The Authority shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six (6) years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the Authority shall pay to the United States out of the Construction Fund, other appropriate fund or, if permitted by applicable Texas statute, regulation or opinion of the Attorney General of the State of Texas, the Bond Fund, the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The Authority shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Elections. The Authority hereby directs and authorizes the President, Secretary and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Certificate as to Tax Exemption or similar or other appropriate certificate, form or document.

(j) Nonpurpose Investments. No portion of the proceeds of the Bonds will be used, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire Nonpurpose Investments which produce a yield materially higher than the yield on the Board's bonds that were issued to provide financing for the Bonds (the "Source Series Bonds"), other than Nonpurpose Investments acquired with:

(i) proceeds of the Board's Source Series Bonds invested for a reasonable temporary period of up to three (3) years (reduced by the period of investment by the Board) until such proceeds are needed for the facilities to be financed;

(ii) amounts invested in a bona fide debt service fund, within the meaning of § 1.148-1(b) of the IRS Regulations; and

(iii) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed the least of maximum annual debt service on the Bonds, 125% of average annual debt service on the Bonds, or 10 percent of the stated principal amount (or, in the case of a discount, the issue price) of the Bonds.

SECTION 33: Control and Custody of Bonds. The President of the Board of Directors of the Authority shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Bonds, and shall take and have charge and control of the Initial Bond(s) pending approval by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery thereof to the Purchaser.

Furthermore, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby authorized and directed to furnish and execute such documents relating to the Authority and its financial affairs as may be necessary for the issuance of the Bonds, the approval of the Bonds by the Attorney General and their registration by the Comptroller of Public Accounts and, together with the Authority's financial advisor, bond counsel and the Paying Agent/Registrar, make the necessary arrangements for printing of the definitive Bonds and the delivery of the Initial Bond(s) to the initial Purchaser and the exchange thereof for definitive Bonds.

SECTION 34: Compliance with Rules and Regulations of the Texas Water Development Board. The Authority will comply with all of the requirements contained in the resolution adopted by the Texas Water Development Board (the "Board") with respect to the issuance of the Bonds. The Authority agrees and covenants so long as the Board is the sole Holder of the Bonds as follows:

(a) the Authority will use any proceeds from the Bonds that are determined to be surplus proceeds remaining after completion of the Project financed with the Bond proceeds and completion of a final accounting in a manner approved by the Executive Administrator;

(b) Execution and delivery of an Escrow Agreement, substantially in the form attached hereto as **Exhibit C**, by the President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, is hereby approved. The Construction Fund shall be held subject to the Escrow Agreement and moneys deposited therein shall be kept separate from other funds and accounts of the Authority. The Authority further covenants and agrees (i) that certain

proceeds of sale of the Bonds shall be deposited in the Construction Fund created by Section 26 of this Resolution and established with a depository institution of the Authority or other properly chartered and authorized institution in accordance with the Public Funds Investment Act, Government Code, Chapter 2256, and the Public Funds Collateral Act, Government Code, Chapter 2257.,

(c) The Authority further agrees and covenants as follows:

(i) to comply with all applicable rules of the Board with respect to the loan of funds to the Authority by the Board evidenced by the Bonds.

(ii) to comply with the conditions included in the Board's environmental finding, when issued, including the standard emergency discovery conditions for threatened and endangered species and cultural resources.

(iii) the Board may exercise all remedies available to it in law or equity, and any provision of the Bonds that restricts or limits the Board's full exercise of these remedies shall be of no force and effect.

(iv) no bond proceeds will be used for sampling, testing, removing or disposing of contaminated soils and/or media at the project site and, to the extent permitted by law, to indemnify, hold harmless and protect the Board from any and all claims, causes of action or damages to the person or property of third parties arising from the sampling, analysis, transport and/or removal and disposition of any contaminated sewage sludge, contaminated sediments and/or contaminated media that may be generated by the Authority, its contractors, consultants, agents, officials and employees as a result of activities relating to the project.

(v) to report to the Board the amounts of project funds, if any, that were used to compensate historically underutilized businesses that worked on the project, in accordance with 31 TAC § 363.1312;

(vi) the Authority will abide by all applicable construction contract requirements related to the use of iron and steel products produced in the United States, as required by Texas Government Code, Chapter 2252, Subchapter G and Texas Water Code, § 17.183.

(vii) the Authority will immediately notify the Board in writing of any suit against it by the Attorney General of Texas under Texas Government Code, §2.103 and Texas Penal Code, §1.10(f) related to federal laws regulating firearms, firearm accessories, and firearm ammunition.

SECTION 35: Legal Opinion. The Purchaser's obligation to accept delivery of the Bonds is subject to its being furnished a final opinion of Norton Rose Fulbright US LLP, Attorneys, concerning the validity of the Bonds, said opinion to be dated and delivered as of the date of delivery and payment for the Bonds by the Purchasers. A true and correct reproduction of said opinion is hereby authorized to be printed on the definitive Bonds, or an executed counterpart thereof shall accompany the global Bonds deposited with the Depository Trust Company. The Board of Directors confirms the prior engagement of Norton Rose Fulbright US LLP as Bond Counsel to the Authority.

SECTION 36: CUSIP Numbers. CUSIP numbers may be printed or typed on the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Authority nor attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the Bonds.

SECTION 37: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 38: Resolution a Contract - Amendments. This Resolution shall constitute a contract with the Holders from time to time, be binding on the Authority, and shall not be amended or repealed by the Authority so long as any Bond remains Outstanding except as permitted in this Section and in Section 39 hereof. The Authority, may, without the consent of or notice to any Holders, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the Authority may, with the written consent of Holders holding a majority in aggregate principal amount of the Bonds Similarly Secured then outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of all Holders of the Bonds then outstanding, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

SECTION 39: Continuing Disclosure Undertaking.

(a) **Definitions.** As used in this Section, the following terms have the meanings ascribed to such terms below:

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(b) **Annual Reports.** The Authority shall provide annually to the MSRB (1) within twelve (12) months after the end of each Fiscal Year, financial information and operating data of the general type described in **Exhibit D** hereto and (2) if not provided as part of such financial information and operating data, audited financial statements of the Authority and the District, when and if available. Any financial statements so provided shall be prepared in accordance with the accounting principles described in **Exhibit D** hereto, or such other accounting principles as the Authority may be required to employ from time to time pursuant to state law or regulation, and audited, if the Authority commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements are not available by the required time, the Authority will provide unaudited financial information by the required time and audited financial statements when and if such audited financial statements become available.

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

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The Authority shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the Authority, which shall occur as described below;
- (13) The consummation of a merger, consolidation, or acquisition involving the Authority or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(15) Incurrence of a Financial Obligation of the Authority, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Authority, any of which affect security holders, if material; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Authority, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Authority in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Authority, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Authority.

The Authority shall notify the MSRB, in a timely manner, of any failure by the Authority to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The Authority shall be obligated to observe and perform the covenants specified in this Section with respect to the Authority and the Bonds while, but only while, the Authority remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Authority in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the Authority to be no longer such an "obligated person".

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

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

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

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

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the Authority from time to time to adapt to changed circumstances resulting from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Authority, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a Person that is unaffiliated with the Authority (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the Authority if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the Authority's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the Authority so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION 40: Further Procedures. Any one or more of the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the Authority all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, and Bond Counsel are each hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the documents authorized and approved by this Resolution: (i) in order to cure any technical ambiguity, formal defect, or omission in the Resolution or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of

the Resolution, which determination shall be final. In the event that any officer of the Authority whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 41: Reapproval of Contract. In all respects, the Contract is reapproved and shall be and remain in full force as the agreement of the parties.

SECTION 42: Incorporation of Findings and Determinations. The findings and determinations of the Board of Directors of the Authority contained in the preamble hereof are hereby incorporated by reference and made a part of this Resolution for all purposes as if the same were restated in full in this Section.

SECTION 43: Benefits of Resolution. Nothing in this Resolution, expressed or implied, is intended or shall be construed to confer upon any person other than the Authority, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the Authority, the Paying Agent/Registrar and the Holders.

SECTION 44: Inconsistent Provisions. All orders or resolutions, or parts thereof, that are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict and the provisions of this Resolution shall be and remain controlling as to the matters contained herein.

SECTION 45: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 46: Severability. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 47: Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 48: Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

[The remainder of this page is intentionally blank]

PASSED AND ADOPTED, this October 20, 2025.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(Seal)

EXHIBIT A

Paying Agent/Registrar Agreement

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of October 20, 2025 (this "Agreement"), by and between BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the Greater Texoma Utility Authority (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (College Mound Special Utility District Project)" (the "Securities"), dated November 18, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about November 18, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily

performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Security Register" means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

"Stated Maturity" means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms "Bank", "Issuer", and "Securities (Security)" have the meanings assigned to them in the recital paragraphs of this Agreement.

The term "Paying Agent/Registrar" refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

BOKF, NA
Corporate Trust Services
2405 Grand Blvd., Suite 840
Kansas City, MO 64108

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder's risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the "Security Register") for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the

payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Certificates. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Canceled Certificates. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost, or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance upon Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and

to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for "Depository Trust Company" services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the "Operational Arrangements", which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls

Section 5.09 Tax Reporting. It shall be the duty of the Bank, on behalf of the Issuer, to report to the Holders and the Internal Revenue Service, to the extent required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, (i) the amount of "reportable payments," if any, subject to backup withholding during each year and the amount of tax withheld, if any, with respect to payments of the Securities and (ii) the amount of interest or amount treated as interest on the Securities and required to be included in gross income of the Holder.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or

the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Iran, Sudan or Foreign Terrorists Organizations. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Notwithstanding anything contained herein, the representation contained in this Section shall survive termination of this Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BOKF, NA, Houston, Texas

By: _____

Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

ATTEST:

Secretary, Board of Directors

ANNEX A

EXHIBIT B

Water Facilities Contract

WATER FACILITIES FUNDING AGREEMENT

NORTH TEXAS MUNICIPAL WATER DISTRICT
SOUTH TRANSMISSION PIPELINE PROJECT

THIS CONTRACT ("Contract") is made and entered into as of October 20, 2025, between the GREATER TEXOMA UTILITY AUTHORITY (hereinafter referred to as the "Authority"), a conservation and reclamation authority, a governmental agency, a political subdivision of the State of Texas, and a body politic corporate, duly created, existing and acting by virtue of Texas Special District Local Laws Code, Chapter 8283 (the "Act"), and the COLLEGE MOUND SPECIAL UTILITY DISTRICT, a Texas political subdivision (hereinafter referred to as the "District"), duly created and existing under the laws of the State of Texas.

W I T N E S S E I H:

WHEREAS, the North Texas Municipal Water District ("NTMWD") is a regional water provider that supplies treated water to its member cities and customer entities throughout North Texas; and

WHEREAS, NTMWD and the Participating Customers (as defined below) have entered into prior, current, and/or pending Potable Water Supply Contracts under which NTMWD provides treated water to the Participating Customers; and

WHEREAS, the Authority, acting pursuant to the Act, has issued or proposes to issue, or both, its bonds for the purposes of providing for the construction of improvements to connect to the NTMWD regional water system (referred to herein as the "NTMWD South Transmission Pipeline Project") to meet the current and future water needs of the NTMWD's Participating Customers, including the District; and

WHEREAS, the Participating Customers will each finance separately bonds for their equal share of the total costs associated with the NTMWD South Transmission Pipeline Project; and

WHEREAS, certain revenues to be received by the Authority from the District under this Contract are to be pledged to the payment and security of the bonds (the "Bonds" as defined below) to be issued by the Authority for the benefit of the District for the District's participation in the NTMWD South Transmission Pipeline Project and will constitute the basis for the Authority's credit in financing such facilities and issuing such Bonds; and

WHEREAS, the Authority and the District, acting through their duly constituted governing bodies have mutually agreed upon the terms and conditions of this Contract; and

WHEREAS, the NTMWD is referenced herein for context and coordination purposes only and is not a party to this Agreement, nor shall any provision herein be construed to create any obligation or liability on the part of NTMWD; now, therefore,

IN CONSIDERATION of the mutual covenants, agreements and undertakings herein set forth, the parties hereto hereby agree and contract as follows:

ARTICLE I DEFINITIONS

SECTION 1.01: Unless the context shall indicate a contrary meaning or intent, the terms below defined, for all purposes of this Contract and any contract amendatory or supplemental to this Contract shall be construed or used and are intended to have meanings as follows:

- (a) "Authority" shall mean the Greater Texoma Utility Authority, or its successor.
- (b) "Board" and "Board of Directors" shall mean the Board of Directors of the Authority.
- (c) "Bond Resolution" shall mean any resolution of the Board of Directors authorizing the issuance of the Bonds and providing for their security and payment, as such resolution(s) may be amended from time to time as therein permitted, where the proceeds from the sale of the Bonds will be used to discharge the cost of the Project.
- (d) "Bonds" shall mean any bonds payable from revenues to be received by the Authority from the District under this Contract and to be issued by the Authority for the purpose of providing funds to pay the necessary costs of the Project, whether in one or more series or issues, or any bonds issued to refund the same.
- (e) "Cost of the Project" shall mean all cost and expense incurred in connection with the acquisition, construction, improvements, enlargement, extension and repair of the Project, including, without limiting the generality of the foregoing, the cost of the acquisition of all land, rights-of-way, property rights, easements, and interests, the cost of all machinery and equipment, financing charges, interest and administrative expenses expected to accrue during the period of construction, the funding of any reserve funds created by the Bond Resolution(s), cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, improving, enlarging, extending, or repairing the Project, and such other expense as may be necessary or incident to the acquisition, construction, improvement, enlargement, extension or repair of the Project and all legal fees, printing and other cost, fees and expenses necessary for or incident to the issuance of the Bonds.
- (f) "District" shall mean the College Mound Special Utility District.
- (g) "Engineer" shall mean a registered, professional engineer selected by NTMWD. The District and Authority agree that the Engineer may be a different firm on different aspects of the Project and that any Project will be acquired, constructed, improved, enlarged, extended and repaired in accordance with the plans and specifications prepared under the supervision of the Engineer. It is further agreed that an Engineer may be changed or added and the scope of duties adjusted by the NTMWD.
- (h) "Fiscal Year" shall mean the twelve month operating period (under this Contract) commencing October 1st of each year, provided such twelve month period may be changed one time in any three calendar year period by agreement of the Authority and the District (which agreement, if made, shall be attached hereto as an exhibit).

(i) "Maintenance and Operation Expense of the Project" shall mean the expense of maintenance and operation of the Project including all salaries, labor, materials, interest, repairs, and replacements necessary to render efficient service, or which might be necessary to meet some physical accident or condition which would otherwise impair the security of the Bonds. Such term shall not include depreciation.

(j) "NTMWD" shall mean North Texas Municipal Water District, a conservation and reclamation district created by and functioning under Chapter 62, Acts of 1951, 52nd Legislature, Regular Session, as amended, pursuant to Article 16, Section 59 of the Texas Constitution.

(k) "Operator" shall mean North Texas Municipal Water District, unless otherwise agreed by the parties.

(l) "Participating Customers" shall mean College Mound Special Utility District, Gastonia-Scurry Special Utility District, North Kaufman Water Supply Corporation, and Becker-Jiba Special Utility District who are currently direct or indirect customers of North Texas Municipal Water Corporation.

(m) "Project" shall mean the 25% undivided interest in the NTMWD South Transmission Pipeline Project consisting of the construction of improvements to connect to NTMWD's regional water system including but not limited to storage and transmission facilities which are to be (i) constructed or acquired in order to meet the contractual obligations hereunder and (ii) financed by the Authority through the issuance of bonds or other obligations, to the extent the same are payable from the money paid or required to be paid by the District under this Contract or obtained as grant funds, from any source, for the purpose of paying all or part of the Cost of the Project described in each resolution or order of the District, duly passed prior to or subsequent to the date of this Contract, authorizing the issuance of Bonds by the Authority to finance the Costs of the Project.

ARTICLE II REPRESENTATIONS AND AGREEMENTS

SECTION 2.01: The District's Representations and Agreements. In connection with its undertakings hereunder, the District represents to the Authority and agrees with the Authority as follows:

(a) In its capacity as a duly organized political subdivision of the State of Texas, it is empowered under applicable laws of Texas to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) It will timely pay to the Authority the full amount it is required to pay under the provisions of this Contract for the Project pursuant to Sections 3.01 and 3.02 hereof.

(c) That it will plan, construct, maintain, operate and finance its own Water System and set retail rates to individual customers for water service adequate to pay all District obligations secured by and made payable from the revenues derived from the operation of the District's Water System (the "Water System").

(d) The District shall submit an independent annual audit of the District's fiscal accounts and records conducted by a person who is a certified public accountant or public accountant holding a permit from the Texas State Board of Public Accountancy within one hundred and eight (180) days after the close of the District's fiscal year.

(e) That it will cooperate with the Authority in the performance of the duties and responsibilities assigned to the Authority by this Contract.

(f) The District participation in the Project is in connection with the Participating Customers and the District will be responsible for an equal share of the NTMWD South Transmission Pipeline Project.

(g) The District agrees NTMWD will be responsible for planning, construction, maintaining, and operating the Project. The District will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

(h) Release and Waiver of Liability and Indemnity.

1. The District fully understands and acknowledges that:

(i) There are certain risks associated with the Project, including but not limited to the risk of litigation with a contractor, supplier or other parties;

(ii) The damages which could result from these risks described above, could be in the form of litigation expenses and/or the cost to satisfy an adverse judgment;

(iii) These risks may be caused by the action, inaction or negligence or breach of contract of the participant or the action, inaction or negligence or breach of contract of others, including, but not limited to, the Releasee named below; and

(iv) There may be other risks not known to us or are not reasonably foreseeable at this time.

2. The District accepts and assumes all such risks and responsibility for such losses and/ or damages, however caused and whether caused in whole or in part by the breach of contract or negligence of the Releasee named below.

3. In consideration for Authority executing this contract, The District **RELEASES, WAIVES DISCHARGES AND COVENANTS NOT TO SUE** the Releasee named below, its Board of Directors, its officers, agents, or employees (hereinafter referred to as Releasee) from any and all **liability**, claims, demands, actions and causes of action whatsoever arising out of or related to any loss, damage, or injury, sustained by us, a contractor, supplier or other third party, whether caused by the **breach of contract or negligence** of Releasee or otherwise.

4. The District further agrees to **INDEMNIFY DEFEND AND HOLD HARMLESS** Releasee from any claim, loss, liability, damage or costs, including court costs and attorney fees, that it may incur due to any claims by us, contractors, supplier or third parties relating to the Project, whether caused by a **breach of contract or negligence** of Releasee or otherwise. The District further agrees that this Release, Waiver of Liability, Hold

Harmless and Indemnity Agreement shall be construed in accordance with the laws of the State of Texas.

5. THE DISTRICT HAS READ THIS RELEASE AND WAIVER OF LIABILITY, HOLD HARMLESS AND INDEMNITY AGREEMENT, FULLY UNDERSTANDS ITS TERMS, UNDERSTANDS THAT IT MAY HAVE GIVEN UP SUBSTANTIAL RIGHTS BY SIGNING IT, AND HAS SIGNED IT FREELY AND VOLUNTARILY WITHOUT ANY INDUCEMENT, ASSURANCE OR GUARANTEE BEING MADE TO US AND INTEND ITS SIGNATURE TO BE A COMPLETE AND UNCONDITIONAL RELEASE OF ALL LIABILITY TO THE GREATEST EXTENT ALLOWED BY LAW.

SECTION 2.02: Representations and Agreements of Authority. In connection with its undertakings hereunder, the Authority represents to the District and agrees with the District as follows:

(a) In its capacity as a conservation and reclamation district created by the Act, pursuant to Article XVI, Section 59 of the Texas Constitution, it is empowered under applicable laws of the State of Texas, particularly under the Act, the Interlocal Cooperation Act, and the Texas Water Code, to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) The Authority will finance all Costs of the Project not provided by the District and any grant secured for the construction of the Project.

SECTION 2.03: Construction. The Operator agrees to assume responsibility for the construction of the Project and the Authority will enter into such contracts as are necessary to construct the Project. To this end, the Authority and the District agree that:

(a) Unless otherwise agreed by the parties, NTMWD will be responsible for the preparation of final plans and specifications for the Project.

(b) Final plans and specifications for the Project shall be subject to the approval of the Authority, the District, and NTMWD.

(c) All construction contracts shall be let and awarded pursuant to the laws applicable to the Authority.

(d) The Authority shall let and award all construction contracts, subject to the approval of each contract by the District and NTMWD.

(e) The Authority shall deposit from the proceeds from the sale of its Bonds in a special Construction Fund to be created and established by the Bond Resolution(s), an amount of money which shall be specified in said Bond Resolution(s). The Authority shall draw on and use said Construction Fund to pay the cost of acquiring, constructing, improving, extending, enlarging and repairing the Project.

(f) Unless otherwise agreed by the parties, the District shall be responsible for the acquisition of all land, rights-of-way, property rights, easements and interest required to provide the Project, subject to the approval of the District and the Authority.

ARTICLE III FISCAL MATTERS

SECTION 3.01: **Payment for Service.** The Authority will provide from the proceeds received through the issuance and sale of its Bonds such funds as are necessary, when coupled with any funds or property provided by the District and any grant received, for the purpose of providing all or part of the Project. In consideration for the Authority's obligation hereunder, the District recognizes and agrees that the Authority will acquire an undivided interest in the Project equivalent to the percentage of the total cost of the Project provided by the Authority through the issuance and sale of its Bonds. It is further agreed that the District's obligations to make any and all payments specified in this Article and the ownership interest of the Authority in the Project will terminate when all of the Authority's Bonds issued in connection with the Project have been paid in full and retired and are no longer outstanding, ownership of the Project shall automatically transfer to and fully vest in NTMWD. It is further understood and agreed that the Authority's only source of funds to pay the principal of and interest on its Bonds is from the payments to be made by the District to the Authority under this Contract, and the District agrees that it will make to the Authority the following payments:

(a) **Monthly amortization payment** — Such amounts, payable monthly on or before the 25th day of each month, in approximately equal installments, as are necessary to pay (i) the principal coming due on the Authority's Bonds on the next succeeding principal payment date; (ii) the interest coming due on the Authority's Bonds on the next succeeding interest payment date; and, (iii) the fees and charges of the Paying Agent(s) for paying or redeeming the Bonds and interest thereon coming due on each applicable date.

(b) **Reserve Fund Payment** — Such amount as is required to be paid into the Reserve Fund from the Revenue Fund (out of payments to be made by the District) under the Bond Resolution in order to establish, maintain or replenish the Reserve Fund for the security and payment of Bonds.

(c) **Administrative Payment** — An amount sufficient to pay the administrative and overhead expenses of the Authority, directly attributable and chargeable to the Bonds and the Project, including the cost of routine annual accounting reports and the costs of all continuing disclosure undertakings.

(d) **Extraordinary Expense Payment** — Such amounts, as are necessary to pay or reimburse the Authority for any extraordinary or unexpected expenses or costs reasonably and necessarily incurred by the Authority in connection with the Bonds and the Project, such as expenses of litigation, if any, and costs of special studies and special professional services, if and when required by any governmental directive or regulation or as may be agreed between the District and the Authority.

SECTION 3.02: **Time for Making of Payments.** The District agrees to make the payments required by Section 3.01 at the times hereafter specified:

(a) **Monthly Amortization Payments** — the District shall commence making monthly amortization payments at such time as any amount required by the Bond Resolution(s) to be deposited into an escrow account for the payment of interest on the Bonds during the Project construction period has been fully exhausted; provided that such payments shall commence in no event later than the earlier of (i) twelve months prior to the first principal payment date specified in the Bond Resolution(s), or (ii) six months prior to the first interest payment date for

which moneys are not set aside for the payment of the interest coming due on such date from the proceeds of the Bonds. Monthly amortization payments shall continue to be made throughout the term of the Contract and shall be adjusted by the District so as to provide for the accumulation of the full amount of debt service requirements (principal, interest and paying agent fees due on any given payment date) on or before the first day of the month such debt service requirements become due.

(b) Reserve Fund Payment — the District shall commence making these payments on the 25th day of the following month, as may be provided in the Bond Resolution, after the delivery of the initial series of Bonds issued to provide the Project, and upon the issuance of additional Bonds, shall increase the payments in accordance with the Resolution authorizing such additional Bonds.

(c) Administrative Payment — the District shall commence making the administrative payment on the 25th day of the month following the effective date of this Contract, and thereafter such payment shall be made on the 25th day of each month thereafter throughout the term of this Contract.

(d) Extraordinary Expense Payment — the District shall make any extraordinary expense payment immediately upon receipt of the statement therefor.

SECTION 3.03: Maintenance and Operation of the Project. It is agreed that NTMWD will be responsible for maintaining and operating the Project for the entire term of this Contract, and the District shall pay all costs and expenses incurred in regard to the maintenance and operation of the Project to NTMWD. The District will maintain in good condition any agreements with NTMWD for supply, maintenance, and operation of the Project.

SECTION 3.04: Insurance. The District specifically agrees to carry or require NTMWD to carry fire, casualty, public liability, or other insurance on the Project for purposes and in amounts which would ordinarily be carried by a state political subdivision owning and operating such facilities. Such insurance will provide, to the extent feasible and practicable, for the restoration of damages or destroyed properties and equipment so as to minimize the interruption of services of such facilities.

SECTION 3.05: Covenant of Timely Payment. The District covenants that it will timely make (i) the monthly amortization payments and (ii) the additional payments specified hereunder in accordance with the provisions of this Contract as the same shall become due and payable, irrespective of whether service of the Project has been abandoned or discontinued, or if the Project has been rendered wholly or partially unusable by reason of "force majeure". The District recognizes the fact that the Authority will use the payment received from the District hereunder to pay, secure and finance the issuance of the Bonds, and the holders of the Bonds shall be entitled to rely upon the foregoing covenant of payment regardless of any other agreement that may exist between the Authority and the District.

SECTION 3.06: Late Payment Penalty. Should the District fail to make any payment at the time herein specified, interest on such amounts shall accrue at the rate of ten percent (10%) per annum from the date such payment becomes due until paid in full with interest as herein specified. In the event such payment is not made within sixty (60) days from the date such payment becomes due, the Authority may institute a proceeding for a mandatory injunction requiring the payment of the amount due and interest thereon, such action to be instituted in a court of competent jurisdiction.

SECTION 3.07: Priority of Charges - District to Fix Adequate Rates.

(a) The District represents and covenants that all payments to be made by it hereunder shall constitute "operating expenses" of the District's Water System.

(b) The District further agrees to fix and collect such rates and charges for water and services to its customers as will make possible the prompt payment of all expenses of operating and maintaining its Water System, including all payments, obligations and indemnities contracted hereunder.

SECTION 3.08: Nature of Obligation of District. The payments required to be made by the District under the terms of this Contract shall be due and payable in any and all events regardless of whether there shall be, for any reason, a delay in the completion of all or any part of the Project and regardless of whether the Project shall have been wholly or partially destroyed or damaged. The agreements of the District shall be and are separate and independent covenants and the District shall have no rights of set off, recoupment, or counterclaim. The Authority shall never have the right to demand payment of any amounts due hereunder by the District out of funds raised or to be raised by taxation. Any obligations assumed or imposed on either party hereto shall never be construed to be a debt of such party of a kind that would require it to levy and collect taxes to discharge any such obligation, it being expressly understood by the parties hereto that the funds required for all payments due from the District pursuant to this Contract are to be collected from the sources referenced herein, and from no other source.

ARTICLE IV
MISCELLANEOUS PROVISIONS

SECTION 4.01: Contract Term. The obligation of the District to promptly make all prescribed payments shall commence with the effective date of this Contract and continue for the period during which the Bonds are outstanding and unpaid.

SECTION 4.02: Useful Life of Project. The District and Authority agree and mutually find that the anticipated useful life of the Project equals or exceeds the period specified in the Bond Resolution(s) for the maturity of all Bonds authorized to be issued.

SECTION 4.03: Abandonment of Use of Project.

The abandonment of the use of the Project shall have no effect upon the obligations of the District to the Authority provided for by this Contract and all payments provided for by this Contract shall remain obligations of the District of the same nature as provided for by this Contract.

SECTION 4.04: Modification of Provisions. This Contract may be changed and modified only with the consent of the governing bodies of the Authority and the District. Such modification may be requested by either party, in which event a joint meeting of the governing bodies or of their duly authorized and appointed representative shall be held not less than thirty (30) days after the giving of such notice. At such joint meeting, the suggested changes or modifications shall be considered, discussed and settled. No such change or modification may be made which will affect adversely the payment when due of all moneys required to be paid by the District under the terms of this Contract and no such change will be effective which affects adversely or causes a violation of any covenants contained in the Bond Resolution(s).

If for any reason the District may desire the construction of additional facilities over and above those now contemplated, and provided the same are within the legal and economic capabilities of the Authority, provision therefor shall be made by means of a supplement hereto, the terms of which are to be negotiated between the District and the Authority.

SECTION 4.05: Regulatory Provisions. This Contract shall be subject to all valid rules, regulations and laws applicable thereto, as promulgated by the United States of America, the State of Texas, or any other governmental body or agency having lawful jurisdiction or any authorized representative or agency of any of them.

SECTION 4.06: Taxes. In the event any sales or use taxes, or taxes of any nature, are hereafter imposed upon the Project or the Authority on account of the acquisition, existence, ownership, operation and maintenance of the Project, the amount of such taxes shall be treated as operating expenses of the Project.

SECTION 4.07: Notices. Any notice, request, demand, statement or bill provided for in this Contract shall be in writing and shall be considered to have been fully delivered when sent by registered mail, addressed as follows:

To the Authority: 5100 Airport Drive
Denison, Texas 75020
Attention: President, Board of Directors

To the District: 12731 FM 429
Terrell, Texas 75161
Attention: General Manager

as the case may be, except that routine communications may be sent by ordinary mail and except that either party, by the filing of an appropriate written notice to the other, may specify some other individual to whom communications thereafter are to be addressed.

SECTION 4.08: Covenant to Enforce Contractual Obligations. The Authority covenants that it will enforce the obligations of the District hereunder as may be required to accomplish the purpose of this Contract. Either party may enforce any obligations hereunder owed to it by the other party.

SECTION 4.09: Consequences of District Default. The Authority and the District agree that in the event of default or threatened default, in the payment of principal of or interest on the Bonds, any court of competent jurisdiction upon petition of the holders of twenty-five percent (25%) of the principal amount of the then outstanding Bonds of the Authority shall appoint a receiver with authority to collect and receive all resources pledged to the payment of the Bonds, enforce all rights arising from default, if any, by the District in making payment under this Contract, and take charge of the pledged funds on hand and manage the proprietary affairs of the Authority insofar as such affairs relate to the Project. The court may further vest the receiver with such powers and duties as the court may find necessary for the protection of the holders of the Bonds.

SECTION 4.10: Further Agreements of the Parties. The parties hereto specifically recognize that to the extent the District has heretofore issued, sold and delivered revenue bonds that were and are payable from and secured by a lien on and pledge of the net revenues of its

Water System, and to the extent such bonds so issued and delivered are outstanding, the District has disclosed to the Authority the existence and terms of all such bonds.

Additionally, the District represents to the Authority that:

- (a) There is no provision in any resolution or order of the District which prohibits the District from entering into and executing this Contract.
- (b) The execution of this Contract and the operation thereunder will not in any way impair the obligation of contract by and between the District and any other person. The Project is in furtherance of governmental policy, not inconsistent with the existing contractual obligations of the District.

SECTION 4.11: Control of Project. The parties hereto recognize and it is specifically agreed that after completion of the Project and during the term of this Contract, NTMWD will operate the Project and the District will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

Except as specified in this Article, the abandonment of the use of all or part of such Project has no effect upon the obligations of the parties.

SECTION 4.12: Force Majeure.

(a) If for any reason of "force majeure" either of the parties hereto shall be rendered unable wholly or in part to carry out its obligation under this Contract, other than the obligation of District to make the payments required under the terms of Section 3.01 hereof, then if such party shall give notice and full particulars of such reasons in writing to the other party within a reasonable time after the occurrence of the event, or cause relied upon, the obligation of the party giving such notice, so far as it is affected by such "force majeure" shall be suspended during the continuance of the inability then claimed, but for no longer period, and any such parties shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" as employed herein shall mean acts of God, strikes, lock-outs, or other industrial disturbances, acts of a public enemy, orders or actions of any kind of the Government of the United States of America or of the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraints of government and people, civil disturbances, explosions, breakages or accident to dams, machinery, partial or entire failure of water supply and inability on the part of the Authority to deliver water hereunder or to provide sewage treatment or of the District to receive water or to deliver sewage treatment, on account of any other cause not reasonably within the control of the party claiming such inability. It is understood and agreed that the settlement of strikes and lock-outs shall be entirely within the discretion of the party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch, shall not require the settlement of strikes and lock-outs by acceding to the demands of the opposing parties when such settlement is unfavorable to it in the judgment of the party having the difficulty. No failure of Authority to meet any obligation by reason for force majeure shall relieve the District from its obligations to make the payments required under the terms of Section 3.01 hereof.

(b) No damage shall be recoverable from Authority by reason of the suspension of the operation of the Project due to any of the causes above mentioned. If Operator's ability to operate the Project is affected by any of such causes, the Operator shall promptly notify the

other party in writing giving the particulars as soon as possible after the occurrence of the cause or causes for such interruption.

(c) It is expressly recognized by District that the Operator may be compelled to make necessary alterations, repairs or extensions of new or additional facilities from time to time during the life of this Contract, and any suspensions of the operation of the Project due to such operation shall not be cause for claim of damage on part of the Operator provided all reasonable effort is used by the Operator to provide District with the service afforded by the Project in accordance with this Contract. In such case, the Operator shall give the other party as much advance notice as may be practicable of the suspension of operation and of the estimated duration thereof.

SECTION 4.13: Easements. The District agrees that the Authority will not be responsible to obtain any easements, right of way or property and NTMWD will obtain any easements, right of way or property for the Project.

SECTION 4.14: Bond Approval by the District.

(a) Prior to the issuance and delivery of any Bonds the governing body of the District shall approve the issuance thereof by the Authority and the facilities to be constructed or acquired by the Authority.

(b) The District and the Authority agree that the holders of the Bonds, and each party deemed a holder of a Bond by virtue of subrogation to the rights of the holders of the Bonds or otherwise, shall be express third-party beneficiaries of this Contract and shall have all available remedies pertaining to enforcement of this Contract.

SECTION 4.15: Severability. The parties hereto agree that if any of the provisions of this Contract contravene or be held invalid under the laws of the State, same shall not invalidate the whole Contract, but it shall be construed as though not containing that particular provision, and the rights and obligations of the parties shall be construed and in force accordingly.

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IN WITNESS WHEREOF, the parties hereto, acting under authority of their respective governing bodies, have caused this Contract to be duly executed in several counterparts, each of which shall constitute an original, all as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

(Authority Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

COLLEGE MOUND SPECIAL UTILITY DISTRICT

(District Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

EXHIBIT C

Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of October 20, 2025, made by and between the Greater Texoma Utility Authority, a political subdivision of the State of Texas in Collin, Cooke, Fannin and Grayson Counties (the "*Authority*"), acting by and through the President and Secretary of the Board of Directors and BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "*Bank*"), as Escrow Agent (the "*Escrow Agent*") together with any successor in such capacity:

W I T N E S S E T H:

WHEREAS, pursuant to a resolution (the "*Resolution*") finally adopted on October 20, 2025, the Authority authorized the issuance of \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2025 (College Mound Special Utility District Project)" (the "*Bonds*") for the planning, design, construction, acquisition, rehabilitation and improvement of water system facilities and necessary appurtenances for use by the College Mound Special Utility District, as further described in the Resolution (the "*Project*"); and

WHEREAS, such Resolution also confirmed the sale of the Bonds to the Texas Water Development Board (the "*TWDB*"); and

WHEREAS, the Escrow Agent is a bank located in the State of Texas that is an insured depository institution with the Federal Deposit Insurance Corporation (the "*FDIC*") that has been designated a state depository institution by the Texas Office of the Comptroller and is otherwise qualified and empowered to enter into this Escrow Agreement, and hereby acknowledges its acceptance of the terms and provisions hereof; and

WHEREAS, a condition to the issuance of the Bonds by the TWDB is the deposit of the proceeds of sale of the Bonds (less amounts to pay costs of issuance) (the "*Proceeds*") in escrow subject to being withdrawn only with the approval of the Executive Administrator of the TWDB or another designated representative; provided, however, the Proceeds can be transferred to different investments so long as all parties hereto consent to such transfer;

NOW, THEREFORE, in consideration of the mutual agreements herein contained and in consideration of the amount to be paid by the Authority to the Escrow Agent, as set forth on Exhibit A, the receipt of which is hereby acknowledged, and in order to secure the delivery of the Bonds, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives and successors, as follows:

SECTION 1: ESCROW ACCOUNT. In accordance with the closing memo signed by the Executive Administrator or an authorized representative and upon delivery of the Obligations, the Proceeds identified under TWDB Commitment Number L1002213 shall be, released to pay closing costs or deposited to the credit of a special escrow account or escrow subaccount (Escrow Account) by the Escrow Agent. The Escrow Account shall be maintained at the Escrow Agent on behalf of the Greater Texoma Utility Authority and the TWDB and shall not be commingled with any other accounts or with any other proceeds or funds. The Proceeds received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the Greater Texoma Utility Authority, and the Escrow Agent shall have no right to title with respect thereto except as Escrow Agent under the terms of this Agreement.

The Escrow Account shall be entitled GTUA 2025 TWDB L1002213 and shall not be subject to warrants, drafts or checks drawn by the Authority but shall be disbursed or withdrawn to pay the costs of the project for which the Bonds were issued or other purposes in accordance with the Resolution and solely upon written authorization from the Executive Administrator, or his/her designated representative. The Bank shall distribute to the Authority and to the Executive Administrator's staff of the TWDB the Escrow Account's bank statements on a monthly basis.

SECTION 2: COLLATERAL. All cash deposited to the credit of such Escrow Account and any accrued interest in excess of the amounts insured by the FDIC and remaining uninvested under the terms of this Agreement shall be continuously secured by a valid pledge of direct obligations of the United States of America or other collateral meeting the requirements of the Public Funds Collateral Act, Chapter 2257, TEX. GOV'T CODE ANN., as amended.

SECTION 3: INVESTMENTS. While the Proceeds are held in escrow, the Bank shall only invest Proceeds in investments that are authorized by the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE ANN., as amended. It is the Authority's responsibility to direct the Escrow Agent to invest all public funds in a manner that is consistent not only with the Public Funds Investment Act but also with its own written investment policy.

SECTION 4: DISBURSEMENTS. The Bank shall not honor any disbursement from the Escrow Account, or any portion thereof, unless and until it has been supplied with written approval and consent by the Executive Administrator of the TWDB or another designated TWDB representative. However, no written approval and consent by the Executive Administrator shall be required if the disbursement involves transferring Proceeds from one investment to another provided that all such investments are consistent with the requirements of the Public Funds Investment Act.

SECTION 5: UNEXPENDED FUNDS. Any Proceeds remaining unexpended in the Escrow Account after completion of the Project and after the final accounting has been submitted to and approved by the TWDB shall be disposed of pursuant to the provisions of the Resolution. The Authority shall deliver a copy of such approval of the final accounting by the TWDB to the Escrow Agent together with instructions concerning the disbursement of unexpended Proceeds hereunder. The Escrow Agent shall have no obligation to ensure that such unexpended Proceeds are used as required by the provisions of the Resolution, that being the sole obligation of the Authority.

SECTION 6: CERTIFICATIONS. The Bank shall be authorized to accept and rely upon the certifications and documents furnished to the Bank by the Authority and shall not be liable for the payment of any funds made in reliance in good faith upon such certifications or other documents or approvals, as herein recited.

SECTION 7: LIABILITY OF ESCROW AGENT. To the extent permitted by law, the Escrow Agent shall not be liable for any act done or step taken or omitted by it or any mistake of fact or law, except for its negligence or default or failure in the performance of any obligation imposed upon it hereunder. The Escrow Agent shall not be responsible in any manner for any proceedings in connection with the Bonds or any recitation contained in the Bonds.

SECTION 8: RECORDS. The Escrow Agent will keep complete and correct books of record and account relating to the receipts, disbursements, allocations and application of the money deposited to the Escrow Account, and investments of the Escrow Account and all

proceeds thereof. The records shall be available for inspection at reasonable hours and under reasonable conditions by the Authority and the TWDB.

SECTION 9: MERGER/CONSOLIDATION. In the event that the Escrow Agent merges or consolidates with another bank or sells or transfers substantially all of its assets or corporate trust business, then the successor bank shall be the successor Escrow Agent without the necessity of further action as long as the successor bank is a state or national bank as well as an FDIC-insured depository institution. The Escrow Agent must provide the TWDB with written notification within 30 days of acceptance of the merger, consolidation, or transfer. If the merger, consolidation or other transfer has occurred between state banks, the newly-created entity shall forward the certificate of merger or exchange issued by the Texas Department of Banking as well as the statement filed with the pertinent chartering authority, if applicable, to the TWDB within a reasonable time of such merger, consolidation or exchange.

SECTION 10: AMENDMENTS. This Agreement may be amended from time to time as necessary with the written consent of the Authority and the TWDB, but no such amendments shall increase the liabilities or responsibilities or diminish the rights of the Bank without its consent.

SECTION 11: TERMINATION. In the event that this Agreement is terminated by either the Authority or by the Bank, the Escrow Agent must report said termination in writing to the TWDB within 5 business days of such termination. The Authority is responsible for ensuring that the following criteria are satisfied in selecting the successor escrow agent and notifying the TWDB of the change in escrow agents: (a) the successor escrow agent must be an FDIC-insured state or national bank designated by the Texas Comptroller as a state depository; (b) the successor escrow agent must be retained prior to or at the time of the termination; (c) an escrow agreement must be executed by and between the Authority and the successor escrow agent and must contain the same or substantially similar terms and conditions as are present in this Agreement; and (d) the Authority must forward a copy of the executed escrow agreement with the successor escrow agent within 5 business days of said termination. No funds shall be released by the TWDB until it has received, reviewed and approved the escrow agreement with the successor escrow agent. If the Authority has not appointed a successor escrow agent within thirty (30) days of the notice of termination, the Escrow Agent may petition any court of competent jurisdiction in Texas for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Authority. Whether appointed by the Authority or a court, the successor escrow agent and escrow agreement must be approved by the TWDB for the appointment to be effective. The Escrow Agent is responsible for performance under this Escrow Agreement until a successor has been approved by the TWDB and has signed an acceptable escrow agreement.

SECTION 12: EXPIRATION. This Agreement shall expire upon final transfer of the funds in the Escrow Account to the Authority.

SECTION 13: POINT OF CONTACT. The points of contact for the Escrow Agent and the TWDB are as follows:

BOKF, NA
1401 McKinney, Suite 1000
Houston, Texas 77010
Attention: Dayna Smith

Bryan McMath
Executive Administrator
Texas Water Development Board
1700 North Congress Avenue
Austin, Texas 78701

SECTION 14: **CHOICE OF LAW.** This Agreement shall be governed exclusively by the applicable laws of the State of Texas. Venue for disputes shall be in the District Court of Travis County, Texas.

SECTION 15: **ASSIGNABILITY.** This Agreement shall not be assignable by the parties hereto, in whole or in part, and any attempted assignment shall be void and of no force and effect.

SECTION 16: **ENTIRE AGREEMENT.** This Agreement evidences the entire Escrow Agreement between the Escrow Agent and the Authority and supersedes any other agreements, whether oral or written, between the parties regarding the Proceeds or the Escrow Account. No modification or amendment of this Agreement shall be valid unless the same is in writing and is signed by the Authority and consented to by the Escrow Agent and the TWDB.

SECTION 17: **VALIDITY OF PROVISIONS.** If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

SECTION 18: **COMPENSATION FOR ESCROW SERVICES.** The Escrow Agent shall be entitled to compensation for its services as stated in Exhibit A, which compensation shall be paid by the Authority but may not be paid directly from the Escrow Account; provided however, notwithstanding anything herein or in Exhibit A to the contrary, the aggregate value of this Agreement shall not exceed the dollar limitation set forth in Section 2271.002(a)(2) and Section 2274.002(a)(2) of the Texas Government Code, as amended.

SECTION 19: **IRAN, SUDAN AND FOREIGN TERRORISTS ORGANIZATIONS.** The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such representation during the term of this Escrow Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Escrow Agreement, notwithstanding anything in this Escrow Agreement to the contrary.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

(Authority Seal)

Secretary, Board of Directors

BOKF, NA, Houston, Texas, as Escrow Agent

By _____
Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

EXHIBIT A
BANK FEES

EXHIBIT D

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 39 of this Resolution.

Annual Financial Statements and Operating Data

The financial information and operating data to be provided annually in accordance with such Section are the financial statements of the Authority and the financial statements of the District.

Accounting Principles

The accounting principles referred to in such Section are generally those described in the financial statements referenced above, as such principles may be changed from time to time to comply with state law or regulation.

AGENDA ITEM XIV



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: October 14, 2025

SUBJECT: AGENDA ITEM NO. XIV

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

**CONSIDER ALL MATTERS INCIDENT AND RELATED TO THE ISSUANCE AND SALE OF
“GREATER TEXOMA UTILITY AUTHORITY CONTRACT REVENUE BONDS, TAXABLE SERIES
2025 (NORTH KAUFMAN WATER SUPPLY CORPORATION PROJECT)”, INCLUDING THE
ADOPTION OF A RESOLUTION APPROVING THE ISSUANCE OF SUCH BONDS.**

ISSUE

Consider and act upon a bond resolution with the North Kaufman Water Supply Corporation (WSC).

BACKGROUND

North Kaufman WSC, along with three other entities, requested the Greater Texoma Utility Authority’s assistance in obtaining Texas Water Development Board (TWDB) funding for the NTMWD South Transmission Pipeline project. The project will construct approximately 37,000 linear feet of 42-inch pipeline from NTMWD’s Tawakoni line to the Kaufman line near College Mound SUD, creating a new take point to meet current and future water demands. North Kaufman WSC will fund 25% of the project and, upon completion, will transition from an indirect to a direct NTMWD customer. TWDB approved the Authority’s invitation to apply for State Water Implementation Fund for Texas (SWIFT) financing on April 10, 2025, and the Authority applied for \$10.8 million following Board approval on July 24, 2025.

CONSIDERATIONS

To proceed with the Bond issuance, GTUA and North Kaufman WSC need to adopt a resolution authorizing the issuance. North Kaufman WSC Council is set to consider this at their October 20, 2025 meeting.

Kristen Savant, the Authority’s Bond Counsel, will be available at the meeting to assist with any questions the Board may have.

STAFF RECOMMENDATIONS

Authority staff recommend that the Board of Directors approve the North Kaufman WSC Bond Resolution.

ATTACHMENTS

Bond Resolution

BOND RESOLUTION

\$10,800,000

**GREATER TEXOMA UTILITY AUTHORITY
CONTRACT REVENUE BONDS
TAXABLE SERIES 2025
(NORTH KAUFMAN WATER SUPPLY CORPORATION PROJECT)**

Adopted: October 20, 2025

Table of Contents

	Page
SECTION 1: Authorization - Designation - Principal Amount - Purpose.	1
SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities.	1
SECTION 3: Terms of Payment - Paying Agent/Registrar.	2
SECTION 4: Redemption.	3
SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds.	4
SECTION 6: Book-Entry-Only Transfers and Transactions.	5
SECTION 7: Execution - Registration.	6
SECTION 8: Initial Bond(s).	7
SECTION 9: Forms.	7
SECTION 10: Certain Definitions.	13
SECTION 11: Pledge.	15
SECTION 12: Fund Designations.	16
SECTION 13: Revenue Fund.	16
SECTION 14: Bond Fund.	16
SECTION 15: Reserve Fund.	17
SECTION 16: Investments - Security of Funds.	18
SECTION 17: Transfer of Funds - Deficiencies in Funds.	18
SECTION 18: Remainder of Revenues.	18
SECTION 19: Issuance of Additional Parity Bonds.	18
SECTION 20: Insurance.	19
SECTION 21: Records - Accounts - Accounting Reports.	20
SECTION 22: Remedies in Event of Default.	21
SECTION 23: Special Covenants.	21
SECTION 24: Bonds are Special Obligations.	21
SECTION 25: Bonds are Negotiable Instruments.	22
SECTION 26: Construction Fund.	22
SECTION 27: Notices to Holders-Waiver.	22
SECTION 28: Cancellation.	22
SECTION 29: Satisfaction of Obligation of Authority.	23
SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds.	23

TABLE OF CONTENTS
(continued)

Page 2

SECTION 31:	Sale of the Bonds.	24
SECTION 32:	Control and Custody of Bonds.....	24
SECTION 33:	Compliance with Rules and Regulations of the Texas Water Development Board.....	24
SECTION 34:	Legal Opinion.	25
SECTION 35:	CUSIP Numbers.	25
SECTION 36:	Effect of Headings.	26
SECTION 37:	Resolution a Contract - Amendments.....	26
SECTION 38:	Continuing Disclosure Undertaking.	26
SECTION 39:	Further Procedures.....	29
SECTION 40:	Reapproval of Contract.....	30
SECTION 41:	Incorporation of Findings and Determinations.	30
SECTION 42:	Benefits of Resolution.....	30
SECTION 43:	Inconsistent Provisions.....	30
SECTION 44:	Governing Law.	30
SECTION 45:	Severability.....	30
SECTION 46:	Public Meeting.	30
SECTION 47:	Effective Date.	30

A RESOLUTION by the Board of Directors of the Greater Texoma Utility Authority authorizing the issuance of "Greater Texoma Utility Authority Contract Revenue Bonds, Taxable Series 2025 (North Kaufman Water Supply Corporation Project)" for the construction, acquisition, and improvement of water system facilities and necessary appurtenances for use by the North Kaufman Water Supply Corporation, and the payment of all costs incident and related to the construction, acquisition, improvement, and financing thereof; pledging the Pledged Revenue to the payment of the principal of and interest on said Bonds; and resolving other matters incident and related to the issuance, sale, and delivery of said bonds

WHEREAS, the Board of Directors of the Greater Texoma Utility Authority (the "Authority") has determined that \$10,800,000 in principal amount of bonds should be issued at this time to provide funding for the Project more fully described in Section 1 hereof;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY:

SECTION 1: Authorization - Designation - Principal Amount - Purpose. Revenue bonds of the Authority shall be and are hereby authorized to be issued as a series in the aggregate principal amount of \$10,800,000 to be designated and bear the title "Greater Texoma Utility Authority Contract Revenue Bonds, Taxable Series 2025 (North Kaufman Water Supply Corporation Project)," (hereinafter referred to as the "Bonds"), for the construction, acquisition and improvement of water system facilities for use by the North Kaufman Water Supply Corporation (the "Corporation") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, pursuant to authority conferred by and in conformity with the Constitution and the laws of the State of Texas, including Texas Special District Local Laws Code, Chapter 8283.

SECTION 2: Interest Rates – Payment Dates – Fully Registered Obligations - Bond Date - Authorized Denominations - Stated Maturities. The Bonds shall be issued as fully registered obligations only, shall be dated November 18, 2025 (the "Bond Date"), shall be in denominations of \$5,000 or any integral multiple (within a Stated Maturity) thereof, and shall become due and payable on August 15 in each of the years and in principal installments (the "Stated Maturities") and bear interest at the rate(s) per annum in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
2026	315,000	3.520
2027	190,000	3.480
2028	195,000	3.510
2029	205,000	3.580
2030	215,000	3.620
2031	220,000	3.750
2032	235,000	3.820
2033	245,000	3.990
2034	255,000	4.050

2035	265,000	4.100
2036	280,000	4.190
2037	290,000	4.280
2038	305,000	4.370
2039	320,000	4.440
2040	335,000	4.500
2041	340,000	4.830
2042	355,000	4.830
2043	375,000	4.830
2044	400,000	4.830
2045	415,000	4.830
2046	435,000	4.980
2047	460,000	4.980
2048	475,000	4.980
2049	490,000	4.980
2050	505,000	4.980
2051	515,000	4.980
2052	525,000	4.980
2053	535,000	4.980
2054	550,000	4.980
2055	555,000	4.980

The Bonds shall bear interest on the unpaid principal amounts from the date of delivery to the initial Purchaser (which date shall be the date noted in the Registration Certificate of the Paying Agent/Registrar appearing on the definitive Bonds delivered in exchange for the Initial Bond, and is anticipated to be November 18, 2025), and interest shall be calculated upon the basis of a 360-day year consisting of twelve 30-day months. Interest on the Bonds shall be payable on February 15, 2026 and each February 15 and August 15 thereafter until maturity or prior redemption.

SECTION 3: Terms of Payment - Paying Agent/Registrar. The principal of, premium, if any, and the interest on the Bonds, due and payable by reason of maturity, redemption, or otherwise, shall be payable only to the registered owners or holders of the Bonds (hereinafter called the "Holders") appearing on the registration and transfer books (the "Security Register") maintained by the Paying Agent/Registrar, and the payment thereof shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts, and shall be without exchange or collection charges to the Holders. A copy of the Security Register shall be maintained within the State of Texas at all times.

The selection and appointment of BOKF, NA, Houston, Texas, as Paying Agent/Registrar for the Bonds is hereby approved and confirmed, and the Authority agrees and covenants to cause to be kept and maintained at the Designated Payment/Transfer Office (identified below) of the Paying Agent/Registrar books and records (the "Security Register") for the registration, payment and transfer of the Bonds, all as provided herein, in accordance with the terms and provisions of a "Paying Agent/Registrar Agreement", substantially in the form attached hereto as **Exhibit A**, and such reasonable rules and regulations as the Paying Agent/Registrar and Authority may prescribe; and the President or Vice President and Secretary or Assistant Secretary of the Board of Directors of the Authority are authorized to execute and deliver such Agreement in connection with the delivery of the Bonds. The Authority covenants to maintain and provide a Paying Agent/Registrar at all times until the Bonds are paid and discharged, and any successor Paying Agent/Registrar shall be a commercial bank, trust company, financial institution or other

entity qualified and authorized to serve in such capacity and perform the duties and services of Paying Agent/Registrar. Upon any change in the Paying Agent/Registrar for the Bonds, the Authority agrees to promptly cause a written notice thereof to be sent to each Holder by United States mail, first class postage prepaid, which notice shall also give the address of the new Paying Agent/Registrar.

Principal of and premium, if any, on the Bonds shall be payable at the Stated Maturities or the redemption thereof, only upon presentation and surrender of the Bonds to the Paying Agent/Registrar at its designated office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"). Interest on each Bond shall be paid to the Holder whose name appears in the Security Register at the close of business on the Record Date (the last business day of the month next preceding each interest payment date) and shall be paid by the Paying Agent/Registrar (i) by check sent United States mail, first class postage prepaid, to the address of the Holder recorded in the Security Register, or (ii) by such other method, acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the Holder. Provided, however, while the Texas Water Development Board (the "Board") is the registered owner of the Bonds, payments on the Bonds shall be made by wire transfer without expense to the Holder. If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security Register at the close of business on the last business day next preceding the date of mailing of such notice.

SECTION 4: Redemption.

(a) Optional Redemption. The Bonds having Stated Maturities on and after August 15, 2036, shall be subject to redemption prior to maturity, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar), on February 15, 2036 or on any date thereafter at the redemption price of par plus accrued interest to the date of redemption.

(b) Exercise of Redemption Option. At least forty-five (45) days prior to a redemption date for the Bonds (unless a shorter notification period shall be satisfactory to the Paying Agent/Registrar), the Authority shall notify the Paying Agent/Registrar of the decision to redeem Bonds, the principal amount of each Stated Maturity to be redeemed, and the date of redemption therefor. The decision of the Authority to exercise the right to redeem Bonds shall be entered in the minutes of the governing body of the Authority.

(c) Selection of Bonds for Redemption. If fewer than all Outstanding Bonds of the same Stated Maturity are to be redeemed on a redemption date, the Paying Agent/Registrar shall

treat such Bonds as representing the number of Bonds Outstanding, which is obtained by dividing the principal amount of such Bonds by \$5,000, and shall select the Bonds to be redeemed within such Stated Maturity by lot.

(d) Notice of Redemption. Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Holder of a Bond to be redeemed in whole or in part at the address of the Holder appearing on the Security Register at the close of business on the business day next preceding the date of mailing such notice, and any notice of redemption so mailed shall be conclusively presumed to have been duly given irrespective of whether received by the Holder.

All notices of redemption shall (i) specify the date of redemption for the Bonds, (ii) identify the Bonds to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Bonds, or the portion of the principal amount thereof to be redeemed, shall become due and payable on the redemption date specified, and the interest thereon, or on the portion of the principal amount thereof to be redeemed, shall cease to accrue from and after the redemption date, and (v) specify that payment of the redemption price for the Bonds, or the principal amount thereof to be redeemed, shall be made at the Designated Payment/Transfer Office of the Paying Agent/Registrar only upon presentation and surrender thereof by the Holder. If a Bond is subject by its terms to prior redemption and has been called for redemption and notice of redemption thereof has been duly given as hereinabove provided, such Bond (or the principal amount thereof to be redeemed) shall become due and payable and interest thereon shall cease to accrue from and after the redemption date therefor; provided moneys sufficient for the payment of such Bond (or of the principal amount thereof to be redeemed) at the then applicable redemption price are held for the purpose of such payment by the Paying Agent/Registrar.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

SECTION 5: Registration - Transfer - Exchange of Bonds - Predecessor Bonds. A Security Register relating to the registration, payment, and transfer or exchange of the Bonds shall at all times be kept and maintained by the Authority at the Designated Payment/Transfer Office of the Paying Agent/Registrar, as provided herein and in accordance with rules and regulations as the Paying Agent/Registrar and the Authority may prescribe. The Paying Agent/Registrar shall obtain, record, and maintain in the Security Register the name and address of each and every Holder of the Bonds issued under and pursuant to the provisions of this Resolution, or if appropriate, the nominee thereof. Any Bond may be transferred or exchanged for Bonds of other authorized denominations by the Holder, in person or by his duly authorized agent, upon surrender of such Bond to the Paying Agent/Registrar for cancellation, accompanied

by a written instrument of transfer or request for exchange duly executed by the Holder or by his duly authorized agent, in form satisfactory to the Paying Agent/Registrar.

Upon surrender of any Bond (other than the single Initial Bond authorized in Section 8 hereof) for transfer at the Designated Payment/Transfer Office of the Paying Agent/Registrar, the Paying Agent/Registrar shall register and deliver, in the name of the designated transferee or transferees, one or more new Bonds of authorized denominations and having the same Stated Maturity and being of a like aggregate principal amount as the Bond or Bonds surrendered for transfer.

At the option of the Holder, Bonds (other than the single Initial Bond authorized in Section 8 hereof) may be exchanged for other Bonds of authorized denominations and having the same Stated Maturity, bearing the same rate of interest and being of a like aggregate principal amount as the Bonds surrendered for exchange, upon surrender of the Bonds to be exchanged at the Designated Payment/Transfer Office of the Paying Agent/Registrar. Whenever any Bonds are surrendered for exchange, the Paying Agent/Registrar shall register and deliver new Bonds to the Holder requesting the exchange.

All Bonds issued in any transfer or exchange of Bonds shall be delivered to the Holders at the Designated Payment/Transfer Office of the Paying Agent/Registrar or sent by United States mail, first class postage prepaid, to the Holders, and, upon the registration and delivery thereof, the same shall be the valid obligations of the Authority, evidencing the same obligation to pay, and entitled to the same benefits under this Resolution, as the Bonds surrendered in such transfer or exchange.

All transfers or exchanges of Bonds pursuant to this Section shall be made without expense or service charge to the Holder, except as otherwise herein provided, and except that the Paying Agent/Registrar shall require payment by the Holder requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange.

Bonds canceled by reason of an exchange or transfer pursuant to the provisions hereof are hereby defined to be "Predecessor Bonds," evidencing all or a portion, as the case may be, of the same obligation to pay evidenced by the new Bond or Bonds registered and delivered in the exchange or transfer therefor. Additionally, the term "Predecessor Bonds" shall include any mutilated, lost, destroyed, or stolen Bond for which a replacement Bond has been issued, registered and delivered in lieu thereof pursuant to the provisions of Section 30 hereof, and such new replacement Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond.

Neither the Authority nor the Paying Agent/Registrar shall be required to issue or transfer to an assignee of a Holder any Bond called for redemption, in whole or in part, within forty-five (45) days of the date fixed for the redemption of such Bond; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance of a Bond called for redemption in part.

SECTION 6: Book-Entry-Only Transfers and Transactions. Notwithstanding the provisions contained in this Resolution relating to the payment and transfer/exchange of the Bonds, the Authority hereby approves and authorizes the use of the "Book-Entry Only" securities clearance, settlement, and transfer system provided by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York, in accordance

with the operational arrangements referenced in a Blanket Issuer Letter of Representations by and between the Authority and DTC (the "Depository Agreement").

Pursuant to the Depository Agreement and the rules of DTC, the Bonds shall be deposited with DTC who shall hold said Bonds for its participants (the "DTC Participants"). While the Bonds are held by DTC under the Depository Agreement, the Holder of the Bonds on the Security Register for all purposes, including payment and notices, shall be Cede & Co., as nominee of DTC, notwithstanding the ownership of each actual purchaser or owner of each Bond (the "Beneficial Owners") being recorded in the records of DTC and DTC Participants.

In the event DTC determines to discontinue serving as securities depository for the Bonds or otherwise ceases to provide book-entry clearance and settlement of securities transactions in general, the Authority covenants and agrees with the Holders of the Bonds to cause Bonds to be printed in definitive form and provide for the Bond certificates to be issued and delivered to DTC Participants and Beneficial Owners, as the case may be. Thereafter, the Bonds in definitive form shall be assigned, transferred and exchanged on the Security Register maintained by the Paying Agent/Registrar and payment of such Bonds shall be made in accordance with the provisions of Sections 3, 4 and 5 hereof.

The Authority agrees it will not discontinue its use of the DTC Book-Entry-Only System with respect to the Bonds without prior notice to and consent from the Texas Water Development Board while the Board is the Holder of any of the Bonds.

SECTION 7: Execution - Registration. The Bonds shall be executed on behalf of the Authority by the President or Vice President of the Board of Directors under its seal reproduced or impressed thereon and attested by the Secretary or Assistant Secretary of the Board of Directors. The signature of said officers on the Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who are or were the proper officers of the Authority on the date of the adoption of this Resolution shall be deemed to be duly executed on behalf of the Authority, notwithstanding that such individuals or either of them shall cease to hold such offices at the time of delivery of the Bonds to the initial Holders and with respect to Bonds delivered in subsequent exchanges and transfers, all as authorized and provided in Texas Government Code, Chapter 1201, as amended.

No Bond shall be entitled to any right or benefit under this Resolution, or be valid or obligatory for any purpose, unless there appears on such Bond either a certificate of registration substantially in the form provided in Section 9(c), manually executed by the Comptroller of Public Accounts of the State of Texas or his or her duly authorized agent, or a certificate of registration substantially in the form provided in Section 9(d), manually executed by an authorized officer, employee or representative of the Paying Agent/Registrar, and either such certificate upon any Bond duly signed shall be conclusive evidence, and the only evidence, that such Bond has been duly certified, registered and delivered.

Notwithstanding the above and foregoing paragraph, the Initial Bonds authorized for delivery to the initial purchasers in Section 8 hereof shall have printed thereon both Certificates of Registration appearing in Section 9(c) and 9(d) hereof, and both such certifications shall be required to be manually executed in connection with the initial delivery of the Initial Bonds and both such certifications appearing on the Initial Bonds, duly signed, shall be conclusive evidence that such Initial Bonds have been duly certified, registered and delivered.

SECTION 8: Initial Bond(s). The Bonds herein authorized shall be initially issued either (i) as a single fully registered Bond in the total principal amount of \$10,800,000 with principal installments to become due and payable as provided in Section 2 hereof and numbered T-1, or (ii) as multiple fully registered Bonds, being one bond for each year of maturity in the applicable principal amount and numbered consecutively from T-1 and upward (hereinafter called the "Initial Bond") and, in either case, the Initial Bond(s) shall be registered in the name of the initial purchaser(s) or designee thereof. The Initial Bond(s) shall be the Bonds submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts of the State of Texas and delivered to the initial purchaser(s). Any time after the delivery of the Initial Bond(s), the Paying Agent/Registrar, pursuant to written instructions from the initial purchaser(s), or the designee thereof, shall cancel the Initial Bond(s) delivered hereunder and exchange therefor definitive Bonds of authorized denominations, Stated Maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the Holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the initial Purchaser, or the designee thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require.

SECTION 9: Forms.

(a) **Forms Generally.** The Bonds, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas to appear on the Initial Bond, the Registration Certificate of Paying Agent/Registrar to appear on the definitive Bonds, and the form of Assignment to appear on each of the Bonds shall be substantially in the forms set forth in this Section with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Resolution, and the Bonds may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association if available, and otherwise the reference to CUSIP NO. in the form of Bond may be omitted from the Bonds) and such legends and endorsements (including insurance legends in the event the Bonds are purchased with insurance and any reproduction of an opinion of counsel) thereon as may, consistently herewith, be established by the Authority or determined by the officers executing such Bonds as evidenced by their execution. Any portion of the text of any Bond may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

The Bonds shall be printed, lithographed, engraved, typewritten, photocopied or otherwise reproduced in any other similar manner, all as determined by the officers executing such Bonds as evidenced by their execution thereof.

(b) **Form of Bond.**

REGISTERED
NO. _____

REGISTERED
\$ _____

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Taxable Series 2025
(North Kaufman Water Supply Corporation Project)

Bond Date:	Interest Rate:	Stated Maturity:	CUSIP NO.
November 18, 2025	_____ %	August 15, 20____	_____

Registered Owner:

Principal Amount:

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner of this Bond named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on the Stated Maturity date specified above, the Principal Amount hereinabove stated (or so much thereof as shall not have been paid upon prior redemption) and to pay interest on the unpaid principal amount hereof from the interest payment date next preceding the "Registration Date" of this Bond appearing below (unless this Bond bears a "Registration Date" as of an interest payment date, in which case it shall bear interest from such date, or unless the "Registration Date" of this Bond is the delivery date of this Bond to the initial Holder (which delivery date is anticipated to be November 18, 2025) or this Bond bears the originally executed Registration Certificate of the Comptroller of Public Accounts, in which case it shall bear interest from such date) at the per annum rate of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each February 15 and August 15 thereafter until maturity or prior redemption. Principal of this Bond is payable at its Stated Maturity date or date of redemption to the Holder hereof, upon presentation and surrender, at the Designated Payment/Transfer Office of the Paying Agent/Registrar executing the Registration Certificate hereon, or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are authorized by law or executive order to be closed, then the date for such payment shall be the next succeeding day that is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to be closed; and payment on such date shall have the same force and effect as if made on the original date payment was due.

In the event of nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder appearing on the Security

Register at the close of business on the last business day next preceding the date of mailing of such notice.

This Bond is one of the series specified in its title issued in the aggregate principal amount of \$10,800,000 (herein referred to as the "Bonds") pursuant to a Resolution adopted by the governing body of the Authority (herein referred to as the "Resolution"), for the construction, acquisition and improvement of water system facilities for use by the North Kaufman Water Supply Corporation (the "Corporation") including water transmission lines and other necessary appurtenances (the "Project"), and the payment of all costs incident and related to the construction, acquisition and financing thereof, under and in strict conformity with the Constitution and laws of the State of Texas.

The Bonds maturing on and after August 15, 2026, may be redeemed prior to their Stated Maturities, at the option of the Authority, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof (and if within a Stated Maturity selected by lot by the Paying Agent/Registrar) on February 15, 2036, or on any date thereafter, at the redemption price of par, together with accrued interest to the date of redemption.

Not fewer than thirty (30) days prior to a redemption date for the Bonds, a notice of redemption shall be sent by United States Mail, first class postage prepaid, in the name of the Authority and at the Authority's expense, to each Registered Owner of a Bond to be redeemed and subject to the terms and provisions relating thereto contained in the Resolution. If this Bond (or any portion of the principal sum hereof) shall have been duly called for redemption and notice of such redemption duly given, then upon such redemption date this Bond (or the portion of the principal sum hereof to be redeemed) shall become due and payable, and, if moneys for the payment of the redemption price and the interest accrued on the principal amount to be redeemed to the date of redemption are held for the purpose of such payment by the Paying Agent/Registrar, interest shall cease to accrue and be payable hereon from and after the redemption date on the principal amount hereof to be redeemed.

In the event of a partial redemption of the principal amount of this Bond, payment of the redemption price of such principal amount shall be made to the Holder only upon presentation and surrender of this Bond to the Paying Agent/Registrar at the Designated Payment/Transfer Office, and there shall be issued, without charge therefor to the Holder hereof, a new Bond or Bonds of like maturity and interest rate in any authorized denominations provided by the Resolution for the then unredeemed balance of the principal sum hereof. If this Bond is selected for redemption, in whole or in part, the Authority and the Paying Agent/Registrar shall not be required to transfer this Bond to an assignee of the Holder within forty-five (45) days of the redemption date therefor; provided, however, such limitation on transferability shall not be applicable to an exchange by the Holder of the unredeemed balance hereof in the event of its redemption in part.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Resolution have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice may state that said redemption is conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied or sufficient moneys are not received, such notice shall be of no force and effect, the Authority shall not redeem such Bonds

and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The Bonds constitute special obligations of the Authority, and, together with the any Additional Bonds, if issued, are payable as to principal and interest solely from and equally secured by a first lien on the Pledged Revenue of the Authority (identified and defined in the Resolution, and including revenues to be received under and pursuant to a Water Facilities Contract between the Authority and the North Kaufman Water Supply Corporation, dated as of October 20, 2025, together with all amendments thereto). Reference is hereby made to the Resolution, copies of which are on file in the Designated Payment/Transfer Office of the Paying Agent/Registrar, and to all of the provisions of which the Holder by his acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the revenues pledged for the payment of the Bonds; the terms and conditions relating to the transfer or exchange of this Bond; the conditions upon which the Resolution may be amended or supplemented with or without the consent of the Holders; the rights, duties, and obligations of the Authority and the Paying Agent/Registrar; the terms and provisions upon which this Bond may be discharged at or prior to its maturity or redemption, and deemed to be no longer Outstanding thereunder; and for the other terms and provisions thereof. Capitalized terms used herein have the same meanings assigned in the Resolution.

The Authority expressly reserves the right to issue further and additional revenue bond obligations in all things on a parity with the Bonds, payable solely from and equally secured by a lien on the Pledged Revenue described above; provided, however, that any and all such Additional Bonds may be so issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Resolution, to which reference is hereby made for more complete and full particulars.

The Holder hereof shall never have the right to demand payment of this Bond out of any funds raised or to be raised by taxation.

This Bond, subject to certain limitations contained in the Resolution, may be transferred on the Security Register only upon its presentation and surrender at the Designated Payment/Transfer Office of the Paying Agent/Registrar, with the Assignment hereon duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by, the Holder hereof, or his duly authorized agent. When a transfer on the Security Register occurs, one or more new fully registered Bonds of the same Stated Maturity, of authorized denominations, bearing the same rate of interest, and being of the same aggregate principal amount will be issued by the Paying Agent/Registrar to the designated transferee or transferees.

The Authority and the Paying Agent/Registrar, and any agent of either, shall treat the Holder whose name appears on the Security Register (i) on the Record Date as the owner entitled to payment of interest hereon, (ii) on the date of surrender of this Bond as the owner entitled to payment of principal hereof at its Stated Maturity or its redemption, in whole or in part, and (iii) on any other date as the owner for all other purposes, and neither the Authority nor the Paying Agent/Registrar, or any agent of either, shall be affected by notice to the contrary.

It is hereby certified, covenanted, and represented that all acts, conditions, and things required to be performed, exist, and be done precedent to or in the issuance of this Bond in order to render the same a legal, valid and binding obligation of the Authority have been performed, exist, and have been done, in regular and due time, form, and manner, as required by law, and

that the issuance of the Bonds does not exceed any constitutional or statutory limitation. In case any provision in this Bond or any application thereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby. The terms and provisions of this Bond and the Resolution shall be construed in accordance with and shall be governed by the laws of the State of Texas.

IN WITNESS WHEREOF, the Board of Directors of the Authority has caused this Bond to be duly executed under the official seal of the Authority.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(SEAL)

(c) Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Bond(s) only.

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	(	
OF PUBLIC ACCOUNTS	(	
	(	REGISTER NO. _____
THE STATE OF TEXAS	(	

I HEREBY CERTIFY that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and duly registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS my signature and seal of office this _____.

Acting Comptroller of Public Accounts
of the State of Texas

(SEAL)

(d) Form of Registration Certificate of Paying Agent/Registrar.

REGISTRATION CERTIFICATE OF PAYING AGENT/REGISTRAR

This Bond has been duly issued under the provisions of the within-mentioned Resolution; the bond or bonds of the above entitled and designated series originally delivered having been approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts, as shown by the records of the Paying Agent/Registrar.

The designated offices of the Paying Agent/Register in Kansas City, Missouri is the "Designated Payment/Transfer Office" for this Bond.

BOKF, NA, Houston, Texas,
as Paying Agent/Registrar

By: _____
Authorized Signature

Registration Date:

(e) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): _____

(Social Security or other identifying number: _____) the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____

attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: The signature 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

(f) The Initial Bond(s) shall be in the form set forth in paragraph (b) of this Section, except that the form of a single fully registered Initial Bond shall be modified as follows:

Heading and paragraph one shall be amended to read as follows:

REGISTERED
NO. T-1

REGISTERED
\$10,800,000

United States of America
State of Texas
Counties of Collin, Cooke, Fannin, and Grayson
Greater Texoma Utility Authority
Contract Revenue Bonds, Taxable Series 2025
(North Kaufman Water Supply Corporation Project)

Bond Date: November 18, 2025

Registered Owner: Texas Water Development Board

Principal Amount: TEN MILLION EIGHT HUNDRED THOUSAND DOLLARS

The Greater Texoma Utility Authority (hereinafter referred to as the "Authority"), for value received, hereby promises to pay to the Registered Owner named above (the "Holder") or the registered assigns thereof, solely from the revenues hereinafter identified, on August 15 in each of the years and in principal amounts in accordance with the following schedule:

<u>STATED MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
------------------------	-------------------------	----------------------

(Information to be inserted from schedule in Section 2 hereof.)

(or so much thereof as shall not have been paid upon prior prepayment) and to pay interest on the unpaid principal amount hereof from the date of delivery of this Bond to the initial purchasers (which delivery date is anticipated to be November 18, 2025) at the per annum rates of interest specified above computed upon the basis of a 360-day year consisting of twelve (12) 30-day months; such interest being payable on February 15, 2026, and on each August 15 and February 15 thereafter until maturity or prior prepayment. Principal of and premium, if any, on this Bond shall be payable at the Stated Maturities or the date(s) of prepayment thereof by BOKF, NA, Houston, Texas (the "Paying Agent/Registrar"), only upon presentation and surrender of this Bond to its designated offices in Kansas City, Missouri (the "Designated Payment/Transfer Office"), or its successor. Interest is payable to the Holder of this Bond (or one or more Predecessor Bonds, as defined in the Resolution) whose name appears on the "Security Register" maintained by the Paying Agent/Registrar at the close of business on the "Record Date", which is the last business day of the month next preceding each interest payment date, and interest and principal due shall be paid by the Paying Agent/Registrar by check sent United States mail, first class postage prepaid, at the expense of the Authority or by such other method acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of the Holder. All payments of principal of, premium, if any, and interest on this Bond shall be in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

SECTION 10: Certain Definitions. In addition to terms defined elsewhere in this Resolution, for all purposes of this Resolution and in particular for clarity with respect to the

issuance of the Bonds and the pledge and appropriation of the Pledged Revenue therefor, the following definitions are provided:

(a) The term "Additional Bonds" shall mean parity revenue bonds issued in accordance with the terms and conditions prescribed in Section 19 hereof.

(b) The term "Authorized Investments" shall mean the obligations identified in the "Public Funds Investment Act" (Texas Government Code, Chapter 2256), as amended.

(c) The term "Bonds" shall mean the "Greater Texoma Utility Authority Contract Revenue Bonds, Taxable Series 2025 (North Kaufman Water Supply Corporation Project)" authorized by this Resolution.

(d) The term "Bonds Similarly Secured" shall mean the Bonds and Additional Bonds.

(e) The term "Contract" or "Water Facilities Funding Agreement" shall mean that certain contract, dated as of the October 20, 2025 by and between the Authority and the North Kaufman Water Supply Corporation, together with amendments and supplements thereto (which by the term of such instrument is designated as a supplement to such Contract), a copy of such Contract being attached hereto as **Exhibit B** for the purposes of identification.

(f) The term "Corporation" shall mean the North Kaufman Water Supply Corporation.

(g) The term "Cost of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(h) The term "Debt Service" shall mean as of any particular date of computation, with respect to any obligations and with respect to any period, the aggregate of the amounts to be paid or set aside by the Authority as of such date or in such period for the payment of the principal of, premium, if any, and interest (to the extent not capitalized) on such obligations; assuming, in the case of Bonds Similarly Secured without a fixed numerical rate, that such obligations bear, or would have borne, interest at the highest rate reached, or that would have applied to such obligations (using the index or method for computing interest applicable to such obligations) during the twenty four (24) month period next preceding the date of computation; and further assuming in the case of obligations required to be redeemed or prepaid as to principal prior to maturity, the principal amounts thereof will be redeemed prior to maturity in accordance with the mandatory redemption provisions applicable thereto.

(i) The term "Fiscal Year" shall mean the twelve month operational period of the Authority commencing October 1 of each year; provided, however, the Authority may change the fiscal year to another period of not less than twelve (12) calendar months but in no event may the fiscal year be changed more than one time in any three calendar year period.

(j) The term "Government Obligations" as used herein, means (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations unconditionally guaranteed or insured by the agency or instrumentality and, on the date of their acquisition or purchase by the Authority, are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality or other political subdivision of a state that have been refunded and that, on the date of their acquisition or purchase by the Authority, are rated as to

investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent and (iv) any other authorized securities or obligations under applicable laws of the State of Texas that may be used to defease obligations such as the Bonds.

(k) The term "Maintenance and Operation Expense of the Project" shall have the meaning assigned such term in Section 1.01 of the Contract.

(l) The term "Outstanding" shall mean when used in this Resolution with respect to Bonds or Bonds Similarly Secured, as of the date of determination, all Bonds or Bonds Similarly Secured theretofore issued and delivered, except:

(i) those Bonds or Bonds Similarly Secured canceled by the Paying Agent/Registrar or delivered to the Paying Agent/Registrar for cancellation;

(ii) those Bonds or Bonds Similarly Secured paid or deemed to be paid in accordance with the provisions of Section 29 hereof; and

(iii) those Bonds or Bonds Similarly Secured that have been mutilated, destroyed, lost, or stolen and replacement Bonds have been registered and delivered in lieu thereof as provided in Section 30 hereof or similar provisions with respect to Bonds Similarly Secured.

(m) The term "Pledged Revenue" shall mean (i) the amount received by the Authority as monthly amortization payments by reason of Section 3.01(a) of the Contract, less the fees and charges of any paying agent/registrar with respect to Bonds Similarly Secured; plus (ii) the amounts deposited into the Bond Fund referenced in Section 12(b) of this Resolution and the amounts described in Section 3.01(b) of the Contract and deposited into the Reserve Fund referenced in Section 12(c) of this Resolution; plus (iii) any amounts on deposit in the Construction Fund, created and established by Section 26 of this Resolution, pending the application of such money for the payment of the Cost of the Project.

(n) The term "Project" shall mean, with respect to the Bonds, the Project described in Section 1 hereof, and, with respect to the Bonds Similarly Secured, collectively, the Projects described as such in the exhibits attached to the ordinances of the Corporation that have from time to time approved the issuance of Bonds Similarly Secured by the Authority for the financing of such Projects.

SECTION 11: Pledge. The Authority hereby covenants and agrees that all of the Pledged Revenue is hereby irrevocably pledged for the payment of the Bonds Similarly Secured, and the interest thereon, and it is hereby declared and resolved that the Bonds Similarly Secured and the interest thereon shall constitute a first lien upon said Pledged Revenue.

Texas Government Code, Chapter 1208, as amended, applies to the issuance of the Bonds Similarly Secured and the pledge of the Pledged Revenue granted by the Authority under this Section of this Resolution, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are Outstanding and unpaid such that the pledge of the revenues granted by the Authority under this Section of this Resolution is to be subject to the filing requirements of Texas Business & Commerce Code, Chapter 9, as amended, then in order to preserve to the Holders of the Bonds the perfection of the security interest in said pledge, the Authority agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business &

Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

SECTION 12: Fund Designations. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that all income, receipts and revenues derived from the operation and ownership of the Project shall be kept separate from other funds or accounts of the Authority. To that end the following special Funds (herein so called), are created and established and shall exist and govern the application of the Pledged Revenue while the Bonds Similarly Secured are Outstanding, to wit:

(a) Greater Texoma Utility Authority Revenue Fund, hereinafter called "Revenue Fund". This Fund shall be kept in the Authority's Depository Bank.

(b) Greater Texoma Utility Authority Bond Interest and Sinking Fund, hereinafter called "Bond Fund". This Fund shall be deposited with the Depository Bank of the Authority, or other authorized depository, as trustee of the Pledged Revenue, and moneys deposited therein shall be used to pay principal of and interest on Bonds Similarly Secured when and as the same shall become due and payable.

(c) Greater Texoma Utility Authority Bond Reserve Fund, hereinafter called "Reserve Fund". This Fund shall be deposited with a depository of the Authority and money deposited therein shall be used to pay the principal of and interest on Bonds Similarly Secured falling due at any time when there is insufficient money available in the Bond Fund.

SECTION 13: Revenue Fund. All revenues and income of any kind or character received by the Authority by reason of (i) its ownership of all or a part of the Project, (ii) the operation of the Project, or (iii) the Contract, shall be deposited in the Revenue Fund.

Investment income and profits from the investment of the Revenue Fund shall be retained therein until used as provided in this Section 13.

Money in the Revenue Fund shall be used in the following order of priority:

1. Payments into the Bond Fund, as provided by Section 14;
2. Payments into the Reserve Fund, as provided by Section 15;
3. The curing of any deficiencies, as provided by Section 17;
4. The payment of other costs of the Project including maintenance and operation expenses not paid by the Authority and those purposes for which provision is made by Section 3.01(c) and 3.01(d) of the Contract; and
5. Applied as provided in Section 18.

SECTION 14: Bond Fund. The Authority hereby covenants and agrees to deposit into the Bond Fund amounts sufficient to pay the principal of and interest on the Outstanding Bonds Similarly Secured as the same become due. There shall be deposited in the Bond Fund, by reason of the issuance of the Bonds, the following amounts:

From the Pledged Revenue on deposit in the Revenue Fund there shall be deposited in the Bond Fund (i) beginning on or before the first (1st) day of the month next following delivery of the Bonds and on or before the first (1st) day of each following month until and including the first interest payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of interest on deposit by the first (1st) day of the month next preceding the first interest payment date, and thereafter on the first (1st) day of each following month, an amount equal to not less than one sixth (1/6) of the next installment of interest; (ii) beginning on or before the first (1st) day of the month next following delivery of the Bonds, and on or before the first (1st) day of each following month until and including the first principal payment date, an amount equal to not less than the fractional amount required in order to have the amount of the first installment of principal on deposit by the first (1st) day of the month preceding the first principal payment date, and thereafter on or before the first (1st) day of each month, an amount equal to one twelfth (1/12) of the next annual principal payment to become due on the Bonds.

Except in compliance with the rules of the Texas Water Development Board, no bond proceeds will be deposited to the Bond Fund.

The monthly deposits to the Bond Fund for the payment of principal and interest on the Bonds shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in the Bond Fund is equal to the amount required to pay all Outstanding Bonds Similarly Secured (principal and interest) for which said Fund was created and established or (ii) the Bonds Similarly Secured are no longer Outstanding.

SECTION 15: Reserve Fund. The Authority hereby covenants and agrees with the Holders of the Bonds Similarly Secured that it will provide for the accumulation of, and when accumulated, will thereafter continuously maintain in the Reserve Fund an amount equal to the Average Annual Debt Service requirement of all Bonds Similarly Secured (the "Required Reserve Fund Amount"). For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%. The Average Annual Debt Service requirement shall be calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured on the date of the last series of Bonds Similarly Secured (after giving effect to the issuance of such last series); provided, however, the average annual requirement shall also be calculated at the end of each Fiscal Year or upon the redemption or defeasance of any Bonds Similarly Secured. If any Bonds Similarly Secured are subject to mandatory redemption, the amount required to be redeemed in any Fiscal Year shall be treated as if it matured in that Fiscal Year. Any amounts on deposit in the Reserve Fund in excess of such requirement shall be transferred to the Revenue Fund.

Beginning on or before the first day of the first month following the delivery of the Bonds, and on or before the 1st day of each month thereafter, there shall be deposited in the Reserve Fund an amount equal to not less than one-sixtieth (1/60) of the Required Reserve Fund Amount, and such monthly deposits shall take into account the amounts already on deposit in said Reserve Fund.

When the Required Reserve Fund Amount has been fully accumulated, said monthly payments to said Fund may be terminated; provided, however, should the amount in such fund be reduced, after the Required Reserve Fund Amount has been accumulated, monthly deposits shall be resumed and continued to be made in an amount not less than one-twelfth (1/12) of the amount of the deficiency, on or before the 1st day of each month until the Required Reserve Fund Amount has been fully restored.

Investment income and profits realized from the investment of the Reserve Fund shall be retained therein as may be necessary to fully fund or restore the Required Reserve Fund Amount and thereafter shall be transferred to the Revenue Fund.

SECTION 16: Investments - Security of Funds. Money deposited to the credit of any Fund referenced in this Resolution may, at the option of the Authority, be invested in Authorized Investments; provided that all such investments shall be made in such a manner that the money required to be expended from said Funds will be available at the proper time or times. Such investments (except State and Local Government Series investments held in book entry form, which shall at all times be valued at cost) shall be valued in terms of current market value. All interest and income derived from deposits and investments in the Bond Fund immediately shall be credited to, and any losses debited to, the Bond Fund. All interest and interest income derived from deposits in and investments of the Reserve Fund shall, subject to the limitations provided in Section 15 hereof, be credited to and deposited in the Revenue Fund. All such investments shall be sold promptly when necessary to prevent any default in connection with the Bonds.

All moneys on deposit in the special Funds for which this Resolution makes provision (except any portions thereof as may be at any time properly invested) shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of public funds, and moneys in such special Funds shall be used only for the purposes permitted by this Resolution.

SECTION 17: Transfer of Funds - Deficiencies in Funds. (a) While any of the Bonds are Outstanding, the Board of Directors shall cause to be transferred to the Paying Agent/Registrar therefor, from funds on deposit in the Bond Fund and, if necessary, in the Reserve Fund, amounts sufficient to fully pay and discharge promptly as each installment of interest and principal of the Bonds accrues or matures or comes due by reason of redemption prior to maturity, such transfer of funds to be made in such manner as will cause immediately available funds to be deposited with the Paying Agent/Registrar for the Bonds at the close of the business day next preceding the date of payment for the Bonds.

(b) If in any month the Authority shall, for any reason, fail to pay into the Bond Fund and Reserve Fund the full amounts above stipulated, amounts equivalent to such deficiencies shall be set apart and paid into said Funds from the first available and unallocated Pledged Revenue of the following month or months, and such payments shall be in addition to the amount hereinabove provided to be otherwise paid into said Funds during such month or months.

SECTION 18: Remainder of Revenues. Money remaining in the Revenue Fund, after making the payments required in items (1) through (4) of the last paragraph of Section 13, shall be transferred to any other fund referenced in this Resolution and used as a credit to the amount that would otherwise be required to be paid by the Corporation under Section 3.01 of the Contract.

SECTION 19: Issuance of Additional Parity Bonds. In addition to the right to issue bonds of inferior lien as authorized by the laws of this State, the Authority reserves the right hereafter to issue Additional Bonds. The Additional Bonds, when issued, shall be payable from and secured by a first lien on and pledge of the Pledged Revenue in the same manner and to the same extent as are the Bonds, and the Bonds Similarly Secured shall in all respects be of equal dignity. The Additional Bonds may be issued in one or more installments provided, however, that no Additional Bonds, shall be issued unless and until the following conditions have been met:

(a) The Authority is not then in default as to any covenant, condition or obligation prescribed in a resolution authorizing the issuance of the Outstanding Bonds Similarly Secured or the Contract (including any amendment or supplement thereto).

(b) A consulting engineer certifies to the Authority the need for an estimated amount of additional financing required for completion, expansion, enlargement or improvement of the Project .

(c) The Corporation shall have approved the resolution(s) authorizing the issuance of the Additional Bonds as to form and content and acknowledged that the payment of principal of and interest on such Additional Bonds is payable, in whole or in part, from payments to be made by the Corporation, under and pursuant to the Contract.

(d) The Additional Bonds are made to mature on August 15 or February 15 or both in each of the years in which they are scheduled to mature.

(e) The resolution authorizing the issuance of the Additional Bonds provides for deposits to be made to the Bond Fund in amounts sufficient to pay the Debt Service on such Additional Bonds as the same become due.

(f) The resolution authorizing the issuance of the Additional Bonds provides that the amount to be accumulated and maintained in the Reserve Fund shall be in an amount equal to not less than the Average Annual Debt Service requirement (calculated on a Fiscal Year basis on the Outstanding Bonds Similarly Secured) for the payment of principal of and interest on all obligations to be secured by a first lien on and pledge of the Pledged Revenue, and provides that any additional amount to be maintained in the Reserve Fund shall be accumulated within not more than sixty (60) months from the date of the passage of the resolution authorizing the issuance of the proposed Additional Bonds. For purposes of calculating the interest requirement on any Bonds Similarly Secured bearing interest at a variable rate, the interest rate shall be calculated at 5.00%.

(g) The Authority will demonstrate to the Board's Executive Administrator that the Pledged Revenues will be sufficient to pay the Bonds and the proposed Additional Bonds.

Bonds Similarly Secured may be refunded (pursuant to any law then available) upon such terms and conditions as the governing body of the Authority may deem to be in the best interest of the Authority, and if fewer than all such Outstanding Bonds Similarly Secured are refunded the proposed refunding bonds shall be considered as "Additional Bonds" under the provisions of this section but the certificate required in subparagraph (b) above shall not be required or be applicable to the issuance of such refunding bonds.

SECTION 20: Insurance. The Authority covenants that it will at all times keep insured such of its plants, structures, buildings, stations, machinery, equipment, apparatus, distribution pipelines and equipment, as are usually insured by corporations operating like properties, with a responsible insurance company or companies, against risks, accidents or casualties against which and to the extent insurance is usually carried by corporations operating like properties, and will also at all times maintain worker's compensation insurance and insurance against public liability and property damages to the extent permitted by law, in a reasonable amount with a responsible insurance company or companies; provided, however, that any time while the Corporation or any contractor engaged in construction work shall be fully responsible therefor, or the Authority has assumed such responsibility, the Authority shall not be required to carry such

insurance. The Authority further covenants that such insurance with respect to the Project shall be in an amount sufficient to protect the Board's interest in the Project.

SECTION 21: Records - Accounts - Accounting Reports. The Authority hereby covenants and agrees that so long as any of the Bonds Similarly Secured or any interest thereon remain Outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts on a Fiscal Year basis pertaining to the operation of the Project separate and apart from all other records and accounts of the Authority in accordance with accepted accounting practices and complete and correct entries shall be made of all transactions relating to said Project. The Holder or Holders of any Bonds Similarly Secured, or any duly authorized agent or agents of such Holders, shall have the right at all reasonable times to inspect all such records, accounts and data relating thereto and to inspect the Project and all properties comprising same. The Authority further agrees that within ninety (90) days following the close of each Fiscal Year, or as soon thereafter as possible, it will cause an audit of such books and accounts to be made by an independent firm of Certified Public Accountants or Licensed Public Accountants. Each such audit, in addition to whatever other matters may be thought proper by the Accountant shall particularly include the following:

- (a) A detailed statement of the receipts and disbursements from the Revenue Fund.
- (b) A balance sheet as of the end of such Fiscal Year.
- (c) The Accountant's comments regarding the manner in which the Authority and the Corporation have complied with the covenants and requirements of this Resolution and the Contract and his recommendations for any changes or improvements in the operation, records and accounts of the Authority.
- (d) A list of the insurance policies in force (if obtained by the Authority) at the end of the Fiscal Year on the Project properties, setting out as to each policy the amount thereof, the risk covered, the name of the insurer, and the policy's expiration date.
- (e) A list of the securities that have been on deposit as security for money in the Bond Fund and Reserve Fund throughout the Fiscal Year, a list of the securities, if any, in which money in the Bond Fund and Reserve Fund has been invested, and a statement of the manner in which money in the Revenue Fund has been secured in such Fiscal Year.

Expenses incurred in making the audits referred to above are to be regarded as Maintenance and Operating Expenses of the Project and paid as such. Copies of the aforesaid annual audit shall be immediately furnished to the Executive Director of the Municipal Advisory Council of Texas at his or her office in Austin, Texas, the Texas Water Development Board, Attention: Executive Administrator, and, upon written request, to the initial Holder and any subsequent Holder of the Bonds Similarly Secured.

By its approval of this Resolution, the Corporation agrees (a) to provide the Texas Water Development Board upon request of the Executive Administrator with annual audit reports, to be submitted without charge, (b) in order to secure its obligations under the Contract, to maintain rates and charges for its utility system sufficient to pay all of its obligations secured by and made payable from the revenues derived from the operation of its utility system and (c) to implement any water conservation program required by the Board until all financial obligations to the Board have been discharged..

SECTION 22: Remedies in Event of Default. In addition to all the rights and remedies provided by the laws of the State of Texas, the Authority covenants and agrees particularly that in the event the Authority (a) defaults (i) in payments to be made to the Bond Fund or Reserve Fund as required by this Resolution, or (ii) in the observance or performance of any other of the covenants, conditions or obligations set forth in this Resolution or (b) the Corporation defaults under the Contract, any Holder shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board of Directors and other officers of the Authority to observe and perform any covenant, condition or obligation prescribed in this Resolution.

No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedy herein provided shall be cumulative of all other existing remedies and the specification of such remedies shall not be deemed to be exclusive.

SECTION 23: Special Covenants. The Authority hereby further covenants as follows:

(a) It has the lawful power to pledge the revenues supporting this issue of Bonds and has lawfully exercised said power under the Constitution and laws of the State of Texas; that the Bonds and the Additional Bonds, when issued, shall be ratably secured under said pledge of the Pledged Revenue in such manner that one bond shall have no preference over any other bond of said issues.

(b) Other than for the Bonds, the Pledged Revenue has in no manner been committed or pledged to the payment of any debt or obligation of the Authority.

(c) So long as any of the Bonds or any interest thereon remain Outstanding, the Authority will not sell or encumber the Project or any substantial part thereof; provided, however, this covenant shall not be construed to prohibit the sale of such machinery, or other properties or equipment which has become obsolete or otherwise unsuited to the efficient operation of the Project, and, also, with the exception of the Additional Bonds expressly permitted by this Resolution to be issued, it will not encumber the Pledged Revenue unless such encumbrance is made junior and subordinate to all of the provisions of this Resolution.

(d) The Authority will maintain rates and charges to the Corporation sufficient to meet the debt service requirements on the Outstanding obligations of the Authority that are supported by such revenues and the establishment of the special funds maintained for the payment and security of such obligations.

None of the special covenants herein appearing shall be construed in any manner which would deprive the Authority of its right to pledge any revenues produced by modification of the Contract and specifically designated to meet obligations incurred in providing the Authority with enlarged or additional facilities; further, that none of said covenants shall be construed in any manner that would deprive the Authority of its right to pledge that part of any revenue or income derived by it from other future contracts with other cities, towns or villages or the Authority or others and required to satisfy conditions for payment of other bonds or obligations issued by the Authority and such right is especially reserved.

SECTION 24: Bonds are Special Obligations. The Bonds are special obligations of the Authority payable from the Pledged Revenue and the Holders thereof shall never have the right to demand payment thereof out of funds raised or to be raised by taxation.

SECTION 25: Bonds are Negotiable Instruments. Each of the Bonds herein authorized shall be deemed and construed to be a "Security" and as such a negotiable instrument, within the meaning of Texas Business and Commerce Code, Chapter 8, as amended.

SECTION 26: Construction Fund. The Authority hereby creates a construction fund account in a depository of the Authority, which is known as the "Construction Fund," into which shall be deposited all remaining proceeds derived from the sale of the Bonds in accordance with Section 33 of this Resolution and this Section. To the extent of any conflict between this Section and Section 33 Section 33 controls. In this Section, when the term "Cost(s) of the Project" is used, the reference is to the Series 2025 Project.

Moneys on deposit in the Construction Fund shall be disbursed only for payment of the respective Costs of the Project financed. All expenditures for construction, labor, and materials shall be disbursed only upon receipt of a certificate of the Engineer (as defined in the Contract) based upon estimates of work and material furnished as approved by such Engineers and submitted to the Authority and the Corporation's Engineer for approval prior to payment. The Authority shall keep records of the nature and amount of all Construction Fund expenditures and make the same available to the Corporation and the engineers at all reasonable times. Should there be any balance in the Construction Fund after all such Costs of the Project have been paid, such balance shall be deposited in the Bond Fund or the Reserve Fund subject to tax law limitations.

All earnings realized from these investments shall be retained in the Construction Fund until completion of the Project and shall be treated in the same manner as other moneys in the Construction Fund are treated as pursuant to this Resolution.

SECTION 27: Notices to Holders-Waiver. Wherever this Resolution provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent by United States mail, first class postage prepaid, to the address of each Holder as it appears in the Security Register.

In any case in which notice to Holders is given by mail, neither the failure to mail such notice to any particular Holders, nor any defect in any notice so mailed, shall affect the sufficiency of such notice with respect to all other Bonds. Where this Resolution provides for notice in any manner, such notice may be waived in writing by the Holder entitled to receive such notice, either before or after the event with respect to which such notice is given, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Paying Agent/Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 28: Cancellation. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Paying Agent/Registrar, shall be promptly canceled by it and, if surrendered to the Authority, shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be promptly canceled by the Paying Agent/Registrar. The Authority may at any time deliver to the Paying Agent/Registrar for cancellation any Bonds previously certified or registered and delivered that the Authority may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly canceled by the Paying Agent/Registrar. All canceled Bonds held by the Paying Agent/Registrar shall be destroyed as directed by the Authority.

SECTION 29: Satisfaction of Obligation of Authority. If the Authority shall pay or cause to be paid, or there shall otherwise be paid to the Holders, the principal of, premium, if any, and interest on the Bonds, at the times and in the manner stipulated in this Resolution, then the pledge of the Pledged Revenue under this Resolution and all other obligations of the Authority to the Holders shall thereupon cease, terminate, and become void and be discharged and satisfied.

Bonds or any principal amount(s) thereof shall be deemed to have been paid within the meaning and with the effect expressed above in this Section when (i) money sufficient to pay in full such Bonds or the principal amount(s) thereof at maturity or to the redemption date therefor, together with all interest due thereon, shall have been irrevocably deposited with and held in trust by the Paying Agent/Registrar, or an authorized escrow agent, or (ii) Government Obligations shall have been irrevocably deposited in trust with the Paying Agent/Registrar, or an authorized escrow agent, which Government Obligations have been certified by an independent accounting firm to mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money, together with any moneys deposited therewith, if any, to pay when due the principal of and interest on such Bonds, or the principal amount(s) thereof, on and prior to the Stated Maturity thereof or (if notice of redemption has been duly given or waived or if irrevocable arrangements therefor acceptable to the Paying Agent/Registrar have been made) the redemption date thereof. The Authority covenants that no deposit of moneys or Government Obligations will be made under this Section and no use made of any such deposit that would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or regulations adopted pursuant thereto.

Any moneys so deposited with the Paying Agent/Registrar, or an authorized escrow agent, and all income from Government Obligations held in trust by the Paying Agent/Registrar or an authorized escrow agent, pursuant to this Section that is not required for the payment of the Bonds, or any principal amount(s) thereof, or interest thereon with respect to which such moneys have been so deposited shall be remitted to the Authority or deposited as directed by the Authority. Furthermore, any money held by the Paying Agent/Registrar for the payment of the principal of and interest on the Bonds and remaining unclaimed for a period of three (3) years after the Stated Maturity, or applicable redemption date, of the Bonds such moneys were deposited and are held in trust to pay shall, upon the request of the Authority, be remitted to the Authority against a written receipt therefor. Notwithstanding the above and foregoing, any remittance of funds from the Paying Agent/Registrar to the Authority shall be subject to any applicable unclaimed property laws of the State of Texas.

SECTION 30: Mutilated - Destroyed - Lost and Stolen Bonds. In case any Bond shall be mutilated, or destroyed, lost or stolen, the Paying Agent/Registrar may execute and deliver a replacement Bond of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Bond, or in lieu of and in substitution for such destroyed, lost or stolen Bond, only upon the approval of the Authority and after (i) the filing by the Holder thereof with the Paying Agent/Registrar of evidence satisfactory to the Paying Agent/Registrar of the destruction, loss or theft of such Bond, and of the authenticity of the ownership thereof and (ii) the furnishing to the Paying Agent/Registrar of indemnification in an amount satisfactory to hold the Authority and the Paying Agent/Registrar harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Bond shall be borne by the Holder of the Bond mutilated, or destroyed, lost or stolen.

Every replacement Bond issued pursuant to this Section shall be a valid and binding obligation, and shall be entitled to all the benefits of this Resolution equally and ratably with all other Outstanding Bonds; notwithstanding the enforceability of payment by anyone of the destroyed, lost, or stolen Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds.

SECTION 31: Sale of the Bonds. The sale of the Bonds to the Texas Water Development Board (herein referred to as the "Purchaser" and the "initial Holder") pursuant to a loan commitment received from said Board, at the price of par and no accrued interest, is hereby confirmed and declared to be in the best interests of the Authority. Delivery of the Bonds to said Purchaser shall occur as soon as possible upon payment being made therefor in accordance with the terms of sale.

SECTION 32: Control and Custody of Bonds. The President of the Board of Directors of the Authority shall be and is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, including the printing and supply of definitive Bonds, and shall take and have charge and control of the Initial Bond(s) pending approval by the Attorney General, the registration thereof by the Comptroller of Public Accounts and the delivery thereof to the Purchaser.

Furthermore, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby authorized and directed to furnish and execute such documents relating to the Authority and its financial affairs as may be necessary for the issuance of the Bonds, the approval of the Bonds by the Attorney General and their registration by the Comptroller of Public Accounts and, together with the Authority's financial advisor, bond counsel and the Paying Agent/Registrar, make the necessary arrangements for printing of the definitive Bonds and the delivery of the Initial Bond(s) to the initial Purchaser and the exchange thereof for definitive Bonds.

SECTION 33: Compliance with Rules and Regulations of the Texas Water Development Board. The Authority will comply with all of the requirements contained in the resolution adopted by the Texas Water Development Board (the "Board") with respect to the issuance of the Bonds. The Authority agrees and covenants so long as the Board is the sole Holder of the Bonds as follows:

(a) the Authority will use any proceeds from the Bonds that are determined to be surplus proceeds remaining after completion of the Project financed with the Bond proceeds and completion of a final accounting in a manner approved by the Executive Administrator;

(b) Execution and delivery of an Escrow Agreement, substantially in the form attached hereto as **Exhibit C**, by the President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, is hereby approved. The Construction Fund shall be held subject to the Escrow Agreement and moneys deposited therein shall be kept separate from other funds and accounts of the Authority. The Authority further covenants and agrees (i) that certain proceeds of sale of the Bonds shall be deposited in the Construction Fund created by Section 26 of this Resolution and established with a depository institution of the Authority or other properly chartered and authorized institution in accordance with the Public Funds Investment Act,

Government Code, Chapter 2256, and the Public Funds Collateral Act, Government Code, Chapter 2257.,

(c) The Authority further agrees and covenants as follows:

(i) to comply with all applicable rules of the Board with respect to the loan of funds to the Authority by the Board evidenced by the Bonds.

(ii) to comply with the conditions included in the Board's environmental finding, when issued, including the standard emergency discovery conditions for threatened and endangered species and cultural resources.

(iii) the Board may exercise all remedies available to it in law or equity, and any provision of the Bonds that restricts or limits the Board's full exercise of these remedies shall be of no force and effect.

(iv) no bond proceeds will be used for sampling, testing, removing or disposing of contaminated soils and/or media at the project site and, to the extent permitted by law, to indemnify, hold harmless and protect the Board from any and all claims, causes of action or damages to the person or property of third parties arising from the sampling, analysis, transport and/or removal and disposition of any contaminated sewage sludge, contaminated sediments and/or contaminated media that may be generated by the Authority, its contractors, consultants, agents, officials and employees as a result of activities relating to the project.

(v) to report to the Board the amounts of project funds, if any, that were used to compensate historically underutilized businesses that worked on the project, in accordance with 31 TAC § 363.1312;

(vi) the Authority will abide by all applicable construction contract requirements related to the use of iron and steel products produced in the United States, as required by Texas Government Code, Chapter 2252, Subchapter G and Texas Water Code, § 17.183.

(vii) the Authority will immediately notify the Board in writing of any suit against it by the Attorney General of Texas under Texas Government Code, §2.103 and Texas Penal Code, §1.10(f) related to federal laws regulating firearms, firearm accessories, and firearm ammunition.

SECTION 34: Legal Opinion. The Purchaser's obligation to accept delivery of the Bonds is subject to its being furnished a final opinion of Norton Rose Fulbright US LLP, Attorneys, concerning the validity of the Bonds, said opinion to be dated and delivered as of the date of delivery and payment for the Bonds by the Purchasers. A true and correct reproduction of said opinion is hereby authorized to be printed on the definitive Bonds, or an executed counterpart thereof shall accompany the global Bonds deposited with the Depository Trust Company. The Board of Directors confirms the prior engagement of Norton Rose Fulbright US LLP as Bond Counsel to the Authority.

SECTION 35: CUSIP Numbers. CUSIP numbers may be printed or typed on the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Authority nor

attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed or typed on the Bonds.

SECTION 36: Effect of Headings. The Section headings herein are for convenience of reference only and shall not affect the construction hereof.

SECTION 37: Resolution a Contract - Amendments. This Resolution shall constitute a contract with the Holders from time to time, be binding on the Authority, and shall not be amended or repealed by the Authority so long as any Bond remains Outstanding except as permitted in this Section and in Section 38 hereof. The Authority, may, without the consent of or notice to any Holders, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the Authority may, with the written consent of Holders holding a majority in aggregate principal amount of the Bonds Similarly Secured then outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of all Holders of the Bonds then outstanding, no such amendment, addition, or rescission shall (1) extend the time or times of payment of the principal of, premium, if any, and interest on the Bonds, reduce the principal amount thereof, the redemption price therefor, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of, premium, if any, or interest on the Bonds, (2) give any preference to any Bond over any other Bond, or (3) reduce the aggregate principal amount of Bonds required to be held by Holders for consent to any such amendment, addition, or rescission.

SECTION 38: Continuing Disclosure Undertaking.

(a) Definitions. As used in this Section, the following terms have the meanings ascribed to such terms below:

"MSRB" means the Municipal Securities Rulemaking Board.

"Rule" means SEC Rule 15c2 12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

(b) Annual Reports. The Authority shall provide annually to the MSRB (1) within twelve (12) months after the end of each Fiscal Year, financial information and operating data of the general type described in **Exhibit D** hereto and (2) if not provided as part of such financial information and operating data, audited financial statements of the Authority and the Corporation, when and if available. Any financial statements so provided shall be prepared in accordance with the accounting principles described in **Exhibit D** hereto, or such other accounting principles as the Authority may be required to employ from time to time pursuant to state law or regulation, and audited, if the Authority commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements are not available by the required time, the Authority will provide unaudited financial information by the required time and audited financial statements when and if such audited financial statements become available.

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

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available to the public on the MSRB's Internet Web site or filed with the SEC.

(c) Notice of Certain Events. The Authority shall provide notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

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

of a Financial Obligation of the Authority, any of which affect security holders, if material; and

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Authority, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph 12 is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Authority in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Authority, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Authority.

The Authority shall notify the MSRB, in a timely manner, of any failure by the Authority to provide financial information or operating data in accordance with subsection (b) of this Section by the time required by this Section.

(d) Filings with the MSRB. All financial information, operating data, financial statements, notices, and other documents provided to the MSRB in accordance with this Section shall be provided in an electronic format prescribed by the MSRB and shall be accompanied by identifying information as prescribed by the MSRB.

(e) Limitations, Disclaimers, and Amendments. The Authority shall be obligated to observe and perform the covenants specified in this Section with respect to the Authority and the Bonds while, but only while, the Authority remains an "obligated person" with respect to the Bonds within the meaning of the Rule, except that the Authority in any event will give notice required by subsection (c) hereof of any Bond calls and defeasance that cause the Authority to be no longer such an "obligated person".

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

UNDER NO CIRCUMSTANCES SHALL THE AUTHORITY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE AUTHORITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH

PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR *MANDAMUS* OR SPECIFIC PERFORMANCE.

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

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

Notwithstanding anything herein to the contrary, the provisions of this Section may be amended by the Authority from time to time to adapt to changed circumstances resulting from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Authority, but only if (1) the provisions of this Section, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a Person that is unaffiliated with the Authority (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the Bonds. The provisions of this Section may also be amended from time to time or repealed by the Authority if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction determines that such provisions are invalid, but only if and to the extent that reservation of the Authority's right to do so would not prevent underwriters of the initial public offering of the Bonds from lawfully purchasing or selling Bonds in such offering. If the Authority so amends the provisions of this Section, it shall include with any amended financial information or operating data next provided in accordance with subsection (b) an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

SECTION 39: Further Procedures. Any one or more of the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the Authority all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and the issuance of the Bonds. In addition, prior to the initial delivery of the Bonds, the President, Vice President, Secretary, and/or Assistant Secretary of the Board of Directors of the Authority, and the General Manager of the Authority, and Bond Counsel are each hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the documents authorized and approved by this Resolution: (i) in order to cure any technical ambiguity, formal defect, or omission in the Resolution or such other document; or (ii) as requested by the Attorney General of the State of Texas or his representative to obtain the approval of the Bonds by the Attorney General and if such officer or counsel determines that such ministerial changes are consistent with the intent and purpose of the Resolution, which determination shall be final. In the event that any officer of the Authority whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 40: Reapproval of Contract. In all respects, the Contract is reapproved and shall be and remain in full force as the agreement of the parties.

SECTION 41: Incorporation of Findings and Determinations. The findings and determinations of the Board of Directors of the Authority contained in the preamble hereof are hereby incorporated by reference and made a part of this Resolution for all purposes as if the same were restated in full in this Section.

SECTION 42: Benefits of Resolution. Nothing in this Resolution, expressed or implied, is intended or shall be construed to confer upon any person other than the Authority, the Paying Agent/Registrar and the Holders, any right, remedy, or claim, legal or equitable, under or by reason of this Resolution or any provision hereof, this Resolution and all its provisions being intended to be and being for the sole and exclusive benefit of the Authority, the Paying Agent/Registrar and the Holders.

SECTION 43: Inconsistent Provisions. All orders or resolutions, or parts thereof, that are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict and the provisions of this Resolution shall be and remain controlling as to the matters contained herein.

SECTION 44: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 45: Severability. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 46: Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 47: Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

[The remainder of this page is intentionally blank]

PASSED AND ADOPTED, this October 20, 2025.

GREATER TEXOMA UTILITY AUTHORITY

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(Seal)

EXHIBIT A

Paying Agent/Registrar Agreement

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT is entered into as of October 20, 2025 (this "Agreement"), by and between BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "Bank") and the Greater Texoma Utility Authority (the "Issuer"),

RECITALS

WHEREAS, the Issuer has duly authorized and provided for the issuance of its \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Taxable Series 2025 (North Kaufman Water Supply Corporation Project)" (the "Securities"), dated November 18, 2025, such Securities scheduled to be delivered to the initial purchasers thereof on or about November 18, 2025; and

WHEREAS, the Issuer has selected the Bank to serve as Paying Agent/Registrar in connection with the payment of the principal of, premium, if any, and interest on said Securities and with respect to the registration, transfer and exchange thereof by the registered owners thereof; and

WHEREAS, the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent/Registrar for the Securities;

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01 Appointment. The Issuer hereby appoints the Bank to serve as Paying Agent with respect to the Securities, and, as Paying Agent for the Securities, the Bank shall be responsible for paying on behalf of the Issuer the principal, premium (if any), and interest on the Securities as the same become due and payable to the registered owners thereof; all in accordance with this Agreement and the "Authorizing Document" (hereinafter defined). The Issuer hereby appoints the Bank as Registrar with respect to the Securities and, as Registrar for the Securities, the Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Securities and with respect to the transfer and exchange thereof as provided herein and in the Authorizing Document.

The Bank hereby accepts its appointment and agrees to serve as the Paying Agent and Registrar for the Securities.

Section 1.02 Compensation. As compensation for the Bank's services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in **Annex A** attached hereto; provided however, notwithstanding anything herein or in Annex A to the contrary, the aggregate value of this agreement shall be less than the dollar limitation set forth in Sections 2271.002(a)(2), 2274.002(a)(2) and 2276.002(a)(2) of the Texas Government Code, as amended.

In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements and advances incurred or made by the Bank in accordance with any of the provisions hereof (including the reasonable compensation and the expenses and disbursements of its agents and counsel).

ARTICLE TWO DEFINITIONS

Section 2.01 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Acceleration Date” on any Security means the date, if any, on and after which the principal or any or all installments of interest, or both, are due and payable on any Security which has become accelerated pursuant to the terms of the Security.

“Authorizing Document” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Securities are issued, as the same may be amended or modified, including any pricing certificate related thereto, certified by the secretary or any other officer of the Issuer and delivered to the Bank.

“Bank Office” means the designated office of the Bank at the address shown in Section 3.01 hereof. The Bank will notify the Issuer in writing of any change in location of the Bank Office.

“Holder” and “Security Holder” each means the Person in whose name a Security is registered in the Security Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

“Predecessor Securities” of any particular Security means every previous Security evidencing all or a portion of the same obligation as that evidenced by such particular Security (and, for the purposes of this definition, any mutilated, lost, destroyed, or stolen Security for which a replacement Security has been registered and delivered in lieu thereof pursuant to Section 4.06 hereof and the Authorizing Document).

“Redemption Date”, when used with respect to any Security to be redeemed, means the date fixed for such redemption pursuant to the terms of the Authorizing Document.

“Responsible Officer”, when used with respect to the Bank, means the Chairman or Vice-Chairman of the Board of Directors, the Chairman or Vice-Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily

performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Security Register" means a register maintained by the Bank on behalf of the Issuer providing for the registration and transfers of Securities.

"Stated Maturity" means the date specified in the Authorizing Document the principal of a Security is scheduled to be due and payable.

Section 2.02 Other Definitions. The terms "Bank", "Issuer", and "Securities (Security)" have the meanings assigned to them in the recital paragraphs of this Agreement.

The term "Paying Agent/Registrar" refers to the Bank in the performance of the duties and functions of this Agreement.

ARTICLE THREE PAYING AGENT

Section 3.01 Duties of Paying Agent. As Paying Agent, the Bank shall pay, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, on behalf of the Issuer the principal of each Security at its Stated Maturity, Redemption Date or Acceleration Date, to the Holder upon surrender of the Security to the Bank at the following address:

BOKF, NA
Corporate Trust Services
2405 Grand Blvd., Suite 840
Kansas City, MO 64108

As Paying Agent, the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the interest on each Security when due, by computing the amount of interest to be paid each Holder and making payment thereof to the Holders of the Securities (or their Predecessor Securities) on the Record Date (as defined in the Authorizing Document). All payments of principal and/or interest on the Securities to the registered owners shall be accomplished (1) by the issuance of checks, payable to the registered owners, drawn on the paying agent account provided in Section 5.05 hereof, sent by United States mail, first class postage prepaid, to the address appearing on the Security Register or (2) by such other method, acceptable to the Bank, requested in writing by the Holder at the Holder's risk and expense.

Section 3.02 Payment Dates. The Issuer hereby instructs the Bank to pay the principal of and interest on the Securities on the dates specified in the Authorizing Document.

ARTICLE FOUR REGISTRAR

Section 4.01 Security Register - Transfers and Exchanges. The Bank agrees to keep and maintain for and on behalf of the Issuer at the Bank Office books and records (herein sometimes referred to as the "Security Register") for recording the names and addresses of the Holders of the Securities, the transfer, exchange and replacement of the Securities and the

payment of the principal of and interest on the Securities to the Holders and containing such other information as may be reasonably required by the Issuer and subject to such reasonable regulations as the Issuer and the Bank may prescribe. All transfers, exchanges and replacements of Securities shall be noted in the Security Register.

Every Security surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, such written instrument to be in a form satisfactory to the Bank and duly executed by the Holder thereof or his agent duly authorized in writing.

The Bank may request any supporting documentation it feels necessary to effect a re-registration, transfer or exchange of the Securities.

To the extent possible and under reasonable circumstances, the Bank agrees that, in relation to an exchange or transfer of Securities, the exchange or transfer by the Holders thereof will be completed and new Securities delivered to the Holder or the assignee of the Holder in not more than three (3) business days after the receipt of the Securities to be cancelled in an exchange or transfer and the written instrument of transfer or request for exchange duly executed by the Holder, or his duly authorized agent, in form and manner satisfactory to the Paying Agent/Registrar.

Section 4.02 Certificates. The Issuer shall provide additional Securities when needed to facilitate transfers or exchanges thereof. The Bank covenants that such additional Securities, if and when provided, will be kept in safekeeping pending their use and reasonable care will be exercised by the Bank in maintaining such Securities in safekeeping, which shall be not less than the care maintained by the Bank for debt securities of other governments or corporations for which it serves as registrar, or that is maintained for its own securities.

Section 4.03 Form of Security Register. The Bank, as Registrar, will maintain the Security Register relating to the registration, payment, transfer and exchange of the Securities in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Security Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Security Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04 List of Security Holders. The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the required fee, a copy of the information contained in the Security Register. The Issuer may also inspect the information contained in the Security Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the contents of the Security Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a court order or as otherwise required by law. Upon receipt of a court order and prior to the release or disclosure of the contents of the Security Register, the Bank will notify the Issuer so that the Issuer may contest the court order or such release or disclosure of the contents of the Security Register.

Section 4.05 Return of Canceled Certificates. The Bank will, at such reasonable intervals as it determines, surrender to the Issuer, all Securities in lieu of which or in exchange for which other Securities have been issued, or which have been paid.

Section 4.06 Mutilated, Destroyed, Lost, or Stolen Securities. The Issuer hereby instructs the Bank, subject to the provisions of the Authorizing Document, to deliver and issue Securities in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities as long as the same does not result in an overissuance.

In case any Security shall be mutilated, destroyed, lost or stolen, the Bank may execute and deliver a replacement Security of like form and tenor, and in the same denomination and bearing a number not contemporaneously outstanding, in exchange and substitution for such mutilated Security, or in lieu of and in substitution for such mutilated, destroyed, lost or stolen Security, only upon the approval of the Issuer and after (i) the filing by the Holder thereof with the Bank of evidence satisfactory to the Bank of the destruction, loss or theft of such Security, and of the authenticity of the ownership thereof and (ii) the furnishing to the Bank of indemnification in an amount satisfactory to hold the Issuer and the Bank harmless. All expenses and charges associated with such indemnity and with the preparation, execution and delivery of a replacement Security shall be borne by the Holder of the Security mutilated, destroyed, lost or stolen.

Section 4.07 Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Securities it has paid pursuant to Section 3.01, Securities it has delivered upon the transfer or exchange of any Securities pursuant to Section 4.01, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Securities pursuant to Section 4.06.

ARTICLE FIVE THE BANK

Section 5.01 Duties of Bank. The Bank undertakes to perform the duties set forth herein and agrees to use reasonable care in the performance thereof.

Section 5.02 Reliance upon Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank.

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and

to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Securities, but is protected in acting upon receipt of Securities containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Holder or an agent of the Holder. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(g) The Bank is also authorized to transfer funds relating to the closing and initial delivery of the Securities in the manner disclosed in the closing memorandum or letter as prepared by the Issuer, Issuer's financial advisor or other agent. The Bank may act on a facsimile or e-mail transmission of the closing memorandum or letter acknowledged by the Issuer, the Issuer's financial advisor or other agent as the final closing memorandum or letter. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such instructions.

Section 5.03 Recitals of Issuer. The recitals contained herein with respect to the Issuer and in the Securities shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable to the Issuer, any Holder or Holders of any Security, or any other Person for any amount due on any Security from its own funds.

Section 5.04 May Hold Securities. The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05 Moneys Held by Bank - Paying Agent Account/Collateralization. A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Securities, and money deposited to the credit of such account until paid to the Holders of the Securities shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Securities shall, at its own expense and risk, request an alternative method of payment.

Subject to the applicable unclaimed property laws of the State of Texas, any money deposited with the Bank for the payment of the principal of, premium (if any), or interest on any Security and remaining unclaimed for three years after final maturity of the Security has become due and payable will be held by the Bank and disposed of only in accordance with Title 6 of the Texas Property Code, as amended. The Bank shall have no liability by virtue of actions taken in compliance with this provision.

The Bank is not obligated to pay interest on any money received by it under this Agreement.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the Issuer, act as trustee under indentures authorizing other bond transactions of the Issuer, or act in any other capacity not in conflict with its duties hereunder.

Section 5.06 Indemnification. To the extent permitted by law, the Issuer agrees to indemnify the Bank for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07 Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the state and county where the administrative office of the Issuer is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 6.03 of this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction in the State of Texas to determine the rights of any Person claiming any interest herein.

Section 5.08 DTC Services. It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for "Depository Trust Company" services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the "Operational Arrangements", which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time, and notification of redemptions and calls

Section 5.09 Tax Reporting. It shall be the duty of the Bank, on behalf of the Issuer, to report to the Holders and the Internal Revenue Service, to the extent required by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, (i) the amount of "reportable payments," if any, subject to backup withholding during each year and the amount of tax withheld, if any, with respect to payments of the Securities and (ii) the amount of interest or amount treated as interest on the Securities and required to be included in gross income of the Holder.

ARTICLE SIX MISCELLANEOUS PROVISIONS

Section 6.01 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03 Notices. Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the Issuer or

the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown on the signature page(s) hereof.

Section 6.04 Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05 Successors and Assigns. All covenants and agreements herein by the Issuer shall bind its successors and assigns, whether so expressed or not.

Section 6.06 Severability. In case any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.07 Merger, Conversion, Consolidation, or Succession. Any corporation or association into which the Bank may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank as Paying Agent under this Agreement without the execution or filing of any paper or any further act on the part of either parties hereto.

Section 6.08 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09 Entire Agreement. This Agreement and the Authorizing Document constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Authorizing Document, the Authorizing Document shall govern.

Section 6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11 Termination. This Agreement will terminate (i) on the date of final payment of the principal of and interest on the Securities to the Holders thereof or (ii) may be earlier terminated by either party upon sixty (60) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Paying Agent/Registrar has been appointed by the Issuer and such appointment accepted and (b) notice has been given to the Holders of the Securities of the appointment of a successor Paying Agent/Registrar. However, if the Issuer fails to appoint a successor Paying Agent/Registrar within a reasonable time, the Bank may petition a court of competent jurisdiction within the State of Texas to appoint a successor. Furthermore, the Bank and the Issuer mutually agree that the effective date of an early termination of this Agreement shall not occur at any time which would disrupt, delay or otherwise adversely affect the payment of the Securities.

Upon an early termination of this Agreement, the Bank agrees to promptly transfer and deliver the Security Register (or a copy thereof), together with the other pertinent books and records relating to the Securities, to the successor Paying Agent/Registrar designated and appointed by the Issuer.

The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12 Iran, Sudan or Foreign Terrorists Organizations. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Notwithstanding anything contained herein, the representation contained in this Section shall survive termination of this Agreement until the statute of limitations has run.

Section 6.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BOKF, NA, Houston, Texas

By: _____

Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

ATTEST:

Secretary, Board of Directors

ANNEX A

EXHIBIT B

Water Facilities Contract

WATER FACILITIES FUNDING AGREEMENT

NORTH TEXAS MUNICIPAL WATER DISTRICT
SOUTH TRANSMISSION PIPELINE PROJECT

THIS CONTRACT ("Contract") is made and entered into as of October 20, 2025, between the GREATER TEXOMA UTILITY AUTHORITY (hereinafter referred to as the "Authority"), a conservation and reclamation authority, a governmental agency, a political subdivision of the State of Texas, and a body politic corporate, duly created, existing and acting by virtue of Texas Special District Local Laws Code, Chapter 8283 (the "Act"), and the NORTH KAUFMAN WATER SUPPLY CORPORATION, a nonprofit water supply corporation in the County of Kaufman, Texas (hereinafter referred to as the "Corporation "), duly created and existing under the laws of the State of Texas:

W I T N E S S E I H:

WHEREAS, the North Texas Municipal Water District ("NTMWD") is a regional water provider that supplies treated water to its member cities and customer entities throughout North Texas; and

WHEREAS, NTMWD and the Participating Customers (as defined below) have entered into prior, current, and/or pending Potable Water Supply Contracts under which NTMWD provides treated water to the Participating Customers; and

WHEREAS, the Authority, acting pursuant to the Act, has issued or proposes to issue, or both, its bonds for the purposes of providing for the construction of improvements to connect to the NTMWD regional water system (referred to herein as the "NTMWD South Transmission Pipeline Project") to meet the current and future water needs of the NTMWD's Participating Customers, including the Corporation; and

WHEREAS, the Participating Customers will each finance separately bonds for their equal share of the total costs associated with the NTMWD South Transmission Pipeline Project; and

WHEREAS, certain revenues to be received by the Authority from the Corporation under this Contract are to be pledged to the payment and security of the bonds (the "Bonds" as defined below) to be issued by the Authority for the benefit of the Corporation for the Corporation's participation in the NTMWD South Transmission Pipeline Project and will constitute the basis for the Authority's credit in financing such facilities and issuing such Bonds; and

WHEREAS, the Authority and the Corporation, acting through their duly constituted governing bodies have mutually agreed upon the terms and conditions of this Contract; and

WHEREAS, the NTMWD is referenced herein for context and coordination purposes only and is not a party to this Agreement, nor shall any provision herein be construed to create any obligation or liability on the part of NTMWD; now, therefore,

IN CONSIDERATION of the mutual covenants, agreements and undertakings herein set forth, the parties hereto hereby agree and contract as follows:

ARTICLE I DEFINITIONS

SECTION 1.01: Unless the context shall indicate a contrary meaning or intent, the terms below defined, for all purposes of this Contract and any contract amendatory or supplemental to this Contract shall be construed or used and are intended to have meanings as follows:

- (a) "Authority" shall mean the Greater Texoma Utility Authority, or its successor.
- (b) "Board" and "Board of Directors" shall mean the Board of Directors of the Authority.
- (c) "Bond Resolution" shall mean any resolution of the Board of Directors authorizing the issuance of the Bonds and providing for their security and payment, as such resolution(s) may be amended from time to time as therein permitted, where the proceeds from the sale of the Bonds will be used to discharge the cost of the Project.
- (d) "Bonds" shall mean any bonds payable from revenues to be received by the Authority from the Corporation under this Contract and to be issued by the Authority for the purpose of providing funds to pay the necessary costs of the Project, whether in one or more series or issues, or any bonds issued to refund the same.
- (e) "Corporation" shall mean the North Kaufman Water Supply Corporation.
- (f) "Cost of the Project" shall mean all cost and expense incurred in connection with the acquisition, construction, improvements, enlargement, extension and repair of the Project, including, without limiting the generality of the foregoing, the cost of the acquisition of all land, rights-of-way, property rights, easements, and interests, the cost of all machinery and equipment, financing charges, interest and administrative expenses expected to accrue during the period of construction, the funding of any reserve funds created by the Bond Resolution(s), cost of estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenue, other expenses necessary or incident to determining the feasibility and practicability of acquiring, constructing, improving, enlarging, extending, or repairing the Project, and such other expense as may be necessary or incident to the acquisition, construction, improvement, enlargement, extension or repair of the Project and all legal fees, printing and other cost, fees and expenses necessary for or incident to the issuance of the Bonds.
- (g) "Engineer" shall mean a registered, professional engineer selected by NTMWD. The Corporation and Authority agree that the Engineer may be a different firm on different aspects of the Project and that any Project will be acquired, constructed, improved, enlarged, extended and repaired in accordance with the plans and specifications prepared under the supervision of the Engineer. It is further agreed that an Engineer may be changed or added and the scope of duties adjusted by the NTMWD.
- (h) "Fiscal Year" shall mean the twelve month operating period (under this Contract) commencing October 1st of each year, provided such twelve month period may be changed one time in any three calendar year period by agreement of the Authority and the Corporation (which agreement, if made, shall be attached hereto as an exhibit).

(i) "Maintenance and Operation Expense of the Project" shall mean the expense of maintenance and operation of the Project including all salaries, labor, materials, interest, repairs, and replacements necessary to render efficient service, or which might be necessary to meet some physical accident or condition which would otherwise impair the security of the Bonds. Such term shall not include depreciation.

(j) "NTMWD" shall mean North Texas Municipal Water District, a conservation and reclamation district created by and functioning under Chapter 62, Acts of 1951, 52nd Legislature, Regular Session, as amended, pursuant to Article 16, Section 59 of the Texas Constitution.

(k) "Operator" shall mean North Texas Municipal Water District, unless otherwise agreed by the parties.

(l) "Participating Customers" shall mean College Mound Special Utility District, Gastonia-Scurry Special Utility District, North Kaufman Water Supply Corporation, and Becker-Jiba Special Utility District who are currently direct or indirect customers of North Texas Municipal Water District.

(m) "Project" shall mean the 25% undivided interest in the NTMWD South Transmission Pipeline Project consisting of the construction of improvements to connect to NTMWD's regional water system including but not limited to storage and transmission facilities which are to be (i) constructed or acquired in order to meet the contractual obligations hereunder and (ii) financed by the Authority through the issuance of bonds or other obligations, to the extent the same are payable from the money paid or required to be paid by the Corporation under this Contract or obtained as grant funds, from any source, for the purpose of paying all or part of the Cost of the Project described in each resolution or order of the Corporation, duly passed prior to or subsequent to the date of this Contract, authorizing the issuance of Bonds by the Authority to finance the Costs of the Project.

ARTICLE II REPRESENTATIONS AND AGREEMENTS

SECTION 2.01: The Corporation's Representations and Agreements. In connection with its undertakings hereunder, the Corporation represents to the Authority and agrees with the Authority as follows:

(a) In its capacity as a duly incorporated water supply corporation of Texas, it is empowered under applicable laws of Texas to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) It will timely pay to the Authority the full amount it is required to pay under the provisions of this Contract for the Project pursuant to Sections 3.01 and 3.02 hereof.

(c) That it will plan, construct, maintain, operate and finance its own Water System and set retail rates to individual customers for water service adequate to pay all Corporation obligations secured by and made payable from the revenues derived from the operation of the Corporation's Water System (the "Water System").

(d) The Corporation shall submit an independent annual audit of the Corporation's fiscal accounts and records conducted by a person who is a certified public accountant or public accountant holding a permit from the Texas State Board of Public Accountancy within one hundred and eight (180) days after the close of the Corporation's fiscal year.

(e) That it will cooperate with the Authority in the performance of the duties and responsibilities assigned to the Authority by this Contract.

(f) The Corporation participation in the Project is in connection with the Participating Customers and the Corporation will be responsible for an equal share of the NTMWD South Transmission Pipeline Project.

(g) The Corporation agrees NTMWD will be responsible for planning, construction, maintaining, and operating the Project. The Corporation will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

(h) Release and Waiver of Liability and Indemnity.

1. The Corporation fully understands and acknowledges that:

(i) There are certain risks associated with the Project, including but not limited to the risk of litigation with a contractor, supplier or other parties;

(ii) The damages which could result from these risks described above, could be in the form of litigation expenses and/or the cost to satisfy an adverse judgment;

(iii) These risks may be caused by the action, inaction or negligence or breach of contract of the participant or the action, inaction or negligence or breach of contract of others, including, but not limited to, the Releasee named below; and

(iv) There may be other risks not known to us or are not reasonably foreseeable at this time.

2. The Corporation accepts and assumes all such risks and responsibility for such losses and/ or damages, however caused and whether caused in whole or in part by the breach of contract or negligence of the Releasee named below.

3. In consideration for Authority executing this contract, The Corporation **RELEASES, WAIVES DISCHARGES AND COVENANTS NOT TO SUE** the Releasee named below, its Board of Directors, its officers, agents, or employees (hereinafter referred to as Releasee) from any and all **liability**, claims, demands, actions and causes of action whatsoever arising out of or related to any loss, damage, or injury, sustained by us, a contractor, supplier or other third party, whether caused by the **breach of contract or negligence** of Releasee or otherwise.

4. The Corporation further agrees to **INDEMNIFY DEFEND AND HOLD HARMLESS** Releasee from any claim, loss, liability, damage or costs, including court costs and attorney fees, that it may incur due to any claims by us, contractors, supplier or third parties relating to the Project, whether caused by a **breach of contract or negligence** of Releasee or otherwise. The Corporation further agrees that this Release, Waiver of Liability,

Hold Harmless and Indemnity Agreement shall be construed in accordance with the laws of the State of Texas.

5. THE CORPORATION HAS READ THIS RELEASE AND WAIVER OF LIABILITY, HOLD HARMLESS AND INDEMNITY AGREEMENT, FULLY UNDERSTANDS ITS TERMS, UNDERSTANDS THAT IT MAY HAVE GIVEN UP SUBSTANTIAL RIGHTS BY SIGNING IT, AND HAS SIGNED IT FREELY AND VOLUNTARILY WITHOUT ANY INDUCEMENT, ASSURANCE OR GUARANTEE BEING MADE TO US AND INTEND ITS SIGNATURE TO BE A COMPLETE AND UNCONDITIONAL RELEASE OF ALL LIABILITY TO THE GREATEST EXTENT ALLOWED BY LAW.

SECTION 2.02: Representations and Agreements of Authority. In connection with its undertakings hereunder, the Authority represents to the Corporation and agrees with the Corporation as follows:

(a) In its capacity as a conservation and reclamation district created by the Act, pursuant to Article XVI, Section 59 of the Texas Constitution, it is empowered under applicable laws of the State of Texas, particularly under the Act, the Interlocal Cooperation Act, and the Texas Water Code, to enter into the engagements prescribed for it under this Contract and to perform all obligations which may result therefrom, and its governing body has duly authorized execution of this Contract.

(b) The Authority will finance all Costs of the Project not provided by the Corporation and any grant secured for the construction of the Project.

SECTION 2.03: Construction. The Operator agrees to assume responsibility for the construction of the Project and the Authority will enter into such contracts as are necessary to construct the Project. To this end, the Authority and the Corporation agree that:

(a) Unless otherwise agreed by the parties, NTMWD will be responsible for the preparation of final plans and specifications for the Project.

(b) Final plans and specifications for the Project shall be subject to the approval of the Authority, the Corporation, and NTMWD.

(c) All construction contracts shall be let and awarded pursuant to the laws applicable to the Authority.

(d) The Authority shall let and award all construction contracts, subject to the approval of each contract by the Corporation and NTMWD.

(e) The Authority shall deposit from the proceeds from the sale of its Bonds in a special Construction Fund to be created and established by the Bond Resolution(s), an amount of money which shall be specified in said Bond Resolution(s). The Authority shall draw on and use said Construction Fund to pay the cost of acquiring, constructing, improving, extending, enlarging and repairing the Project.

(f) Unless otherwise agreed by the parties, the Corporation shall be responsible for the acquisition of all land, rights-of-way, property rights, easements and interest required to provide the Project, subject to the approval of the Corporation and the Authority.

ARTICLE III FISCAL MATTERS

SECTION 3.01: Payment for Service. The Authority will provide from the proceeds received through the issuance and sale of its Bonds such funds as are necessary, when coupled with any funds or property provided by the Corporation and any grant received, for the purpose of providing all or part of the Project. In consideration for the Authority's obligation hereunder, the Corporation recognizes and agrees that the Authority will acquire an undivided interest in the Project equivalent to the percentage of the total cost of the Project provided by the Authority through the issuance and sale of its Bonds. It is further agreed that the Corporation's obligations to make any and all payments specified in this Article and the ownership interest of the Authority in the Project will terminate when all of the Authority's Bonds issued in connection with the Project have been paid in full and retired and are no longer outstanding, ownership of the Project shall automatically transfer to and fully vest in NTMWD. It is further understood and agreed that the Authority's only source of funds to pay the principal of and interest on its Bonds is from the payments to be made by the Corporation to the Authority under this Contract, and the Corporation agrees that it will make to the Authority the following payments:

(a) Monthly amortization payment — Such amounts, payable monthly on or before the 25th day of each month, in approximately equal installments, as are necessary to pay (i) the principal coming due on the Authority's Bonds on the next succeeding principal payment date; (ii) the interest coming due on the Authority's Bonds on the next succeeding interest payment date; and, (iii) the fees and charges of the Paying Agent(s) for paying or redeeming the Bonds and interest thereon coming due on each applicable date.

(b) Reserve Fund Payment — Such amount as is required to be paid into the Reserve Fund from the Revenue Fund (out of payments to be made by the Corporation) under the Bond Resolution in order to establish, maintain or replenish the Reserve Fund for the security and payment of Bonds.

(c) Administrative Payment — An amount sufficient to pay the administrative and overhead expenses of the Authority, directly attributable and chargeable to the Bonds and the Project, including the cost of routine annual accounting reports and the costs of all continuing disclosure undertakings.

(d) Extraordinary Expense Payment — Such amounts, as are necessary to pay or reimburse the Authority for any extraordinary or unexpected expenses or costs reasonably and necessarily incurred by the Authority in connection with the Bonds and the Project, such as expenses of litigation, if any, and costs of special studies and special professional services, if and when required by any governmental directive or regulation or as may be agreed between the Corporation and the Authority.

SECTION 3.02: Time for Making of Payments. The Corporation agrees to make the payments required by Section 3.01 at the times hereafter specified:

(a) Monthly Amortization Payments — the Corporation shall commence making monthly amortization payments at such time as any amount required by the Bond Resolution(s) to be deposited into an escrow account for the payment of interest on the Bonds during the Project construction period has been fully exhausted; provided that such payments shall commence in no event later than the earlier of (i) twelve months prior to the first principal

payment date specified in the Bond Resolution(s), or (ii) six months prior to the first interest payment date for which moneys are not set aside for the payment of the interest coming due on such date from the proceeds of the Bonds. Monthly amortization payments shall continue to be made throughout the term of the Contract and shall be adjusted by the Corporation so as to provide for the accumulation of the full amount of debt service requirements (principal, interest and paying agent fees due on any given payment date) on or before the first day of the month such debt service requirements become due.

(b) Reserve Fund Payment — the Corporation shall commence making these payments on the 25th day of the following month, as may be provided in the Bond Resolution, after the delivery of the initial series of Bonds issued to provide the Project, and upon the issuance of additional Bonds, shall increase the payments in accordance with the Resolution authorizing such additional Bonds.

(c) Administrative Payment — the Corporation shall commence making the administrative payment on the 25th day of the month following the effective date of this Contract, and thereafter such payment shall be made on the 25th day of each month thereafter throughout the term of this Contract.

(d) Extraordinary Expense Payment — the Corporation shall make any extraordinary expense payment immediately upon receipt of the statement therefor.

SECTION 3.03: Maintenance and Operation of the Project. It is agreed that NTMWD will be responsible for maintaining and operating the Project for the entire term of this Contract, and the Corporation shall pay all costs and expenses incurred in regard to the maintenance and operation of the Project to NTMWD. The Corporation will maintain in good condition any agreements with NTMWD for supply, maintenance, and operation of the Project.

SECTION 3.04: Insurance. The Corporation specifically agrees to carry or require NTMWD to carry fire, casualty, public liability, or other insurance on the Project for purposes and in amounts which would ordinarily be carried by a state political subdivision owning and operating such facilities. Such insurance will provide, to the extent feasible and practicable, for the restoration of damages or destroyed properties and equipment so as to minimize the interruption of services of such facilities.

SECTION 3.05: Covenant of Timely Payment. The Corporation covenants that it will timely make (i) the monthly amortization payments and (ii) the additional payments specified hereunder in accordance with the provisions of this Contract as the same shall become due and payable, irrespective of whether service of the Project has been abandoned or discontinued, or if the Project has been rendered wholly or partially unusable by reason of "force majeure". The Corporation recognizes the fact that the Authority will use the payment received from the Corporation hereunder to pay, secure and finance the issuance of the Bonds, and the holders of the Bonds shall be entitled to rely upon the foregoing covenant of payment regardless of any other agreement that may exist between the Authority and the Corporation.

SECTION 3.06: Late Payment Penalty. Should the Corporation fail to make any payment at the time herein specified, interest on such amounts shall accrue at the rate of ten percent (10%) per annum from the date such payment becomes due until paid in full with interest as herein specified. In the event such payment is not made within sixty (60) days from the date such payment becomes due, the Authority may institute a proceeding for a mandatory

injunction requiring the payment of the amount due and interest thereon, such action to be instituted in a court of competent jurisdiction.

SECTION 3.07: Priority of Charges - Corporation to Fix Adequate Rates.

(a) The Corporation represents and covenants that all payments to be made by it hereunder shall constitute "operating expenses" of the Corporation's Water System.

(b) The Corporation further agrees to fix and collect such rates and charges for water and services to its customers as will make possible the prompt payment of all expenses of operating and maintaining its Water System, including all payments, obligations and indemnities contracted hereunder.

SECTION 3.08: Nature of Obligation of Corporation. The payments required to be made by the Corporation under the terms of this Contract shall be due and payable in any and all events regardless of whether there shall be, for any reason, a delay in the completion of all or any part of the Project and regardless of whether the Project shall have been wholly or partially destroyed or damaged. The agreements of the Corporation shall be and are separate and independent covenants and the Corporation shall have no rights of set off, recoupment, or counterclaim. The Authority shall never have the right to demand payment of any amounts due hereunder by the Corporation out of funds raised or to be raised by taxation. Any obligations assumed or imposed on either party hereto shall never be construed to be a debt of such party of a kind that would require it to levy and collect taxes to discharge any such obligation, it being expressly understood by the parties hereto that the funds required for all payments due from the Corporation pursuant to this Contract are to be collected from the sources referenced herein, and from no other source.

ARTICLE IV
MISCELLANEOUS PROVISIONS

SECTION 4.01: Contract Term. The obligation of the Corporation to promptly make all prescribed payments shall commence with the effective date of this Contract and continue for the period during which the Bonds are outstanding and unpaid.

SECTION 4.02: Useful Life of Project. The Corporation and Authority agree and mutually find that the anticipated useful life of the Project equals or exceeds the period specified in the Bond Resolution(s) for the maturity of all Bonds authorized to be issued.

SECTION 4.03: Abandonment of Use of Project.

The abandonment of the use of the Project shall have no effect upon the obligations of the Corporation to the Authority provided for by this Contract and all payments provided for by this Contract shall remain obligations of the Corporation of the same nature as provided for by this Contract.

SECTION 4.04: Modification of Provisions. This Contract may be changed and modified only with the consent of the governing bodies of the Authority and the Corporation. Such modification may be requested by either party, in which event a joint meeting of the governing bodies or of their duly authorized and appointed representative shall be held not less than thirty (30) days after the giving of such notice. At such joint meeting, the suggested changes or modifications shall be considered, discussed and settled. No such change or

modification may be made which will affect adversely the payment when due of all moneys required to be paid by the Corporation under the terms of this Contract and no such change will be effective which affects adversely or causes a violation of any covenants contained in the Bond Resolution(s).

If for any reason the Corporation may desire the construction of additional facilities over and above those now contemplated, and provided the same are within the legal and economic capabilities of the Authority, provision therefor shall be made by means of a supplement hereto, the terms of which are to be negotiated between the Corporation and the Authority.

SECTION 4.05: Regulatory Provisions. This Contract shall be subject to all valid rules, regulations and laws applicable thereto, as promulgated by the United States of America, the State of Texas, or any other governmental body or agency having lawful jurisdiction or any authorized representative or agency of any of them.

SECTION 4.06: Taxes. In the event any sales or use taxes, or taxes of any nature, are hereafter imposed upon the Project or the Authority on account of the acquisition, existence, ownership, operation and maintenance of the Project, the amount of such taxes shall be treated as operating expenses of the Project.

SECTION 4.07: Notices. Any notice, request, demand, statement or bill provided for in this Contract shall be in writing and shall be considered to have been fully delivered when sent by registered mail, addressed as follows:

To the Authority: 5100 Airport Drive
Denison, Texas 75020
Attention: President, Board of Directors

To the Corporation: 3891 N. Hwy. 34
Kaufman, Texas 75142
Attention: General Manager

as the case may be, except that routine communications may be sent by ordinary mail and except that either party, by the filing of an appropriate written notice to the other, may specify some other individual to whom communications thereafter are to be addressed.

SECTION 4.08: Covenant to Enforce Contractual Obligations. The Authority covenants that it will enforce the obligations of the Corporation hereunder as may be required to accomplish the purpose of this Contract. Either party may enforce any obligations hereunder owed to it by the other party.

SECTION 4.09: Consequences of Corporation Default. The Authority and the Corporation agree that in the event of default or threatened default, in the payment of principal of or interest on the Bonds, any court of competent jurisdiction upon petition of the holders of twenty-five percent (25%) of the principal amount of the then outstanding Bonds of the Authority shall appoint a receiver with authority to collect and receive all resources pledged to the payment of the Bonds, enforce all rights arising from default, if any, by the Corporation in making payment under this Contract, and take charge of the pledged funds on hand and manage the proprietary affairs of the Authority insofar as such affairs relate to the Project. The

court may further vest the receiver with such powers and duties as the court may find necessary for the protection of the holders of the Bonds.

SECTION 4.10: Further Agreements of the Parties. The parties hereto specifically recognize that to the extent the Corporation has heretofore issued, sold and delivered revenue bonds that were and are payable from and secured by a lien on and pledge of the net revenues of its Water System, and to the extent such bonds so issued and delivered are outstanding, the Corporation has disclosed to the Authority the existence and terms of all such bonds.

Additionally, the Corporation represents to the Authority that:

- (a) There is no provision in any resolution or order of the Corporation which prohibits the Corporation from entering into and executing this Contract.
- (b) The execution of this Contract and the operation thereunder will not in any way impair the obligation of contract by and between the Corporation and any other person. The Project is in furtherance of governmental policy, not inconsistent with the existing contractual obligations of the Corporation.

SECTION 4.11: Control of Project. The parties hereto recognize and it is specifically agreed that after completion of the Project and during the term of this Contract, NTMWD will operate the Project and the Corporation will enter into any necessary agreements with NTMWD for the supply, maintenance, and operations of the Project.

Except as specified in this Article, the abandonment of the use of all or part of such Project has no effect upon the obligations of the parties.

SECTION 4.12: Force Majeure.

(a) If for any reason of "force majeure" either of the parties hereto shall be rendered unable wholly or in part to carry out its obligation under this Contract, other than the obligation of Corporation to make the payments required under the terms of Section 3.01 hereof, then if such party shall give notice and full particulars of such reasons in writing to the other party within a reasonable time after the occurrence of the event, or cause relied upon, the obligation of the party giving such notice, so far as it is affected by such "force majeure" shall be suspended during the continuance of the inability then claimed, but for no longer period, and any such parties shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" as employed herein shall mean acts of God, strikes, lock-outs, or other industrial disturbances, acts of a public enemy, orders or actions of any kind of the Government of the United States of America or of the State of Texas or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraints of government and people, civil disturbances, explosions, breakages or accident to dams, machinery, partial or entire failure of water supply and inability on the part of the Authority to deliver water hereunder or to provide sewage treatment or of the Corporation to receive water or to deliver sewage treatment, on account of any other cause not reasonably within the control of the party claiming such inability. It is understood and agreed that the settlement of strikes and lock-outs shall be entirely within the discretion of the party having the difficulty, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch, shall not require the settlement of strikes and lock-outs by acceding to the demands of the opposing parties when such settlement is unfavorable to it in the judgment of the party having the difficulty. No failure of Authority to

meet any obligation by reason for force majeure shall relieve the Corporation from its obligations to make the payments required under the terms of Section 3.01 hereof.

(b) No damage shall be recoverable from Authority by reason of the suspension of the operation of the Project due to any of the causes above mentioned. If Operator's ability to operate the Project is affected by any of such causes, the Operator shall promptly notify the other party in writing giving the particulars as soon as possible after the occurrence of the cause or causes for such interruption.

(c) It is expressly recognized by Corporation that the Operator may be compelled to make necessary alterations, repairs or extensions of new or additional facilities from time to time during the life of this Contract, and any suspensions of the operation of the Project due to such operation shall not be cause for claim of damage on part of the Operator provided all reasonable effort is used by the Operator to provide Corporation with the service afforded by the Project in accordance with this Contract. In such case, the Operator shall give the other party as much advance notice as may be practicable of the suspension of operation and of the estimated duration thereof.

SECTION 4.13: Easements. The Corporation agrees that the Authority will not be responsible to obtain any easements, right of way or property and NTMWD will obtain any easements, right of way or property for the Project.

SECTION 4.14: Bond Approval by the Corporation.

(a) Prior to the issuance and delivery of any Bonds the governing body of the Corporation shall approve the issuance thereof by the Authority and the facilities to be constructed or acquired by the Authority.

(b) The Corporation and the Authority agree that the holders of the Bonds, and each party deemed a holder of a Bond by virtue of subrogation to the rights of the holders of the Bonds or otherwise, shall be express third-party beneficiaries of this Contract and shall have all available remedies pertaining to enforcement of this Contract.

SECTION 4.15: Severability. The parties hereto agree that if any of the provisions of this Contract contravene or be held invalid under the laws of the State, same shall not invalidate the whole Contract, but it shall be construed as though not containing that particular provision, and the rights and obligations of the parties shall be construed and in force accordingly.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto, acting under authority of their respective governing bodies, have caused this Contract to be duly executed in several counterparts, each of which shall constitute an original, all as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

(Authority Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

NORTH KAUFMAN WATER SUPPLY
CORPORATION

(District Seal)

By: _____
President, Board of Directors

ATTEST:

Secretary, Board of Directors

EXHIBIT C

Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of October 20, 2025, made by and between the Greater Texoma Utility Authority, a political subdivision of the State of Texas in Collin, Cooke, Fannin and Grayson Counties (the "*Authority*"), acting by and through the President and Secretary of the Board of Directors and BOKF, NA, Houston, Texas, a banking association duly organized and existing under the laws of the United States of America, or its successors (the "*Bank*"), as Escrow Agent (the "*Escrow Agent*") together with any successor in such capacity:

W I T N E S S E T H:

WHEREAS, pursuant to a resolution (the "*Resolution*") finally adopted on October 20, 2025, the Authority authorized the issuance of \$10,800,000 "Greater Texoma Utility Authority Contract Revenue Bonds, Taxable Series 2025 (North Kaufman Water Supply Corporation Project)" (the "*Bonds*") for the planning, design, construction, acquisition, rehabilitation and improvement of water system facilities and necessary appurtenances for use by the North Kaufman Water Supply Corporation, as further described in the Resolution (the "*Project*"); and

WHEREAS, such Resolution also confirmed the sale of the Bonds to the Texas Water Development Board (the "*TWDB*"); and

WHEREAS, the Escrow Agent is a bank located in the State of Texas that is an insured depository institution with the Federal Deposit Insurance Corporation (the "*FDIC*") that has been designated a state depository institution by the Texas Office of the Comptroller and is otherwise qualified and empowered to enter into this Escrow Agreement, and hereby acknowledges its acceptance of the terms and provisions hereof; and

WHEREAS, a condition to the issuance of the Bonds by the TWDB is the deposit of the proceeds of sale of the Bonds (less amounts to pay costs of issuance) (the "*Proceeds*") in escrow subject to being withdrawn only with the approval of the Executive Administrator of the TWDB or another designated representative; provided, however, the Proceeds can be transferred to different investments so long as all parties hereto consent to such transfer;

NOW, THEREFORE, in consideration of the mutual agreements herein contained and in consideration of the amount to be paid by the Authority to the Escrow Agent, as set forth on Exhibit A, the receipt of which is hereby acknowledged, and in order to secure the delivery of the Bonds, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives and successors, as follows:

SECTION 1: ESCROW ACCOUNT. In accordance with the closing memo signed by the Executive Administrator or an authorized representative and upon delivery of the Obligations, the Proceeds identified under TWDB Commitment Number L1002211 shall be, released to pay closing costs or deposited to the credit of a special escrow account or escrow subaccount (Escrow Account) by the Escrow Agent. The Escrow Account shall be maintained at the Escrow Agent on behalf of the Greater Texoma Utility Authority and the TWDB and shall not be commingled with any other accounts or with any other proceeds or funds. The Proceeds received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the Greater Texoma Utility Authority, and the Escrow Agent shall have no right to title with respect thereto except as Escrow Agent under the terms of this Agreement.

The Escrow Account shall be entitled GTUA 2025 TWDB L1002211 and shall not be subject to warrants, drafts or checks drawn by the Authority but shall be disbursed or withdrawn to pay the costs of the project for which the Bonds were issued or other purposes in accordance with the Resolution and solely upon written authorization from the Executive Administrator, or his/her designated representative. The Bank shall distribute to the Authority and to the Executive Administrator's staff of the TWDB the Escrow Account's bank statements on a monthly basis.

SECTION 2: COLLATERAL. All cash deposited to the credit of such Escrow Account and any accrued interest in excess of the amounts insured by the FDIC and remaining uninvested under the terms of this Agreement shall be continuously secured by a valid pledge of direct obligations of the United States of America or other collateral meeting the requirements of the Public Funds Collateral Act, Chapter 2257, TEX. GOV'T CODE ANN., as amended.

SECTION 3: INVESTMENTS. While the Proceeds are held in escrow, the Bank shall only invest Proceeds in investments that are authorized by the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE ANN., as amended. It is the Authority's responsibility to direct the Escrow Agent to invest all public funds in a manner that is consistent not only with the Public Funds Investment Act but also with its own written investment policy.

SECTION 4: DISBURSEMENTS. The Bank shall not honor any disbursement from the Escrow Account, or any portion thereof, unless and until it has been supplied with written approval and consent by the Executive Administrator of the TWDB or another designated TWDB representative. However, no written approval and consent by the Executive Administrator shall be required if the disbursement involves transferring Proceeds from one investment to another provided that all such investments are consistent with the requirements of the Public Funds Investment Act.

SECTION 5: UNEXPENDED FUNDS. Any Proceeds remaining unexpended in the Escrow Account after completion of the Project and after the final accounting has been submitted to and approved by the TWDB shall be disposed of pursuant to the provisions of the Resolution. The Authority shall deliver a copy of such approval of the final accounting by the TWDB to the Escrow Agent together with instructions concerning the disbursement of unexpended Proceeds hereunder. The Escrow Agent shall have no obligation to ensure that such unexpended Proceeds are used as required by the provisions of the Resolution, that being the sole obligation of the Authority.

SECTION 6: CERTIFICATIONS. The Bank shall be authorized to accept and rely upon the certifications and documents furnished to the Bank by the Authority and shall not be liable for the payment of any funds made in reliance in good faith upon such certifications or other documents or approvals, as herein recited.

SECTION 7: LIABILITY OF ESCROW AGENT. To the extent permitted by law, the Escrow Agent shall not be liable for any act done or step taken or omitted by it or any mistake of fact or law, except for its negligence or default or failure in the performance of any obligation imposed upon it hereunder. The Escrow Agent shall not be responsible in any manner for any proceedings in connection with the Bonds or any recitation contained in the Bonds.

SECTION 8: RECORDS. The Escrow Agent will keep complete and correct books of record and account relating to the receipts, disbursements, allocations and application of the money deposited to the Escrow Account, and investments of the Escrow Account and all

proceeds thereof. The records shall be available for inspection at reasonable hours and under reasonable conditions by the Authority and the TWDB.

SECTION 9: MERGER/CONSOLIDATION. In the event that the Escrow Agent merges or consolidates with another bank or sells or transfers substantially all of its assets or corporate trust business, then the successor bank shall be the successor Escrow Agent without the necessity of further action as long as the successor bank is a state or national bank as well as an FDIC-insured depository institution. The Escrow Agent must provide the TWDB with written notification within 30 days of acceptance of the merger, consolidation, or transfer. If the merger, consolidation or other transfer has occurred between state banks, the newly-created entity shall forward the certificate of merger or exchange issued by the Texas Department of Banking as well as the statement filed with the pertinent chartering authority, if applicable, to the TWDB within a reasonable time of such merger, consolidation or exchange.

SECTION 10: AMENDMENTS. This Agreement may be amended from time to time as necessary with the written consent of the Authority and the TWDB, but no such amendments shall increase the liabilities or responsibilities or diminish the rights of the Bank without its consent.

SECTION 11: TERMINATION. In the event that this Agreement is terminated by either the Authority or by the Bank, the Escrow Agent must report said termination in writing to the TWDB within 5 business days of such termination. The Authority is responsible for ensuring that the following criteria are satisfied in selecting the successor escrow agent and notifying the TWDB of the change in escrow agents: (a) the successor escrow agent must be an FDIC-insured state or national bank designated by the Texas Comptroller as a state depository; (b) the successor escrow agent must be retained prior to or at the time of the termination; (c) an escrow agreement must be executed by and between the Authority and the successor escrow agent and must contain the same or substantially similar terms and conditions as are present in this Agreement; and (d) the Authority must forward a copy of the executed escrow agreement with the successor escrow agent within 5 business days of said termination. No funds shall be released by the TWDB until it has received, reviewed and approved the escrow agreement with the successor escrow agent. If the Authority has not appointed a successor escrow agent within thirty (30) days of the notice of termination, the Escrow Agent may petition any court of competent jurisdiction in Texas for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Authority. Whether appointed by the Authority or a court, the successor escrow agent and escrow agreement must be approved by the TWDB for the appointment to be effective. The Escrow Agent is responsible for performance under this Escrow Agreement until a successor has been approved by the TWDB and has signed an acceptable escrow agreement.

SECTION 12: EXPIRATION. This Agreement shall expire upon final transfer of the funds in the Escrow Account to the Authority.

SECTION 13: POINT OF CONTACT. The points of contact for the Escrow Agent and the TWDB are as follows:

BOKF, NA
1401 McKinney, Suite 1000
Houston, Texas 77010
Attention: Dayna Smith

Bryan McMath
Executive Administrator
Texas Water Development Board
1700 North Congress Avenue
Austin, Texas 78701

SECTION 14: **CHOICE OF LAW.** This Agreement shall be governed exclusively by the applicable laws of the State of Texas. Venue for disputes shall be in the District Court of Travis County, Texas.

SECTION 15: **ASSIGNABILITY.** This Agreement shall not be assignable by the parties hereto, in whole or in part, and any attempted assignment shall be void and of no force and effect.

SECTION 16: **ENTIRE AGREEMENT.** This Agreement evidences the entire Escrow Agreement between the Escrow Agent and the Authority and supersedes any other agreements, whether oral or written, between the parties regarding the Proceeds or the Escrow Account. No modification or amendment of this Agreement shall be valid unless the same is in writing and is signed by the Authority and consented to by the Escrow Agent and the TWDB.

SECTION 17: **VALIDITY OF PROVISIONS.** If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

SECTION 18: **COMPENSATION FOR ESCROW SERVICES.** The Escrow Agent shall be entitled to compensation for its services as stated in Exhibit A, which compensation shall be paid by the Authority but may not be paid directly from the Escrow Account; provided however, notwithstanding anything herein or in Exhibit A to the contrary, the aggregate value of this Agreement shall not exceed the dollar limitation set forth in Section 2271.002(a)(2) and Section 2274.002(a)(2) of the Texas Government Code, as amended.

SECTION 19: **IRAN, SUDAN AND FOREIGN TERRORISTS ORGANIZATIONS.** The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such representation during the term of this Escrow Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Escrow Agreement, notwithstanding anything in this Escrow Agreement to the contrary.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

GREATER TEXOMA UTILITY AUTHORITY

By: _____
President, Board of Directors

Address: 5100 Airport Drive
Denison, Texas 75020

(Authority Seal)

Secretary, Board of Directors

BOKF, NA, Houston, Texas, as Escrow Agent

By _____
Title: _____

Address: 1401 McKinney, Suite 1000
Houston, Texas 77010

EXHIBIT A
BANK FEES

EXHIBIT D

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 38 of this Resolution.

Annual Financial Statements and Operating Data

The financial information and operating data to be provided annually in accordance with such Section are the financial statements of the Authority and the financial statements of the Corporation.

Accounting Principles

The accounting principles referred to in such Section are generally those described in the financial statements referenced above, as such principles may be changed from time to time to comply with state law or regulation.

AGENDA ITEM XV



GREATER TEXOMA UTILITY AUTHORITY

AGENDA COMMUNICATION

DATE: October 13, 2025

SUBJECT: AGENDA ITEM NO. XV

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

CONSIDER AND ACT UPON CHANGE ORDER NO. 1 FOR THE CITY OF SHERMAN PROGRESS PARK SEWER INDUSTRIAL SEWER OUTFALL PROJECT.

ISSUE

Consider and act upon authorizing Change Order No. 1 to the contract with Black Rock Construction for the City of Sherman Progress Park Sewer Industrial Sewer Outfall Project.

BACKGROUND

The project consists of the construction of approximately eight thousand two hundred eighty-six (8,286) linear feet of 24-inch wastewater line and nine hundred forty-five (945) linear feet of 36-inch wastewater line, manholes and all associated appurtenances for the Progress Park Sewer Industrial Sewer Outfall. The wastewater line connects to a manhole north of FM 1417 and runs south to connect into an existing 21-inch wastewater line along the east side of Howe Drive. This project includes all necessary labor, materials, and testing in accordance with the plans and specifications.

CONSIDERATIONS

Change Order No. 1 consists of an additional scope being added to the original contract. This change order includes the replacement of a sewer line under Highway 75 near Loy Lake Road to avoid an existing conflict with the ongoing TxDOT project.

Original Contract Price: \$5,436,911

Change Order No. 1 increases the contract by \$668,237.20

Resulting in a total contract amount of \$6,105,148.20

STAFF RECOMMENDATIONS

The Authority Staff recommend approving Change Order No. 1 to increase the contract by \$668,237.20 for a final contact amount of \$6,105,148.20. The City of Sherman has already authorized the Authority to execute this Change Order.

ATTACHMENTS

Change Order No. 1

Change Order

No. 1

Date of Issuance: September 23, 2025

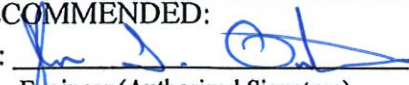
Project: Progress Park Sewer Industrial Sewer Outfall	Project No.: 1546-U Bid No.: 2025-05
Owner: GTUA on behalf of the City of Sherman	Date of Contract: 5th May 2025
Contractor: Blackrock Construction	

The Contract Documents are modified as follows upon execution of this Change Order:
See attached Change Order #1 spreadsheet (2-pages), additional plans and specs.

Justification:

Additional scope being added to the original contract. This change order includes the addition of a bore under HWY 75 to avoid an existing conflict with the ongoing TxDOT project.

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: \$5,436,911.00	Original Contract Times: Substantial completion days: <u>130</u> Substantial completion date: <u>10/21/2025</u>
Increase from previously approved Change Orders No. 0 to No. 0: \$0	Increase from previously approved Change Orders No. <u>0</u> to No. <u>0</u> : Substantial completion days: <u>0</u> Substantial completion date: <u>TBD</u>
Contract Price prior to this Change Order: \$5,436,911.00	Contract Times prior to this Change Order: Substantial completion days: <u>130</u> Substantial completion date: <u>10/21/2025</u>
Increase of this Change Order: \$668,237.20	Increase of this Change Order: Substantial completion days: <u>90</u> Substantial completion date: <u>01/19/2025</u>
Contract Price incorporating this Change Order: \$6,105,148.20	Contract Times with all approved Change Orders: Substantial completion days: <u>220</u> Substantial completion date: <u>01/19/2025</u>

RECOMMENDED:
By: 
Engineer (Authorized Signature)
Date: 9/23/25
John T. Overhoff

ACCEPTED:
By: _____
Owner (Authorized Signature)
Date: _____

ACCEPTED:
By: 
Contractor (Authorized Signature)
Date: 9-23-25



REQUEST FOR QUOTE
US 82 Wastewater Line Replacement Phase 1
Date Due: September 22, 3:00 pm

PO Box 1106; Sherman, TX 75091-1106
 CONTACT: Travis Overturf, P.E.
 PHONE: (903) 328-3204
 EMAIL: TravisO@ciyofsherman.com

THIS IS NOT AN ORDER

BlackRock Construction (Contractor) hereby agrees to:

- Mobilize equipment, personnel, provide bonds and insurance as noted herein,
- Installation of new sewer line, manholes, fittings, backfill, and all related appurtenances, as noted herein,
- Abandon existing sewer lines and manholes, as noted herein,
- Demobilize equipment and crew and remove debris from site,
- Provide all necessary safety measures to undertake tasks.

ITEM NO.	QNTY	DESCRIPTION	UNIT	UNIT PRICE	TOTAL PRICE
G1	1	Mobilization	LS	\$ 26,500.00	\$ 26,500.00
G2	1	Traffic Control	LS	\$ 13,200.00	\$ 13,200.00
G3	1	SW3P Implementation, Maintenance & Removal	LS	\$ 2,200.00	\$ 2,200.00
G4	1	Audio & Video Survey	LS	\$550.00	\$ 550.00
G5	1	Contingency Allowance	LS	\$60,000	\$60,000
G6	200	Sodding	SY	\$ 13.75	\$ 2,750.00
G7	200	Furnishing & Placing Topsoil	SY	\$22.00	\$ 4,400.00
G8	16	36" RCP (Class III)	LF	\$412.50	\$6,600.00
R1	568	Abandon in Place w/ Cellular Grout (8")	LF	\$38.50	\$ 21,868.00
R2	16	Remove 36" RCP	LF	\$77.00	\$ 1,232.00
R3	12	Remove & Replace Concrete Flume	SY	\$330.00	\$3,960.00
R4	1	Remove Existing Power Pole	EA	\$4,400.00	\$4,400.00
S1	68	8" PVC, SDR-26, Wastewater Pipe (Open-Cut)	LF	\$203.50	\$13,838.00
S2	38	8" PVC, SDR-26, Wastewater Pipe (Bore)	LF	\$275.00	\$10,450.00
S3A	553	24" Steel Casing Pipe (Bore)	LF	\$671.00	\$ 371,063.00

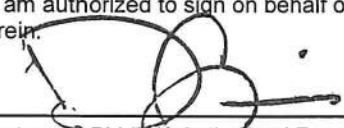
S3B	566	16" Carrier Pipe, SDR-26, Certa-Lok or HDPE, DR-13.5	LF	\$ 123.20	\$ 69,731.20
S4	1	5' Wastewater Manhole	EA	\$ 20,350.00	\$ 20,350.00
S5	1	6' Wastewater Drop Manhole	EA	\$ 23,650.00	\$ 23,650.00
S6	145	Trench Protection & Excavation Protection	LF	\$ 11.00	\$ 1,595.00
S7	2	Connect to Existing Manhole	EA	\$ 4,950.00	\$ 9,900.00
WORDS:					NUMBERS
TOTAL BID PRICE					\$ 668,237.20

Proposed delivery/start date: Immediately

Proposed construction duration: 90 Calendar Days

The undersigned, as an authorized official of bidder, certifies that this submittal is made without collusion with any other person, firm, or corporation; and in submitting a response to this request; has examined instructions, specifications, and terms and conditions of the solicitation. Respondent proposes and agrees to execute and fully perform in accordance with the instructions, specifications, terms and conditions of this request and any resulting agreement.

I certify that I am authorized to sign on behalf of the organization I represent for this offer, and agree to all terms and conditions described herein.



 Signature of Bidder's Authorized Representative

09/22/2025

 Date

Donny Gamblin

 Printed Name

Blackrock Construction

 Company Name

Operations Manager

 Title

2400 HWY 287 #100

 Address

donny@blackrockconstructiontx.com

 Email address

Mansfield, Tx 76063

 City, State, Zip Code

512-738-6700

 Phone Number

47-5587727

 Tax ID Number

IMPORTANT: Completion of this quote form is a requirement. Failure to do so may disqualify your submittal. This is a request for quote for the goods and/or services shown. The right is reserved to accept or reject quotations on each item separately, or as a whole, and to waive any irregularities in the quotation. Irregularities may, however, render the quotation non-responsive. The City may use several factors to judge a product or service and is not bound to accept the lowest quote.

AGENDA ITEM XVI



GREATER TEXOMA UTILITY AUTHORITY

AGENDA COMMUNICATION

DATE: October 14, 2025

SUBJECT: AGENDA ITEM NO. XVI

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

CONSIDER AND ACT UPON CHANGE ORDER NO. 1 FOR THE CITY OF SHERMAN WTP-LAS & RAPID MIX IMPROVEMENTS PROJECT.

ISSUE

Consider and act upon authorizing Change Order No.1 to the contract with Red River Construction Co. for the City of Sherman WTP LAS & Rapid Mix Improvement Project.

BACKGROUND

The City of Sherman has made improvements to its water and wastewater system, including the expansion of the water treatment and wastewater treatment plants, upgrades to water and sewer lines, and enhancements to the Lake Texoma Pump Station. As part of the water treatment plant rehabilitation, new LAS and rapid mix vaults were constructed, replacing outdated facilities and accommodating the RO/UF expansion.

The construction was carried out by Red River Construction Company for **\$4,671,700**, as recommended by the City's engineer, Garver, and approved by the City Council and the Authority.

CONSIDERATIONS

Change Order 1 adds \$226,185.19 to the contract to account for the complete replacement of three motor control centers.

Original Contract Price: \$4,671,700.00

Change Order No. 1 increases the contract by \$ 226,185.19

Resulting in a total contract amount of \$ 4,897,885.19

STAFF RECOMMENDATIONS

The Authority Staff recommend approving Change Order No. 1 to increase the contract by \$226,185.19 for a final contracted price of \$4,897,885.19. This item is contingent upon the City of Sherman.

ATTACHMENTS

Change Order No. 1

CHANGE ORDER NO.: 1

Owner: GTUA on behalf of City of Sherman Owner's Project No.: 2024-04
 Engineer: Garver Engineer's Project No.: 21W05325
 Contractor: Red River Construction Co. Contractor's Project No.: 371
 Project: Sherman WTP – LAS and Rapid Mix Improvements Project
 Contract Name:
 Date Issued: 10/6/2025 Effective Date of Change Order: 10/6/2025

The Contract is modified as follows upon execution of this Change Order:

Description:

Add \$226,185.19 to the Contract Price to provide for the completed Work of replacing three (3) Motor Control Centers at the Sherman WTP.

Attachments: PCM #6 – MCC Removal & Replacement

Change in Contract Price	Change in Contract Times
Original Contract Price: \$ 4,671,700.00	Original Contract Times: Substantial Completion: February 15, 2025 Ready for final payment: April 15, 2025
[Increase] [Decrease] from previously approved Change Orders No. 1 to No. [Number of previous Change Order]: \$ N/A	[Increase] [Decrease] from previously approved Change Orders No.1 to No. [Number of previous Change Order]: Substantial Completion: N/A Ready for final payment: N/A
Contract Price prior to this Change Order: \$ 4,671,700.00	Contract Times prior to this Change Order: Substantial Completion: February 15, 2025 Ready for final payment: April 15, 2025
Increase this Change Order: \$ 226,185.19	[Increase] [Decrease] this Change Order: Substantial Completion: 0 Days Ready for final payment: 0 Days
Contract Price incorporating this Change Order: \$ 4,897,885.19	Contract Times with all approved Change Orders: Substantial Completion: February 15, 2025 Ready for final payment: April 15, 2025

Recommended by Engineer (if required)

By: Lance Kount

Title: Senior Project Manager

Date: 9/25/2025

Authorized by Owner

By: _____

Title: _____

Date: _____

Accepted by Contractor

Steve Summerhays

Senior Project Manager

9/25/2025

Approved by Funding Agency (if applicable)

EJCDC® C-941, Change Order EJCDC® C-941, Change Order, Rev.1.

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DESCRIPTION OF PROPOSED CONTRACT MODIFICATION #6A

Project: <u>Sherman WTP LAS & Rapid Mix Improvements</u>	PROJECT NUMBER
OWNER: <u>City of Sherman, Texas</u>	
CONTRACTOR: <u>RED RIVER CONSTRUCTION CO.</u>	<u>371</u>
ENGINEER: <u>Garver</u>	<u>21W05325</u>
REFERENCE: <u>MCC Removal & Replacement</u>	<u>Sep. 25, 2025</u>

The Contractor proposes to make the following additions, modifications, or deletions to the Work described in the Contract Documents:

The cost to remove 3 MCC's for a total of 11 sections and supply and install 11 new MCC sections is as follows:

1 LS	MCC Removal & Replacement	\$212,231.00	\$212,231.00
		Subtotal:	\$212,231.00
5%	Contractors Fee		\$10,611.55
1.5%	Bond Fee		\$3,342.64
		TOTAL:	\$226,185.19

PCM Total: \$226,185.19

Additional Time Requested: 0 Calendar Days

Prepared by Red River Construction Co., Inc.

By: Steve Summerkamp
Steve Summerkamp, Project Manager

H&H ELECTRICAL CONTRACTORS, INC.

8475 County Rd. 271, Terrell, Tx 75160
Office # (972) 524-0205 Cell # (214) 729-7977
E-Mail: terrytpcelec@aol.com
TDLR ELECTRICAL CONTRACTOR # 17190

September 22, 2025

Bid Date:

Bid Time: 3:00 P.M.

Bid Proposal:
SHERMAN WTP-MCC REMOVAL/MCC REPLACEMENT
Sherman, Texas

To: City of Sherman

We appreciate the opportunity to quote this project. Our scope of work shall include labor and materials as follows:

Electrical Service

- REMOVE THREE (3) MOTOR CONTRL CENTERS, TOTAL OF ELEVEN (11) SECTIONS.
- DE-TERMINATED ALL CABLE AND LABELING.
- SET NEW MOTOR CONTROL CENTERS AND RE-TERMINATE ALL CABLES.
- SUPPLY ELEVEN NEW MCC SECTIONS FURNISHED BY EATON.
- DRAWINGS 16-18 WEEKS.
- DELIVERY 60-62 WEEKS.

Any work not listed above will be additional to this bid

Our price for the above work is as follows:

Bid Item 1, Complete **\$ 212,231.00**

Bond Adder – 1.8%

- Workers comp., Liability insurance, and Auto insurance per contract requirements
- License and permits as required
- One-year warranty on all materials supplied by H&H Electrical Contractors, Inc.
- This quote is valid for 30 days with a letter of intent to award within 14 days
- Invoices shall be progressive and include payment for materials and services provided
- All payments are due net 30

Thanks again,

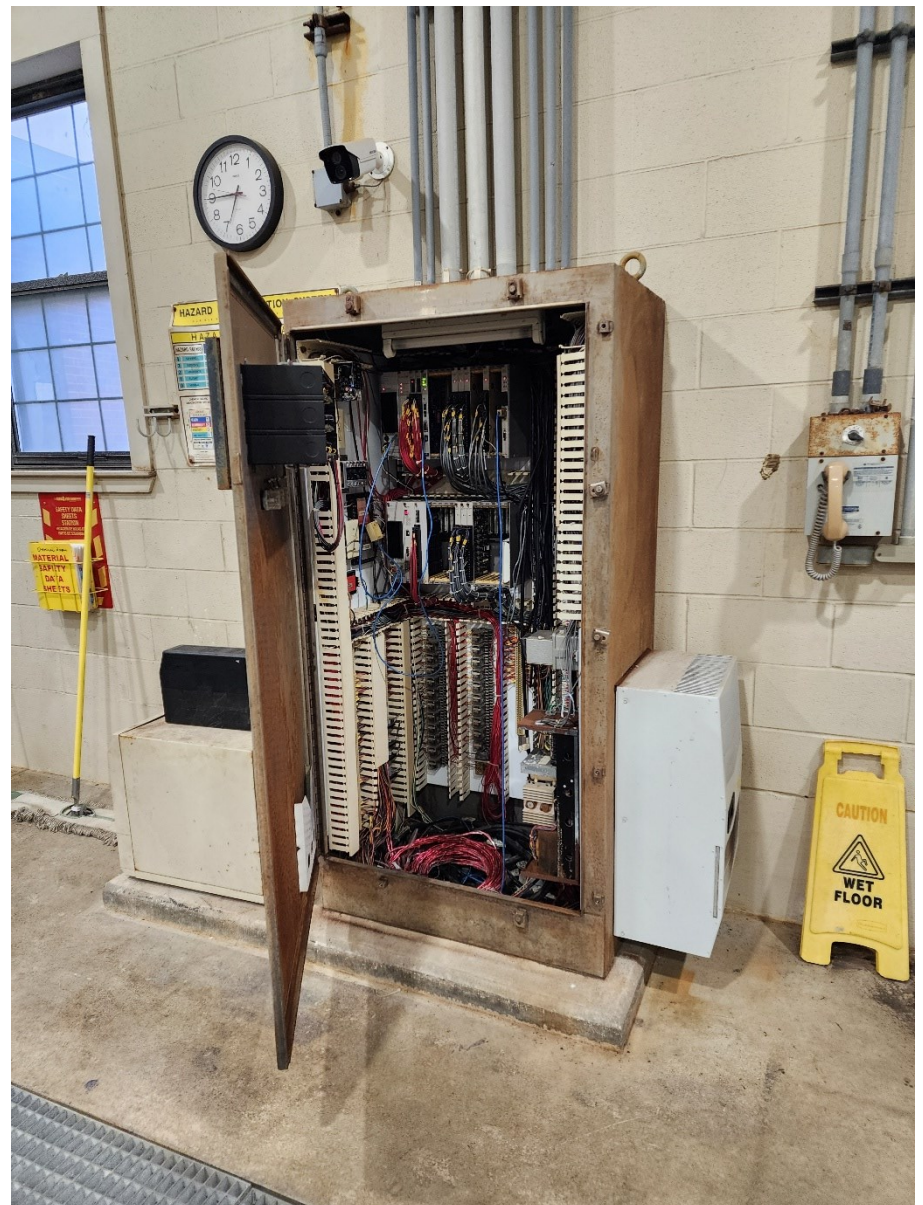
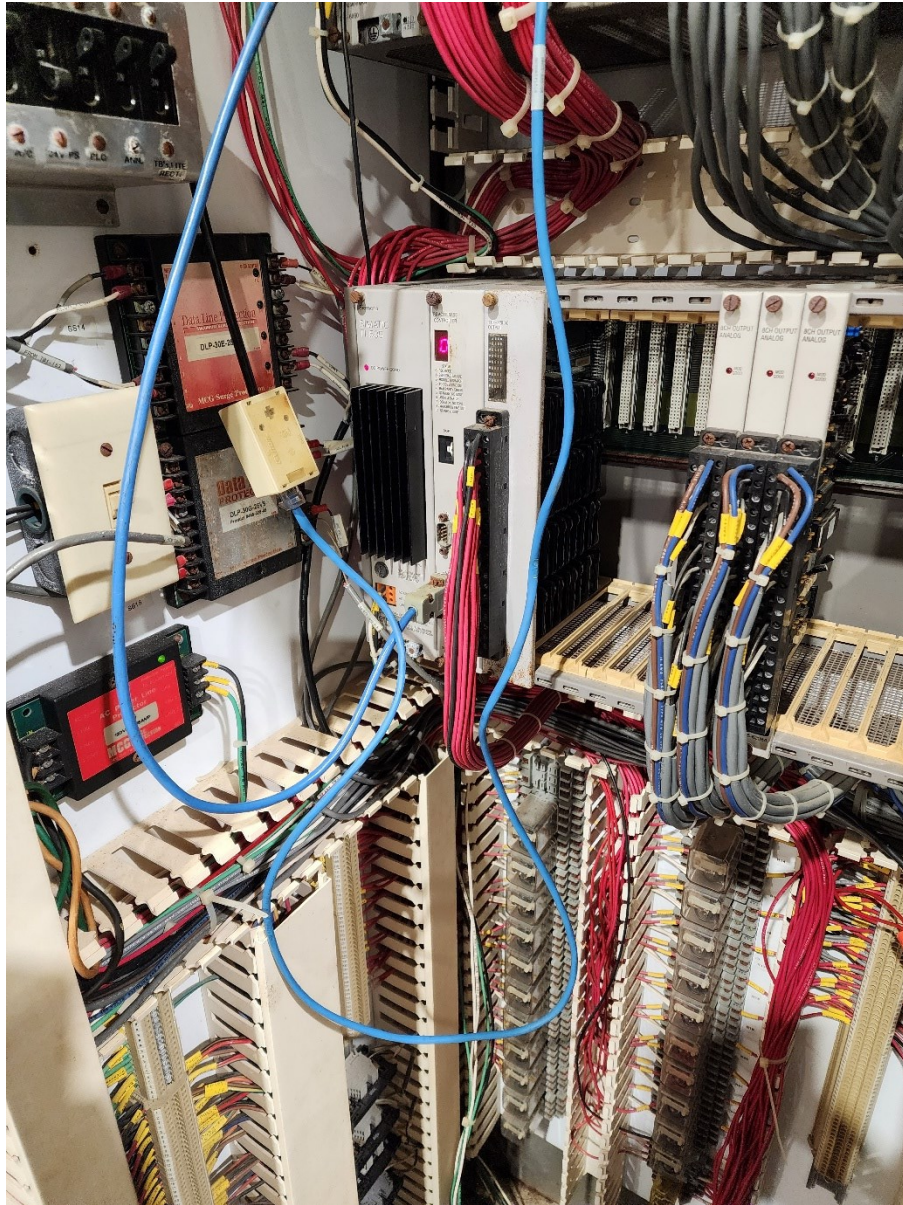
Terry Clement
North Texas Area Manager
terrytpcelec@aol.com
972-524-0205 Office
214-729-7977 Cell

If there are any questions, please do not hesitate to call.

Signature of authorized personal below shall constitute commitment of payment for materials and labor incorporated into this project.

Proceed with order.

Approved by Corporation, District, or Municipality_____



Replace Existing Motor Controls in
Chemical Feed Room to be in new
Electrical Room

Water Treatment Plant

New Rapid Mix Vault, New Yard
Piping to Preoxidation Basin - to
Flocculation / Sedimentation Basins,
Electrical, Injection Systems

Cima Rd



0 100 200 400
Feet

Maxar, Microsoft, Esri Community
OpenStreetMap, Microsoft, Esri, HE

Sherman
CLASSIC TOWN. BROAD HORIZON.

AGENDA ITEM XVII



GREATER TEXOMA UTILITY AUTHORITY

AGENDA COMMUNICATION

DATE: October 15, 2025

SUBJECT: AGENDA ITEM NO. XVII

PREPARED BY: Stacy Patrick, Project Manager

SUBMITTED BY: Paul Sigle, General Manager

CONSIDER AND ACT UPON CHANGE ORDER NO. 2 FOR THE CITY OF SHERMAN SOUTH WASTEWATER TREATMENT PLANT PROJECT.

ISSUE

Consider and act upon authorizing Change Order No. 2 to the contract with Kiewit Water Facilities South Co., for the City of Sherman South Wastewater Treatment Plant Project.

BACKGROUND

The project to which this Change Order applies is the new South Wastewater Treatment Plant, MBR. The project is a new 4 million gallon per day facility that will have the ability to treat significant industrial user waste streams that the existing North Wastewater Treatment Plant can not. The project was constructed by a Construction Manager at Risk (CMAR) delivery method that was later adapted to a lump sum contract. A construction fee was deliberated and agreed with provision that some changes may still occur before construction was complete. The Program Team, Design Engineer, and Construction Manager have been working with the Contractor continuously to manage these changes while construction continues.

The items included in this change order are due to the progression of design, owner's requests, and unforeseen conditions beyond the control of the Contractor. Each item has been reviewed and found to have merit in line with the contract documents. Each Potential Change Order (PCO) item is attached with more detailed information regarding the change. Included herein is a table of the changes that identifies the description, reason, cost, and time of each change.

The attached documents reflect the process described above covering 500 pages of work to date, in 17 PCO's. Some PCO's reflect negative costs and some positive costs, as in any change order undertaken. This change order ultimately is a net increase in the amount of \$519,918.97 for a total project cost of \$288,225,847.47.

CONSIDERATIONS

Original Contract Amount: \$2,865,000.00

Amendments 1-7: \$285,266,409.55

Change Order 1: (\$425,481.05)

Proposed Change Order 2: \$519,918.97

Revised Total Contract Amount: \$288,225,847.47

STAFF RECOMMENDATIONS

The Authority Staff recommend approving Change Order No. 2, an increase of \$519,918.97 to the contract resulting in the new contract amount of \$288,225,847.47. The City of Sherman approved the Change Order at the October 6th Council Meeting.

ATTACHMENTS

Change Order No. 2

Project:	South Wastewater Treatment Plant - MBR	Project Number:	
Owner:	Greater Texoma Utility Authority/City of Sherman		1513-U
Contractor:	Kiewit Water Facilities South Co.		105718
Engineer:	Plummer Associates		1422-005-02

Change Order No.:	02	Date:	09/5/2025
--------------------------	-----------	--------------	------------------

Make the following modifications to the Contract Documents:
Multiple updates based on Progression of the Design and changes in field conditions. See Attached Summary for full description of 17 individual PCOs.

Justification:
Progression of the design during that provides for a more effective WWTP.

This Contract Amendment modifies the Contract Documents. Should this amendment include any change in compensation, the compensation in this Contract Amendment is the full, complete, and final compensation for all costs the Contractor may incur as a result of or relating to this change whether said costs are known, unknown, foreseen, or unforeseen at this time, including without limitation, any cost for delay, extended overhead, ripple or impact cost, or any other effect on changed or unchanged Work as a result of this Contract Modification. The changes in Contract Times are the complete and final adjustments for direct impacts to the ability of the Contractor to complete the Work within the Contract Times and are the only adjustments to which the Contractor is entitled. Except as modified hereby, the Contract Documents and all of the terms and provisions thereof remain in full force and effect.

a Original Contract Price	\$ 2,865,000.00
b Previously Approved Amendments and Change Orders	\$ 284,840,928.50
c Adjusted Contract Price (a + b)	\$ 287,705,928.50
d Change Order Amount	\$ 519,918.97
e Revised Contract Price (c + d)	\$ 288,225,847.47
f Percent Change to Date (from GMP Amendment 07)	0.03 %
g Change in Days this Change Order	71 days

Completion Dates:		Original		Previous		Current
Substantial Completion	h	4/30/2025	i	8/26/2025	j	11/5/2025
Final Completion	k	7/26/2025	l	11/24/2025	m	2/3/2026

Recommended by: Design Engineer Name Date	Recommended by: Project Construction Manager Name Date
--	---

Approved by: Kiewit Water Facilities South Co. Name Date	Approved by: Program Manager Name Date
--	---

Approved by: Greater Texoma Utility Authority Name Date	Approved by: City of Sherman Name Date
---	--

9/4/2025

GTUA/City of Sherman
220 W Mulberry St.
P.O. Box 1106
Sherman, TX 75091
(903) 892-7208

Re: COSK South Wastewater Treatment Plant - MBR Project
Change Order 002 Recommendation

Dear GTUA/City of Sherman:

For the South Wastewater Treatment Plant – MBR Project, multiple changes to the contract have been contemplated, evaluated, and negotiated with the CMAR. The Program Team, Design Engineer, and Construction Manager have been working with the CMAR continuously to manage these changes while construction continues.

The items included in this change order are due to the progression of design, owner's requests, and unforeseen conditions beyond the control of the CMAR. Each item has been reviewed and found to have merit in line with the contract documents. Each Potential Change Order (PCO) item is attached with more detailed information regarding the change. Below is a table of the changes that identifies the description, reason, cost, and time of each change.

PCO #	Description	Reason for Change	Cost	Time (days)
68	Alterman MV 15KV Temp Power R2	Design Progression	(\$9,647.72)	0
71	Remove paralleling switchgear R2	Design Progression	(\$12,248.09)	0
74	Clean Water Needs for Startup & Commissioning - R2	Unforeseen Conditions	\$13,007.72	0
75	Blower Building Roof Deck edge support detail	Design Progression	\$41,047.60	0
76	Updates to Electrical & Instrumentation Drawings and Process Mechanical Changes at the MBR Support Building R2	Design Progression	\$286,145.11	0
77	Relift Pumps Seal Water System Addition R1	Design Progression	\$67,164.89	0

PCO #	Description	Reason for Change	Cost	Time (days)
78	Temporary Pad Mounted Switch and Various Electrical & Instrumentation Updates	Unforeseen Conditions	\$91,210.49	0
79	Eliminate Erosion Control Seeding at North Plant	Owner Request	(\$15,839.65)	0
80	Additional Fence South of Lab Buildings	Owner Request	\$16,401.12	0
81	New Routing of Chemical Discharge Lines and Added Drain Lines at the Carbon and Alkalinity Tanks R1	Design Progression	\$30,423.39	0
82	Electrical Updates to Veolia AHP System Solenoid Valves	Design Progression	\$0.00	0
84	Electrical Scope Growth From New Network Architecture Drawings	Design Progression	\$12,254.11	
87	Impacts Due to Missing Cutout on Medium Voltage Startup Power Pole and Meter Delays	Unforeseen Conditions	\$0.00	8
88	Impacts Due to Lightning	Unforeseen Conditions	\$0.00	15
89	Impacts Due to Electrical Decision Log Response Times	Unforeseen Conditions	\$0.00	2
90	Impacts Due to Extension of Seeding Days	Unforeseen Conditions	\$0.00	6
91	Additional Seeding Days and Cleaning of BRBs	Unforeseen Conditions	\$0.00	40
Total for Change Order 002			\$519,918.97	71

The total project funding request for Change Order 002 is \$519,918.97. The total project time request for Change Order 002 is 71 days. By authorizing this Change Order amount, the following contract adjustments will be made:

Original Contract Value:	\$ 2,865,000.00
Amendments 1-7:	\$ 285,266,409.55
Change Order 001	(\$ 425,481.05)
<u>Proposed Change Order 002</u>	<u>\$519,918.97</u>
Revised Total Contract Value:	\$ 288,225,847.47

Respectfully,



Toby Flinn, PE
Vice President
Program Manager

Cc:
Hugh Brightwell – Program Construction Manager

Attachments:
1. 17 Potential Change Order Packages

AGENDA ITEM XVIII



GREATER TEXOMA UTILITY AUTHORITY

AGENDA COMMUNICATION

DATE: October 13, 2025

SUBJECT: AGENDA ITEM NO. XVIII

PREPARED BY: Stacy Patrick, Project Manager
SUBMITTED BY: Paul M. Sigle, General Manager

CONSIDER AND ACT UPON APPROVAL OF A PARTIAL RELEASE OF RETAINAGE TO KIEWIT INFRASTRUCTURE SOUTH CO. FOR THE SHERMAN WATER TREATMENT PLANT EXPANSION PROJECT.

ISSUE

Consider and act upon approval of a partial release of retainage to Kiewit Infrastructure South Co. for the Sherman Water Treatment Plant Expansion Project.

BACKGROUND

Due to rapid industrial and municipal growth in the City of Sherman, the Wastewater Treatment Plant was expanded to accommodate increased flows and meet TCEQ requirements. The project utilized a Membrane Biological Reactor (MBR) system as recommended by the engineers and was delivered through the Construction Manager at Risk (CMAR) method to meet an accelerated schedule. Following an RFQ process, Kiewit Water Facilities South Co. was selected as the contractor. Pre-procurement of long-lead equipment by both the engineers and contractor helped ensure timely completion of the project.

The City of Sherman requested that the Authority approve a contract language revision to convert the CMAR contract with Kiewit Water Facilities South Co. to a Lump-Sum contract. City staff, Pape-Dawson, and Kiewit agreed to the revised language, which aligns with EJCDC recommendations for this type of conversion. This revision provided a more efficient method for completing the project within the agreed cost and schedule. The contract revision was approved by the Board in November 2024.

With the project nearing the end of the project, Kiewit have requested to reduce the retainage from 5% to 2.5%. The City of Sherman is in concurrence with the contractors request.

CONSIDERATIONS

GTUA staff recommends approval of a partial release of retainage to Kiewit Infrastructure South Co. At this point in the project, the total retainage held is **\$14,115,449.05**, and the proposed release represents **50%**, or **\$7,057,724.53**.

STAFF RECOMMENDATIONS

GTUA staff recommend approve the reduction in retainage held and release held retainage in the amount of **\$7,057,724.53**.

ATTACHMENT

Pay Application

PERIODIC ESTIMATE

Estimate No: 24

Project Discription:	South Wastewater Treatment Plant - MBR	Project Number
Owner:	Greater Texoma Utility Authority (GTUA)	1513-U
Address:	5100 Airport Dr, Denison, TX 75020	
Contractor:	Kiewit Water Facilities South Co.	
Address:	2050 Roanoke Road, Suite 250, Westlake, TX 76262	
Telephone:	469-276-3805	
Engineer:	Plummer Associates	
Address:	1320 S. University Dr, Suite 300, Ft. Worth, TX 76107	
Telephone:	817-806-1700	

Original Contract Amount	\$ 2,865,000.00
Total Additions	\$ 284,840,928.50
Total Deductions	
Contract as Revised to Date	\$ 287,705,928.50
Total Amount of Work Done to Date	\$ 285,186,256.84
Materials on Hand	\$ -
Total Work and Materials	\$ -
Amount Retained (5) Percent Cost of Work	\$ 14,115,449.05
Balance	\$ 271,070,807.79
Less Previous Payments	\$ 268,974,331.09
Amount Due This Application	\$ 2,096,476.70
2.5% Retainage Release	\$ 7,057,724.53
Total Due	\$ 9,154,201.22

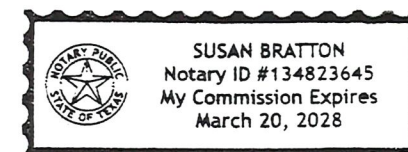
Date of Contract	Time	11/18/24 - Amendment 07
Days allowed in Contract		281
Date of Substantial		8/26/2025
Date of Final Completion		11/24/2025

Contractor's Certification:
 I Kory Kyllb, the undersigned upon oath do depose and say that I have full knowledge of the above and foregoing account, that the said account is just, correct, due, and according to law and that the amount claimed after allowing all just credits, is now due and wholly unpaid, and that I am authorized to make this affidavit.

CLAIMANT:
 By: Kory Kyllb
 Subscribed and sworn to before me Oct 14 2025
 My commission Expires: March 20, 2028
 Notary Public: [Signature]

This application (with accompanying documentation) meets the requirements of the Contract Documents and payment of the above AMOUNT DUE THIS APPLICATION is recommended.

Date	Inspector	Date	Engineer
Date	Program Manager	Date	City of Sherman
Date	GTUA	Date	



ATTACHMENT "A"																			
PAYMENT REQUEST																			
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED																			
PROJECT: South Wastewater Treatment Plant - MBR												PROJECT NUMBER							
OWNER: Greater Texoma Utility Authority (GTUA)												1513-U							
CONTRACTOR: Kiewit Water Facilities South Co.												105718							
CMAR: Kiewit Water Facilities South Co.												1422-005-02							
ENGINEER: Plummer Associates																			
PAYMENT PERIOD : 7/27/2025												TO		8/30/2025		ESTIMATE NO.:		024	
Enter QtyEnter Qty																			
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE					
HEADER	#	GMP	GMP/Work Package Name				\$ 287,705,928.50		\$ 2,096,476.70		\$ 268,974,331.09		\$ 271,070,807.79	94.22%					
	1	PCSA	Preconstruction Services	6	LS	\$ 327,045.98	\$ 1,962,275.85	0.00	\$ -	6.00	\$ 1,962,275.85	6.00	\$ 1,962,275.85	100.00%					
	2	PCSB	Procurement Services	9	LS	\$ 101,666.67	\$ 915,000.00	0.00	\$ -	9.00	\$ 915,000.00	9.00	\$ 915,000.00	100.00%					
			Preconstruction Lump Sum Total				\$ 2,877,275.85		\$ -		\$ 2,877,275.85		\$ 2,877,275.85						
	3	GMPA	General Conditions - Amendment No. 01	1	LS	\$ 16,873,509.70	\$ 16,873,509.70	0.00	\$ -	1.00	\$ 16,873,509.70	1.00	\$ 16,873,509.70	100.00%					
	4	GMPB	Site Services - Amendment No. 01	1	LS	\$ 18,399,017.31	\$ 18,399,017.31	0.00	\$ -	1.00	\$ 18,399,017.31	1.00	\$ 18,399,017.31	100.00%					
	5	GMPC	Early Procurement - Amendment No. 01 and 02	1	LS	\$ 16,475,655.30	\$ 16,475,655.30	0.00	\$ 6,014.87	0.97	\$ 15,929,474.90	0.97	\$ 15,935,489.77	96.94%					
	6	GMPD	Early Grading, Excavation, SOE, Dewatering - Amendment No. 02	1	LS	\$ 15,935,180.62	\$ 15,935,180.62	0.00	\$ -	1.00	\$ 15,935,180.62	1.00	\$ 15,935,180.62	100.00%					
	7	GMPE	Backfill - Amendment No. 03	1	LS	\$ 5,068,000.00	\$ 5,068,000.00	0.00	\$ 10,000.00	1.00	\$ 5,058,000.00	1.00	\$ 5,068,000.00	100.00%					
	8	GMPF	Underground Piping - Amendment No. 04	1	LS	\$ 38,050,465.25	\$ 38,050,465.25	0.00	\$ 111,510.11	1.00	\$ 37,866,081.73	1.00	\$ 37,977,591.84	99.85%					
	9	GMPG	Concrete - Amendment No. 03	1	LS	\$ 32,311,000.00	\$ 32,311,000.00	0.00	\$ 112,500.00	1.00	\$ 32,198,500.00	1.00	\$ 32,311,000.00	100.00%					
	10	GMPH	Electrical, Instrumentation - Amendment No. 03 and 05	1	LS	\$ 17,577,640.00	\$ 17,577,640.00	0.02	\$ 370,067.58	0.96	\$ 16,896,359.62	0.98	\$ 17,266,427.20	97.63%					
	11	GMPI	Process Mechanical - Amendment No. 04	1	LS	\$ 26,722,800.00	\$ 26,722,800.00	0.01	\$ 246,390.61	0.99	\$ 26,341,250.22	1.00	\$ 26,587,640.83	99.87%					
	12	GMPJ	Architectural - Amendment No. 06	1	LS	\$ 6,560,000.00	\$ 6,560,000.00	0.02	\$ 106,005.25	0.95	\$ 6,233,409.99	0.97	\$ 6,339,415.24	96.82%					
	13	PCO	Change Orders	1	LS	\$ 47,380,702.82	\$ 47,380,702.82	0.02	\$ 1,149,870.65	0.95	\$ 45,081,295.95	0.98	\$ 46,231,166.60	97.58%					
	14	GC	Additional General Conditions		%	12.20%	\$ 12,564,356.80		\$ -		\$ 12,564,356.80		\$ 12,564,356.80	100.00%					
			Cost of Work Subtotal				\$ 253,918,327.82		\$ 2,112,359.07		\$ 249,376,436.90		\$ 251,488,795.97	99.04%					
			CMAR Fee		%	9.95%	\$ 22,335,805.88		\$ -		\$ 22,335,805.88		\$ 22,335,805.88						
			Construction Total				\$ 276,254,133.70		\$ 2,112,359.07		\$ 271,712,242.78		\$ 273,824,601.85	99.12%					
			CMAR Fund to Lump Sum	1	LS	\$ 9,000,000.00	\$ 9,000,000.00		\$ 68,817.91		\$ 8,852,031.11		\$ 8,920,849.02						
			CO1 Total	1	LS	\$ (425,481.05)	\$ (425,481.05)	-0.06	\$ 25,640.60	1.09	\$ (462,110.47)	1.03	\$ (436,469.88)	102.58%					
			Cost of Work Total				\$ 284,828,652.65		\$ 2,206,817.58		\$ 280,102,163.41		\$ 282,308,980.99						
			Retention		%	5.00%	\$ 14,241,432.63		\$ (110,340.88)		\$ (14,005,108.17)		\$ (14,115,449.05)						
			Retention Release	1			\$ 14,115,449.05	0.50	\$ 7,057,724.53	\$ -	\$ -	0.50	\$ 7,057,724.53	50.00%					
			Cost of Work Total Less Retention				\$ 270,587,220.01		\$ 2,096,476.70		\$ 266,097,055.24		\$ 268,193,531.94						
Total for Project Less Retention							\$ 273,464,495.86		\$ 2,096,476.70		\$ 268,974,331.09		\$ 271,070,807.79	99.12%					
Total for Project							\$ 287,705,928.50		\$ 2,206,817.58		\$ 282,979,439.26		\$ 285,186,256.84	99.12%					
Total for Project With 2.5% Retention Release							\$ 287,705,928.50		\$ 9,154,201.22		\$ 268,974,331.09		\$ 278,128,532.31	96.67%					

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR											PROJECT NUMBER						
OWNER:		Greater Texoma Utility Authority (GTUA)											1513-U						
CONTRACTOR:		Kiewit Water Facilities South Co.											105718						
CMAR:		Kiewit Water Facilities South Co.											1422-005-02						
ENGINEER:		Plummer Associates																	
PAYMENT PERIOD : 7/27/2025														TO		8/30/2025		ESTIMATE NO.: 024	
														Enter Qty		Enter Qty			
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE					
HEADER	1	PCSA	Preconstruction Services	1			\$ 1,962,275.85		\$ -		\$ 1,962,275.85		\$ 1,962,275.85	100.00%					
	1	PCSA	Preconstruction Services	6	Mo	\$ 325,000.00	\$ 1,950,000.00	0.00	\$ -	6.00	\$ 1,950,000.00	6.00	\$ 1,950,000.00	100.00%					
	2	PCO9	PCO-009 - Preconstruction Partnering - Amendment 06	1	LS	\$ 12,275.85	\$ 12,275.85	0.00	\$ -	1.00	\$ 12,275.85	1.00	\$ 12,275.85	100.00%					
Total for GMP							\$ 1,962,275.85		\$ -		\$ 1,962,275.85		\$ 1,962,275.85	100.00%					

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT: South Wastewater Treatment Plant - MBR OWNER: Greater Texoma Utility Authority (GTUA) CONTRACTOR: Kiewit Water Facilities South Co. CMAR: Kiewit Water Facilities South Co. ENGINEER: Plummer Associates														PROJECT NUMBER	
														1513-U	
														105718	
														1422-005-02	
PAYMENT PERIOD : 6/29/2025 TO 7/26/2025														ESTIMATE NO.: 023	
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	Enter Qty	VALUE OF WORK COMPLETED THIS ESTIMATE	Enter Qty	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	2	PCSB	Procurement Services	9			\$ 915,000.00		\$ -		\$ 915,000.00		\$ 915,000.00	100.00%	
	1	PCSB	Procurement Services	9	Mo	\$ 101,666.67	\$ 915,000.00	0.00	\$ -	9.00	\$ 915,000.00	9.00	\$ 915,000.00	100.00%	
Total for GMP							\$ 915,000.00		\$ -		\$ 915,000.00		\$ 915,000.00	100.00%	

ATTACHMENT "A"
PAYMENT REQUEST

TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Plant - MBR												PROJECT NUMBER							
OWNER:		Greater Texoma Utility Authority (GTUA)												1513-U							
CONTRACTOR:		Kiewit Water Facilities South Co.												105718							
CMAR:		Kiewit Water Facilities South Co.												1422-005-02							
ENGINEER:		Plummer Associates																			
PAYMENT PERIOD : 7/27/2025														TO		8/30/2025		ESTIMATE NO.: 024			
														Enter Qty		Enter Qty					
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE							
HEADER	3	GMPA	General Conditions - Amendment No. 01				\$ 16,873,509.70		\$ -		\$ 16,873,509.70		\$ 16,873,509.70	100.00%							
	1	Mobilization	5% Mobilization, Spec Section 00 42 23, Article 2, 2.02	1	LS	\$ 843,315.25	\$ 843,315.25	0.00	\$ -	1.00	\$ 843,315.25	1.00	\$ 843,315.25	100.00%							
	2	Bonds & Permits	Bonds & Permits	155,000	LS	\$ 6.55	\$ 1,014,936.30	0.00	\$ -	155,000.00	\$ 1,014,936.30	155,000.00	\$ 1,014,936.30	100.00%							
	3	Staff	Staff	21	Mo	\$ 600,146.67	\$ 12,603,080.00	0.00	\$ -	21.00	\$ 12,603,080.00	21.00	\$ 12,603,080.00	100.00%							
	4	Quality	Quality Inspection / Testing / Consumables	18	Mo	\$ 58,648.78	\$ 1,055,678.00	0.00	\$ -	18.00	\$ 1,055,678.00	18.00	\$ 1,055,678.00	100.00%							
	5	Survey	Survey Equipment / Supplies	18	Mo	\$ 19,079.17	\$ 343,425.00	0.00	\$ -	18.00	\$ 343,425.00	18.00	\$ 343,425.00	100.00%							
	6	Office Trailers	Office Trailers	21	Mo	\$ 41,112.88	\$ 863,370.45	0.00	\$ -	21.00	\$ 863,370.45	21.00	\$ 863,370.45	100.00%							
	7	T&P	Teambuilding & Partnering	16	Mo	\$ 8,906.25	\$ 142,500.00	0.00	\$ -	16.00	\$ 142,500.00	16.00	\$ 142,500.00	100.00%							
	8	PCO8	PCO-008 - Additional Survey Monuments - Amendment 06	1	LS	\$ 7,204.70	\$ 7,204.70	0.00	\$ -	1.00	\$ 7,204.70	1.00	\$ 7,204.70	100.00%							
Total for GMP							\$ 16,873,509.70		\$0.00		\$16,873,509.70		\$16,873,509.70	100.00%							

ATTACHMENT "A"
PAYMENT REQUEST

TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR												PROJECT NUMBER									
OWNER:		Greater Texoma Utility Authority (GTUA)												1513-U									
CONTRACTOR:		Kiewit Water Facilities South Co.												105718									
CMAR:		Kiewit Water Facilities South Co.												1422-005-02									
ENGINEER:		Plummer Associates																					
PAYMENT PERIOD :		7/27/2025		TO		8/30/2025										ESTIMATE NO.:		024					
																Enter Qty		Enter Qty					
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE									
HEADER	4	GMPB	Site Services - Amendment No. 01				\$ 18,399,017.31		\$ -		\$ 18,399,017.31		\$ 18,399,017.31	100.00%									
	1	Staff	Staff	21	Mo	\$ 98,735.37	\$ 2,073,442.87	0.00	\$ -	21.00	\$ 2,073,442.87	21.00	\$ 2,073,442.87	100.00%									
	2	Eqp Mob	Equipment Mobilization	28	Ea	\$ 11,192.96	\$ 313,402.75	0.00	\$ -	28.00	\$ 313,402.75	28.00	\$ 313,402.75	100.00%									
	3	Temp Laydown	Temporary Laydown	5	Mo	\$ 696,148.32	\$ 3,480,741.61	0.00	\$ -	5.00	\$ 3,480,741.61	5.00	\$ 3,480,741.61	100.00%									
	4	Temp Barrier	Temporary Barrier - Pedestrian Walkway	5	Mo	\$ 15,008.80	\$ 75,043.99	0.00	\$ -	5.00	\$ 75,043.99	5.00	\$ 75,043.99	100.00%									
	5	Security	Security Setup	1	LS	\$ 25,000.00	\$ 25,000.00	0.00	\$ -	1.00	\$ 25,000.00	1.00	\$ 25,000.00	100.00%									
	6	Temp Fencing	Temporary Fencing	5	Mo	\$ 8,988.00	\$ 44,940.00	0.00	\$ -	5.00	\$ 44,940.00	5.00	\$ 44,940.00	100.00%									
	7	Temp Electrical	Temporary Electrical Power	5	Mo	\$ 186,185.60	\$ 930,928.00	0.00	\$ -	5.00	\$ 930,928.00	5.00	\$ 930,928.00	100.00%									
	8	Temp Utilities	Temp Utilities - Sewer & Water	5	Mo	\$ 93,549.25	\$ 467,746.25	0.00	\$ -	5.00	\$ 467,746.25	5.00	\$ 467,746.25	100.00%									
	9	Install WH	Install Warehouse	1	LS	\$ 174,200.00	\$ 174,200.00	0.00	\$ -	1.00	\$ 174,200.00	1.00	\$ 174,200.00	100.00%									
	10	Maintain WH	Maintain Warehouse	16	Mo	\$ 14,112.80	\$ 225,804.80	0.00	\$ -	16.00	\$ 225,804.80	16.00	\$ 225,804.80	100.00%									
	11	Instal MF	Install Maintenance Facility	1	LS	\$ 280,500.00	\$ 280,500.00	0.00	\$ -	1.00	\$ 280,500.00	1.00	\$ 280,500.00	100.00%									
	12	Maintain MF	Maintain Maintenance Facility	16	Mo	\$ 14,809.00	\$ 236,944.00	0.00	\$ -	16.00	\$ 236,944.00	16.00	\$ 236,944.00	100.00%									
	13	Crane Pads	Crane Pads & Mats	1	LS	\$ 74,865.98	\$ 74,865.98	0.00	\$ -	1.00	\$ 74,865.98	1.00	\$ 74,865.98	100.00%									
	14	Construction Eqp	Site Services - Construction Equipment	21	Mo	\$ 352,317.01	\$ 7,398,657.12	0.00	\$ -	21.00	\$ 7,398,657.12	21.00	\$ 7,398,657.12	100.00%									
	15	Craft Labor	Site Services - Craft Labor	21	Mo	\$ 106,146.68	\$ 2,229,080.31	0.00	\$ -	21.00	\$ 2,229,080.31	21.00	\$ 2,229,080.31	100.00%									
	16	Temp Enviro Cntrl	Temp Environmental Controls	1	LS	\$ 239,060.77	\$ 239,060.77	0.00	\$ -	1.00	\$ 239,060.77	1.00	\$ 239,060.77	100.00%									
	17	Site Fencing	Site Fencing	21	Mo	\$ 2,627.94	\$ 55,186.80	0.00	\$ -	21.00	\$ 55,186.80	21.00	\$ 55,186.80	100.00%									
	18	Electrical	Electrical	21	Mo	\$ 1,660.77	\$ 34,876.18	0.00	\$ -	21.00	\$ 34,876.18	21.00	\$ 34,876.18	100.00%									
	19	Snow	Snow Removal	1	LS	\$ 38,595.88	\$ 38,595.88	0.00	\$ -	1.00	\$ 38,595.88	1.00	\$ 38,595.88	100.00%									
Total for GMP							\$ 18,399,017.31		\$ -		\$ 18,399,017.31		\$ 18,399,017.31	100.00%									

ATTACHMENT "A"
PAYMENT REQUEST

TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR												PROJECT NUMBER	
OWNER:		Greater Texoma Utility Authority (GTUA)												1513-U	
CONTRACTOR:		Kiewit Water Facilities South Co.												105718	
CMAR:		Kiewit Water Facilities South Co.												1422-005-02	
ENGINEER:		Plummer Associates													
PAYMENT PERIOD :		7/27/2025	TO	8/30/2025										ESTIMATE NO.:	024
								Enter Qty		Enter Qty					
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	5	GMPC	Early Procurement - Amendment No. 01 and 02				\$ 16,475,655.30		\$ 6,014.87		\$ 15,929,474.90		\$ 15,935,489.77	96.72%	
	0	Budget	Unallocated Early Procurement Budget	-161,925	TM	\$ 1.00	\$ (161,925.18)	0.00	\$ -	(161,925.18)	\$ (161,925.18)	(161,925.18)	\$ (161,925.18)	100.00%	
	1	EP1	Equipment Package 1 (MBR Supply) - Veolia	3,987,000	TM	\$ 1.00	\$ 3,987,000.00	0.00	\$ -	3,588,300.00	\$ 3,588,300.00	3,588,300.00	\$ 3,588,300.00	90.00%	
	2	EP2	Equipment Package 2 (Electrical Equipment) - Elliot Electric	1,578,571	TM	\$ 1.00	\$ 1,578,571.00	0.00	\$ -	1,578,571.00	\$ 1,578,571.00	1,578,571.00	\$ 1,578,571.00	100.00%	
	3	EP3	Equipment Package 3 (Various) - Multiple Vendors	1,958,100	TM	\$ 1.00	\$ 1,958,100.00	0.00	\$ -	1,909,147.50	\$ 1,909,147.50	1,909,147.50	\$ 1,909,147.50	97.50%	
	3.1	EP3	Aqua-Aerobic Systems, Inc.	996,690	TM	\$ 1.00	\$ 996,690.00	0.00	\$ -	971,772.75	\$ 971,772.75	971,772.75	\$ 971,772.75	97.50%	
	3.2	EP3	Huber Technologies Inc	547,284	TM	\$ 1.00	\$ 547,284.00	0.00	\$ -	533,601.90	\$ 533,601.90	533,601.90	\$ 533,601.90	97.50%	
	3.3	EP3	Global Pump Solutions LLC	414,126	TM	\$ 1.00	\$ 414,126.00	0.00	\$ -	403,772.85	\$ 403,772.85	403,772.85	\$ 403,772.85	97.50%	
	4	EP4	Equipment Package 4 (Various) - Multiple Vendors	7,982,597	TM	\$ 1.00	\$ 7,982,596.68	6,014.87	\$ 6,014.87	6,534,629.88	\$ 7,884,068.78	6,540,644.75	\$ 7,890,083.65	98.84%	
	4.1	EP4	Xylem	646,600	TM	\$ 1.00	\$ 646,599.70	0.00	\$ -	630,435.00	\$ 630,435.00	630,435.00	\$ 630,435.00	97.50%	
	4.2	EP4	Aerzen USA Corporation	1,351,029	TM	\$ 1.00	\$ 1,351,029.00	0.00	\$ -	1,317,253.28	\$ 1,317,253.28	1,317,253.28	\$ 1,317,253.28	97.50%	
	4.3	EP4	Huber Technologies Inc	785,000	TM	\$ 1.00	\$ 785,000.00	0.00	\$ -	765,375.00	\$ 765,375.00	765,375.00	\$ 765,375.00	97.50%	
	4.4	EP4	Global Pump Solutions LLC	262,000	TM	\$ 1.00	\$ 262,000.00	0.00	\$ -	255,450.00	\$ 255,450.00	255,450.00	\$ 255,450.00	97.50%	
	4.5	EP4	Smith and Loveless Inc	240,595	TM	\$ 1.00	\$ 240,595.00	6,014.87	\$ 6,014.87	228,565.25	\$ 228,565.25	234,580.12	\$ 234,580.12	97.50%	
	4.6	EP4	Pulsed Hydraulics Inc	226,000	TM	\$ 1.00	\$ 226,000.00	0.00	\$ -	220,350.00	\$ 220,350.00	220,350.00	\$ 220,350.00	97.50%	
	4.7	EP4	Vogelsang USA, LTD	189,271	TM	\$ 1.00	\$ 189,270.98	0.00	\$ -	184,538.25	\$ 184,538.25	184,538.25	\$ 184,538.25	97.50%	
	4.8	EP4	DN Tanks, LLC	4,282,102	TM	\$ 1.00	\$ 4,282,102.00	0.00	\$ -	4,282,102.00	\$ 4,282,102.00	4,282,102.00	\$ 4,282,102.00	100.000%	
	5	Support	CMAR Support for Early Procurement	655,658	TM	\$ 1.00	\$ 655,657.50	0.00	\$ -	655,657.50	\$ 655,657.50	655,657.50	\$ 655,657.50	100.00%	
	6	PCO4	PCO-004 - Xylem RAS and Air Piping - Amendment 06	57,880	TM	\$ 1.00	\$ 57,880.30	0.00	\$ -	57,880.30	\$ 57,880.30	57,880.30	\$ 57,880.30	100.00%	
	7	PCO5	PCO-005 - Rotary Lobe Pumps - Amendment 06	59,271	TM	\$ 1.00	\$ 59,271.00	0.00	\$ -	59,271.00	\$ 59,271.00	59,271.00	\$ 59,271.00	100.00%	
	8	PCO6	PCO-006 - Veolia MBR Aluminum Covers - Amendment 06	95,000	TM	\$ 1.00	\$ 95,000.00	0.00	\$ -	95,000.00	\$ 95,000.00	95,000.00	\$ 95,000.00	100.00%	
	9	PCO7	PCO-007 - Submersible Pump Discharge Elbows - Amendment 06	143,223	TM	\$ 1.00	\$ 143,223.00	0.00	\$ -	71,611.50	\$ 143,223.00	71,611.50	\$ 143,223.00	100.00%	
	10	PCO10	PCO-010 - Eaton Electrical Equipment - Amendment 06	109,868	TM	\$ 1.00	\$ 109,868.00	0.00	\$ -	109,868.00	\$ 109,868.00	109,868.00	\$ 109,868.00	100.00%	
	11	CR3	Contingency Request #3 - Vogelsang Heavy Duty Rotary Lobe Pumps	1	LS	\$ 2,813.00	\$ 2,813.00	0.00	\$ -	1.00	\$ 2,813.00	1.00	\$ 2,813.00	100.00%	
	12	CR4	Contingency Request #4 - EI2 4 Additional VFDs	1	LS	\$ 7,600.00	\$ 7,600.00	0.00	\$ -	1.00	\$ 7,600.00	1.00	\$ 7,600.00	100.00%	
Total for GMP							\$ 16,475,655.30		\$ 6,014.87		\$ 15,929,474.90		\$ 15,935,489.77	96.72%	

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR										PROJECT NUMBER			
OWNER:		Greater Texoma Utility Authority (GTUA)										1513-U			
CONTRACTOR:		Kiewit Water Facilities South Co.										105718			
CMAR:		Kiewit Water Facilities South Co.										1422-005-02			
ENGINEER:		Plummer Associates													
PAYMENT PERIOD :		7/27/2025		TO		8/30/2025								ESTIMATE NO.: 024	
								Enter Qty		Enter Qty					
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	11	GMPD	Early Grading, Excavation, SOE, Dewatering - Amendment No. 02				\$ 15,935,180.62		\$ -		\$ 15,935,180.62		\$ 15,935,180.62	100.00%	
	1	Staff	Staff	6.00	Mo	\$ 66,666.67	\$ 400,000.00	0.00	\$ -	6.00	\$ 400,000.00	6.00	\$ 400,000.00	100.00%	
	2	Mob	Mobilization	1.00	LS	\$ 750,000.00	\$ 750,000.00	0.00	\$ -	1.00	\$ 750,000.00	1.00	\$ 750,000.00	100.00%	
HEADER	3	Topsoil	Clear/Grub/Strip Topsoil	10.00	Acre	\$ 112,500.00	\$ 1,125,000.00	0.00	\$ -	25.00	\$ 1,125,000.00	25.00	\$ 1,125,000.00	100.00%	
	3.1	Topsoil	Area 1 - North Embankment	10.00	Acre	\$ 45,000.00	\$ 450,000.00	0.00	\$ -	10.00	\$ 450,000.00	10.00	\$ 450,000.00	100.00%	
	3.2	Topsoil	Area 2 - EQ Basin	4.00	Acre	\$ 45,000.00	\$ 180,000.00	0.00	\$ -	4.00	\$ 180,000.00	4.00	\$ 180,000.00	100.00%	
	3.3	Topsoil	Area 3 - Membrane / MBR	4.00	Acre	\$ 45,000.00	\$ 180,000.00	0.00	\$ -	4.00	\$ 180,000.00	4.00	\$ 180,000.00	100.00%	
	3.4	Topsoil	Area 4 - Sludge Tanks	2.00	Acre	\$ 45,000.00	\$ 90,000.00	0.00	\$ -	2.00	\$ 90,000.00	2.00	\$ 90,000.00	100.00%	
	3.5	Topsoil	Area 5 - IPS	1.00	Acre	\$ 45,000.00	\$ 45,000.00	0.00	\$ -	1.00	\$ 45,000.00	1.00	\$ 45,000.00	100.00%	
	3.6	Topsoil	Area 6 - East to Lagoons	4.00	Acre	\$ 45,000.00	\$ 180,000.00	0.00	\$ -	4.00	\$ 180,000.00	4.00	\$ 180,000.00	100.00%	
	4	Stormwater	Water Management and/or Dewatering Design and Install	1.00	LS	\$ 500,000.00	\$ 500,000.00	0.00	\$ -	1.00	\$ 500,000.00	1.00	\$ 500,000.00	100.00%	
HEADER	5	Grading	Early Mass Grading	118,565.00	CY	\$ 22.00	\$ 2,608,430.00	0.00	\$ -	118,565.00	\$ 2,608,430.00	118,565.00	\$ 2,608,430.00	100.00%	
	5.1	Grading	Area 1 - North Embankment	26,786.00	CY	\$ 22.00	\$ 589,292.00	0.00	\$ -	26,786.00	\$ 589,292.00	26,786.00	\$ 589,292.00	100.00%	
	5.2	Grading	Area 2 - EQ Basin	21,800.00	CY	\$ 22.00	\$ 479,600.00	0.00	\$ -	21,800.00	\$ 479,600.00	21,800.00	\$ 479,600.00	100.00%	
	5.3	Grading	Area 3 - Membrane / MBR	30,025.00	CY	\$ 22.00	\$ 660,550.00	0.00	\$ -	30,025.00	\$ 660,550.00	30,025.00	\$ 660,550.00	100.00%	
	5.4	Grading	Area 4 - Sludge Tanks	17,065.00	CY	\$ 22.00	\$ 375,430.00	0.00	\$ -	17,065.00	\$ 375,430.00	17,065.00	\$ 375,430.00	100.00%	
	5.5	Grading	Area 5 - IPS	1,018.00	CY	\$ 22.00	\$ 22,396.00	0.00	\$ -	1,018.00	\$ 22,396.00	1,018.00	\$ 22,396.00	100.00%	
	5.6	Grading	Area 6 - East to Lagoons	21,871.00	CY	\$ 22.00	\$ 481,162.00	0.00	\$ -	21,871.00	\$ 481,162.00	21,871.00	\$ 481,162.00	100.00%	
HEADER	6	Excavation	Design Structure Excavation/Over-Excavation	28,258.00	CY	\$ 100.00	\$ 2,825,800.00	0.00	\$ -	28,258.00	\$ 2,825,800.00	28,258.00	\$ 2,825,800.00	100.00%	
	6.1	Excavation	Area 1 - North Embankment	0.00	CY	\$ 100.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%	
	6.2	Excavation	Area 2 - EQ Basin	6,808.00		\$ 100.00	\$ 680,800.00	0.00	\$ -	6,808.00	\$ 680,800.00	6,808.00	\$ 680,800.00	100.00%	
	6.3	Excavation	Area 3 - Membrane / MBR	12,300.00	CY	\$ 100.00	\$ 1,230,000.00	0.00	\$ -	12,300.00	\$ 1,230,000.00	12,300.00	\$ 1,230,000.00	100.00%	
	6.4	Excavation	Area 4 - Sludge Tanks	581.00	CY	\$ 100.00	\$ 58,100.00	0.00	\$ -	581.00	\$ 58,100.00	581.00	\$ 58,100.00	100.00%	
	6.5	Excavation	Area 5 - IPS	8,569.00	CY	\$ 100.00	\$ 856,900.00	0.00	\$ -	8,569.00	\$ 856,900.00	8,569.00	\$ 856,900.00	100.00%	
	6.6	Excavation	Area 6 - East to Lagoons	0.00	CY	\$ 100.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%	
HEADER	7	Haul, Embank	Process Moisture Conditioned Fill, Haul to Backfill, Embank Recompacted Fill	5,956.00	CY	\$ 130.00	\$ 774,280.00	0.00	\$ -	5,956.00	\$ 774,280.00	5,956.00	\$ 774,280.00	100.00%	
	7.1	Haul, Embank	Area 1 - North Embankment	0.00	CY	\$ 130.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%	
	7.2	Haul, Embank	Area 2 - EQ Basin	1,666.00	CY	\$ 130.00	\$ 216,580.00	0.00	\$ -	1,666.00	\$ 216,580.00	1,666.00	\$ 216,580.00	100.00%	
	7.3	Haul, Embank	Area 3 - Membrane / MBR	3,282.00	CY	\$ 130.00	\$ 426,660.00	0.00	\$ -	3,282.00	\$ 426,660.00	3,282.00	\$ 426,660.00	100.00%	
	7.4	Haul, Embank	Area 4 - Sludge Tanks	581.00	CY	\$ 130.00	\$ 75,530.00	0.00	\$ -	581.00	\$ 75,530.00	581.00	\$ 75,530.00	100.00%	
	7.5	Haul, Embank	Area 5 - IPS	427.00	CY	\$ 130.00	\$ 55,510.00	0.00	\$ -	427.00	\$ 55,510.00	427.00	\$ 55,510.00	100.00%	
	7.6	Haul, Embank	Area 6 - East to Lagoons	0.00	CY	\$ 130.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%	

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
HEADER	8	Spoils, Stockpile	Haul Spoils, Stockpile Management	128,825.00	CY	\$ 21.00	\$ 2,705,325.00	0.00	\$ -	128,825.00	\$ 2,705,325.00	128,825.00	\$ 2,705,325.00	100.00%
	8.1	Spoils, Stockpile	Area 1 - North Embankment	29,064.00	CY	\$ 21.00	\$ 610,344.00	0.00	\$ -	29,064.00	\$ 610,344.00	29,064.00	\$ 610,344.00	100.00%
	8.2	Spoils, Stockpile	Area 2 - EQ Basin	23,828.00	CY	\$ 21.00	\$ 500,388.00	0.00	\$ -	23,828.00	\$ 500,388.00	23,828.00	\$ 500,388.00	100.00%
	8.3	Spoils, Stockpile	Area 3 - Membrane / MBR	32,579.00	CY	\$ 21.00	\$ 684,159.00	0.00	\$ -	32,579.00	\$ 684,159.00	32,579.00	\$ 684,159.00	100.00%
	8.4	Spoils, Stockpile	Area 4 - Sludge Tanks	18,517.00	CY	\$ 21.00	\$ 388,857.00	0.00	\$ -	18,517.00	\$ 388,857.00	18,517.00	\$ 388,857.00	100.00%
	8.5	Spoils, Stockpile	Area 5 - IPS	1,105.00	CY	\$ 21.00	\$ 23,205.00	0.00	\$ -	1,105.00	\$ 23,205.00	1,105.00	\$ 23,205.00	100.00%
	8.6	Spoils, Stockpile	Area 6 - East to Lagoons	23,732.00	CY	\$ 21.00	\$ 498,372.00	0.00	\$ -	23,732.00	\$ 498,372.00	23,732.00	\$ 498,372.00	100.00%
	9	SOE	Excavation Design, Install, and Inspect Support of Excavation - Area 5 - IPS	1.00	LS	\$ 1,500,000.00	\$ 1,500,000.00	0.00	\$ -	1.00	\$ 1,500,000.00	1.00	\$ 1,500,000.00	100.00%
	10	Water Mgmt	Water Management and/or Dewatering Design and Install	1.00	LS	\$ 800,000.00	\$ 800,000.00	0.00	\$ -	1.00	\$ 800,000.00	1.00	\$ 800,000.00	100.00%
	11	Drainage	Drainage Management	6.00	Mo	\$ 43,966.67	\$ 263,800.00	0.00	\$ -	6.00	\$ 263,800.00	6.00	\$ 263,800.00	100.00%
	12	Access	Site Access Design and Install	1.00	LS	\$ 1,250,000.00	\$ 1,250,000.00	0.00	\$ -	1.00	\$ 1,250,000.00	1.00	\$ 1,250,000.00	100.00%
	13	Demob	Demobilization	1.00	LS	\$ 400,000.00	\$ 400,000.00	0.00	\$ -	1.00	\$ 400,000.00	1.00	\$ 400,000.00	100.00%
HEADER	14	Subgrade	Option to Protect Subgrade	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	14.1	Subgrade	Area 1 - North Embankment	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	14.2	Subgrade	Area 2 - EQ Basin	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	14.3	Subgrade	Area 3 - Membrane / MBR	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	14.4	Subgrade	Area 4 - Sludge Tanks	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	14.5	Subgrade	Area 5 - IPS	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	14.5	Subgrade	Area 6 - East to Lagoons	0.00	CY	\$ 458.00	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
HEADER	15	CR1	Contingency Request #1	1.00	LS	\$ 32,545.62	\$ 32,545.62	0.00	\$ -	1.00	\$ 32,545.62	1.00	\$ 32,545.62	100.00%
Total for GMP							\$ 15,935,180.62		\$ -	7,266.00	\$ 15,935,180.62	7,266.00	\$ 15,935,180.62	100.00%

TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT NUMBER

1513-U

105718

1422-005-02

ESTIMATE NO.: 024

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	Enter Qty	Enter Qty	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
								QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE					
HEADER	11	GMPE	Backfill - Amendment No. 03				\$ 5,068,000.00		\$ 10,000.00		\$ 5,058,000.00		\$ 5,068,000.00	100.00%
	1	Staff	Staff	7	Mo	\$ 59,428.57	\$ 416,000.00	0.00	\$ -	7.00	\$ 416,000.00	7.00	\$ 416,000.00	100.00%
	2	Mob	Mobilization	1	LS	\$ 200,000.00	\$ 200,000.00	0.00	\$ -	1.00	\$ 200,000.00	1.00	\$ 200,000.00	100.00%
	3	Shoring, SOE	Remove Shoring, SOE	1	LS	\$ 144,000.00	\$ 144,000.00	0.00	\$ -	1.00	\$ 144,000.00	1.00	\$ 144,000.00	100.00%
	4	Dewatering	Install Dewatering System	1	LS	\$ 60,000.00	\$ 60,000.00	0.00	\$ -	1.00	\$ 60,000.00	1.00	\$ 60,000.00	100.00%
	5	Dampproofing	Install Dampproofing System	1	LS	\$ 120,000.00	\$ 120,000.00	0.00	\$ -	1.00	\$ 120,000.00	1.00	\$ 120,000.00	100.00%
	6	Backfill	Install & Compact Backfill	36,302	CY	\$ 110.96	\$ 4,028,000.00	0.00	\$ -	36302.00	\$ 4,028,000.00	36302.00	\$ 4,028,000.00	100.00%
	6.1	Backfill	Area 1 - North Embankment	0	CY	\$ 110.96	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	6.2	Backfill	Area 2 - EQ Basin	4,969	CY	\$ 110.96	\$ 551,350.67	0.00	\$ -	4969.00	\$ 551,350.67	4969.00	\$ 551,350.67	100.00%
	6.3	Backfill	Area 3 - Membrane / MBR	17,222	CY	\$ 110.96	\$ 1,910,919.95	0.00	\$ -	17222.00	\$ 1,910,919.95	17222.00	\$ 1,910,919.95	100.00%
	6.4	Backfill	Area 4 - Sludge Tanks	331	CY	\$ 110.96	\$ 36,727.12	0.00	\$ -	331.00	\$ 36,727.12	331.00	\$ 36,727.12	100.00%
	6.5	Backfill	Area 5 - IPS	13,740	CY	\$ 110.96	\$ 1,524,563.94	0.00	\$ -	13740.00	\$ 1,524,563.94	13740.00	\$ 1,524,563.94	100.00%
	6.6	Backfill	Area 6 - East to Lagoons	0	CY	\$ 110.96	\$ -	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	6.7	Backfill	Area 7 - Existing Plant	40	CY	\$ 110.96	\$ 4,438.32	0.00	\$ -	40.00	\$ 4,438.32	40.00	\$ 4,438.32	100.00%
	7	Demob	Demobilization	1	LS	\$ 100,000.00	\$ 100,000.00	0.10	\$ 10,000.00	0.90	\$ 90,000.00	1.00	\$ 100,000.00	100.00%
Total for GMP							\$ 5,068,000.00		\$ 10,000.00		\$ 5,058,000.00	\$ -	\$ 5,068,000.00	100.00%

TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR											PROJECT NUMBER						
OWNER:		Greater Texoma Utility Authority (GTUA)											1513-U						
CONTRACTOR:		Kiewit Water Facilities South Co.											105718						
CMAR:		Kiewit Water Facilities South Co.											1422-005-02						
ENGINEER:		Plummer Associates																	
PAYMENT PERIOD : 7/27/2025														TO		8/30/2025		ESTIMATE NO.: 024	
														Enter Qty		Enter Qty			
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE					
HEADER	11	GMPF	Underground Piping - Amendment No. 04				\$ 38,050,465.25		\$ 111,510.11		\$ 37,866,081.73		\$ 37,977,591.84	99.81%					
	1	Staff	Staff	12	Mo	\$ 92,000.00	\$ 1,104,000.00	0.00	\$ -	12.00	\$ 1,104,000.00	12.00	\$ 1,104,000.00	100.00%					
	2	Mob	Mobilization	1	LS	\$ 286,000.00	\$ 286,000.00	0.00	\$ -	1.00	\$ 286,000.00	1.00	\$ 286,000.00	100.00%					
	3	D&I	Design & Install Support of Excavation	1	LS	\$ 280,000.00	\$ 280,000.00	0.00	\$ -	1.00	\$ 280,000.00	1.00	\$ 280,000.00	100.00%					
	4	Pothole	Pothole	1	LS	\$ 220,000.00	\$ 220,000.00	0.00	\$ -	1.00	\$ 220,000.00	1.00	\$ 220,000.00	100.00%					
	5	TIB	Tie-Ins & Bypass	1	LS	\$ 2,100,000.00	\$ 2,100,000.00	0.30	\$ 102,710.11	8.50	\$ 1,928,816.48	8.80	\$ 2,031,526.59	96.74%					
	5.1	TIB 42"	42" Influent Diversion Structure	1	LS	\$ 154,714.02	\$ 154,714.02	0.00	\$ -	1.00	\$ 154,714.02	1.00	\$ 154,714.02	100.00%					
	5.2	TIB 36"	36" Influent Bypass	1	LS	\$ 342,367.04	\$ 342,367.04	0.30	\$ 102,710.11	0.50	\$ 171,183.52	0.80	\$ 273,893.63	80.00%					
	5.3	TIB 24"	24" Plant Drain	1	LS	\$ 120,598.62	\$ 120,598.62	0.00	\$ -	1.00	\$ 120,598.62	1.00	\$ 120,598.62	100.00%					
	5.4	TIB 6"	6" WAS and Potable Water	1	LS	\$ 235,315.28	\$ 235,315.28	0.00	\$ -	1.00	\$ 235,315.28	1.00	\$ 235,315.28	100.00%					
	5.5	TIB 30"	30" Filter Effluent	1	LS	\$ 162,360.57	\$ 162,360.57	0.00	\$ -	1.00	\$ 162,360.57	1.00	\$ 162,360.57	100.00%					
	5.6	TIB 48"	48" Tertiary Effluent	1	LS	\$ 201,769.74	\$ 201,769.74	0.00	\$ -	1.00	\$ 201,769.74	1.00	\$ 201,769.74	100.00%					
	5.7	TIB 30"	30" Biological Clarifier Effluent	1	LS	\$ 175,889.09	\$ 175,889.09	0.00	\$ -	1.00	\$ 175,889.09	1.00	\$ 175,889.09	100.00%					
	5.8	CON	Connections to WCD-001 Pipe	1	LS	\$ 289,645.60	\$ 289,645.60	0.00	\$ -	1.00	\$ 289,645.60	1.00	\$ 289,645.60	100.00%					
	5.9	MAT	Materials	1	LS	\$ 417,340.04	\$ 417,340.04	0.00	\$ -	1.00	\$ 417,340.04	1.00	\$ 417,340.04	100.00%					
	6	RSS	RS System	2,084	LF	\$ 2,398.00	\$ 4,997,432.25	0.00	\$ -	12152.00	\$ 4,997,432.25	12152.00	\$ 4,997,432.25	100.00%					
	6.1	Excavation	RS System - Excavation	2,084	LF	\$ 502.47	\$ 1,047,152.04	0.00	\$ -	2084.00	\$ 1,047,152.04	2084.00	\$ 1,047,152.04	100.00%					
	6.2	Placement	RS System - Placement	2,084	LF	\$ 387.18	\$ 806,878.92	0.00	\$ -	2084.00	\$ 806,878.92	2084.00	\$ 806,878.92	100.00%					
	6.3	Backfill	RS System - Backfill	2,084	LF	\$ 124.84	\$ 260,160.82	0.00	\$ -	2084.00	\$ 260,160.82	2084.00	\$ 260,160.82	100.00%					
	6.4	Testing	RS System - Testing	2,084	LF	\$ 170.29	\$ 354,894.20	0.00	\$ -	2084.00	\$ 354,894.20	2084.00	\$ 354,894.20	100.00%					
	6.5	Material	RS System - Pipe Material	2,084	LF	\$ 875.21	\$ 1,823,942.15	0.00	\$ -	2084.00	\$ 1,823,942.15	2084.00	\$ 1,823,942.15	100.00%					
	6.6	Material	RS System - Civil Material	2,084	LF	\$ 338.01	\$ 704,404.12	0.00	\$ -	2084.00	\$ 704,404.12	2084.00	\$ 704,404.12	100.00%					
	7	OFS	OF System	1,516	LF	\$ 3,119.00	\$ 4,728,404.00	0.00	\$ -	9097.00	\$ 4,728,404.00	9097.00	\$ 4,728,404.00	100.00%					
	7.1	Excavation	OF System - Excavation	1,516	LF	\$ 658.05	\$ 997,596.98	0.00	\$ -	1516.00	\$ 997,596.98	1516.00	\$ 997,596.98	100.00%					
	7.2	Placement	OF System - Placement	1,516	LF	\$ 209.70	\$ 317,908.20	0.00	\$ -	1516.00	\$ 317,908.20	1516.00	\$ 317,908.20	100.00%					
	7.3	Backfill	OF System - Backfill	1,516	LF	\$ 451.96	\$ 685,171.97	0.00	\$ -	1516.00	\$ 685,171.97	1516.00	\$ 685,171.97	100.00%					
	7.4	Testing	OF System - Testing	1,516	LF	\$ 105.46	\$ 159,884.49	0.00	\$ -	1516.00	\$ 159,884.49	1516.00	\$ 159,884.49	100.00%					
	7.5	Material	OF System - Pipe Material	1,516	LF	\$ 323.84	\$ 490,948.98	0.00	\$ -	1516.00	\$ 490,948.98	1516.00	\$ 490,948.98	100.00%					
	7.6	Material	OF System - Valve Material	1	EA	\$ 126,614.66	\$ 126,614.66	0.00	\$ -	1.00	\$ 126,614.66	1.00	\$ 126,614.66	100.00%					
	7.7	Material	OF System - Civil Material	1,516	LF	\$ 1,286.46	\$ 1,950,278.72	0.00	\$ -	1516.00	\$ 1,950,278.72	1516.00	\$ 1,950,278.72	100.00%					
	8	DS	D System Not Covered in WCD	853	LF	\$ 4,725.00	\$ 4,030,425.00	0.00	\$ -	5135.00	\$ 4,030,425.00	5135.00	\$ 4,030,425.00	100.00%					
	8.1	Excavation	D System - Excavation	853	LF	\$ 557.98	\$ 475,959.16	0.00	\$ -	853.00	\$ 475,959.16	853.00	\$ 475,959.16	100.00%					

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	8.2	Placement	D System - Placement	853	LF	\$ 365.50	\$ 311,767.52	0.00	\$ -	853.00	\$ 311,767.52	853.00	\$ 311,767.52	100.00%
	8.3	Backfill	D System - Backfill	853	LF	\$ 378.46	\$ 322,827.90	0.00	\$ -	853.00	\$ 322,827.90	853.00	\$ 322,827.90	100.00%
	8.4	Testing	D System - Testing	853	LF	\$ 620.83	\$ 529,564.20	0.00	\$ -	853.00	\$ 529,564.20	853.00	\$ 529,564.20	100.00%
	8.5	Material	D System - Pipe Material	853	LF	\$ 87.52	\$ 74,654.46	0.00	\$ -	853.00	\$ 74,654.46	853.00	\$ 74,654.46	100.00%
	8.6	Material	D System - Valve Material	17	EA	\$ 65,334.94	\$ 1,110,694.03	0.00	\$ -	17.00	\$ 1,110,694.03	17.00	\$ 1,110,694.03	100.00%
	8.7	Material	D System - Civil Material	853	LF	\$ 1,412.61	\$ 1,204,957.73	0.00	\$ -	853.00	\$ 1,204,957.73	853.00	\$ 1,204,957.73	100.00%
	9	SRSS	SRS System	11,924	LF	\$ 479.68	\$ 5,719,680.00	0.00	\$ -	11924.00	\$ 5,719,680.00	11924.00	\$ 5,719,680.00	100.00%
	9.1	Excavation	SRS System - Excavation	1,986	LF	\$ 531.52	\$ 1,055,598.17	0.00	\$ -	1986.00	\$ 1,055,598.17	1986.00	\$ 1,055,598.17	100.00%
	9.2	Placement	SRS System - Placement	1,986	LF	\$ 308.25	\$ 612,192.88	0.00	\$ -	1986.00	\$ 612,192.88	1986.00	\$ 612,192.88	100.00%
	9.3	Backfill	SRS System - Backfill	1,986	LF	\$ 352.34	\$ 699,746.99	0.00	\$ -	1986.00	\$ 699,746.99	1986.00	\$ 699,746.99	100.00%
	9.4	Testing	SRS System - Testing	1,986	LF	\$ 128.78	\$ 255,752.02	0.00	\$ -	1986.00	\$ 255,752.02	1986.00	\$ 255,752.02	100.00%
	9.5	Material	SRS System - Pipe Material	1,986	LF	\$ 504.62	\$ 1,002,176.65	0.00	\$ -	1986.00	\$ 1,002,176.65	1986.00	\$ 1,002,176.65	100.00%
	9.6	Material	SRS System - Valve Material	8	EA	\$ 5,014.93	\$ 40,119.40	0.00	\$ -	8.00	\$ 40,119.40	8.00	\$ 40,119.40	100.00%
	9.7	Material	SRS System - Civil Material	1,986	LF	\$ 1,034.29	\$ 2,054,093.89	0.00	\$ -	1986.00	\$ 2,054,093.89	1986.00	\$ 2,054,093.89	100.00%
	10	PWS	PW System	4,216	LF	\$ 1,291.00	\$ 5,442,856.00	0.00	\$ -	41305.39	\$ 5,442,856.00	41305.39	\$ 5,442,856.00	100.00%
	10.1	Excavation	PW System - Excavation	4,216	LF	\$ 153.94	\$ 648,997.57	0.00	\$ -	4216.00	\$ 648,997.57	4216.00	\$ 648,997.57	100.00%
	10.2	Placement	PW System - Placement	4,216	LF	\$ 529.50	\$ 2,232,388.02	0.00	\$ -	4216.00	\$ 2,232,388.02	4216.00	\$ 2,232,388.02	100.00%
	10.3	Backfill	PW System - Backfill	4,216	LF	\$ 104.69	\$ 441,364.97	0.00	\$ -	4216.00	\$ 441,364.97	4216.00	\$ 441,364.97	100.00%
	10.4	Testing	PW System - Testing	4,216	LF	\$ 188.84	\$ 796,142.49	0.00	\$ -	4216.00	\$ 796,142.49	4216.00	\$ 796,142.49	100.00%
	10.5	Material	PW System - Pipe Material	4,216	LF	\$ 13.76	\$ 58,032.48	0.00	\$ -	4216.00	\$ 58,032.48	4216.00	\$ 58,032.48	100.00%
	10.6	Material	PW System - Civil Material	4,216	LF	\$ 300.27	\$ 1,265,930.47	0.00	\$ -	4216.00	\$ 1,265,930.47	4216.00	\$ 1,265,930.47	100.00%
	11	WASS	WAS System	1,016	LF	\$ 1,961.00	\$ 1,992,376.00	0.00	\$ -	2350.64	\$ 1,992,376.00	2350.64	\$ 1,992,376.00	100.00%
	11.1	Excavation	WAS System - Excavation	1,016	LF	\$ 266.09	\$ 270,351.00	0.00	\$ -	1016.00	\$ 270,351.00	1016.00	\$ 270,351.00	100.00%
	11.2	Placement	WAS System - Placement	1,016	LF	\$ 467.79	\$ 475,272.62	0.00	\$ -	1016.00	\$ 475,272.62	1016.00	\$ 475,272.62	100.00%
	11.3	Backfill	WAS System - Backfill	1,016	LF	\$ 180.64	\$ 183,530.13	0.00	\$ -	1016.00	\$ 183,530.13	1016.00	\$ 183,530.13	100.00%
	11.4	Testing	WAS System - Testing	1,016	LF	\$ 473.56	\$ 481,137.79	0.00	\$ -	1016.00	\$ 481,137.79	1016.00	\$ 481,137.79	100.00%
	11.5	Material	WAS System - Pipe Material	1,016	LF	\$ 32.47	\$ 32,990.69	0.00	\$ -	1016.00	\$ 32,990.69	1016.00	\$ 32,990.69	100.00%
	11.6	Material	WAS System - Valve Material	8	EA	\$ 2,915.64	\$ 23,325.09	0.00	\$ -	8.00	\$ 23,325.09	8.00	\$ 23,325.09	100.00%
	11.7	Material	WAS System - Civil Material	1,016	LF	\$ 517.49	\$ 525,768.68	0.00	\$ -	1016.00	\$ 525,768.68	1016.00	\$ 525,768.68	100.00%
	12	SCS	SC System	564	LF	\$ 1,228.00	\$ 692,592.00	0.00	\$ -	3384.00	\$ 692,592.00	3384.00	\$ 692,592.00	100.00%
	12.1	Excavation	SC System - Excavation	564	LF	\$ 152.74	\$ 86,143.23	0.00	\$ -	564.00	\$ 86,143.23	564.00	\$ 86,143.23	100.00%
	12.2	Placement	SC System - Placement	564	LF	\$ 492.51	\$ 277,775.55	0.00	\$ -	564.00	\$ 277,775.55	564.00	\$ 277,775.55	100.00%
	12.3	Backfill	SC System - Backfill	564	LF	\$ 103.97	\$ 58,638.64	0.00	\$ -	564.00	\$ 58,638.64	564.00	\$ 58,638.64	100.00%
	12.4	Testing	SC System - Testing	564	LF	\$ 153.43	\$ 86,532.06	0.00	\$ -	564.00	\$ 86,532.06	564.00	\$ 86,532.06	100.00%
	12.5	Material	SC System - Pipe Material	564	LF	\$ 27.17	\$ 15,324.50	0.00	\$ -	564.00	\$ 15,324.50	564.00	\$ 15,324.50	100.00%
	12.6	Material	SC System - Civil Material	564	LF	\$ 298.19	\$ 168,178.02	0.00	\$ -	564.00	\$ 168,178.02	564.00	\$ 168,178.02	100.00%
	13	FES	FE System	1,014	LF	\$ 3,084.00	\$ 3,127,176.00	0.00	\$ -	6335.00	\$ 3,127,176.00	6335.00	\$ 3,127,176.00	100.00%
	13.1	Excavation	FE System - Excavation	1,014	LF	\$ 552.10	\$ 559,829.04	0.00	\$ -	1014.00	\$ 559,829.04	1014.00	\$ 559,829.04	100.00%
	13.2	Placement	FE System - Placement	1,014	LF	\$ 309.86	\$ 314,193.68	0.00	\$ -	1014.00	\$ 314,193.68	1014.00	\$ 314,193.68	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	13.3	Backfill	FE System - Backfill	1,014	LF	\$ 349.16	\$ 354,043.93	0.00	\$ -	1014.00	\$ 354,043.93	1014.00	\$ 354,043.93	100.00%
	13.4	Testing	FE System - Testing	1,014	LF	\$ 320.11	\$ 324,594.95	0.00	\$ -	1014.00	\$ 324,594.95	1014.00	\$ 324,594.95	100.00%
	13.5	Material	FE System - Pipe Material	1,014	LF	\$ 392.23	\$ 397,724.31	0.00	\$ -	1014.00	\$ 397,724.31	1014.00	\$ 397,724.31	100.00%
	13.6	Material	FE System - Valve Material	1	EA	\$ 138,913.04	\$ 138,913.04	0.00	\$ -	1.00	\$ 138,913.04	1.00	\$ 138,913.04	100.00%
	13.7	Material	FE System - Civil Material	1,014	LF	\$ 1,023.55	\$ 1,037,877.05	0.00	\$ -	1264.00	\$ 1,037,877.05	1264.00	\$ 1,037,877.05	100.00%
	14	BRIS	BR-INF System	202	LF	\$ 1,812.00	\$ 366,024.00	0.00	\$ -	1212.00	\$ 366,024.00	1212.00	\$ 366,024.00	100.00%
	14.1.	Excavation	BR-INF System - Excavation	202	LF	\$ 216.89	\$ 43,811.36	0.00	\$ -	202.00	\$ 43,811.36	202.00	\$ 43,811.36	100.00%
	14.2	Placement	BR-INF System - Placement	202	LF	\$ 707.44	\$ 142,903.16	0.00	\$ -	202.00	\$ 142,903.16	202.00	\$ 142,903.16	100.00%
	14.3	Backfill	BR-INF System - Backfill	202	LF	\$ 146.03	\$ 29,497.49	0.00	\$ -	202.00	\$ 29,497.49	202.00	\$ 29,497.49	100.00%
	14.4	Testing	BR-INF System - Testing	202	LF	\$ 176.42	\$ 35,637.35	0.00	\$ -	202.00	\$ 35,637.35	202.00	\$ 35,637.35	100.00%
	14.5	Material	BR-INF System - Pipe Material	202	LF	\$ 136.86	\$ 27,644.85	0.00	\$ -	202.00	\$ 27,644.85	202.00	\$ 27,644.85	100.00%
	14.6	Material	BR-INF System - Civil Material	202	LF	\$ 428.37	\$ 86,529.79	0.00	\$ -	202.00	\$ 86,529.79	202.00	\$ 86,529.79	100.00%
	15	CSS	CS System	179	LF	\$ 1,166.00	\$ 208,714.00	0.00	\$ -	1074.00	\$ 208,714.00	1074.00	\$ 208,714.00	100.00%
	15.1	Excavation	CS System - Excavation	179	LF	\$ 103.19	\$ 18,470.59	0.00	\$ -	179.00	\$ 18,470.59	179.00	\$ 18,470.59	100.00%
	15.2	Placement	CS System - Placement	179	LF	\$ 575.80	\$ 103,068.43	0.00	\$ -	179.00	\$ 103,068.43	179.00	\$ 103,068.43	100.00%
	15.3	Backfill	CS System - Backfill	179	LF	\$ 70.15	\$ 12,557.47	0.00	\$ -	179.00	\$ 12,557.47	179.00	\$ 12,557.47	100.00%
	15.4	Testing	CS System - Testing	179	LF	\$ 149.64	\$ 26,785.95	0.00	\$ -	179.00	\$ 26,785.95	179.00	\$ 26,785.95	100.00%
	15.5	Material	CS System - Pipe Material	179	LF	\$ 61.89	\$ 11,077.86	0.00	\$ -	179.00	\$ 11,077.86	179.00	\$ 11,077.86	100.00%
	15.6	Material	CS System - Civil Material	179	LF	\$ 205.33	\$ 36,753.70	0.00	\$ -	179.00	\$ 36,753.70	179.00	\$ 36,753.70	100.00%
	16	RASS	RAS System	374	LF	\$ 4,243.00	\$ 1,586,882.00	0.00	\$ -	2244.00	\$ 1,586,882.00	2244.00	\$ 1,586,882.00	100.00%
	16.1	Excavation	RAS System - Excavation	374	LF	\$ 851.12	\$ 318,317.03	0.00	\$ -	374.00	\$ 318,317.03	374.00	\$ 318,317.03	100.00%
	16.2	Placement	RAS System - Placement	374	LF	\$ 247.90	\$ 92,714.81	0.00	\$ -	374.00	\$ 92,714.81	374.00	\$ 92,714.81	100.00%
	16.3	Backfill	RAS System - Backfill	374	LF	\$ 566.72	\$ 211,955.08	0.00	\$ -	374.00	\$ 211,955.08	374.00	\$ 211,955.08	100.00%
	16.4	Testing	RAS System - Testing	374	LF	\$ 170.70	\$ 63,842.23	0.00	\$ -	374.00	\$ 63,842.23	374.00	\$ 63,842.23	100.00%
	16.5	Material	RAS System - Pipe Material	374	LF	\$ 741.00	\$ 277,133.69	0.00	\$ -	374.00	\$ 277,133.69	374.00	\$ 277,133.69	100.00%
	16.6	Material	RAS System - Civil Material	374	LF	\$ 1,665.56	\$ 622,919.16	0.00	\$ -	374.00	\$ 622,919.16	374.00	\$ 622,919.16	100.00%
	17	MGOHS	MGOH System	1,144	LF	\$ 916.00	\$ 1,047,904.00	0.00	\$ -	6864.00	\$ 1,047,904.00	6864.00	\$ 1,047,904.00	100.00%
	17.1	Excavation	MGOH System - Excavation	1,144	LF	\$ 107.51	\$ 122,995.65	0.00	\$ -	1144.00	\$ 122,995.65	1144.00	\$ 122,995.65	100.00%
	17.2	Placement	MGOH System - Placement	1,144	LF	\$ 341.74	\$ 390,948.92	0.00	\$ -	1144.00	\$ 390,948.92	1144.00	\$ 390,948.92	100.00%
	17.3	Backfill	MGOH System - Backfill	1,144	LF	\$ 72.92	\$ 83,424.40	0.00	\$ -	1144.00	\$ 83,424.40	1144.00	\$ 83,424.40	100.00%
	17.4	Testing	MGOH System - Testing	1,144	LF	\$ 155.53	\$ 177,929.98	0.00	\$ -	1144.00	\$ 177,929.98	1144.00	\$ 177,929.98	100.00%
	17.5	Material	MGOH System - Pipe Material	1,144	LF	\$ 24.85	\$ 28,425.03	0.00	\$ -	1144.00	\$ 28,425.03	1144.00	\$ 28,425.03	100.00%
	17.6	Material	MGOH System - Civil Material	1,144	LF	\$ 213.44	\$ 244,180.02	0.00	\$ -	1144.00	\$ 244,180.02	1144.00	\$ 244,180.02	100.00%
	18	PD	Pipe Demolition	1	LS	\$ 12,000.00	\$ 12,000.00	0.00	\$ -	1.00	\$ 12,000.00	1.00	\$ 12,000.00	100.00%
	19	FRR	Fence Removal & Reinstall	1	LS	\$ 8,000.00	\$ 8,000.00	0.00	\$ -	1.00	\$ 8,000.00	1.00	\$ 8,000.00	100.00%
	20	RRC	Repair Road Crossings	1	LS	\$ 12,000.00	\$ 12,000.00	0.00	\$ -	1.00	\$ 12,000.00	1.00	\$ 12,000.00	100.00%
	21	Demob	Demobilization	1	LS	\$ 88,000.00	\$ 88,000.00	0.10	\$ 8,800.00	0.85	\$ 74,800.00	0.95	\$ 83,600.00	95.00%
											\$ -			
Total for GMP							\$ 38,050,465.25		\$ 111,510.11		\$ 37,866,081.73	0.00	\$ 37,977,591.84	99.81%

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT: South Wastewater Treatment Plant - MBR										PROJECT NUMBER				
OWNER: Greater Texoma Utility Authority (GTUA)										1513-U				
CONTRACTOR: Kiewit Water Facilities South Co.										105718				
CMAR: Kiewit Water Facilities South Co.										1422-005-02				
ENGINEER: Plummer Associates														
PAYMENT PERIOD : 7/27/2025										ESTIMATE NO.: 024				
								Enter Qty		Enter Qty				
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
HEADER	11	GMPG	Concrete - Amendment No. 03				\$ 32,311,000.00		\$ 112,500.00		\$ 32,198,500.00		\$ 32,311,000.00	100.00%
	1	Staff	Staff	11	Mo	\$ 80,000.00	\$ 880,000.00	0.00	\$ -	11.00	\$ 880,000.00	11.00	\$ 880,000.00	100.00%
	2	Mob	Mobilization	1	LS	\$ 1,500,000.00	\$ 1,500,000.00	0.00	\$ -	1.00	\$ 1,500,000.00	1.00	\$ 1,500,000.00	100.00%
	3	DS1	Diversion Structure 1	353.5	CY	\$ 3,394.63	\$ 1,200,000.00	0.00	\$ -	353.50	\$ 1,200,000.00	353.50	\$ 1,200,000.00	100.00%
	4	BAB	Bioreactor Airation Basins	5,316.0	CY	\$ 2,802.86	\$ 14,900,000.00	0.00	\$ -	5,316.00	\$ 14,900,000.00	5,316.00	\$ 14,900,000.00	100.00%
	5	BB	Blower Building	493.0	CY	\$ 1,371.20	\$ 676,000.00	0.00	\$ -	493.00	\$ 676,000.00	493.00	\$ 676,000.00	100.00%
	6	CST	Carbon Storage Tank	118.0	CY	\$ 1,533.90	\$ 181,000.00	0.00	\$ -	118.00	\$ 181,000.00	118.00	\$ 181,000.00	100.00%
	7	MST	Magnesium Storage Tanks	118.0	CY	\$ 805.08	\$ 95,000.00	0.00	\$ -	118.00	\$ 95,000.00	118.00	\$ 95,000.00	100.00%
	8	ET Slab	EQ Tank External Slab	65.5	CY	\$ 3,450.38	\$ 226,000.00	0.00	\$ -	65.50	\$ 226,000.00	65.50	\$ 226,000.00	100.00%
	9	MV	Meter Vault	33.0	CY	\$ 4,454.55	\$ 147,000.00	0.00	\$ -	33.00	\$ 147,000.00	33.00	\$ 147,000.00	100.00%
	10	ISB	Influent Splitter Box	84.5	CY	\$ 3,372.78	\$ 285,000.00	0.00	\$ -	84.50	\$ 285,000.00	84.50	\$ 285,000.00	100.00%
	11	IPS	Influent Pump Station	1,885.0	CY	\$ 2,831.83	\$ 5,338,000.00	0.00	\$ -	1,885.00	\$ 5,338,000.00	1,885.00	\$ 5,338,000.00	100.00%
	12	SST Slab	Sludge Storage Tank External Slab	106.0	CY	\$ 1,547.17	\$ 164,000.00	0.00	\$ -	106.00	\$ 164,000.00	106.00	\$ 164,000.00	100.00%
	13	MBR	MBR Basins	742.0	CY	\$ 2,629.38	\$ 1,951,000.00	0.00	\$ -	742.00	\$ 1,951,000.00	742.00	\$ 1,951,000.00	100.00%
	14	PTU	Preliminary Treatment Unit	654.0	CY	\$ 2,978.59	\$ 1,948,000.00	0.00	\$ -	654.00	\$ 1,948,000.00	654.00	\$ 1,948,000.00	100.00%
	15	RAS PS	RAS Pump Station	521.5	CY	\$ 2,860.98	\$ 1,492,000.00	0.00	\$ -	521.50	\$ 1,492,000.00	521.50	\$ 1,492,000.00	100.00%
	16	Filters	Filters	114.5	CY	\$ 1,598.25	\$ 183,000.00	0.00	\$ -	114.50	\$ 183,000.00	114.50	\$ 183,000.00	100.00%
	17	IEB	Influent Electrical Building	55.0	CY	\$ 1,545.45	\$ 85,000.00	0.00	\$ -	55.00	\$ 85,000.00	55.00	\$ 85,000.00	100.00%
	18	TPS	Tertiary Pump Station	164.5	CY	\$ 1,884.50	\$ 310,000.00	0.00	\$ -	164.50	\$ 310,000.00	164.50	\$ 310,000.00	100.00%
	19	Demob	Demobilization	1	LS	\$ 750,000.00	\$ 750,000.00	0.15	\$ 112,500.00	0.85	\$ 637,500.00	1.00	\$ 750,000.00	100.00%
Total for GMP							\$ 32,311,000.00		\$ 112,500.00		\$ 32,198,500.00	0.00	\$ 32,311,000.00	100.00%

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT: South Wastewater Treatment Plant - MBR OWNER: Greater Texoma Utility Authority (GTUA) CONTRACTOR: Kiewit Water Facilities South Co. CMAR: Kiewit Water Facilities South Co. ENGINEER: Plummer Associates														PROJECT NUMBER	
														1513-U	
														105718	
														1422-005-02	
PAYMENT PERIOD : 7/27/2025														ESTIMATE NO.: 024	
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	Enter Qty	VALUE OF WORK COMPLETED THIS ESTIMATE	Enter Qty	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	10	GMPH	Electrical, Instrumentation - Amendment No. 03 and 05				\$ 17,577,640.00		\$ 370,067.58		\$ 16,896,359.62		\$ 17,266,427.20	98.23%	
	1	Staff	Staff	12	Mo	\$ 168,083.33	\$ 2,017,000.00	0.00	\$ -	12.00	\$ 2,017,000.00	12.00	\$ 2,017,000.00	100.00%	
	2	Alterman	Alterman	1	LS	\$ 15,560,640.00	\$ 15,560,640.00	370,067.58	\$ 370,067.58	14,879,359.62	\$ 14,879,359.62	15,249,427.20	\$ 15,249,427.20	98.00%	
Total for GMP							\$ 17,577,640.00		\$ 370,067.58		\$ 16,896,359.62		\$ 17,266,427.20	98.23%	

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR											PROJECT NUMBER								
OWNER:		Greater Texoma Utility Authority (GTUA)											1513-U								
CONTRACTOR:		Kiewit Water Facilities South Co.											105718								
CMAR:		Kiewit Water Facilities South Co.											1422-005-02								
ENGINEER:		Plummer Associates																			
PAYMENT PERIOD : 7/27/2025														TO		8/30/2025		ESTIMATE NO.:		024	
														Enter Qty		Enter Qty					
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE							
HEADER	11	GMPI	Process Mechanical - Amendment No. 04				\$ 26,722,800.00		\$ 246,390.61		\$ 26,341,250.22		\$ 26,589,400.01	99.50%							
	1	Staff	Staff	12	Mo	\$ 95,833.33	\$ 1,150,000.00	0.00	\$ -	12.00	\$ 1,150,000.00	12.00	\$ 1,150,000.00	100.00%							
	2	PE Mob	Mobilization	1	LS	\$ 500,000.00	\$ 500,000.00	0.00	\$ -	1.00	\$ 500,000.00	1.00	\$ 500,000.00	100.00%							
	3	PE DS	Diversion Structure	1	%	\$ 166,000.00	\$ 166,000.00	0.00	\$ -	1.00	\$ 166,000.00	1.00	\$ 166,000.00	100.00%							
	3.1		Slide Gates - Delivery/Storage	1	LS	\$ 128,972.72	\$ 128,972.72	0.00	\$ -	1.00	\$ 128,972.72	1.00	\$ 128,972.72	100.00%							
	3.2		Slide Gates - Install	3	EA	\$ 12,342.43	\$ 37,027.28	0.00	\$ -	3.00	\$ 37,027.28	3.00	\$ 37,027.28	100.00%							
	4	PE IPS	Influent Pump Station	1	%	\$ 578,000.00	\$ 578,000.00	0.00	\$ -	1.00	\$ 578,000.00	1.00	\$ 578,000.00	100.00%							
	4.1		Bar Screen - Delivery/Storage	1	LS	\$ 583.37	\$ 583.37	0.00	\$ -	1.00	\$ 583.37	1.00	\$ 583.37	100.00%							
	4.2		Bar Screen - Install	3	EA	\$ 6,631.87	\$ 19,895.62	0.00	\$ -	3.00	\$ 19,895.62	3.00	\$ 19,895.62	100.00%							
	4.3		Screening Washing and Compacting - Delivery/Storage	1	LS	\$ 1,288.71	\$ 1,288.71	0.00	\$ -	1.00	\$ 1,288.71	1.00	\$ 1,288.71	100.00%							
	4.4		Screening Washing and Compacting - Install	2	EA	\$ 7,752.91	\$ 15,505.82	0.00	\$ -	2.00	\$ 15,505.82	2.00	\$ 15,505.82	100.00%							
	4.5		Slide Gates - Delivery/Storage	1	LS	\$ 204,601.26	\$ 204,601.26	0.00	\$ -	1.00	\$ 204,601.26	1.00	\$ 204,601.26	100.00%							
	4.6		Slide Gates - Install	8	EA	\$ 9,974.82	\$ 79,798.57	0.00	\$ -	8.00	\$ 79,798.57	8.00	\$ 79,798.57	100.00%							
	4.7		Pumps - Delivery/Storage	1	LS	\$ 1,172.04	\$ 1,172.04	0.00	\$ -	1.00	\$ 1,172.04	1.00	\$ 1,172.04	100.00%							
	4.8		Pumps - Install	4	EA	\$ 6,771.13	\$ 27,084.51	0.00	\$ -	4.00	\$ 27,084.51	4.00	\$ 27,084.51	100.00%							
	4.9		Wet Well Wizard System - Delivery/Storage	1	LS	\$ 124,433.06	\$ 124,433.06	0.00	\$ -	1.00	\$ 124,433.06	1.00	\$ 124,433.06	100.00%							
	4.10		Wet Well Wizard System - Install	1	LS	\$ 24,401.78	\$ 24,401.78	0.00	\$ -	1.00	\$ 24,401.78	1.00	\$ 24,401.78	100.00%							
	4.11		Davit Crane - Delivery/Storage	1	LS	\$ 71,587.51	\$ 71,587.51	0.00	\$ -	1.00	\$ 71,587.51	1.00	\$ 71,587.51	100.00%							
	4.12		Davit Crane - Install	1	LS	\$ 7,647.75	\$ 7,647.75	0.00	\$ -	1.00	\$ 7,647.75	1.00	\$ 7,647.75	100.00%							
	5	PE PTU	Preliminary Treatment Unit	1	%	\$ 600,000.00	\$ 600,000.00	0.00	\$ -	1.00	\$ 600,000.00	1.00	\$ 600,000.00	100.00%							
	5.1		Slide Gates - Delivery/Storage	1		\$ 359,645.34	\$ 359,645.34	0.00	\$ -	1.00	\$ 359,645.34	1.00	\$ 359,645.34	100.00%							
	5.2		Slide Gates - Install	10	EA	\$ 7,102.63	\$ 71,026.32	0.00	\$ -	10.00	\$ 71,026.32	10.00	\$ 71,026.32	100.00%							
	5.3		Grit System (Vortex, Classifier, Conveyors, Chutes, Cylindrical Perforated Plate Screens) - Delivery/Storage	1	LS	\$ 90,285.27	\$ 90,285.27	0.00	\$ -	1.00	\$ 90,285.27	1.00	\$ 90,285.27	100.00%							
	5.4		Grit System (Vortex, Classifier, Conveyors, Chutes, Cylindrical Perforated Plate Screens) - Install	1	LS	\$ 72,711.34	\$ 72,711.34	0.00	\$ -	1.00	\$ 72,711.34	1.00	\$ 72,711.34	100.00%							
	5.5		Pumps - Delivery/Storage	1	LS	\$ 495.13	\$ 495.13	0.00	\$ -	1.00	\$ 495.13	1.00	\$ 495.13	100.00%							
	5.6		Pumps - Install	2	EA	\$ 2,918.30	\$ 5,836.59	0.00	\$ -	2.00	\$ 5,836.59	2.00	\$ 5,836.59	100.00%							
	6	PE EB	Equalization Basin	1	%	\$ 129,000.00	\$ 129,000.00	0.00	\$ -	1.00	\$ 129,000.00	1.00	\$ 129,000.00	100.00%							
	6.1		Pulsed Bubble Mixing System - Delivery/Storage	1	LS	\$ 5,865.74	\$ 5,865.74	0.00	\$ -	1.00	\$ 5,865.74	1.00	\$ 5,865.74	100.00%							
	6.2		Pulsed Bubble Mixing System - Install	1	LS	\$ 115,105.89	\$ 115,105.89	0.00	\$ -	1.00	\$ 115,105.89	1.00	\$ 115,105.89	100.00%							
	6.3		PW Pump and Washdown System - Delivery/Storage	1	LS	\$ 552.54	\$ 552.54	0.00	\$ -	1.00	\$ 552.54	1.00	\$ 552.54	100.00%							
	6.4		PW Pump and Washdown System - Install	1	LS	\$ 7,475.83	\$ 7,475.83	0.00	\$ -	1.00	\$ 7,475.83	1.00	\$ 7,475.83	100.00%							
	7	PE BRB	Biological Reactor Basins	1	%	\$ 1,295,000.00	\$ 1,295,000.00	0.00	\$ -	1.00	\$ 1,295,000.00	1.00	\$ 1,295,000.00	100.00%							

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	7.1		Submersible Mixers - Delivery/Storage	1	LS	\$ 4,654.37	\$ 4,654.37	0.00	\$ -	1.00	\$ 4,654.37	1.00	\$ 4,654.37	100.00%
	7.2		Submersible Mixers - Install	16	EA	\$ 3,531.33	\$ 56,501.30	0.00	\$ -	16.00	\$ 56,501.30	16.00	\$ 56,501.30	100.00%
	7.3		Submersible Pumps - Delivery/Storage	1	LS	\$ 80,695.90	\$ 80,695.90	0.00	\$ -	1.00	\$ 80,695.90	1.00	\$ 80,695.90	100.00%
	7.4		Submersible Pumps - Install	10	EA	\$ 3,585.20	\$ 35,852.03	0.00	\$ -	10.00	\$ 35,852.03	10.00	\$ 35,852.03	100.00%
	7.5		Diffusers - Delivery/Storage	1	LS	\$ 28,579.38	\$ 28,579.38	0.00	\$ -	1.00	\$ 28,579.38	1.00	\$ 28,579.38	100.00%
	7.6		Diffusers - Install	4	Trains	\$ 45,213.24	\$ 180,852.98	0.00	\$ -	4.00	\$ 180,852.98	4.00	\$ 180,852.98	100.00%
	7.7		Gates - Delivery/Storage	1	LS	\$ 238,104.60	\$ 238,104.60	0.00	\$ -	1.00	\$ 238,104.60	1.00	\$ 238,104.60	100.00%
	7.8		Gates - Install	8	EA	\$ 8,675.79	\$ 69,406.30	0.00	\$ -	8.00	\$ 69,406.30	8.00	\$ 69,406.30	100.00%
	7.9		Scum Weirs/FRP Weirs - Delivery/Storage	1	LS	\$ 430,783.73	\$ 430,783.73	0.00	\$ -	1.00	\$ 430,783.73	1.00	\$ 430,783.73	100.00%
	7.10		Scum Weirs/FRP Weirs - Install	4	Trains	\$ 16,172.58	\$ 64,690.32	0.00	\$ -	4.00	\$ 64,690.32	4.00	\$ 64,690.32	100.00%
	7.11		Davit Cranes - Delivery/Storage	1	LS	\$ 90,964.47	\$ 90,964.47	0.00	\$ -	1.00	\$ 90,964.47	1.00	\$ 90,964.47	100.00%
	7.12		Davit Cranes - Install	5	EA	\$ 2,782.93	\$ 13,914.63	0.00	\$ -	5.00	\$ 13,914.63	5.00	\$ 13,914.63	100.00%
	8	PE BB	Blower Building	1	%	\$ 85,000.00	\$ 85,000.00	0.00	\$ -	0.22	\$ 85,000.00	0.22	\$ 85,000.00	100.00%
	8.1		Blowers - Delivery/Storage	1	LS	\$ 2,682.27	\$ 2,682.27	0.00	\$ -	1.00	\$ 2,682.27	1.00	\$ 2,682.27	100.00%
	8.2		Blowers - Install	8	EA	\$ 10,289.72	\$ 82,317.73	0.00	\$ -	8.00	\$ 82,317.73	8.00	\$ 82,317.73	100.00%
	9	PE CS	Carbon Storage Structure	1	%	\$ 273,000.00	\$ 273,000.00	0.00	\$ -	1.00	\$ 273,000.00	1.00	\$ 273,000.00	100.00%
	9.1		FRP Tanks - Delivery/Storage	1	LS	\$ 88,886.22	\$ 88,886.22	0.00	\$ -	1.00	\$ 88,886.22	1.00	\$ 88,886.22	100.00%
	9.2		FRP Tanks - Install	2	EA	\$ 10,533.25	\$ 21,066.51	0.00	\$ -	2.00	\$ 21,066.51	2.00	\$ 21,066.51	100.00%
	9.3		Pumps - Delivery/Storage	1	LS	\$ 154,657.31	\$ 154,657.31	0.00	\$ -	1.00	\$ 154,657.31	1.00	\$ 154,657.31	100.00%
	9.4		Pumps - Install	3	EA	\$ 2,796.65	\$ 8,389.96	0.00	\$ -	3.00	\$ 8,389.96	3.00	\$ 8,389.96	100.00%
	10	PE AS	Magnesium Hydroxide Storage Structure	1	%	\$ 550,000.00	\$ 550,000.00	0.00	\$ -	1.00	\$ 550,000.00	1.00	\$ 550,000.00	100.00%
	10.1		FRP Tanks & Mixers - Delivery/Storage	1	LS	\$ 370,189.41	\$ 370,189.41	0.00	\$ -	1.00	\$ 370,189.41	1.00	\$ 370,189.41	100.00%
	10.2		FRP Tanks & Mixers - Install	2	EA	\$ 12,341.56	\$ 24,683.13	0.00	\$ -	2.00	\$ 24,683.13	2.00	\$ 24,683.13	100.00%
	10.3		Pumps - Delivery/Storage	1	LS	\$ 148,049.75	\$ 148,049.75	0.00	\$ -	1.00	\$ 148,049.75	1.00	\$ 148,049.75	100.00%
	10.4		Pumps - Install	3	EA	\$ 2,359.24	\$ 7,077.72	0.00	\$ -	3.00	\$ 7,077.72	3.00	\$ 7,077.72	100.00%
	11	PE MB	Membrane Basins	1	%	\$ 260,000.00	\$ 260,000.00	0.00	\$ -	1.00	\$ 260,000.00	1.00	\$ 260,000.00	100.00%
	11.1		Membrane Cassettes - Delivery/Storage	1	LS	\$ 14,723.52	\$ 14,723.52	0.00	\$ -	1.00	\$ 14,723.51	1.00	\$ 14,723.51	100.00%
	11.2		Membrane Cassettes - Install	18	EA	\$ 4,013.86	\$ 72,249.50	0.00	\$ -	18.00	\$ 72,249.50	18.00	\$ 72,249.50	100.00%
	11.3		Gates - Delivery/Storage	1	LS	\$ 120,194.08	\$ 120,194.08	0.00	\$ -	1.00	\$ 120,194.08	1.00	\$ 120,194.08	100.00%
	11.4		Gates - Install	3	EA	\$ 13,287.02	\$ 39,861.06	0.00	\$ -	3.00	\$ 39,861.06	3.00	\$ 39,861.06	100.00%
	11.5		Weirs - Delivery/Storage	1	LS	\$ 6,324.53	\$ 6,324.53	0.00	\$ -	1.00	\$ 6,324.53	1.00	\$ 6,324.53	100.00%
	11.6		Weirs - Install	3	EA	\$ 2,215.77	\$ 6,647.31	0.00	\$ -	3.00	\$ 6,647.31	3.00	\$ 6,647.31	100.00%
	12	PE MSB	Membrane Support Building	1	%	\$ 185,000.00	\$ 185,000.00	0.00	\$ -	1.00	\$ 185,000.00	1.00	\$ 185,000.00	100.00%
	12.1		Backpulse Tank - Delivery/Storage	1	LS	\$ 610.15	\$ 610.15	0.00	\$ -	1.00	\$ 610.15	1.00	\$ 610.15	100.00%
	12.2		Backpulse Tank - Install	1	EA	\$ 7,464.78	\$ 7,464.78	0.00	\$ -	1.00	\$ 7,464.79	1.00	\$ 7,464.79	100.00%
	12.3		Permeate Pumps - Delivery/Storage	1	LS	\$ 14,918.18	\$ 14,918.18	0.00	\$ -	1.00	\$ 14,918.18	1.00	\$ 14,918.18	100.00%
	12.4		Permeate Pumps - Install	3	EA	\$ 10,939.81	\$ 32,819.44	0.00	\$ -	3.00	\$ 32,819.44	3.00	\$ 32,819.44	100.00%
	12.5		WAS Pumps - Delivery/Storage	1	LS	\$ 4,987.79	\$ 4,987.79	0.00	\$ -	1.00	\$ 4,987.79	1.00	\$ 4,987.79	100.00%
	12.6		WAS Pumps - Install	2	EA	\$ 7,936.09	\$ 15,872.18	0.00	\$ -	2.00	\$ 15,872.18	2.00	\$ 15,872.18	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	12.7		Air Compressors & Accessories - Delivery/Storage	1	LS	\$ 85.87	\$ 85.87	0.00	\$ -	1.00	\$ 85.87	1.00	\$ 85.87	100.00%
	12.8		Air Compressors & Accessories - Install	1	EA	\$ 2,573.68	\$ 2,573.68	0.00	\$ -	1.00	\$ 2,573.68	1.00	\$ 2,573.68	100.00%
	12.9		Chemical Equipment - Delivery/Storage	1	LS	\$ 96,626.72	\$ 96,626.72	0.00	\$ -	1.00	\$ 96,626.72	1.00	\$ 96,626.72	100.00%
	12.10		Chemical Equipment - Install	1	LS	\$ 9,041.21	\$ 9,041.21	0.00	\$ -	1.00	\$ 9,041.21	1.00	\$ 9,041.21	100.00%
	13	PE RAS PS	RAS Pump Station	1	%	\$ 100,000.00	\$ 100,000.00	0.00	\$ -	1.00	\$ 100,000.00	1.00	\$ 100,000.00	100.00%
	13.1		Submersible Mixers - Delivery/Storage	1	LS	\$ 68,882.19	\$ 68,882.19	0.00	\$ -	1.00	\$ 68,882.19	1.00	\$ 68,882.19	100.00%
	13.2		Submersible Mixers - Install	2	EA	\$ 3,890.89	\$ 7,781.79	0.00	\$ -	2.00	\$ 7,781.79	2.00	\$ 7,781.79	100.00%
	13.3		Pumps - Delivery/Storage	1	LS	\$ 983.77	\$ 983.77	0.00	\$ -	1.00	\$ 983.77	1.00	\$ 983.77	100.00%
	13.4		Pumps - Install	3	EA	\$ 7,450.75	\$ 22,352.25	0.00	\$ -	3.00	\$ 22,352.24	3.00	\$ 22,352.24	100.00%
	14	PE SST	Sludge Storage Tank	1	%	\$ 347,000.00	\$ 347,000.00	0.00	\$ -	1.00	\$ 347,000.00	1.00	\$ 347,000.00	100.00%
	14.1		Pumps - Delivery/Storage	1	LS	\$ 4,906.98	\$ 4,906.98	0.00	\$ -	1.00	\$ 4,906.98	1.00	\$ 4,906.98	100.00%
	14.2		Pumps - Install	2	EA	\$ 7,807.52	\$ 15,615.04	0.00	\$ -	2.00	\$ 15,615.04	2.00	\$ 15,615.04	100.00%
	14.3		Blowers - Delivery/Storage	1	LS	\$ 374.98	\$ 374.98	0.00	\$ -	1.00	\$ 374.98	1.00	\$ 374.98	100.00%
	14.4		Blowers - Install	2	EA	\$ 5,814.45	\$ 11,628.91	0.00	\$ -	2.00	\$ 11,628.91	2.00	\$ 11,628.91	100.00%
	14.5		Diffusion Equipment - Delivery/Storage	1	LS	\$ 1,991.99	\$ 1,991.99	0.00	\$ -	1.00	\$ 1,991.99	1.00	\$ 1,991.99	100.00%
	14.6		Diffusion Equipment - Install	1	LS	\$ 45,253.29	\$ 45,253.29	0.00	\$ -	1.00	\$ 45,253.29	1.00	\$ 45,253.29	100.00%
	14.7		PW Pump and Cannon - Delivery/Storage	1	LS	\$ 234,196.83	\$ 234,196.83	0.00	\$ -	1.00	\$ 234,196.83	1.00	\$ 234,196.83	100.00%
	14.8		PW Pump and Cannon - Install	1	LS	\$ 33,031.98	\$ 33,031.98	0.00	\$ -	1.00	\$ 33,031.98	1.00	\$ 33,031.98	100.00%
	15	PE TF	Tertiary Filters	1	%	\$ 97,000.00	\$ 97,000.00	0.00	\$ -	1.00	\$ 97,000.00	1.00	\$ 97,000.00	100.00%
	15.1		Effluent Filters - Delivery/Storage	1	LS	\$ 3,758.57	\$ 3,758.57	0.00	\$ -	1.00	\$ 3,758.57	1.00	\$ 3,758.57	100.00%
	15.2		Effluent Filters - Install	2	EA	\$ 46,620.71	\$ 93,241.43	0.00	\$ -	2.00	\$ 93,241.43	2.00	\$ 93,241.43	100.00%
	16	PE RPS	Relift Pump Station	1	%	\$ 511,000.00	\$ 511,000.00	0.00	\$ -	1.00	\$ 511,000.00	1.00	\$ 511,000.00	100.00%
	16.1		Pumps - Delivery/Storage	1	LS	\$ 502,000.57	\$ 502,000.57	0.00	\$ -	1.00	\$ 502,000.57	1.00	\$ 502,000.57	100.00%
	16.2		Pumps - Install	3	EA	\$ 2,999.81	\$ 8,999.43	0.00	\$ -	3.00	\$ 8,999.43	3.00	\$ 8,999.43	100.00%
	17	PE Startup	Startup Services	1	LS	\$ 160,000.00	\$ 160,000.00	0.10	\$ 16,000.00	0.80	\$ 128,000.00	0.90	\$ 144,000.00	90.00%
	18	PE Demob	Demobilization	1	LS	\$ 250,000.00	\$ 250,000.00	0.20	\$ 50,000.00	0.60	\$ 150,000.00	0.80	\$ 200,000.00	80.00%
	19	PP Mob	Mobilization	1	LS	\$ 500,000.00	\$ 500,000.00	0.00	\$ -	1.00	\$ 500,000.00	1.00	\$ 500,000.00	100.00%
	20	PP DS	Diversion Structure	5	%	\$ 1,160.00	\$ 5,800.00	0.00	\$ -	5.00	\$ 5,800.00	5.00	\$ 5,800.00	100.00%
	20.1		V - Delivery/Storage	5	LF	\$ 252.62	\$ 1,263.08	0.00	\$ -	5.00	\$ 1,263.08	5.00	\$ 1,263.08	100.00%
	20.2		V - Install	5	LF	\$ 907.38	\$ 4,536.92	0.00	\$ -	5.00	\$ 4,536.92	5.00	\$ 4,536.92	100.00%
	21	PP IPS	Influent Pump Station	807	%	\$ 4,242.87	\$ 3,424,000.00	3.33	\$ -	807.00	\$ 3,424,000.00	810.33	\$ 3,424,000.00	100.00%
	21.1		AIR - Delivery/Storage	129	LF	\$ 3,459.25	\$ 446,243.46	0.00	\$ -	129.00	\$ 446,243.46	129.00	\$ 446,243.46	100.00%
	21.2		AIR - Install	129	LF	\$ 751.54	\$ 96,948.60	0.00	\$ -	129.00	\$ 96,948.60	129.00	\$ 96,948.60	100.00%
	21.3		D - Delivery/Storage	210	LF	\$ 3,458.52	\$ 726,290.07	0.00	\$ -	210.00	\$ 726,290.07	210.00	\$ 726,290.07	100.00%
	21.4		D - Install	210	LF	\$ 751.38	\$ 157,790.11	0.00	\$ -	210.00	\$ 157,790.11	210.00	\$ 157,790.11	100.00%
	21.5		PW - Delivery/Storage	55	LF	\$ 3,484.25	\$ 191,634.00	0.00	\$ -	55.00	\$ 191,634.00	55.00	\$ 191,634.00	100.00%
	21.6		PW - Install	55	LF	\$ 756.97	\$ 41,633.43	0.00	\$ -	55.00	\$ 41,633.44	55.00	\$ 41,633.44	100.00%
	21.7		RS - Delivery/Storage	373	LF	\$ 3,455.01	\$ 1,288,720.16	0.00	\$ -	373.00	\$ 1,288,720.16	373.00	\$ 1,288,720.16	100.00%
	21.8		RS - Install	373	LF	\$ 750.62	\$ 279,980.83	0.00	\$ -	373.00	\$ 279,980.83	373.00	\$ 279,980.83	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	21.9		VT - Delivery/Storage	40	LF	\$ 3,504.86	\$ 140,194.33	0.00	\$ -	40.00	\$ 140,194.33	40.00	\$ 140,194.33	100.00%
	22.0		VT - Install	40	LF	\$ 761.45	\$ 30,457.91	0.00	\$ -	40.00	\$ 30,457.91	40.00	\$ 30,457.91	100.00%
	22.1		Pipe Testing	807	LF	\$ 29.87	\$ 24,107.09	0.00	\$ -	807.00	\$ 24,107.09	807.00	\$ 24,107.09	100.00%
	22	PP PTU	Preliminary Treatment Unit	383	%	\$ 890.34	\$ 341,000.00	0.00	\$ 1,421.13	381.00	\$ 339,578.88	381.00	\$ 341,000.00	100.00%
	22.1		GR - Delivery/Storage	110	LF	\$ 701.79	\$ 77,196.72	0.00	\$ -	110.00	\$ 77,196.72	110.00	\$ 77,196.72	100.00%
	22.2		GR - Install	110	LF	\$ 158.03	\$ 17,383.79	3.00	\$ 474.10	107.00	\$ 16,909.69	110.00	\$ 17,383.79	100.00%
	22.3		OF - Delivery/Storage	37	LF	\$ 696.06	\$ 25,754.23	0.00	\$ -	37.00	\$ 25,754.23	37.00	\$ 25,754.23	100.00%
	22.4		OF - Install	37	LF	\$ 156.74	\$ 5,799.55	0.00	\$ -	37.00	\$ 5,799.55	37.00	\$ 5,799.55	100.00%
	22.5		POT - Delivery/Storage	236	LF	\$ 700.91	\$ 165,415.53	0.00	\$ -	236.00	\$ 165,415.53	236.00	\$ 165,415.53	100.00%
	22.6		POT - Install	236	LF	\$ 157.84	\$ 37,249.63	6.00	\$ 947.02	230.00	\$ 36,302.61	236.00	\$ 37,249.63	100.00%
	22.7		Pipe Testing	383	LF	\$ 31.86	\$ 12,200.54	0.00	\$ -	383.00	\$ 12,200.54	383.00	\$ 12,200.54	100.00%
	23	PP EB	Equalization Basin	148	%	\$ 479.73	\$ 71,000.00	0.00	\$ -	148.00	\$ 71,000.00	148.00	\$ 71,000.00	100.00%
	23.1		AIR - Delivery/Storage	116	LF	\$ 365.18	\$ 42,360.57	0.00	\$ -	116.00	\$ 42,360.57	116.00	\$ 42,360.57	100.00%
	23.2		AIR - Install	116	LF	\$ 85.92	\$ 9,966.97	0.00	\$ -	116.00	\$ 9,966.97	116.00	\$ 9,966.97	100.00%
	23.3		POT - Delivery/Storage	31	LF	\$ 358.63	\$ 11,117.60	0.00	\$ -	31.00	\$ 11,117.60	31.00	\$ 11,117.60	100.00%
	23.4		POT - Install	31	LF	\$ 84.38	\$ 2,615.85	0.00	\$ -	31.00	\$ 2,615.85	31.00	\$ 2,615.85	100.00%
	23.5		Pipe Testing	148	LF	\$ 33.37	\$ 4,939.01	0.00	\$ -	148.00	\$ 4,939.01	148.00	\$ 4,939.01	100.00%
	24	PP EQB	EQ Basin Flow Control Valve Structure	5	%	\$ 38,400.00	\$ 192,000.00	0.00	\$ -	1.02	\$ 192,000.00	1.02	\$ 192,000.00	100.00%
	24.1		SRS - Delivery/Storage	5	LF	\$ 31,547.61	\$ 157,738.03	0.00	\$ -	5.00	\$ 157,738.03	5.00	\$ 157,738.03	100.00%
	24.2		SRS - Install	5	LF	\$ 6,852.39	\$ 34,261.97	0.00	\$ -	5.00	\$ 34,261.97	5.00	\$ 34,261.97	100.00%
	25	PP EQ FMS	EQ Flow Meter Structure	5	%	\$ 8,200.00	\$ 41,000.00	0.00	\$ -	0.52	\$ 41,000.00	0.52	\$ 41,000.00	100.00%
	25.1		SRS - Delivery/Storage	5	LF	\$ 6,705.61	\$ 33,528.07	0.00	\$ -	5.00	\$ 33,528.07	5.00	\$ 33,528.07	100.00%
	25.2		SRS - Install	5	LF	\$ 1,494.39	\$ 7,471.93	0.00	\$ -	5.00	\$ 7,471.93	5.00	\$ 7,471.93	100.00%
	26	PP CSA	Carbon Storage Area	206	%	\$ 873.79	\$ 180,000.00	0.00	\$ -	206.00	\$ 180,000.00	206.00	\$ 180,000.00	100.00%
	26.1		CS - Delivery/Storage	189	LF	\$ 681.23	\$ 128,752.19	0.00	\$ -	189.00	\$ 128,752.19	189.00	\$ 128,752.19	100.00%
	26.2		CS - Install	189	LF	\$ 154.49	\$ 29,199.14	0.00	\$ -	189.00	\$ 29,199.14	189.00	\$ 29,199.14	100.00%
	26.3		POT - Delivery/Storage	11	LF	\$ 710.85	\$ 7,819.39	0.00	\$ -	11.00	\$ 7,819.39	11.00	\$ 7,819.39	100.00%
	26.4		POT - Install	11	LF	\$ 161.21	\$ 1,773.32	0.00	\$ -	11.00	\$ 1,773.32	11.00	\$ 1,773.32	100.00%
	26.5		V - Delivery/Storage	6	LF	\$ 681.73	\$ 4,090.39	0.00	\$ -	6.00	\$ 4,090.39	6.00	\$ 4,090.39	100.00%
	26.6		V - Install	6	LF	\$ 154.61	\$ 927.64	0.00	\$ -	6.00	\$ 927.64	6.00	\$ 927.64	100.00%
	26.7		Pipe Testing	206	LF	\$ 36.11	\$ 7,437.92	0.00	\$ -	206.00	\$ 7,437.92	206.00	\$ 7,437.92	100.00%
	27	PP MSS	Magnesium Storage Structure	241	%	\$ 1,294.61	\$ 312,000.00	0.00	\$ 1,146.41	240.00	\$ 310,853.58	240.00	\$ 312,000.00	100.00%
	27.1		MGOH - Delivery/Storage	165	LF	\$ 1,034.16	\$ 170,636.54	0.00	\$ -	165.00	\$ 170,636.54	165.00	\$ 170,636.54	100.00%
	27.2		MGOH - Install	165	LF	\$ 230.00	\$ 37,949.59	3.00	\$ 689.99	162.00	\$ 37,259.59	165.00	\$ 37,949.59	100.00%
	27.3		POT - Delivery/Storage	76	LF	\$ 1,026.12	\$ 77,985.25	0.00	\$ -	76.00	\$ 77,985.25	76.00	\$ 77,985.25	100.00%
	27.4		POT - Install	76	LF	\$ 228.21	\$ 17,343.93	2.00	\$ 456.42	74.00	\$ 16,887.51	76.00	\$ 17,343.93	100.00%
	27.5		Pipe Testing	241	LF	\$ 33.55	\$ 8,084.69	0.00	\$ -	241.00	\$ 8,084.69	241.00	\$ 8,084.69	100.00%
	28	PP ISB	Influent Splitter Box	53	%	\$ 2,396.23	\$ 127,000.00	0.00	\$ 423.33	52.83	\$ 126,576.67	52.83	\$ 127,000.00	100.00%
	28.1		BR-INF - Delivery/Storage	26	LF	\$ 1,936.06	\$ 50,337.58	0.00	\$ -	26.00	\$ 50,337.58	26.00	\$ 50,337.58	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	28.2		BR-INF - Install	26	LF	\$ 423.33	\$ 11,006.63	1.00	\$ 423.33	25.00	\$ 10,583.30	26.00	\$ 11,006.63	100.00%
	28.3		MC - Delivery/Storage	27	LF	\$ 1,948.04	\$ 52,596.98	0.00	\$ -	27.00	\$ 52,596.98	27.00	\$ 52,596.98	100.00%
	28.4		MC - Install	27	LF	\$ 425.95	\$ 11,500.66	0.00	\$ -	27.00	\$ 11,500.66	27.00	\$ 11,500.66	100.00%
	28.5		Pipe Testing	53	LF	\$ 29.40	\$ 1,558.14	0.00	\$ -	53.00	\$ 1,558.14	53.00	\$ 1,558.14	100.00%
	29	PP BRB	Biological Reactor Basin	2,446	%	\$ 2,054.37	\$ 5,025,000.00	0.00	\$ 9,104.35	2441.63	\$ 5,015,895.66	2441.63	\$ 5,025,000.00	100.00%
	29.1		ALP - Delivery/Storage	910	LF	\$ 1,661.07	\$ 1,511,577.65	0.00	\$ -	910.00	\$ 1,511,577.65	910.00	\$ 1,511,577.65	100.00%
	29.2		ALP - Install	910	LF	\$ 364.18	\$ 331,401.05	5.00	\$ 1,820.88	905.00	\$ 329,580.16	910.00	\$ 331,401.05	100.00%
	29.3		C - Delivery/Storage	169	LF	\$ 1,651.23	\$ 279,057.39	0.00	\$ -	169.00	\$ 279,057.39	169.00	\$ 279,057.39	100.00%
	29.4		C - Install	169	LF	\$ 362.02	\$ 61,181.05	0.00	\$ -	169.00	\$ 61,181.05	169.00	\$ 61,181.05	100.00%
	29.5		MLR - Delivery/Storage	293	LF	\$ 1,658.04	\$ 485,805.92	0.00	\$ -	293.00	\$ 485,805.92	293.00	\$ 485,805.92	100.00%
	29.6		MLR - Install	293	LF	\$ 363.51	\$ 106,508.98	4.00	\$ 1,454.05	289.00	\$ 105,054.93	293.00	\$ 106,508.98	100.00%
	29.7		PW - Delivery/Storage	952	LF	\$ 1,661.81	\$ 1,582,043.33	0.00	\$ -	952.00	\$ 1,582,043.33	952.00	\$ 1,582,043.33	100.00%
	29.8		PW - Install	952	LF	\$ 364.34	\$ 346,850.07	16.00	\$ 5,829.41	936.00	\$ 341,020.66	952.00	\$ 346,850.08	100.00%
	29.9		RAS - Delivery/Storage	82	LF	\$ 1,670.68	\$ 136,995.90	0.00	\$ -	82.00	\$ 136,995.90	82.00	\$ 136,995.90	100.00%
	29.10		RAS - Install	82	LF	\$ 366.28	\$ 30,035.23	0.00	\$ -	82.00	\$ 30,035.23	82.00	\$ 30,035.23	100.00%
	29.11		SC - Delivery/Storage	40	LF	\$ 1,661.20	\$ 66,448.16	0.00	\$ -	40.00	\$ 66,448.16	40.00	\$ 66,448.16	100.00%
	29.12		SC - Install	40	LF	\$ 364.21	\$ 14,568.22	0.00	\$ -	40.00	\$ 14,568.22	40.00	\$ 14,568.22	100.00%
	29.13		Pipe Testing	2,446	LF	\$ 29.65	\$ 72,527.06	0.00	\$ -	2446.00	\$ 72,527.06	2446.00	\$ 72,527.06	100.00%
	30	PP BB	Blower Building	280	%	\$ 5,035.71	\$ 1,410,000.00	0.00	\$ -	280.00	\$ 1,410,000.00	280.00	\$ 1,410,000.00	100.00%
	30.1		ALP - Delivery/Storage	280	LF	\$ 4,104.42	\$ 1,149,238.25	0.00	\$ -	280.00	\$ 1,149,238.25	280.00	\$ 1,149,238.25	100.00%
	30.2		ALP - Install	280	LF	\$ 892.44	\$ 249,884.16	0.00	\$ -	280.00	\$ 249,884.16	280.00	\$ 249,884.16	100.00%
	30.3		Pipe Testing	280	LF	\$ 38.85	\$ 10,877.59	0.00	\$ -	280.00	\$ 10,877.59	280.00	\$ 10,877.59	100.00%
	31	PP EF	Effluent Filters	103	%	\$ 2,466.02	\$ 254,000.00	0.00	\$ -	103.00	\$ 254,000.00	103.00	\$ 254,000.00	100.00%
	31.1		D - Delivery/Storage	46	LF	\$ 2,013.81	\$ 92,635.43	0.00	\$ -	46.00	\$ 92,635.43	46.00	\$ 92,635.43	100.00%
	31.2		D - Install	46	LF	\$ 440.33	\$ 20,255.33	0.00	\$ -	46.00	\$ 20,255.33	46.00	\$ 20,255.33	100.00%
	31.3		FCE - Delivery/Storage	20	LF	\$ 1,911.83	\$ 38,236.50	0.00	\$ -	20.00	\$ 38,236.50	20.00	\$ 38,236.50	100.00%
	31.4		FCE - Install	20	LF	\$ 418.03	\$ 8,360.65	0.00	\$ -	20.00	\$ 8,360.65	20.00	\$ 8,360.65	100.00%
	31.5		TFB - Delivery/Storage	28	LF	\$ 2,046.44	\$ 57,300.30	0.00	\$ -	28.00	\$ 57,300.30	28.00	\$ 57,300.30	100.00%
	31.6		TFB - Install	28	LF	\$ 447.47	\$ 12,529.07	0.00	\$ -	28.00	\$ 12,529.07	28.00	\$ 12,529.07	100.00%
	31.7		FE - Delivery/Storage	9	LF	\$ 1,966.32	\$ 17,696.89	0.00	\$ -	9.00	\$ 17,696.89	9.00	\$ 17,696.89	100.00%
	31.8		FE - Install	9	LF	\$ 429.95	\$ 3,869.54	0.00	\$ -	9.00	\$ 3,869.54	9.00	\$ 3,869.54	100.00%
	31.9		Pipe Testing	103	LF	\$ 30.26	\$ 3,116.28	0.00	\$ -	103.00	\$ 3,116.28	103.00	\$ 3,116.28	100.00%
	32	PP RPS	Relift Pump Station	94	%	\$ 6,425.53	\$ 604,000.00	0.00	\$ -	94.00	\$ 604,000.00	94.00	\$ 604,000.00	100.00%
	32.1		AIR - Delivery/Storage	33	LF	\$ 5,250.25	\$ 173,258.31	0.00	\$ -	33.00	\$ 173,258.31	33.00	\$ 173,258.31	100.00%
	32.2		AIR - Install	33	LF	\$ 1,137.27	\$ 37,530.04	0.00	\$ -	33.00	\$ 37,530.04	33.00	\$ 37,530.04	100.00%
	32.3		FCE - Delivery/Storage	56	LF	\$ 5,299.45	\$ 296,769.08	0.00	\$ -	56.00	\$ 296,769.08	56.00	\$ 296,769.08	100.00%
	32.4		FCE - Install	56	LF	\$ 1,147.93	\$ 64,284.11	0.00	\$ -	56.00	\$ 64,284.11	56.00	\$ 64,284.11	100.00%
	32.5		POT - Delivery/Storage	5	LF	\$ 4,827.43	\$ 24,137.15	0.00	\$ -	5.00	\$ 24,137.15	5.00	\$ 24,137.15	100.00%
	32.6		POT - Install	5	LF	\$ 1,045.69	\$ 5,228.43	0.00	\$ -	5.00	\$ 5,228.42	5.00	\$ 5,228.42	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	32.7		Pipe Testing	94	LF	\$ 29.71	\$ 2,792.89	0.00	\$ -	94.00	\$ 2,792.89	94.00	\$ 2,792.89	100.00%
	33	PP SST	Sludge Storage Tank	262	%	\$ 1,370.23	\$ 359,000.00	0.00	\$ 292.62	261.79	\$ 358,707.38	261.79	\$ 359,000.00	100.00%
	33.1		AIR - Delivery/Storage	69	LF	\$ 1,607.25	\$ 110,900.25	0.00	\$ -	69.00	\$ 110,900.25	69.00	\$ 110,900.25	100.00%
	33.2		AIR - Install	69	LF	\$ 352.69	\$ 24,335.55	0.00	\$ -	69.00	\$ 24,335.55	69.00	\$ 24,335.55	100.00%
	33.3		OF - Delivery/Storage	19	LF	\$ 1,600.98	\$ 30,418.64	0.00	\$ -	19.00	\$ 30,418.64	19.00	\$ 30,418.64	100.00%
	33.4		OF - Install	19	LF	\$ 351.31	\$ 6,674.96	0.00	\$ -	19.00	\$ 6,674.96	19.00	\$ 6,674.96	100.00%
	33.5		POT - Delivery/Storage	111	LF	\$ 444.50	\$ 49,339.46	0.00	\$ -	111.00	\$ 49,339.46	111.00	\$ 49,339.46	100.00%
	33.6		POT - Install	111	LF	\$ 97.54	\$ 10,826.87	3.00	\$ 292.62	108.00	\$ 10,534.25	111.00	\$ 10,826.87	100.00%
	33.7		SCM - Delivery/Storage	23	LF	\$ 1,617.85	\$ 37,210.64	0.00	\$ -	23.00	\$ 37,210.64	23.00	\$ 37,210.64	100.00%
	33.8		SCM - Install	23	LF	\$ 355.02	\$ 8,165.37	0.00	\$ -	23.00	\$ 8,165.37	23.00	\$ 8,165.37	100.00%
	33.9		WAS - Delivery/Storage	40	LF	\$ 1,551.73	\$ 62,069.23	0.00	\$ -	40.00	\$ 62,069.23	40.00	\$ 62,069.23	100.00%
	33.10		WAS - Install	40	LF	\$ 340.51	\$ 13,620.25	0.00	\$ -	40.00	\$ 13,620.25	40.00	\$ 13,620.25	100.00%
	33.11		Pipe Testing	262	LF	\$ 20.76	\$ 5,438.79	0.00	\$ -	262.00	\$ 5,438.79	262.00	\$ 5,438.79	100.00%
	34	PP MB	Membrane Basins	590	%	\$ 2,681.36	\$ 1,582,000.00	0.00	\$ 15,568.81	584.22	\$ 1,566,431.19	584.22	\$ 1,582,000.00	100.00%
	34.1		ALP - Delivery/Storage	195	LF	\$ 2,167.08	\$ 422,580.59	0.00	\$ -	195.00	\$ 422,580.59	195.00	\$ 422,580.59	100.00%
	34.2		ALP - Install	195	LF	\$ 473.08	\$ 92,251.44	13.00	\$ 6,150.10	182.00	\$ 86,101.34	195.00	\$ 92,251.44	100.00%
	34.3		FE - Delivery/Storage	291	LF	\$ 2,180.72	\$ 634,588.16	0.00	\$ -	291.00	\$ 634,588.16	291.00	\$ 634,588.16	100.00%
	34.4		FE - Install	291	LF	\$ 476.06	\$ 138,533.74	13.00	\$ 6,188.79	278.00	\$ 132,344.95	291.00	\$ 138,533.74	100.00%
	34.5		PW - Delivery/Storage	104	LF	\$ 2,183.84	\$ 227,119.43	0.00	\$ -	104.00	\$ 227,119.43	104.00	\$ 227,119.43	100.00%
	34.6		PW - Install	104	LF	\$ 476.74	\$ 49,581.30	4.00	\$ 1,906.97	100.00	\$ 47,674.33	104.00	\$ 49,581.30	100.00%
	34.7		Pipe Testing	590	LF	\$ 29.40	\$ 17,345.34	45.00	\$ 1,322.95	545.00	\$ 16,022.39	590.00	\$ 17,345.34	100.00%
	35	PP MSB	Membrane Support Building	1,323	%	\$ 2,210.88	\$ 2,925,000.00	0.00	\$ 7,833.96	1318.63	\$ 2,915,406.86	1318.63	\$ 2,925,000.00	100.00%
	35.1		AIR - Delivery/Storage	116	LF	\$ 1,792.61	\$ 207,942.79	0.00	\$ -	116.00	\$ 207,942.79	116.00	\$ 207,942.79	100.00%
	35.2		AIR - Install	116	LF	\$ 392.82	\$ 45,567.65	0.00	\$ -	116.00	\$ 45,567.65	116.00	\$ 45,567.65	100.00%
	35.3		CA - Delivery/Storage	222	LF	\$ 1,786.90	\$ 396,691.03	0.00	\$ -	222.00	\$ 396,691.03	222.00	\$ 396,691.03	100.00%
	35.4		CA - Install	222	LF	\$ 391.57	\$ 86,929.10	6.00	\$ 2,349.44	216.00	\$ 84,579.67	222.00	\$ 86,929.10	100.00%
	35.5		D - Delivery/Storage	18	LF	\$ 1,790.01	\$ 32,220.12	0.00	\$ -	18.00	\$ 32,220.12	18.00	\$ 32,220.12	100.00%
	35.6		D - Install	18	LF	\$ 392.25	\$ 7,060.57	0.00	\$ -	18.00	\$ 7,060.57	18.00	\$ 7,060.57	100.00%
	35.7		FE - Delivery/Storage	224	LF	\$ 1,788.96	\$ 400,725.96	0.00	\$ -	224.00	\$ 400,725.96	224.00	\$ 400,725.96	100.00%
	35.8		FE - Install	224	LF	\$ 392.02	\$ 87,813.29	10.00	\$ 3,920.24	214.00	\$ 83,893.05	224.00	\$ 87,813.29	100.00%
	35.9		NAOCL - Delivery/Storage	189	LF	\$ 1,784.61	\$ 337,291.78	0.00	\$ -	189.00	\$ 337,291.78	189.00	\$ 337,291.78	100.00%
	35.10		NAOCL - Install	189	LF	\$ 391.07	\$ 73,912.61	4.00	\$ 1,564.29	185.00	\$ 72,348.32	189.00	\$ 73,912.61	100.00%
	35.11		PW - Delivery/Storage	441	LF	\$ 1,786.63	\$ 787,904.92	0.00	\$ -	441.00	\$ 787,904.92	441.00	\$ 787,904.92	100.00%
	35.12		PW - Install	441	LF	\$ 391.51	\$ 172,657.96	0.00	\$ -	441.00	\$ 172,657.96	441.00	\$ 172,657.96	100.00%
	35.13		V - Delivery/Storage	4	LF	\$ 2,006.96	\$ 8,027.85	0.00	\$ -	4.00	\$ 8,027.85	4.00	\$ 8,027.85	100.00%
	35.14		V - Install	4	LF	\$ 439.80	\$ 1,759.19	4.00	\$ 1,759.19	0.00	\$ -	4.00	\$ 1,759.19	100.00%
	35.15		WAS - Delivery/Storage	109	LF	\$ 1,786.68	\$ 194,748.60	0.00	\$ -	109.00	\$ 194,748.60	109.00	\$ 194,748.60	100.00%
	35.16		WAS - Install	109	LF	\$ 391.53	\$ 42,676.34	0.00	\$ -	109.00	\$ 42,676.34	109.00	\$ 42,676.34	100.00%
	35.17		Pipe Testing	1,323	LF	\$ 31.04	\$ 41,070.25	0.00	\$ -	1323.00	\$ 41,070.25	1323.00	\$ 41,070.25	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	36	PP RAS PS	RAS Pump Station	208	%	\$ 8,822.12	\$ 1,835,000.00	0.00	\$ -	208.00	\$ 1,835,000.00	208.00	\$ 1,835,000.00	100.00%
	36.1		PW - Delivery/Storage	100	LF	\$ 7,186.51	\$ 718,651.41	0.00	\$ -	100.00	\$ 718,651.41	100.00	\$ 718,651.41	100.00%
	36.2		PW - Install	100	LF	\$ 1,554.88	\$ 155,487.88	0.00	\$ -	100.00	\$ 155,487.88	100.00	\$ 155,487.88	100.00%
	36.3		RAS - Delivery/Storage	108	LF	\$ 7,263.08	\$ 784,412.39	0.00	\$ -	108.00	\$ 784,412.39	108.00	\$ 784,412.39	100.00%
	36.4		RAS - Install	108	LF	\$ 1,571.44	\$ 169,715.97	0.00	\$ -	108.00	\$ 169,715.97	108.00	\$ 169,715.97	100.00%
	36.5		Pipe Testing	208	LF	\$ 32.37	\$ 6,732.35	0.00	\$ -	208.00	\$ 6,732.35	208.00	\$ 6,732.35	100.00%
	37	PP Startup	Startup Services	1	LS	\$ 49,000.00	\$ 49,000.00	0.40	\$ 19,600.00	0.50	\$ 24,500.00	0.90	\$ 44,100.00	90.00%
	38	PP Demob	Demobilization	1	LS	\$ 250,000.00	\$ 250,000.00	0.50	\$ 125,000.00	0.25	\$ 62,500.00	0.75	\$ 187,500.00	75.00%
Total for GMP							\$ 26,722,800.00		\$ 246,390.61		\$ 26,341,250.22		\$ 26,589,400.01	99.50%

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT: South Wastewater Treatment Plant - MBR														PROJECT NUMBER	
OWNER: Greater Texoma Utility Authority (GTUA)														1513-U	
CONTRACTOR: Kiewit Water Facilities South Co.														105718	
CMAR: Kiewit Water Facilities South Co.														1422-005-02	
ENGINEER: Plummer Associates															
PAYMENT PERIOD : 7/27/2025														ESTIMATE NO.: 024	
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	Enter Qty	VALUE OF WORK COMPLETED THIS ESTIMATE	Enter Qty	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	#	GMPJ	Architectural - Amendment No. 06				\$ 6,560,000.00		\$ 106,005.25		\$ 6,233,410.00		\$ 6,339,415.25	96.64%	
	1	Mob	Mobilization	1	LS	\$ 250,000.00	\$ 250,000.00	0.00	\$ -	1.00	\$ 250,000.00	1.00	\$ 250,000.00	100.00%	
	2	Excavation	Excavation - Membrane Support Building Plumbing	135	CY	\$ 71.37	\$ 9,635.33	0.00	\$ -	135.00	\$ 9,635.33	135.00	\$ 9,635.33	100.00%	
	3	Concrete	Concrete	221	CY	\$ 5,563.44	\$ 1,229,520.54	0.00	\$ -	221.00	\$ 1,229,520.54	221.00	\$ 1,229,520.54	100.00%	
	3.1	Concrete	Blower Building	13	CY	\$ 16,055.16	\$ 208,717.10	0.00	\$ -	13.00	\$ 208,717.10	13.00	\$ 208,717.10	100.00%	
	3.2	Concrete	Membrane Support Building	208	CY	\$ 4,907.71	\$ 1,020,803.44	0.00	\$ -	208.00	\$ 1,020,803.44	208.00	\$ 1,020,803.44	100.00%	
	4	Openings	Doors & Windows Install	16	EA	\$ 1,284.51	\$ 20,552.18	0.00	\$ -	16.00	\$ 20,552.18	16.00	\$ 20,552.18	100.00%	
	4.1	Openings	Blower Building	2	EA	\$ 1,284.51	\$ 2,569.02	0.00	\$ -	2.00	\$ 2,569.02	2.00	\$ 2,569.02	100.00%	
	4.2	Openings	Membrane Support Building	14	EA	\$ 1,284.51	\$ 17,983.16	0.00	\$ -	14.00	\$ 17,983.16	14.00	\$ 17,983.16	100.00%	
	5	HAL	Halfmark (Casework)	1	LS	\$ 28,535.48	\$ 28,535.48	0.45	\$ 12,840.97	0.50	\$ 14,267.74	0.95	\$ 27,108.71	95.00%	
	6	PDS	Phoenix Door Systems (FRP Doors)	1	LS	\$ 172,660.52	\$ 172,660.52	0.00	\$ -	1.00	\$ 172,660.52	1.00	\$ 172,660.52	100.00%	
	7	ICP	Industrial Corrosion Products (Wood Doors & Windows)	1	LS	\$ 63,891.02	\$ 63,891.02	0.00	\$ -	1.00	\$ 63,891.02	1.00	\$ 63,891.02	100.00%	
	8	S10	Spec Ten (Signage & Fire Protection)	1	LS	\$ 40,326.65	\$ 40,326.65	0.00	\$ -	0.25	\$ 10,081.66	0.25	\$ 10,081.66	25.00%	
	9	MDM	MDM Mechanical (HVAC)	1	LS	\$ 1,242,190.46	\$ 1,242,190.46	0.08	\$ 93,164.28	0.85	\$ 1,055,861.90	0.93	\$ 1,149,026.18	92.50%	
	10	HWH	HWH (Plumbing)	1	LS	\$ 296,423.42	\$ 296,423.42	0.00	\$ -	0.95	\$ 281,607.20	0.95	\$ 281,607.20	95.00%	
	11	FEB	Fenimore Blythe (CMU)	1	LS	\$ 1,181,017.28	\$ 1,181,017.28	0.00	\$ -	1.00	\$ 1,181,017.28	1.00	\$ 1,181,017.28	100.00%	
	12	DOB	Dobbs Coating Systems (Coatings)	1	LS	\$ 309,324.86	\$ 309,324.86	0.00	\$ -	0.90	\$ 278,392.38	0.90	\$ 278,392.38	90.00%	
	13	OGD	OGD Equipment (Overhead Doors)	1	LS	\$ 56,428.16	\$ 56,428.16	0.00	\$ -	1.00	\$ 56,428.16	1.00	\$ 56,428.16	100.00%	
	14	BRO	Brothers Roofing (Decking)	1	LS	\$ 210,772.72	\$ 210,772.72	0.00	\$ -	1.00	\$ 210,772.72	1.00	\$ 210,772.72	100.00%	
	15	STL	Steel Boss (Structural Steel)	1	LS	\$ 1,323,721.38	\$ 1,323,721.38	0.00	\$ -	1.00	\$ 1,323,721.38	1.00	\$ 1,323,721.38	100.00%	
	16	Demob	Demobilization	1	LS	\$ 125,000.00	\$ 125,000.00	0.00	\$ -	0.60	\$ 75,000.00	0.60	\$ 75,000.00	60.00%	
Total for GMP							\$ 6,560,000.00		\$ 106,005.25		\$ 6,233,410.00		\$ 6,339,415.25	96.64%	

ATTACHMENT "A"
PAYMENT REQUEST

TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR										PROJECT NUMBER			
OWNER:		Greater Texoma Utility Authority (GTUA)										1513-U			
CONTRACTOR:		Kiewit Water Facilities South Co.										105718			
CMAR:		Kiewit Water Facilities South Co.										1422-005-02			
ENGINEER:		Plummer Associates													
PAYMENT PERIOD : 7/27/2025		TO		8/30/2025		ESTIMATE NO.:								024	
								Enter Qty		Enter Qty					
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	#	PCO-0002	PCO-0002 - IFB to IFC GMP D - S Plant Civil				\$ 2,073,147.21		\$ -		\$ 2,073,147.21		\$ 2,073,147.21	100.00%	
	1	Exc & Emb	Site Excavation and Embankment (Credit)	1	LS	\$ (293,337.72)	(293,337.72)	0.00	\$ -	1.00	(293,337.72)	1.00	(293,337.72)	100.00%	
	2	IPSS	Influent Pump Station Shoring (Credit)	1	LS	\$ (407,094.46)	(407,094.46)	0.00	\$ -	1.00	(407,094.46)	1.00	(407,094.46)	100.00%	
	3	Embank	Site Embankment (Credit) - per COSK-KWT-DNG-RFI-0006	1	LS	\$ (22,246.00)	(22,246.00)	0.00	\$ -	1.00	(22,246.00)	1.00	(22,246.00)	100.00%	
	4	Excavation	Structure Excavation	21,464	CY	\$ 61.88	1,328,185.36	0.00	\$ -	21,464.00	1,328,185.36	21,464.00	1,328,185.36	100.00%	
	4.1	Excavation	Area 1 - North Embankment	0	CY	\$ 61.88	-	0.00	\$ -	0.00	-	0.00	-	0.00%	
	4.2	Excavation	Area 2 - EQ Basin	6,058	CY	\$ 61.88	374,867.08	0.00	\$ -	6,058.00	374,867.08	6,058.00	374,867.08	100.00%	
	4.3	Excavation	Area 3 - Membrane / MBR	13,030	CY	\$ 61.88	806,292.17	0.00	\$ -	13,030.00	806,292.17	13,030.00	806,292.17	100.00%	
	4.4	Excavation	Area 4 - Sludge Tank	2,398	CY	\$ 61.88	148,387.46	0.00	\$ -	2,398.00	148,387.46	2,398.00	148,387.46	100.00%	
	4.5	Excavation	Area 5 - IPS	(22)	CY	\$ 61.88	(1,361.35)	0.00	\$ -	-22.00	(1,361.35)	-22.00	(1,361.35)	100.00%	
	4.6	Excavation	Area 6 - East to Lagoons	0	CY	\$ 61.88	-	0.00	\$ -	0.00	-	0.00	-	0.00%	
	4.7	Excavation	Area 7 - Existing Plant	0	CY	\$ 61.88	-	0.00	\$ -	0.00	-	0.00	-	0.00%	
	5	Backfill	Install and Compact Backfill	15,711	CY	\$ 88.34	1,387,841.85	0.00	\$ -	15,711.00	1,387,841.85	15,711.00	1,387,841.85	100.00%	
	5.1	Backfill	Area 1 - North Embankment	0	CY	\$ 88.34	-	0.00	\$ -	0.00	-	0.00	-	0.00%	
	5.2	Backfill	Area 2 - EQ Basin	4,899	CY	\$ 88.34	432,756.49	0.00	\$ -	4,899.00	432,756.49	4,899.00	432,756.49	100.00%	
	5.3	Backfill	Area 3 - Membrane / MBR	9,803	CY	\$ 88.34	865,954.66	0.00	\$ -	9,803.00	865,954.66	9,803.00	865,954.66	100.00%	
	5.4	Backfill	Area 4 - Sludge Tank	671	CY	\$ 88.34	59,273.24	0.00	\$ -	671.00	59,273.24	671.00	59,273.24	100.00%	
	5.5	Backfill	Area 5 - IPS	337	CY	\$ 88.34	29,769.12	0.00	\$ -	337.00	29,769.12	337.00	29,769.12	100.00%	
	5.6	Backfill	Area 6 - East to Lagoons	0	CY	\$ 88.34	-	0.00	\$ -	0.00	-	0.00	-	0.00%	
	5.7	Backfill	Area 7 - Existing Plant	0	CY	\$ 88.34	-	0.00	\$ -	0.00	-	0.00	-	0.00%	
	6	Dewatering	Install, Operate, Remove Dewatering	1	LS	\$ 58,227.05	58,227.05	0.000	\$ -	1.00	58,227.05	1.00	58,227.05	100.00%	
	7	Environmental	Install, Maintain, Remove Environmental Protection	1	LS	\$ 21,571.13	21,571.13	0.000	\$ -	1.00	21,571.13	1.00	21,571.13	100.00%	
HEADER	#	PCO-0003	PCO-0003 - WCD-001 Critical UG Pipe				\$ 13,876,520.00		\$ -		\$ 13,756,387.60		\$ 13,756,387.60	99.13%	
	1		Staff	4	Mo	\$ 89,918.87	359,675.49	0.00	\$ -	4.00	359,675.49	4.00	359,675.49	100.00%	
	2		Support Services	4	Mo	\$ 23,499.20	93,996.80	0.00	\$ -	4.00	93,996.80	4.00	93,996.80	100.00%	
	3		Underground Pipe	9,110	LF	\$ 1,269.76	11,066,758.82	0.00	\$ -	1,145.97	10,954,973.38	1,145.97	10,954,973.38	98.99%	
	3.1		D System	5,101	LF	\$ 1,028.14	4,879,082.22	0.00	\$ -	5,101.00	4,879,082.22	5,101.00	4,879,082.22	100.00%	
	3.2		RS System	1,006	LF	\$ 1,832.55	1,843,543.51	0.00	\$ -	945.00	1,731,758.07	945.00	1,731,758.07	93.94%	
	3.3		FE System	1,628	LF	\$ 1,585.77	2,581,639.13	0.00	\$ -	1,628.00	2,581,639.13	1,628.00	2,581,639.13	100.00%	
	3.4		BCE System	1,290	LF	\$ 1,419.01	1,720,400.54	0.00	\$ -	1,289.50	1,720,400.54	1,289.50	1,720,400.54	100.00%	
	3.5		WAS System	85	LF	\$ 794.45	42,093.43	0.00	\$ -	85.47	42,093.43	85.47	42,093.43	100.00%	
	4		Underslab Pipe	1,913	LF	\$ 760.69	1,425,757.23	0.00	\$ -	759.00	1,425,757.23	759.00	1,425,757.23	100.00%	
	4.1		Diversion Structure	60	LF	\$ 1,035.88	62,152.77	0.00	\$ -	60.00	62,152.77	60.00	62,152.77	100.00%	
	4.2		IPS	34	LF	\$ 1,718.05	58,413.81	0.00	\$ -	34.00	58,413.81	34.00	58,413.81	100.00%	
	4.3		PTU	511	LF	\$ 425.62	217,492.65	0.00	\$ -	511.00	217,492.65	511.00	217,492.65	100.00%	
	4.4		EQ Basin	154	LF	\$ 743.94	114,567.47	0.00	\$ -	154.00	114,567.47	154.00	114,567.47	100.00%	
	4.5		Carbon Storage	260	LF	\$ 269.96	70,188.66	0.00	\$ -	260.00	70,188.66	260.00	70,188.66	100.00%	
	4.6		Magnesium Storage Tanks	165	LF	\$ 425.39	70,188.66	0.00	\$ -	165.00	70,188.66	165.00	70,188.66	100.00%	
	4.7		Bioreactor Basins	408	LF	\$ 1,281.55	522,872.32	0.00	\$ -	408.00	522,872.32	408.00	522,872.32	100.00%	
	4.8		Membrane Basins	68	LF	\$ 1,498.34	72,450.33	0.00	\$ -	68.00	72,450.33	68.00	72,450.33	100.00%	
	4.9		Ras Pump Station	1	Ea	\$ 5,828.62	5,828.62	0.00	\$ -	1.00	5,828.62	1.00	5,828.62	100.00%	
	4.10		Effluent Filter	253	LF	\$ 915.42	231,601.95	0.00	\$ -	253.00	231,601.95	253.00	231,601.95	100.00%	
	5		Miscellaneous Permanent Material	1	PLS	\$ 66,588.20	66,588.20	0.00	\$ -	1.00	66,588.20	1.00	66,588.20	100.00%	
	6		Misc. Activities	1	PLS	\$ 863,743.46	863,743.46	0.00	\$ -	0.57	855,396.51	0.57	855,396.51	99.03%	
	6.1		Additional Trench Dewatering - Install, Operate, Maintain and Remove	26	Wk	\$ 6,623.51	172,211.28	0.00	\$ -	24.00	172,211.28	24.00	172,211.28	100.00%	
	6.2		Additional Environmental Protection - Install, Maintain and Remove	26	Wk	\$ 3,701.32	96,234.45	0.00	\$ -	26.00	96,234.45	26.00	96,234.45	100.00%	
	6.3		Additional Potholing and/or Exploratory Trenching	700	Hr	\$ -	-	0.00	\$ -	700.00	-	700.00	-	100.00%	
	6.4		Support and Protect Existing Utilities	7	Ea	\$ 23,261.87	162,833.09	0.00	\$ -	7.00	162,833.09	7.00	162,833.09	100.00%	
	6.5		Pipe Encasement	226	CY	\$ 2,062.88	290,566.51	0.00	\$ -	203.00	290,566.51	203.00	290,566.51	100.00%	
	6.6		Manholes / Utility Boxes	17	Ea	\$ 8,346.95	141,898.14	0.00	\$ -	16.00	133,551.19	16.00	133,551.19	94.12%	
HEADER	#	PCO-0011	PCO-0011 - WCD-006 IFB to IFC Electrical				\$ 201,864.80		\$ -		\$ 201,864.80		\$ 201,864.80	100.00%	
	1		Alterman	1	LS	\$ 201,864.80	201,864.80	0.00	\$ -	1.00	201,864.80	1.00	201,864.80	100.00%	
HEADER	#	PCO-012	PCO-012 - WCD-013 - Startup Electrical Power				\$ 99,610.18		\$ -		\$ 99,610.18		\$ 99,610.18	100.00%	
	1		Alterman - Startup Electrical Power	1	PLS	\$ 99,610.18	99,610.18	0.00	\$ -	1.00	99,610.18	1.00	99,610.18	100.00%	

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
HEADER	#	PCO-013	PCO-013 - WCD-005 R2 (IFB-IFC GMP F2 - UG Pipe)				\$ 563,873.64		\$ -		\$ 563,873.64		\$ 563,873.64	100.00%
	1		New Potable Water Line to the North Plant (2 Lines)	669	LF	\$ 415.22	\$ 277,783.27	0.00	\$ -	669.00	\$ 277,783.27	669.00	\$ 277,783.27	100.00%
	2		PW Line to PTU Upsized Pipe from 2" to 4"	334	LF	\$ 187.37	\$ 62,580.66	0.00	\$ -	334.00	\$ 62,580.66	334.00	\$ 62,580.66	100.00%
	3		Additional PW and Valves at the IPS, PW to Carbon Storage and PW to MGOH Storage	316	LF	\$ 590.40	\$ 186,567.00	0.00	\$ -	316.00	\$ 186,567.00	316.00	\$ 186,567.00	100.00%
	4		OF 30" Line Reroute from Diversion Structure to Pond	60	LF	\$ 1,421.65	\$ 85,298.81	0.00	\$ -	60.00	\$ 85,298.81	60.00	\$ 85,298.81	100.00%
	5		Carbon Storage Resized and additional pipe.	123	LF	\$ 21.53	\$ 2,648.02	0.00	\$ -	123.00	\$ 2,648.02	123.00	\$ 2,648.02	100.00%
	6		Drain Piping Carbon Storage - Missing Bulk Commodities	42	LF	\$ 611.00	\$ 25,662.01	0.00	\$ -	42.00	\$ 25,662.01	42.00	\$ 25,662.01	100.00%
	7		MGOH from 6" to 1.5" and Additional pipe	41	LF	\$ (5,306.93)	\$ (217,584.20)	0.00	\$ -	41.00	\$ (217,584.20)	41.00	\$ (217,584.20)	100.00%
	8		Added WAS Future Connection	31	LF	\$ 616.57	\$ 19,113.62	0.00	\$ -	31.00	\$ 19,113.62	31.00	\$ 19,113.62	100.00%
	9		New Drain to Eff Filters	392	LF	\$ 523.03	\$ 205,026.85	0.00	\$ -	392.00	\$ 205,026.85	392.00	\$ 205,026.85	100.00%
	10		Replace Existing 6" Valves at Emergency Storage Pond	9	Ea	\$ 5,678.28	\$ 51,104.48	0.00	\$ -	9.00	\$ 51,104.48	9.00	\$ 51,104.48	100.00%
	11		D System - Added	268	LF	\$ 529.87	\$ 142,005.96	0.00	\$ -	268.00	\$ 142,005.96	268.00	\$ 142,005.96	100.00%
	12		Flared End Sections for pipe at existing pond	3	Ea	\$ 15,053.46	\$ 45,160.37	0.00	\$ -	3.00	\$ 45,160.37	3.00	\$ 45,160.37	100.00%
	13		New Storm Sewer Ex Lay Backfill Piping (PVC and RCP)	1,473	LF	\$ 380.97	\$ 561,168.35	0.00	\$ -	1,473.00	\$ 561,168.35	1,473.00	\$ 561,168.35	100.00%
	14		MOPO Credit	1	PLS	\$ (1,111,078.36)	\$ (1,111,078.36)	0.00	\$ -	1.00	\$ (1,111,078.36)	1.00	\$ (1,111,078.36)	100.00%
	15		Added 24" and 30" Gate Valves	2	Each	\$ 62,878.87	\$ 125,757.73	0.00	\$ -	2.00	\$ 125,757.73	2.00	\$ 125,757.73	100.00%
	16		CCTV Camera Inspection	1	PLS	\$ (55,000.00)	\$ (55,000.00)	0.00	\$ -	1.00	\$ (55,000.00)	1.00	\$ (55,000.00)	100.00%
	17		Miscellaneous Activity	1	PLS	\$ 157,659.07	\$ 157,659.07	0.00	\$ -	1.00	\$ 157,659.07	1.00	\$ 157,659.07	100.00%
	17.1		Dewatering	2	WK	\$ 9,961.73	\$ 19,923.45	0.00	\$ -	2.00	\$ 19,923.45	2.00	\$ 19,923.45	100.00%
	17.2		Environmental Protection	2	WK	\$ 3,701.33	\$ 7,402.65	0.00	\$ -	2.00	\$ 7,402.65	2.00	\$ 7,402.65	100.00%
	17.3		Potholing	70	HR	\$ 564.50	\$ 39,515.04	0.00	\$ -	70.00	\$ 39,515.04	70.00	\$ 39,515.04	100.00%
	17.4		Pipe Encasement	51	CY	\$ 1,780.74	\$ 90,817.93	0.00	\$ -	51.00	\$ 90,817.93	51.00	\$ 90,817.93	100.00%
HEADER	#	PCO-0014	PCO-0014 - IFB to IFC WCD-001 Critical UG Pipe				\$ 643,772.46		\$ -		\$ 643,772.46		\$ 643,772.46	100.00%
	1		Sludge Drying Bed Demolition	148	CY	\$ 142,404.32	\$ 142,404.32	0.00	\$ -	148.00	\$ 142,404.32	148.00	\$ 142,404.32	100.00%
	2		Pipe Demolition at Drying Beds	702	LF	\$ 75.28	\$ 52,846.72	0.00	\$ -	702.00	\$ 52,846.72	702.00	\$ 52,846.72	100.00%
	3		Rerouted 30" BCE Line Clarifier to Relift Pump Station	(212)	LF	\$ 1,231.79	\$ (261,138.55)	0.00	\$ -	-212.00	\$ (261,138.55)	-212.00	\$ (261,138.55)	100.00%
	4		Rerouted 30" BCE Line from RPS to EF	82	LF	\$ 7,225.17	\$ 592,464.07	0.00	\$ -	82.00	\$ 592,464.07	82.00	\$ 592,464.07	100.00%
	5		Rerouted Drain Lines from MSB	30	LF	\$ 1,007.47	\$ 30,224.24	0.00	\$ -	30.00	\$ 30,224.24	30.00	\$ 30,224.24	100.00%
	6		30" D Reroute From IPS to Pond	6	LF	\$ 475.19	\$ 2,613.54	0.00	\$ -	5.50	\$ 2,613.54	5.50	\$ 2,613.54	100.00%
	7		PTU Underslab Drain Changes	15	LF	\$ 1,005.04	\$ 15,075.57	0.00	\$ -	15.00	\$ 15,075.57	15.00	\$ 15,075.57	100.00%
	8		Carbon Storage Underslab Drain Changes	5	LF	\$ 782.36	\$ 3,911.81	0.00	\$ -	5.00	\$ 3,911.81	5.00	\$ 3,911.81	100.00%
	9		MGOH Storage Underslab Drain Changes	10	LF	\$ 611.81	\$ 6,118.11	0.00	\$ -	10.00	\$ 6,118.11	10.00	\$ 6,118.11	100.00%
	10		BRB Drain Added doubled cleanouts	60	LF	\$ 741.64	\$ 44,498.10	0.00	\$ -	60.00	\$ 44,498.10	60.00	\$ 44,498.10	100.00%
	11		RAS PS Changes	4	LF	\$ 911.89	\$ 3,647.56	0.00	\$ -	4.00	\$ 3,647.56	4.00	\$ 3,647.56	100.00%
	12		Sludge Storage Changes	1	Each	\$ 3,396.86	\$ 3,396.86	0.00	\$ -	1.00	\$ 3,396.86	1.00	\$ 3,396.86	100.00%
	13		Effluent Filter Underground Piping moved to Above Ground	(42)	LF	\$ 1,659.20	\$ (69,686.24)	0.00	\$ -	-42.00	\$ (69,686.24)	-42.00	\$ (69,686.24)	100.00%
	14		IPS Underslab Changes	45	LF	\$ 438.83	\$ 19,747.35	0.00	\$ -	45.00	\$ 19,747.35	45.00	\$ 19,747.35	100.00%
	15		Manholes - Junction Box at UV Facility	(3)	Ea	\$ 14,094.79	\$ (42,284.36)	0.00	\$ -	-3.00	\$ (42,284.36)	-3.00	\$ (42,284.36)	100.00%
	16		Miscellaneous Activities	1	PLS	\$ 99,933.36	\$ 99,933.36	0.00	\$ -	1.00	\$ 99,933.36	1.00	\$ 99,933.36	100.00%
HEADER	#	PCO-0015	PCO-0015 - North Plant Drying Bed Demo and 30" Pipe Reroute				\$ (99,548.29)		\$ -		\$ (99,548.29)		\$ (99,548.29)	100.00%
	1		Relocate 30" Pipe between Effluent Filters and UV Building	(193)	LF	\$ 1,306.19	\$ (252,094.05)	0.00	\$ -	-193.00	\$ (252,094.05)	-193.00	\$ (252,094.05)	100.00%
	2		Demolish and remove the drying beds from the north plant	1	Each	\$ 152,545.76	\$ 152,545.76	0.00	\$ -	1.00	\$ 152,545.76	1.00	\$ 152,545.76	100.00%
HEADER	#	PCO-016	PCO-016 - WCD-008 (IFB-IFC North Plant Civil)				\$ 1,722,586.80		\$ -		\$ 1,722,586.80		\$ 1,722,586.80	100.00%
H	1		Existing Demolition (Pipe, Pavement, etc.)	391	LF	\$ 175.35	\$ 68,562.92	0.00	\$ -	391.00	\$ 68,562.92	391.00	\$ 68,562.92	100.00%
H	2		Relift Pump Station - Structural Excavation and Backfill	1,564	CY	\$ 339.23	\$ 530,558.53	0.00	\$ -	1,494.00	\$ 530,558.53	1,494.00	\$ 530,558.53	100.00%
	2.1		Area 7 - Structure Excavation	903	CY	\$ 102.51	\$ 92,565.61	0.00	\$ -	903.00	\$ 92,565.61	903.00	\$ 92,565.61	100.00%
	2.2		Area 7 - Backfill	679	CY	\$ 102.72	\$ 69,749.59	0.00	\$ -	679.00	\$ 69,749.59	679.00	\$ 69,749.59	100.00%
	2.3		Area 7 - Support of Excavation	2,030	SF	\$ 181.40	\$ 368,243.33	0.00	\$ -	2,030.00	\$ 368,243.33	2,030.00	\$ 368,243.33	100.00%
H	3		Effluent Filters - Structural Excavation and Backfill	2,150	CY	\$ 100.65	\$ 216,397.18	0.00	\$ -	2,150.00	\$ 216,397.18	2,150.00	\$ 216,397.18	100.00%
	3.1		Area 7 - Structure Excavation	1,127	CY	\$ 98.57	\$ 111,089.94	0.00	\$ -	1,127.00	\$ 111,089.94	1,127.00	\$ 111,089.94	100.00%
	3.2		Area 7 - Backfill	1,023	CY	\$ 102.94	\$ 105,307.25	0.00	\$ -	1,023.00	\$ 105,307.25	1,023.00	\$ 105,307.25	100.00%
H	4		UV Junction Box - Structural Excavation and Backfill	781	CY	\$ 498.22	\$ 389,111.41	0.00	\$ -	2,797.00	\$ 389,111.41	2,797.00	\$ 389,111.41	100.00%
	4.1		Area 7 - Structure Excavation	444	CY	\$ 106.71	\$ 47,378.09	0.00	\$ -	444.00	\$ 47,378.09	444.00	\$ 47,378.09	100.00%
	4.2		Area 7 - Backfill	337	CY	\$ 103.16	\$ 34,764.05	0.00	\$ -	337.00	\$ 34,764.05	337.00	\$ 34,764.05	100.00%
	4.3		Area 7 - Support of Excavation	2,016	SF	\$ 152.27	\$ 306,969.27	0.00	\$ -	2,016.00	\$ 306,969.27	2,016.00	\$ 306,969.27	100.00%
H	5		Laydown & Crane Pad Construction	1,332	SY	\$ 72.55	\$ 96,634.23	0.00	\$ -	1,332.00	\$ 96,634.23	1,332.00	\$ 96,634.23	100.00%
H	6		Miscellaneous Activity	1	LS	\$ 421,322.52	\$ 421,322.52	0.00	\$ -	300.27	\$ 421,322.52	300.27	\$ 421,322.52	100.00%
	6.1		Dewatering	16	WK	\$ 3,241.17	\$ 51,858.64	0.00	\$ -	16.00	\$ 51,858.64	16.00	\$ 51,858.64	100.00%
	6.2		Environmental Protection	16	WK	\$ 3,640.59	\$ 58,249.49	0.00	\$ -	16.00	\$ 58,249.49	16.00	\$ 58,249.49	100.00%
	6.3		Potholing	330	HR	\$ 636.24	\$ 209,959.99	0.00	\$ -	330.00	\$ 209,959.99	330.00	\$ 209,959.99	100.00%
	6.4		Existing Road Maintenance	18	WK	\$ 3,911.25	\$ 70,402.46	0.00	\$ -	18.00	\$ 70,402.46	18.00	\$ 70,402.46	100.00%
	6.5		Strip/Replace Topsoil	318	CY	\$ 50.60	\$ 16,091.56	0.00	\$ -	318.00	\$ 16,091.56	318.00	\$ 16,091.56	100.00%
	6.6		Duration Based Equipment	16	WK	\$ 922.52	\$ 14,760.38	0.00	\$ -	16.00	\$ 14,760.38	16.00	\$ 14,760.38	100.00%
HEADER	#	PCO-0017	PCO-0017 - IFB to IFC GMP G Concrete				\$ 5,769,482.39		\$ -		\$ 5,769,482.39		\$ 5,769,482.39	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	1		Staff	2	Mo	\$ 49,000.00	\$ 98,000.00	0.00	\$ -	2.00	\$ 98,000.00	2.00	\$ 98,000.00	100.00%
	2		Support Services	2	Mo	\$ 304,751.80	\$ 609,503.60	0.00	\$ -	2.00	\$ 609,503.60	2.00	\$ 609,503.60	100.00%
	3		Diversion Structure 1	(161)	CY	\$ 1,959.57	\$ (314,510.60)	0.00	\$ -	-160.50	\$ (314,510.60)	-160.50	\$ (314,510.60)	100.00%
	4		Bioreactor Airation Basins	15	CY	\$ 9,049.31	\$ 135,739.69	0.00	\$ -	15.00	\$ 135,739.69	15.00	\$ 135,739.69	100.00%
	5		Blower Building	10	CY	\$ 487.53	\$ 4,875.30	0.00	\$ -	10.00	\$ 4,875.30	10.00	\$ 4,875.30	100.00%
	6		Carbon Storage Tank	18	CY	\$ 4,860.95	\$ 87,497.04	0.00	\$ -	18.00	\$ 87,497.04	18.00	\$ 87,497.04	100.00%
	7		Magnesium Storage Tanks	18	CY	\$ 4,860.95	\$ 87,497.04	0.00	\$ -	18.00	\$ 87,497.04	18.00	\$ 87,497.04	100.00%
	8		EQ Tank	24	CY	\$ 1,573.00	\$ 37,751.99	0.00	\$ -	24.00	\$ 37,751.99	24.00	\$ 37,751.99	100.00%
	9		Influent Pump Station	31.5	CY	\$ 5,164.99	\$ 162,697.15	0.00	\$ -	31.50	\$ 162,697.15	31.50	\$ 162,697.15	100.00%
	10		Sludge Storage Tank	48	CY	\$ 1,661.87	\$ 78,938.62	0.00	\$ -	47.50	\$ 78,938.62	47.50	\$ 78,938.62	100.00%
	11		MBR Basins	74	CY	\$ 19,528.77	\$ 1,435,364.24	0.00	\$ -	73.50	\$ 1,435,364.24	73.50	\$ 1,435,364.24	100.00%
	12		Preliminary Treatment Unit	16.5	CY	\$ (4,542.02)	\$ (74,943.27)	0.00	\$ -	16.50	\$ (74,943.27)	16.50	\$ (74,943.27)	100.00%
	13		RAS Pump Station	3.0	CY	\$ 4,006.45	\$ 12,019.36	0.00	\$ -	3.00	\$ 12,019.36	3.00	\$ 12,019.36	100.00%
	14		Filters	(15)	CY	\$ 1,568.70	\$ (23,530.51)	0.00	\$ -	-15.00	\$ (23,530.51)	-15.00	\$ (23,530.51)	100.00%
	15		Influent Electrical Pad	(12)	CY	\$ 1,011.49	\$ (12,137.83)	0.00	\$ -	-12.00	\$ (12,137.83)	-12.00	\$ (12,137.83)	100.00%
	16		Misc Slabs and Housekeeping Pads Shown on E & M Drawings	295	CY	\$ 2,296.05	\$ 677,335.88	0.00	\$ -	295.00	\$ 677,335.88	295.00	\$ 677,335.88	100.00%
	17		Tertiary Pump Station	8	CY	\$ 5,729.94	\$ 45,839.53	0.00	\$ -	8.00	\$ 45,839.53	8.00	\$ 45,839.53	100.00%
	18		MBR Support Building	970	CY	\$ 1,398.16	\$ 1,356,216.53	0.00	\$ -	970.00	\$ 1,356,216.53	970.00	\$ 1,356,216.53	100.00%
	19		Misc. Activities	1	PLS	\$ 262,478.90	\$ 262,478.90	0.00	\$ -	1.00	\$ 262,478.90	1.00	\$ 262,478.90	100.00%
	20		Whaleys	1,732	CY	\$ 159.64	\$ 276,420.00	0.00	\$ -	1,731.50	\$ 276,420.00	1,731.50	\$ 276,420.00	100.00%
	21		Influent Splitter Box	(28)	CY	\$ 1,085.85	\$ (29,860.83)	0.00	\$ -	-28.00	\$ (29,860.83)	-28.00	\$ (29,860.83)	100.00%
	22		Meter Vaults Deletion	(1)	PLS	\$ 147,000.00	\$ (147,000.00)	0.00	\$ -	-1.00	\$ (147,000.00)	-1.00	\$ (147,000.00)	100.00%
	23		IFB - 5 to 6 day workweek - From August 2024 to the end of the project.	10	Mo	\$ 81,211.87	\$ 812,118.71	0.00	\$ -	10.00	\$ 812,118.71	10.00	\$ 812,118.71	100.00%
	24		Kiewit Water Facilities South Co. - Overhead and Profit	8	Mo	\$ 27,021.48	\$ 216,171.84	0.00	\$ -	8.00	\$ 216,171.84	8.00	\$ 216,171.84	100.00%
	25		Credit per Negotiation	1	PLS	\$ (25,000.00)	\$ (25,000.00)	0.00	\$ -	1.00	\$ (25,000.00)	1.00	\$ (25,000.00)	100.00%
HEADER	#	PCO-0018	PCO-0018 - IFB to IFC GMP G Misc Metals				\$ 4,884,976.06		\$ 210,983.08		\$ 4,673,992.98		\$ 4,884,976.06	100.00%
	1		Diversion Structure	1	PLS	\$ 29,873.75	\$ 29,873.75	0.10	\$ 2,987.38	0.90	\$ 26,886.38	1.00	\$ 29,873.75	100.00%
	2		Influent Pump Station	1	PLS	\$ 182,284.79	\$ 182,284.79	0.05	\$ 9,114.24	0.95	\$ 173,170.55	1.00	\$ 182,284.79	100.00%
	3		IPS Electrical Structure	1	PLS	\$ 2,388.34	\$ 2,388.34	0.00	\$ -	1.00	\$ 2,388.34	1.00	\$ 2,388.34	100.00%
	4		Preliminary Treatment Unit	1	PLS	\$ 188,751.12	\$ 188,751.12	0.05	\$ 9,437.55	0.95	\$ 179,313.57	1.00	\$ 188,751.12	100.00%
	5		EQ Basin Equipment Pad	1	PLS	\$ 11,486.63	\$ 11,486.63	0.00	\$ (0.01)	1.00	\$ 11,486.63	1.00	\$ 11,486.63	100.00%
	6		Carbon Storage Tank	1	PLS	\$ 8,571.91	\$ 8,571.91	0.00	\$ -	1.00	\$ 8,571.91	1.00	\$ 8,571.91	100.00%
	7		Magnesium Storage (Alkalinity Storage)	1	PLS	\$ 8,658.57	\$ 8,658.57	0.00	\$ -	1.00	\$ 8,658.57	1.00	\$ 8,658.57	100.00%
	8		Bioreactor Aeration Basins	1	PLS	\$ 251,004.97	\$ 251,004.97	0.00	\$ (0.01)	1.00	\$ 251,004.98	1.00	\$ 251,004.97	100.00%
	9		Influent Splitter Box	1	PLS	\$ 34,762.62	\$ 34,762.62	0.00	\$ 0.01	1.00	\$ 34,762.61	1.00	\$ 34,762.62	100.00%
	10		Blower Building	1	PLS	\$ 11,839.01	\$ 11,839.01	0.00	\$ -	1.00	\$ 11,839.01	1.00	\$ 11,839.01	100.00%
	11		Effluent Filters (Tertiary Filter)	1	PLS	\$ 17,688.20	\$ 17,688.20	0.00	\$ -	1.00	\$ 17,688.20	1.00	\$ 17,688.20	100.00%
	12		Re-lift Pump Station (Tertiary PS)	1	PLS	\$ 36,811.92	\$ 36,811.92	0.00	\$ -	1.00	\$ 36,811.92	1.00	\$ 36,811.92	100.00%
	13		Sludge Storage Equipment Pad	1	PLS	\$ 15,048.19	\$ 15,048.19	0.00	\$ -	1.00	\$ 15,048.19	1.00	\$ 15,048.19	100.00%
	14		MBR Basins	1	PLS	\$ 121,127.60	\$ 121,127.60	0.05	\$ 6,066.38	0.95	\$ 115,071.22	1.00	\$ 121,127.60	100.00%
	15		Membrane Support Building	1	PLS	\$ 24,327.87	\$ 24,327.87	0.00	\$ 0.01	1.00	\$ 24,327.86	1.00	\$ 24,327.87	100.00%
	16		RAS Pump Station	1	PLS	\$ 85,092.14	\$ 85,092.14	0.00	\$ 0.01	1.00	\$ 85,092.13	1.00	\$ 85,092.14	100.00%
	17		EQ Flow Meter	1	PLS	\$ 4,233.37	\$ 4,233.37	0.00	\$ -	1.00	\$ 4,233.37	1.00	\$ 4,233.37	100.00%
	18		EQ Basin Control Valve	1	PLS	\$ 10,228.89	\$ 10,228.89	0.00	\$ -	1.00	\$ 10,228.89	1.00	\$ 10,228.89	100.00%
	19		Permanent Material	1	PLS	\$ 1,073,557.42	\$ 1,073,557.42	0.05	\$ 58,700.19	0.95	\$ 1,014,857.23	1.00	\$ 1,073,557.42	100.00%
	20		Subcontractor	1	PLS	\$ 2,350,392.00	\$ 2,350,392.00	0.05	\$ 103,845.00	0.95	\$ 2,246,547.00	1.00	\$ 2,350,392.00	100.00%
	21		Kiewit Water Facilities South Co. - Overhead and Profit	1	PLS	\$ 416,846.74	\$ 416,846.74	0.05	\$ 20,842.34	0.95	\$ 396,004.40	1.00	\$ 416,846.74	100.00%
HEADER	#	PCO-0019	PCO-0019 - IFB to IFC GMP I Process Mechanical				\$ 7,166,539.23	0.00	\$ 33,766.75		\$ 7,122,772.48		\$ 7,166,539.23	100.00%
	1		Staff	3.5	Mo	\$ 47,500.00	\$ 166,250.00	0.00	\$ -	3.50	\$ 166,250.00	3.50	\$ 166,250.00	100.00%
	2		Support Services	3.5	Mo	\$ 129,091.70	\$ 451,820.96	0.00	\$ -	3.50	\$ 451,820.96	3.50	\$ 451,820.96	100.00%
	3		Diversion Structure Labor	1	PLS	\$ 18,030.61	\$ 18,030.61	0.00	\$ -	1.00	\$ 18,030.61	1.00	\$ 18,030.61	100.00%
	4		Diversion Structure Materials	1	PLS	\$ 88,031.79	\$ 88,031.79	0.00	\$ -	1.00	\$ 88,031.79	1.00	\$ 88,031.79	100.00%
	5		Influent Pump Station Labor	1	PLS	\$ 16,711.23	\$ 16,711.23	0.00	\$ -	1.00	\$ 16,711.23	1.00	\$ 16,711.23	100.00%
	6		Influent Pump Station Materials	1	PLS	\$ 81,590.11	\$ 81,590.11	0.00	\$ -	1.00	\$ 81,590.11	1.00	\$ 81,590.11	100.00%
	7		Preliminary Treatment Unit Labor	1	PLS	\$ 14,196.63	\$ 14,196.63	0.00	\$ -	1.00	\$ 14,196.63	1.00	\$ 14,196.63	100.00%
	8		Preliminary Treatment Unit Materials	1	PLS	\$ 69,312.97	\$ 69,312.97	0.00	\$ -	1.00	\$ 69,312.97	1.00	\$ 69,312.97	100.00%
	9		Equalization Basin Labor	1	PLS	\$ 83,394.58	\$ 83,394.58	0.00	\$ -	1.00	\$ 83,394.58	1.00	\$ 83,394.58	100.00%
	10		Equalization Basin Materials	1	PLS	\$ 407,161.78	\$ 407,161.78	0.00	\$ -	1.00	\$ 407,161.78	1.00	\$ 407,161.78	100.00%
	11		EQ Basin Flow Control Valve Structure Labor	1	PLS	\$ 698.05	\$ 698.05	0.00	\$ -	1.00	\$ 698.05	1.00	\$ 698.05	100.00%
	12		EQ Basin Flow Control Valve Structure Materials	1	PLS	\$ 3,408.12	\$ 3,408.12	0.00	\$ -	1.00	\$ 3,408.12	1.00	\$ 3,408.12	100.00%
	13		EQ Flow Meter Structure Labor	1	PLS	\$ 698.05	\$ 698.05	0.00	\$ -	1.00	\$ 698.05	1.00	\$ 698.05	100.00%
	14		EQ Flow Meter Structure Materials	1	PLS	\$ 3,408.12	\$ 3,408.12	0.00	\$ -	1.00	\$ 3,408.12	1.00	\$ 3,408.12	100.00%
	15		Carbon Storage Area Labor	1	PLS	\$ 6,554.21	\$ 6,554.21	0.00	\$ -	1.00	\$ 6,554.21	1.00	\$ 6,554.21	100.00%
	16		Carbon Storage Area Materials	1	PLS	\$ 31,999.97	\$ 31,999.97	0.00	\$ -	1.00	\$ 31,999.97	1.00	\$ 31,999.97	100.00%
	17		Magnesium Storage Structure Labor	1	PLS	\$ 3,554.33	\$ 3,554.33	0.00	\$ -	1.00	\$ 3,554.33	1.00	\$ 3,554.33	100.00%

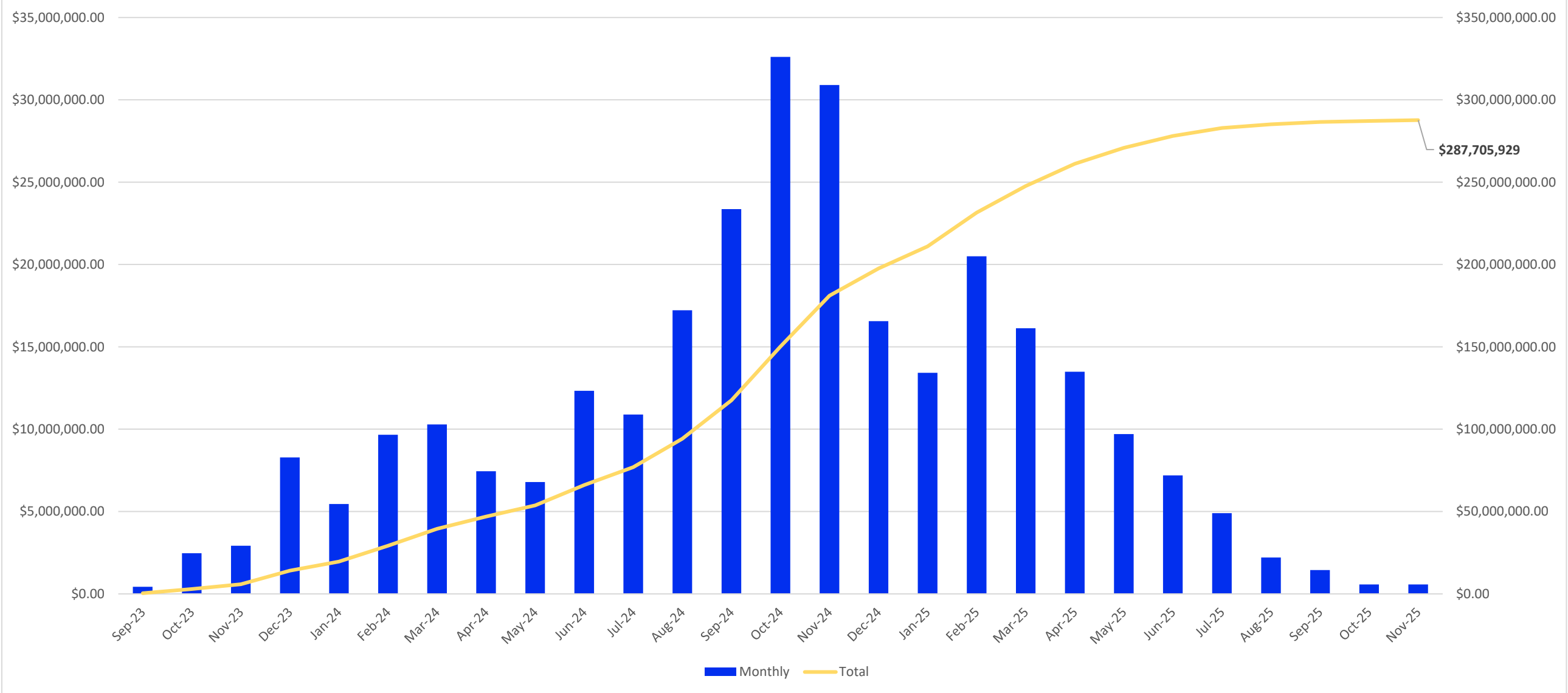
	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	18		Magnesium Storage Structure Materials	1	PLS	\$ 17,353.50	\$ 17,353.50	0.00	\$ -	1.00	\$ 17,353.50	1.00	\$ 17,353.50	100.00%
	19		BRB Influent Splitter Box Labor	1	PLS	\$ 7,227.89	\$ 7,227.89	0.00	\$ -	1.00	\$ 7,227.89	1.00	\$ 7,227.89	100.00%
	20		BRB Influent Splitter Box Materials	1	PLS	\$ 35,289.10	\$ 35,289.10	0.00	\$ -	1.00	\$ 35,289.10	1.00	\$ 35,289.10	100.00%
	21		Biological Reactor Basin Labor	1	PLS	\$ 262,533.68	\$ 262,533.68	0.00	\$ -	1.00	\$ 262,533.68	1.00	\$ 262,533.68	100.00%
	22		Biological Reactor Basin Materials	1	PLS	\$ 1,281,782.10	\$ 1,281,782.10	0.00	\$ -	1.00	\$ 1,281,782.10	1.00	\$ 1,281,782.10	100.00%
	23		Blower Building Labor	1	PLS	\$ 58,892.00	\$ 58,892.00	0.00	\$ -	1.00	\$ 58,892.00	1.00	\$ 58,892.00	100.00%
	24		Blower Building Materials	1	PLS	\$ 287,531.53	\$ 287,531.53	0.00	\$ -	1.00	\$ 287,531.53	1.00	\$ 287,531.53	100.00%
	25		Effluent Filters Labor	1	PLS	\$ 76,166.84	\$ 76,166.84	0.00	\$ -	1.00	\$ 76,166.84	1.00	\$ 76,166.84	100.00%
	26		Effluent Filters Materials	1	PLS	\$ 371,873.40	\$ 371,873.40	0.00	\$ -	1.00	\$ 371,873.40	1.00	\$ 371,873.40	100.00%
	27		Relift Pump Station Labor	1	PLS	\$ 563.03	\$ 563.03	0.00	\$ -	1.00	\$ 563.03	1.00	\$ 563.03	100.00%
	28		Relift Pump Station Materials	1	PLS	\$ 2,748.91	\$ 2,748.91	0.00	\$ -	1.00	\$ 2,748.91	1.00	\$ 2,748.91	100.00%
	29		Sludge Storage Tank Labor	1	PLS	\$ 23,319.61	\$ 23,319.61	0.00	\$ -	1.00	\$ 23,319.61	1.00	\$ 23,319.61	100.00%
	30		Sludge Storage Tank Materials	1	PLS	\$ 113,854.56	\$ 113,854.56	0.00	\$ -	1.00	\$ 113,854.56	1.00	\$ 113,854.56	100.00%
	31		Membrane Basins Labor	1	PLS	\$ 266,390.46	\$ 266,390.46	0.00	\$ -	1.00	\$ 266,390.46	1.00	\$ 266,390.46	100.00%
	32		Membrane Basins Materials	1	PLS	\$ 1,300,612.25	\$ 1,300,612.25	0.00	\$ -	1.00	\$ 1,300,612.25	1.00	\$ 1,300,612.25	100.00%
	33		Membrane Support Building - Includes Chemical Tote Area and Backpulse Tank Labor	1	PLS	\$ 61,662.15	\$ 61,662.15	0.00	\$ -	1.00	\$ 61,662.15	1.00	\$ 61,662.15	100.00%
	34		Membrane Support Building - Includes Chemical Tote Area and Backpulse Tank Materials	1	PLS	\$ 301,056.38	\$ 301,056.38	0.00	\$ -	1.00	\$ 301,056.38	1.00	\$ 301,056.38	100.00%
	35		RAS Pump Station Labor	1	PLS	\$ 104,612.92	\$ 104,612.92	0.00	\$ -	1.00	\$ 104,612.92	1.00	\$ 104,612.92	100.00%
	36		RAS Pump Station Materials	1	PLS	\$ 510,757.18	\$ 510,757.18	0.00	\$ -	1.00	\$ 510,757.18	1.00	\$ 510,757.18	100.00%
	37		Exception 13 Coating - Dobbs	1	PLS	\$ 334,320.73	\$ 334,320.73	0.10	\$ 33,432.07	0.90	\$ 300,888.65	1.00	\$ 334,320.73	100.00%
	38		KIWE Support	1	PLS	\$ 80,000.00	\$ 80,000.00	0.00	\$ -	1.00	\$ 80,000.00	1.00	\$ 80,000.00	100.00%
	39		Exclusions / Clarification	1	PLS	\$ 211,169.51	\$ 211,169.51	0.00	\$ -	1.00	\$ 211,169.51	1.00	\$ 211,169.51	100.00%
HEADER	#	PCO-0020	PCO-0020 - IFB to IFC GMP J Architectural				\$ 211,527.58		\$ 7,465.49		\$ 190,785.57		\$ 198,251.06	93.72%
	1		Staff	1.0	Mo	\$ 32,500.00	\$ 32,500.00	0.00	\$ -	1.00	\$ 32,500.00	1.00	\$ 32,500.00	100.00%
	2		Subcontractor IFB to IFC Change	1.0	PLS	\$ 146,123.09	\$ 146,123.09	0.04	\$ 5,478.33	0.57	\$ 129,538.49	0.61	\$ 135,016.82	92.40%
	2.1		Steel Boss	1.0	PLS	\$ 25,973.87	\$ 25,973.87	0.00	\$ -	1.00	\$ 25,973.87	1.00	\$ 25,973.87	100.00%
	2.2		Lassiter - HVAC	1.0	PLS	\$ 66,451.00	\$ 66,451.00	0.08	\$ 4,983.83	0.85	\$ 56,483.35	0.93	\$ 61,467.18	92.50%
	2.3		HWH (Plumbing)	1.0	PLS	\$ 3,657.77	\$ 3,657.77	0.00	\$ -	1.00	\$ 3,657.77	1.00	\$ 3,657.77	100.00%
	2.4		Fenimore - Masonary Added Rebar and Joint Sealant	1.0	PLS	\$ 36,129.00	\$ 36,129.00	0.00	\$ -	1.00	\$ 36,129.00	1.00	\$ 36,129.00	100.00%
	2.5		Hallmark	1.0	PLS	\$ 1,098.90	\$ 1,098.90	0.45	\$ 494.51	0.50	\$ 549.45	0.95	\$ 1,043.96	95.00%
	2.6		Spec TEN	1.0	PLS	\$ 8,090.00	\$ 8,090.00	0.00	\$ -	0.25	\$ 2,022.50	0.25	\$ 2,022.50	25.00%
	2.7		Phoenix Door System Hardware	1.0	PLS	\$ 4,722.55	\$ 4,722.55	0.00	\$ -	1.00	\$ 4,722.55	1.00	\$ 4,722.55	100.00%
	3		Subcontractor Support	1.0	Each	\$ 8,065.05	\$ 8,065.05	0.00	\$ -	0.95	\$ 7,633.56	0.95	\$ 7,633.56	94.65%
	4		Kiewit Water Facilities South Co. - Overhead and Profit	1.0	Each	\$ 24,839.44	\$ 24,839.44	0.08	\$ 1,987.16	0.85	\$ 21,113.53	0.93	\$ 23,100.69	93.00%
HEADER	#	PCO-0021	PCO-0021 - WCD-0015 High Performance Coatings				\$ 3,544,487.98		\$ -		\$ 3,544,487.98		\$ 3,544,487.98	100.00%
	1		AW Main - Subcontractor	1.0	PLS	\$ 3,138,172.50	\$ 3,138,172.50	0.00	\$ -	1.00	\$ 3,138,172.50	1.00	\$ 3,138,172.50	100.00%
	1.1		Mobilization	1.0	PLS	\$ 526,627.37	\$ 526,627.37	0.00	\$ -	1.00	\$ 526,627.37	1.00	\$ 526,627.37	100.00%
	1.2		Splitter Box	1.0	PLS	\$ 126,917.20	\$ 126,917.20	0.00	\$ -	1.00	\$ 126,917.20	1.00	\$ 126,917.20	100.00%
	1.3		Influent Pump Station	1.0	PLS	\$ 1,873,529.53	\$ 1,873,529.53	0.00	\$ -	1.00	\$ 1,873,529.53	1.00	\$ 1,873,529.53	100.00%
	1.4		Preliminary Treatment Unit	1.0	PLS	\$ 463,116.11	\$ 463,116.11	0.00	\$ -	1.00	\$ 463,116.11	1.00	\$ 463,116.11	100.00%
	1.5		Diversion Structure	1.0	PLS	\$ 147,982.29	\$ 147,982.29	0.00	\$ -	1.00	\$ 147,982.29	1.00	\$ 147,982.29	100.00%
	2		Subcontractor Support	1.0	PLS	\$ 277,815.48	\$ 277,815.48	0.00	\$ -	1.00	\$ 277,815.48	1.00	\$ 277,815.48	100.00%
	3		Third Party Inspector - Subcontractor	2.5	Mo	\$ 51,400.00	\$ 128,500.00	0.00	\$ -	2.50	\$ 128,500.00	2.50	\$ 128,500.00	100.00%
HEADER	#	PCO-022	PCO-022 - WCD-017 (Veolia Equipment Modifications)				\$ 12,000.00		\$ -		\$ 12,000.00		\$ 12,000.00	100.00%
	1		Veolia Equipment Modifications	1	PLS	\$ 12,000.00	\$ 12,000.00	0.00	\$ -	1.00	\$ 12,000.00	1.00	\$ 12,000.00	100.00%
HEADER	#	PCO-023	PCO-023 - WCD-018 - Washdown Booster Pump				\$ 116,623.00		\$ -		\$ 116,623.00		\$ 116,623.00	100.00%
	1		Premier Flow - Sludge Storage Tank - Booster Pump	1.0	PLS	\$ 66,878.00	\$ 66,878.00	0.00	\$ -	1.00	\$ 66,878.00	1.00	\$ 66,878.00	100.00%
	2		Premier Flow - Preliminary Treatment Unit - Booster Pump	1.0	PLS	\$ 65,642.00	\$ 65,642.00	0.00	\$ -	1.00	\$ 65,642.00	1.00	\$ 65,642.00	100.00%
	3		Premier Flow - Equalization Tank - Booster Pump GMP C	1.0	PLS	\$ 76,721.00	\$ 76,721.00	0.00	\$ -	1.00	\$ 76,721.00	1.00	\$ 76,721.00	100.00%
	4		DN Tanks - Equalization Tank - Booster Pump Original GMP C	(1.0)	PLS	\$ 92,618.00	\$ (92,618.00)	0.00	\$ (92,618.00)	-1.00	\$ (92,618.00)	-1.00	\$ (92,618.00)	100.00%
HEADER	#	PCO-0024	PCO-0024 - PTU Design Changes				\$ 291,039.70		\$ -		\$ 291,039.70		\$ 291,039.70	100.00%
	1		Amendment 03 - GMP G - PTU - IFB	(654.0)	CY	\$ 2,978.59	\$ (1,948,000.00)	0.00	\$ -	-654.00	\$ (1,948,000.00)	-654.00	\$ (1,948,000.00)	100.00%
	2		PCO #0024 - PTU Design Changes	572.5	CY	\$ 3,910.99	\$ 2,239,039.70	0.00	\$ -	572.50	\$ 2,239,039.70	572.50	\$ 2,239,039.70	100.00%
HEADER	#	PCO-0026	PCO-0026 - Startup and Commissioning				\$ 740,446.09		\$ 192,362.57		\$ 450,491.15		\$ 642,853.71	86.82%
	1		2 Startup and Commissioning Superintendent for total duration of 30 Mwks	30.0	MWk	\$ 10,943.91	\$ 328,317.21	8.00	\$ 87,551.26	22.00	\$ 240,765.96	30.00	\$ 328,317.21	100.00%
	2		2 Startup and Commissioning Field Engineer for total duration of 30 Mwks	30.0	MWk	\$ 7,500.12	\$ 225,003.68	4.00	\$ 30,000.49	26.00	\$ 195,003.19	30.00	\$ 225,003.68	100.00%
	3		1 Foreman, 1 Pipefitter and 2 Labourer for 30 days @ 10 hours per day	30.0	Work Day	\$ 4,987.39	\$ 149,621.63	15.00	\$ 74,810.82	0.00	\$ -	15.00	\$ 74,810.82	50.00%
	4		Alterman Startup Assistance	10.0	Ea	\$ 488.16	\$ 4,881.56	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
	5		Subcontractors NETA Motor Testing	1.0	PLS	\$ 14,722.00	\$ 14,722.00	0.00	\$ -	1.00	\$ 14,722.00	1.00	\$ 14,722.00	100.00%
	6		Subcontractors Vendor Startup Services	1.0	PLS	\$ 17,900.00	\$ 17,900.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.00%
HEADER	#	PCO-0029	PCO-0029 - Grit Pump Reducer				\$ 30,570.37		\$ -		\$ 30,570.37		\$ 30,570.37	100.00%
	1		Above Ground Small Bore Pipe (All-In) (0-2")	1.0	LF	\$ 1,735.53	\$ 1,735.53	0.00	\$ -	1.00	\$ 1,735.53	1.00	\$ 1,735.53	100.00%
	2		Above Ground Large Bore Pipe	1.0	LF	\$ 9,440.82	\$ 9,440.82	0.00	\$ -	1.00	\$ 9,440.82	1.00	\$ 9,440.82	100.00%
	3		Above Ground Large Bore Pipe Supports	1.0	Ea	\$ 4,804.07	\$ 4,804.07	0.00	\$ -	1.00	\$ 4,804.07	1.00	\$ 4,804.07	100.00%

	ITEM NO.		DESCRIPTION OF ITEM	QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE
	4		Above Ground Small and Large Bore Pipe Testing - Hydro <36"	56.0	LF	\$ 20.23	\$ 1,132.75	0.00	\$ -	56.00	\$ 1,132.75	56.00	\$ 1,132.75	100.00%
	5		AG Valve Installation - Large Bore - 2.5"-6"	3.0	Ea	\$ 707.97	\$ 2,123.90	0.00	\$ -	3.00	\$ 2,123.90	3.00	\$ 2,123.90	100.00%
	6		Wall Sleeve Installation	1.0	Ea	\$ 976.72	\$ 976.72	0.00	\$ -	1.00	\$ 976.72	1.00	\$ 976.72	100.00%
	7		Permanent Material	1.0	PLS	\$ 8,595.33	\$ 8,595.33	0.00	\$ -	1.00	\$ 8,595.33	1.00	\$ 8,595.33	100.00%
	8		Kiewit Water Facilities South Co. - Overhead and Profit	1.0	PLS	\$ 1,761.25	\$ 1,761.25	0.00	\$ -	1.00	\$ 1,761.25	1.00	\$ 1,761.25	100.00%
HEADER	#	PCO-0030	PCO-0030 - Site Finishes				\$ 4,554,960.22		\$ 694,034.64		\$ 2,979,373.55		\$ 3,673,408.20	80.65%
	1		Access Road and Laydown	72,734.00	SY	\$ 1.79	\$ 130,166.12	29,093.90	\$ 52,066.98	36,366.70	\$ 65,082.52	65,460.60	\$ 117,149.51	90.00%
	2		Culvert Installation	981.00	LF	\$ 187.04	\$ 183,485.07	341.00	\$ 63,780.23	640.00	\$ 119,704.83	981.00	\$ 183,485.07	100.00%
	3		Site Cleanup	6.0	Wk	\$ 58,727.56	\$ 352,365.35	1.00	\$ 58,727.56	2.05	\$ 120,306.37	3.05	\$ 179,033.93	50.81%
	4		Topsoil for Hydroseeding.	18,907.0	CY	\$ 28.96	\$ 547,482.84	0.00	\$ -	18,907.00	\$ 547,482.84	18,907.00	\$ 547,482.84	100.00%
	5		Precise Grading	1.00	PLS	\$ 808,960.55	\$ 808,960.55	0.06	\$ 44,492.83	0.87	\$ 700,107.46	0.93	\$ 744,600.29	92.04%
	6		Equipment Demobilization	28.00	Each	\$ 6,416.00	\$ 179,648.00	4.00	\$ 25,664.00	8.00	\$ 51,328.00	12.00	\$ 76,992.00	42.86%
	7		Trailer Demobilization	1.00	PLS	\$ 60,076.00	\$ 60,076.00	0.00	\$ -	0.40	\$ 24,030.40	0.40	\$ 24,030.40	40.00%
	8		Permanent - Fence & Gates	1.0	PLS	\$ 158,500.00	\$ 158,500.00	0.40	\$ 63,400.00	0.00	\$ -	0.40	\$ 63,400.00	40.00%
	9		Concrete Work	617,687.03	Each	\$ 617,687.03	\$ 617,687.03	0.30	\$ 185,306.11	0.50	\$ 310,603.53	0.80	\$ 495,909.64	80.28%
	10		Hydroseeding	1.00	Each	\$ 660,581.56	\$ 660,581.56	0.20	\$ 132,116.31	0.65	\$ 429,378.01	0.85	\$ 561,494.32	85.00%
	11		Kiewit Water Facilities South Co - Overhead and Profit	1.0	PLS	\$ 856,007.71	\$ 856,007.71	0.08	\$ 68,480.62	0.71	\$ 611,349.58	0.79	\$ 679,830.20	79.42%
HEADER	#	PCO-031	PCO-031 - PCM-004 - Delete Wet Well Wizards System				\$ (144,943.38)		\$ -		\$ (144,943.38)		\$ (144,943.38)	100.00%
	1		Credit to GMP I - Process Mechanical	1.0	PLS	\$ (133,023.10)	\$ (133,023.10)	0.00	\$ -	1.00	\$ (133,023.10)	1.00	\$ (133,023.10)	100.00%
	2		Credit to GMP H - Electrical	1.0	PLS	\$ (11,920.28)	\$ (11,920.28)	0.00	\$ -	1.00	\$ (11,920.28)	1.00	\$ (11,920.28)	100.00%
HEADER	#	PCO-0033	PCO-0033 - Global Pump Solutions Panel Changes				\$ 56,214.00		\$ -		\$ 56,214.00		\$ 56,214.00	100.00%
	1		Global Pump Solutions Pump Protection Panels	1.0	Each	\$ 56,214.00	\$ 56,214.00	0.00	\$ -	1.00	\$ 56,214.00	1.00	\$ 56,214.00	100.00%
HEADER	#	PCO-034	PCO-034 - WCD-025 - Aerzen VFD Enclosure NEMA 12 to 4X				\$ 52,530.00		\$ -		\$ 52,530.00		\$ 52,530.00	100.00%
	1		Aerzen VFD Enclosure NEMA 12 to 4X	1.0	EA	\$ 52,530.00	\$ 52,530.00	0.00	\$ -	1.00	\$ 52,530.00	1.00	\$ 52,530.00	100.00%
HEADER	#	PCO-0036	PCO-0036 - Plant Ceramic, Flooring, and Concrete Finishes				\$ 17,730.05		\$ 1,818.13		\$ 8,895.99		\$ 10,714.11	60.43%
	1		City of Sherman Wastewater Plant Concrete Quote	1.0	Each	\$ 7,272.50	\$ 7,272.50	0.25	\$ 1,818.13	0.00	\$ -	0.25	\$ 1,818.13	25.00%
	2		City of Sherman Wastewater Plant Flooring Quote	1.0	Each	\$ 3,559.62	\$ 3,559.62	0.00	\$ -	1.00	\$ 3,559.62	1.00	\$ 3,559.62	100.00%
	3		City of Sherman Wastewater Plant Ceramic Quote	1.0	Each	\$ 4,295.32	\$ 4,295.32	0.00	\$ -	1.00	\$ 4,295.32	1.00	\$ 4,295.32	100.00%
	4		Kiewit Water Facilities South Co. - Overhead and Profit	1.0	Each	\$ 2,602.61	\$ 2,602.61	0.00	\$ -	0.40	\$ 1,041.05	0.40	\$ 1,041.05	40.00%
HEADER	#	PCO-0037	PCO-0037 - Drywall and Ceilings				\$ 139,707.87		\$ 9,440.00		\$ 118,000.90		\$ 127,440.90	91.22%
	1		Drywall & Blocking	1.0	Each	\$ 95,600.00	\$ 95,600.00	0.00	\$ -	0.95	\$ 90,820.00	0.95	\$ 90,820.00	95.00%
	2		Acoustical	1.0	Each	\$ 23,600.00	\$ 23,600.00	0.40	\$ 9,440.00	0.50	\$ 11,800.00	0.90	\$ 21,240.00	90.00%
	3		Kiewit Water Facilities South Co. - Overhead and Profit	1.0	Each	\$ 20,507.87	\$ 20,507.87	0.15	\$ 3,076.18	0.75	\$ 15,380.90	0.90	\$ 18,457.08	90.00%
HEADER	#	PCO-0038	PCO-0038 - Concrete Delays				\$ 126,347.20		\$ -		\$ 126,347.20		\$ 126,347.20	100.00%
	1		IPS Delay's Due to Design	4.0	Cal Day	\$ 9,014.32	\$ 36,057.26	0.00	\$ -	4.00	\$ 36,057.26	4.00	\$ 36,057.26	100.00%
	2		PTU Delay's Due to Design	9.0	Cal Day	\$ 8,277.55	\$ 74,497.94	0.00	\$ -	9.00	\$ 74,497.94	9.00	\$ 74,497.94	100.00%
	3		MBR Delay's Due to Design	2.0	Cal Day	\$ 7,896.00	\$ 15,791.99	0.00	\$ -	2.00	\$ 15,791.99	2.00	\$ 15,791.99	100.00%
HEADER	#	PCO-0040	PCO-0040 - GMP C Increased Value				\$ 331,523.18		\$ -		\$ 313,823.18		\$ 313,823.18	94.66%
	1		Engineering	1	LS	\$ 22,515.00	\$ 22,515.00	0.00	\$ -	1.00	\$ 22,515.00	1.00	\$ 22,515.00	100.00%
	2		Kiewit Supply Network	1	LS	\$ 54,250.00	\$ 54,250.00	0.00	\$ -	1.00	\$ 54,250.00	1.00	\$ 54,250.00	100.00%
	3		Supplier Quality Surveillance	1	LS	\$ 89,728.00	\$ 89,728.00	0.00	\$ -	1.00	\$ 89,728.00	1.00	\$ 89,728.00	100.00%
	4		GMP C Subcontractor Overruns	1	LS	\$ 95,830.18	\$ 95,830.18	0.00	\$ -	1.00	\$ 95,830.18	1.00	\$ 95,830.18	100.00%
	5		Option Pricing from Subcontractors/Vendors	1	LS	\$ 28,200.00	\$ 28,200.00	0.00	\$ -	0.37	\$ 10,500.00	0.37	\$ 10,500.00	37.23%
	6		Veolia	1	LS	\$ 41,000.00	\$ 41,000.00	0.00	\$ -	1.00	\$ 41,000.00	1.00	\$ 41,000.00	100.00%
HEADER	#	PCO-0041	PCO-0041 - Alterman 120 Day Extension				\$ 407,114.48		\$ -		\$ 407,114.48		\$ 407,114.48	100.00%
	1	Alterman	Alterman	120	Days	\$ 3,392.62	\$ 407,114.48	0.00	\$ -	120.00	\$ 407,114.48	120.00	\$ 407,114.48	100.00%
Total for GMP							\$ 47,380,702.82		\$ 1,149,870.65		\$ 45,081,295.95		\$ 46,231,166.60	97.57%

ATTACHMENT "A"
PAYMENT REQUEST
TABULATION OF VALUES FOR ORIGINAL CONTRACT WORK PERFORMED

PROJECT:		South Wastewater Treatment Plant - MBR										PROJECT NUMBER					
OWNER:		Greater Texoma Utility Authority (GTUA)										1513-U					
CONTRACTOR:		Kiewit Water Facilities South Co.										105718					
CMAR:		Kiewit Water Facilities South Co.										1422-005-02					
ENGINEER:		Plummer Associates															
PAYMENT PERIOD : 7/27/2025		TO		8/30/2025										ESTIMATE NO.:		024	
	ITEM NO.		DESCRIPTION OF ITEM			QUANTITY ORIGINAL ESTIMATE	UNITS	UNIT PRICE	TOTAL CONTRACT AMOUNT	Enter Qty QUANTITY OF WORK THIS ESTIMATE	VALUE OF WORK COMPLETED THIS ESTIMATE	Enter Qty QUANTITY OF WORK FROM PREVIOUS	VALUE OF WORK FROM PREVIOUS	QUANTITY OF WORK COMPLETED	TOTAL VALUE OF WORK COMPLETED	% OF WORK COMPLETE	
HEADER	#	PCO-0027	PCO-0027 - P&ID Drawing Update					\$ -			\$ -		\$ -		\$ -	0.00%	
	1		P&ID Drawing Update			1.0	LS	\$ -	\$ -	0.00	\$ -	1.00	\$ -	1.00	\$ -	0.00%	
HEADER	#	PCO-0035	PCO-0035 - Filtered Effluent Junction Box					\$ 530,768.27			\$ -		\$ 530,768.27		\$ 530,768.27	100.00%	
	1		Filtered Effluent Junction Box			1.0	LS	\$ 530,768.27	\$ 530,768.27	0.00	\$ -	1.00	\$ 530,768.27	1.00	\$ 530,768.27	100.00%	
HEADER	#	PCO-0039	PCO-0039 - MBR Support Bldg Mechanical and Backpulse Tank					\$ 133,896.43			\$ -		\$ 133,896.43		\$ 133,896.43	100.00%	
	1		MBR Support Bldg Mechanical and Backpulse Tank			1.0	LS	\$ 133,896.43	\$ 133,896.43	0.00	\$ -	1.00	\$ 133,896.43	1.00	\$ 133,896.43	100.00%	
HEADER	#	PCO-0042	PCO-0042 - PTU Electrical Pad and Canopy					\$ 185,828.20			\$ -		\$ 185,828.20		\$ 185,828.20	100.00%	
	1		PTU Electrical Pad and Canopy			1.0	LS	\$ 185,828.20	\$ 185,828.20	0.00	\$ -	1.00	\$ 185,828.20	1.00	\$ 185,828.20	100.00%	
HEADER	#	PCO-0043	PCO-0043 - 18-in Air Pipe Support (BRB-MBR)					\$ 100,667.96			\$ -		\$ 100,667.96		\$ 100,667.96	100.00%	
	1		18-in Air Pipe Support (BRB-MBR)			1.0	LS	\$ 100,667.96	\$ 100,667.96	0.00	\$ -	1.00	\$ 100,667.96	1.00	\$ 100,667.96	100.00%	
HEADER	#	PCO-0044	PCO-0044 - MEMC - 54" Influent Manhole Change					\$ 443,623.68			\$ -		\$ 443,623.68		\$ 443,623.68	100.00%	
	1		MEMC - 54" Influent Manhole Change			1.0	LS	\$ 443,623.68	\$ 443,623.68	0.00	\$ -	1.00	\$ 443,623.68	1.00	\$ 443,623.68	100.00%	
HEADER	#	PCO-0045	PCO-0045 - Instrumentation Updates					\$ -			\$ -		\$ -		\$ -	0.00%	
	1		Instrumentation Updates			1.0	LS	\$ -	\$ -	0.00	\$ -	1.00	\$ -	1.00	\$ -	0.00%	
HEADER	#	PCO-0046	PCO-0046 - Tank Mixer Control Panels - Eaton					\$ (21,723.90)			\$ -		\$ (21,723.90)		\$ (21,723.90)	100.00%	
	1		Tank Mixer Control Panels - Eaton			1.0	LS	\$ (21,723.90)	\$ (21,723.90)	0.00	\$ -	1.00	\$ (21,723.90)	1.00	\$ (21,723.90)	100.00%	
HEADER	#	PCO-0047	PCO-0047 - Inslab Change from PVC to Copper					\$ 3,494.98			\$ -		\$ 3,494.98		\$ 3,494.98	100.00%	
	1		Inslab Change from PVC to Copper			1.0	LS	\$ 3,494.98	\$ 3,494.98	0.00	\$ -	1.00	\$ 3,494.98	1.00	\$ 3,494.98	100.00%	
HEADER	#	PCO-0048	PCO-0048 - Diversion Box Ammonia Sampler					\$ 136,013.35			\$ -		\$ 136,013.35		\$ 136,013.35	100.00%	
	1		Diversion Box Ammonia Sampler			1.0	LS	\$ 136,013.35	\$ 136,013.35	0.00	\$ -	1.00	\$ 136,013.35	1.00	\$ 136,013.35	100.00%	
HEADER	#	PCO-0049	PCO-0049 - Remove Heat Trace and Insulation					\$ (51,112.75)			\$ -		\$ (51,112.75)		\$ (51,112.75)	100.00%	
	1		Remove Heat Trace and Insulation			1.0	LS	\$ (51,112.75)	\$ (51,112.75)	0.00	\$ -	1.00	\$ (51,112.75)	1.00	\$ (51,112.75)	100.00%	
HEADER	#	PCO-0050	PCO-0050 - Relift PS Electrical Changes					\$ 86,416.60			\$ -		\$ 86,416.60		\$ 86,416.60	100.00%	
	1		Relift PS Electrical Changes			1.0	LS	\$ 86,416.60	\$ 86,416.60	0.00	\$ -	1.00	\$ 86,416.60	1.00	\$ 86,416.60	100.00%	
HEADER	#	PCO-0052	PCO-0052 - EQ Basin Effluent Valve and Piping					\$ 8,616.08			\$ -		\$ 8,616.08		\$ 8,616.08	100.00%	
	1		EQ Basin Effluent Valve and Piping			1.0	LS	\$ 8,616.08	\$ 8,616.08	0.00	\$ -	1.00	\$ 8,616.08	1.00	\$ 8,616.08	100.00%	
HEADER	#	PCO-0053	PCO-0053 - Door Access Control - Building Security					\$ 73,258.85			\$ 25,640.60		\$ 36,629.43		\$ 62,270.02	85.00%	
	1		Door Access Control - Building Security			1.0	LS	\$ 73,258.85	\$ 73,258.85	0.35	\$ 25,640.60	0.50	\$ 36,629.43	0.85	\$ 62,270.02	85.00%	
HEADER	#	PCO-0054	PCO-0054 - BRB Walls at the Scum Box					\$ 14,986.98			\$ -		\$ 14,986.98		\$ 14,986.98	100.00%	
	1		BRB Walls at the Scum Box			1.0	LS	\$ 14,986.98	\$ 14,986.98	0.00	\$ -	1.00	\$ 14,986.98	1.00	\$ 14,986.98	100.00%	
HEADER	#	PCO-0055	PCO-0055 - Alkalinity Storage Relocation					\$ (317,968.36)			\$ -		\$ (317,968.36)		\$ (317,968.36)	100.00%	
	1		Alkalinity Storage Relocation			1.0	LS	\$ (317,968.36)	\$ (317,968.36)	0.00	\$ -	1.00	\$ (317,968.36)	1.00	\$ (317,968.36)	100.00%	
HEADER	#	PCO-0056	PCO-0056 - Rerouting of 36" Raw Sewage Line and Moving MH DP-17 East at the IPS					\$ 14,105.80			\$ -		\$ 14,105.80		\$ 14,105.80	100.00%	
	1		Rerouting of 36" Raw Sewage Line and Moving MH DP-17 East at the IPS			1.0	LS	\$ 14,105.80	\$ 14,105.80	0.00	\$ -	1.00	\$ 14,105.80	1.00	\$ 14,105.80	100.00%	
HEADER	#	PCO-0057	PCO-0057 - 30" FE Rerouting Due to Utility Conflict					\$ 41,953.47			\$ -		\$ 41,953.47		\$ 41,953.47	100.00%	
	1		30" FE Rerouting Due to Utility Conflict			1.0	LS	\$ 41,953.47	\$ 41,953.47	0.00	\$ -	1.00	\$ 41,953.47	1.00	\$ 41,953.47	100.00%	
HEADER	#	PCO-0060	PCO-0060 - EQ Basin and SST 304 SS Replacement					\$ 151,615.01			\$ -		\$ 151,615.01		\$ 151,615.01	100.00%	
	1		EQ Basin and SST 304 SS Replacement			1.0	LS	\$ 151,615.01	\$ 151,615.01	0.00	\$ -	1.00	\$ 151,615.01	1.00	\$ 151,615.01	100.00%	
HEADER	#	PCO-0061	PCO-0061 - Alterman COR 010 - North Plant Relift DB					\$ 16,738.33			\$ -		\$ 16,738.33		\$ 16,738.33	100.00%	
	1		Alterman COR 010 - North Plant Relift DB			1.0	LS	\$ 16,738.33	\$ 16,738.33	0.00	\$ -	1.00	\$ 16,738.33	1.00	\$ 16,738.33	100.00%	
HEADER	#	PCO-0062	PCO-0062 - Beam Connection Detail CO 03 Steel Boss					\$ 7,450.24			\$ -		\$ 7,450.24		\$ 7,450.24	100.00%	
	1		Beam Connection Detail CO 03 Steel Boss			1.0	LS	\$ 7,450.24	\$ 7,450.24	0.00	\$ -	1.00	\$ 7,450.24	1.00	\$ 7,450.24	100.00%	
HEADER	#	PCO-0063	PCO-0063 - Head of Interior CIP Wall at Underside of Roof Deck					\$ 27,109.68			\$ -		\$ 27,109.68		\$ 27,109.68	100.00%	
	1		Head of Interior CIP Wall at Underside of Roof Deck			1.0	LS	\$ 27,109.68	\$ 27,109.68	0.00	\$ -	1.00	\$ 27,109.68	1.00	\$ 27,109.68	100.00%	
HEADER	#	PCO-0064	PCO-0064 - Stair Revision at BRB					\$ 94,044.25			\$ -		\$ 94,044.25		\$ 94,044.25	100.00%	
	1		Stair Revision at BRB			1.0	LS	\$ 94,044.25	\$ 94,044.25	0.00	\$ -	1.00	\$ 94,044.25	1.00	\$ 94,044.25	100.00%	
HEADER	#	PCO-0065	PCO-0065 - Electrical and I&C Updates from RFIs					\$ 68,236.24			\$ -		\$ 68,236.24		\$ 68,236.24	100.00%	
	1		Electrical and I&C Updates from RFIs			1.0	LS	\$ 68,236.24	\$ 68,236.24	0.00	\$ -	1.00	\$ 68,236.24	1.00	\$ 68,236.24	100.00%	
HEADER	#	PCO-0066	PCO-0066 - MBR Blower Viciaulic Couplings					\$ 36,442.73			\$ -		\$ 36,442.73		\$ 36,442.73	100.00%	
	1		MBR Blower Viciaulic Couplings			1.0	LS	\$ 36,442.73	\$ 36,442.73	0.00	\$ -	1.00	\$ 36,442.73	1.00	\$ 36,442.73	100.00%	
HEADER	#	PCO-0067	PCO-0067 - Final Site Finishes Drawings and Specifications					\$ (2,195,886.97)			\$ -		\$ (2,195,886.97)		\$ (2,195,886.97)	100.00%	
	1		Final Site Finishes Drawings and Specifications			1.0	LS	\$ (2,195,886.97)	\$ (2,195,886.97)	0.00	\$ -	1.00	\$ (2,195,886.97)	1.00	\$ (2,195,886.97)	100.00%	
HEADER	#	PCO-0069	PCO-0069 - Alterman Field Order 19 - BRB Influent Splitter Box Electrical					\$ 5,178.94			\$ -		\$ 5,178.94		\$ 5,178.94	100.00%	
	1		Alterman Field Order 19 - BRB Influent Splitter Box Electrical			1.0	LS	\$ 5,178.94	\$ 5,178.94	0.00	\$ -	1.00	\$ 5,178.94	1.00	\$ 5,178.94	100.00%	
HEADER	#	PCO-0072	PCO-0072 - DN Tanks 316 SS Credit					\$ (19,235.14)			\$ -		\$ (19,235.14)		\$ (19,235.14)	100.00%	
	1		DN Tanks 316 SS Credit			1.0	LS	\$ (19,235.14)	\$ (19,235.14)	0.00	\$ -	1.00	\$ (19,235.14)	1.00	\$ (19,235.14)	100.00%	
Total for GMP									\$ (425,481.05)		\$ 25,640.60		\$ (462,114.48)		\$ (436,469.88)	102.58%	

Sherman Cash Curve - August 2025





8/21/25

SHERMAN SOUTH WASTEWATER
TREATMENT PLANT - MBR
OVERALL SITE LAYOUT



09/05/2025



09/05/2025



09/05/2025



09/05/2025



09/05/2025



09/05/2025



09/05/2025



09/05/2025

AGENDA ITEM XIX



GREATER TEXOMA UTILITY AUTHORITY AGENDA COMMUNICATION

DATE: September 30, 2025

SUBJECT: AGENDA ITEM NO. XIX

PREPARED BY: Stacy Patrick, Project Manager
SUBMITTED BY: Paul M. Sigle, General Manager

**CONSIDER AND ACT UPON A RESOLUTION BY THE BOARD OF DIRECTORS OF THE
GREATER TEXOMA UTILITY AUTHORITY ACCEPTING THE CONTRACT WITH URBAN
INFRACONSTRUCTION FOR THE CITY OF BELLS WWTP REHABILITATION PROJECT AS
COMPLETE.**

ISSUE

Consider and act upon a Resolution by the Board of Directors of the Greater Texoma Utility Authority accepting the contract with Urban Infraconstruction for the City of Bells Wastewater Treatment Plant Rehabilitation project as complete.

BACKGROUND

The City of Bells requested the Authority staff to assist the City in obtaining funding from the Texas Water Development Board for the rehabilitation of water distribution lines, new water well, ground storage tank, pump station, generators at well sites, replacement water meters, SCADA, repairs to the wastewater treatment plant and likely some improvements to their wastewater collection system.

The pursuit of the Texas Water Development Board (TWDB) - Texas Water Development Fund ("DFund") funding was approved by the Board in February 2021 and the bond issue closed in July 2022.

On October 16, 2023, GTUA BOD approved the award of contract to Urban Infraconstruction for the Wastewater Treatment Plant Rehabilitation project, in the amount of \$1,420,500.

CONSIDERATIONS

Urban Infraconstruction has completed the City of Bells Wastewater Treatment Plant Rehabilitation Project. Accepting the project as complete will allow the Authority to process the final payment and release the retainage to Urban Infraconstruction.

STAFF RECOMMENDATIONS

The Authority Staff recommend approving the project as complete.

ATTACHED

TWDB Final Site Visit Report

RESOLUTION NO. _____

A RESOLUTION BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY ACCEPTING THE CONTRACT WITH URBAN INFRACONSTRUCTION AS COMPLETE FOR THE CITY OF BELLS WWTP REHABILITATION PROJECT.

WHEREAS, the Greater Texoma Utility Authority has entered into a Contract for Water Supply and Sewer Service with the City of Bells and

WHEREAS, the Greater Texoma Utility Authority has entered into a contract with Urban Infraconstruction for the City of Bells Wastewater Treatment Plant Rehabilitation Project, and

WHEREAS representatives of the City of Bells and the project engineer have inspected the City of Bells Wastewater Treatment Plant Rehabilitation Project and found it to be complete.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREATER TEXOMA UTILITY AUTHORITY that the contract with Urban Infraconstruction is hereby formally accepted, and the project has been completed in accordance with the approved plans and specifications.

Upon motion by _____, seconded by _____, the foregoing Resolution was passed and approved on this _____ day of _____ 2025 by the following vote:

AYE:

NAY:

ABSTAIN:

At a meeting of the Board of Directors of the Greater Texoma Utility Authority.

President

ATTEST:

Secretary-Treasurer

AGENDA ITEM XX



GREATER TEXOMA UTILITY AUTHORITY

AGENDA COMMUNICATION

DATE: October 15, 2025

SUBJECT: AGENDA ITEM NO. XX

PREPARED AND SUBMITTED BY: Paul M. Sigle, General Manager

CONSIDER AND ACT UPON BID FROM RLC CONTROLS FOR THE CGMA HOWE TERMINAL STORAGE SITE CHEMICAL IMPROVEMENTS PROJECT.

ISSUE

Consider and act upon bid from RLC Controls for the CGMA Howe Terminal Storage Site Chemical Improvements Project.

BACKGROUND

As part of efforts to reduce the need for flushing at the Howe Terminal Storage Site, the Authority has requested assistance from Freese and Nichols to evaluate the best options for delivering chemical disinfectant to maintain consistent levels in compliance with TCEQ requirements.

Currently, chemical feed adjustments are made manually, which has resulted in fluctuations in disinfectant levels. As part of the planned improvements, RLC will upgrade the SCADA system to provide monitoring and integrated control capabilities, allowing for automatic adjustment of chemical dosages throughout the system.

RLC has submitted a proposal for these improvements in the amount of \$72,500. This amount is below the threshold requiring competitive bidding, and RLC serves as the Authority's SCADA system integrator.

STAFF RECOMMENDATIONS

The Authority Staff recommend the Board approve the bid for \$72,500 with RLC.

ATTACHED

Bid

RLC Controls, Inc.*Serving your Instrumentation Needs*

*Main Address: 8115 Hicks Hollow
McKinney, TX 75071
Phone: 972-542-7375*

BID DATE: 10-02-2025
PROJECT: GTUA Howe Chemical Additions

	SECTIONS

RLC, Inc. is pleased to provide pricing for this project as an Instrumentation & Controls Subcontractor:

THIS QUOTE INCLUDES THE FOLLOWING:

Electrical

- PROVIDE EQUIPMENT CONCRETE PAD, CANOPY TO COVER 16 FEET X 5 FEET BY 8 FEET TALL.
- ADD ONTO THE ELECTRICAL PANEL RACK.
- INSTALL NEW CONTROL PANELS.
- INSTALL 2-1 INCH CONDUITS TO THE CHEMICAL STORAGE AREA.
- INSTALL ¾ INCH CONDUIT TO GST FOR MIXER.
- INSTALL CONDUITS FOR POWER AND SIGNAL FOR THE TWO NEW PANEL

Controls

- Provide and install two 36"X36"X12" Nema 4X SS enclosures for the Ammonia and Chlorine Analyzers.
- Each enclosure will have a panel heater.
- RLC will heat trace the sample line install to the Analyzer panels.
- Add the Analyzers and injunction pump I/O to the RTU.
- Program the PLC for the new Chemical Feed System.
- Build screens in the SCADA system for the New Chemical Feed System.

Project Total \$72,500.00

Proposal Clarifications & Exclusions

1. Pricing includes all Per Diem and Travel Costs.
2. Bid valid for sixty (60) days.
3. Sample lines and injunction lines are provided by others
4. Ammonia and Chlorine Analyzers and provided by others
5. Injunction Pumps and provided by others

6. Mixer for the tank provided my others.

7. Any Items that is not covered in the above scope.

TERMS: Net due in thirty (30) days from date of invoice.

TAXES: Excluded

RLC Controls, Inc.
Michael Cunningham
President

AGENDA ITEM XXI



GREATER TEXOMA UTILITY AUTHORITY

AGENDA COMMUNICATION

DATE: October 13, 2025

SUBJECT: AGENDA ITEM NO. XXI

PREPARED BY: Debi Atkins, Finance Officer
SUBMITTED BY: Paul M. Sigle, General Manager

REVIEW AND ACT UPON APPROVAL OF THE INVESTMENT POLICY

ISSUE

Review and act upon the Investment Policy as required by the Public Funds Investment Act.

BACKGROUND

The Authority is required by the Public Funds Investment Act to have an investment policy in place. The policy provides a framework and guidance document for the investment officers to manage the Authority's funds.

The Board's continual review of this policy is evidence that the Authority is responsible in its use of public funds. Three (3) Authority staff members attend the Public Funds Investment training on a bi-annual basis. Staff also try to keep our attendance staggered in order to keep up with any changes that may occur.

CONSIDERATIONS

The Authority's investment policy has been reviewed by Valley View Consultants and they did not recommend any changes to the policy. The policy has to be reviewed by the Board annually.

STAFF RECOMMENDATIONS

The staff recommends the Board review and approve the proposed Investment Policy.

ATTACHMENTS

Investment Policy

GREATER TEXOMA UTILITY AUTHORITY

POLICY RESOLUTION #20.07

FISCAL MANAGEMENT AND INVESTMENT

Adopted: **October 201, 2025**

INVESTMENT POLICY

I. PURPOSE

A. Formal Adoption

This investment policy is authorized by the Greater Texoma Utility Authority Board of Directors in accordance with Chapter 2256, Texas Government Code, the Public Funds Investment Act (the "Act"). It is intended to provide guidelines to the Board of Directors and the investment officers to effectively supervise and manage the investment assets of the Authority.

B. Scope

This investment policy applies to all of the investment activities of the Greater Texoma Utility Authority, excluding the Employee Retirement Trust, and the deferred compensation plan. This policy establishes guidelines for those who can invest Authority funds, for how Authority funds will be invested, and for when and how a periodic review of investments will be made. In addition to this policy, bond funds (which shall include but not be limited to each construction fund, bond fund, revenue fund, and reserve fund), each enterprise fund, and the general fund shall be managed by their governing resolution and all applicable state and federal laws. The Authority will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

C. Review and Amendment

The General Manager and the Board of Directors shall review this policy annually. This policy and any amendments must be approved and adopted by the Board of Directors at least annually.

D. Investment Strategy

The investment strategy must follow investment objectives for each particular fund according to the following priorities:

1. Understanding suitability of investments to the Authority's requirements,
2. Preservation and safety of principal,
 - a. Credit risk - the Authority will minimize credit risk, the risk of loss due to the failure of the issuer or backer of the investment
 - b. Interest rate risk - the Authority will minimize the risk that the

interest earnings and the market value of investments in the portfolio will fall due to changes in general interest rates

3. Liquidity,
4. Marketability prior to maturity of each investment,
5. Diversification, and
6. Yield.

II. INVESTMENT POLICIES

A. Eligible Investments

Investments described below are authorized by Chapter 2256, Texas Government Code, as eligible securities for the Authority. The purchase of specific issues may, at times, be restricted or prohibited by the General Manager and Board of Directors. Authority funds governed by this policy may be invested in:

1. Obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks, but excluding principal-only and interest-only mortgage-backed securities, collateralized mortgage obligations, and real estate mortgage investment conduits.
2. Direct obligations of the State of Texas, or its agencies and instrumentalities.
 3. Other obligations, the principal and interest on which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State of Texas or the United States, or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States.
 4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "A" or its equivalent.
 5. Fully collateralized repurchase agreements having a defined termination date, placed through a primary government securities dealer, as defined by the Federal Reserve, and secured by obligations described by 1-4 above, which are eligible investments under the Act, pledged with a third party selected or approved by the Authority, and having a market value of not less than the principal amount of the funds disbursed. The term includes direct security repurchase agreements entered into by the

Authority and reverse repurchase agreements only obtained in connection with investment by the Authority in an Eligible Investment Pool or Money Market Mutual Fund. (All Authority repurchase agreement transactions shall be governed by a signed Master Repurchase Agreement as described in B.4. of this section.)

6. Certificates of deposit, and other forms of deposit, placed in compliance with the Act in state and national banks, savings and loan associations, and credit unions that are:

a. Guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC), or its successor; or the National Credit Union Share Insurance Fund (NCUSIF), or its successor, or, secured by obligations authorized by the Public Funds Collateral Act;

b. Governed by a depository contract, as described in B.4., that complies with federal and state regulation to properly secure a pledged security interest; and,

c. Solicited for bid orally, in writing, electronically, or any combination of those methods.

7. Money market mutual funds regulated by the Securities and Exchange Commission that fully invest dollar-for-dollar all Authority funds without sales commissions or loads and whose investment objectives include seeking to maintain a stable net asset value of \$1.0000 per share. The Authority may not invest funds under its control in an amount that exceeds 10% of the total assets of any individual money market mutual fund.

8. Eligible investment pools as defined in Section 2256.016 of the Act provided that (a) investment in the particular pool has been authorized by the Board of Directors; (b) the pool shall have furnished the investment officers or other authorized representatives of the Authority an offering circular containing the information required by Section 2256.016(b) of the Act; (c) the pool shall furnish to the investment officers or other authorized representatives of the Authority investment transaction confirmations with respect to all investments made with it; (d) the pool shall furnish to the investment officers or other authorized representatives of the Authority, monthly reports that contain the information required by Section 2256.016(c) of the Act; (e) the pool's assets shall consist exclusively of the obligations authorized by the Act; and (f) whose investment philosophy and strategy are consistent with this policy and the Authority's ongoing investment strategy.

The Authority is not required to liquidate investments that were authorized investments at the time of purchase.

Not less than quarterly, the Investment Officers will monitor the credit rating for each held investment that has an Act required minimum rating. Any investment that requires a minimum rating does not qualify during the period the investment does not have the minimum rating. Prudent measures will be taken to liquidate an investment that is downgraded to less than the required minimum rating.

B. Protection of Principal

The Authority shall seek to control the credit risk due to the failure of a security issuer or grantor. Such risk shall be controlled by investing only in the types of securities as defined in the policy; by qualifying the broker, dealer, and financial institution with whom the Authority will transact; by collateralization as required by law; and through portfolio diversification by maturity and type.

The purchase of individual securities shall be executed "delivery versus payment" (DVP) through the Authority's safekeeping agent. By so doing, Authority funds are not released until the Authority has received, through the safekeeping agent, the securities purchased.

1. Portfolio Diversification

The investment portfolio shall be diversified by:

- a. Limiting investments to avoid over concentration in securities from a specific issuer or business sector (where appropriate),
- b. Limiting investment in securities that have higher credit risks,
- c. Investing with varying maturities, and
- d. Continuously investing a portion of the portfolio in readily available funds such as financial institution deposits, local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Bond proceeds may be invested in a single investment (e.g., flexible repurchase agreement or similar structured investment) if the General Manager, the Finance Officer, and Secretary Treasurer and Senior Accountant determine that such an investment complies with federal arbitrage restrictions and facilitates arbitrage recordkeeping and calculations.

2. Diversification by Investment Maturity

In order to minimize interest rate risk, investment maturities will not exceed the anticipated cash flow requirements of the funds. Maturity guidelines by fund are as follows:

Commented [JH1]: Are these still the correct titles for these decision makers? Or should it be Senior Accountant instead of Sec/Treas to match Investment Officers listed below?

Suggest changing to Investment Officers for ease throughout document...

a. Current Operating Funds

The weighted average days to maturity for the operating fund portfolio shall be less than 365 days and the maximum allowable maturity shall be three years. The maximum maturity for repurchase agreements shall be 30 days. The investment officers will monitor the average days to maturity level and make changes as appropriate.

b. Bond Proceeds

The investment maturity of bond proceeds (excluding reserve and debt service funds) shall generally be limited to the anticipated cash flow requirement or the "temporary period," as defined by federal tax law. During the temporary period, bond proceeds may be invested at an unrestricted yield. After the expiration of the temporary period, bond proceeds subject to yield restriction shall be invested considering the anticipated cash flow requirements of the funds and market conditions to achieve compliance with the applicable regulations.

c. Debt Service Funds

Debt service funds shall be invested to ensure adequate funding for each consecutive debt service payment. The investment officers shall invest in such a manner as not to exceed an "unfunded" debt service date with the maturity of any investment. An unfunded debt service date is defined as a coupon or principal payment date that does not have cash or investment securities available to satisfy said payment.

d. Bond Reserve Funds

Market conditions, bond resolution constraints, and arbitrage regulation compliance will be considered when formulating reserve fund strategy. Maturity limitation shall generally not exceed the call provisions of the bond resolution and shall not exceed the final maturity of the bond issue.

e. Operating Reserve Funds

The anticipated cash requirements of other Authority funds will govern the appropriate maturity mix. Appropriate portfolio strategy shall be determined based on market conditions, policy compliance, Authority financial condition, and risk/return constraints. Maximum maturity shall not exceed five years.

3. Ensuring Liquidity

Liquidity shall be achieved by anticipating cash flow requirements, by investing in securities with active secondary markets, and by investing in financial institution transaction accounts (e.g., DDA, MMA, NOW), eligible money market mutual funds and eligible investment pools.

A security may be liquidated to meet unanticipated cash requirements, to re-deploy cash into other investments expected to outperform current holdings, or otherwise to adjust the portfolio.

4. Collateralization

Consistent with the requirements of state law, the Authority requires all bank, savings and loan association, and credit union deposits to be federally insured, or collateralized with eligible securities or Letters of Credit issued by a Federal Agency or Instrumentality. Financial institutions serving as Authority depositories will be required to sign a depository agreement with the Authority. The Agreement shall define the Authority's rights to the collateral in case of default, bankruptcy, or closing, and shall establish a perfected security interest in compliance with federal and state regulations, including:

- the agreement must be in writing;
- the agreement must be executed by the depository and the Authority contemporaneously with the acquisition of the asset;
- the agreement must be approved by the Board of Directors or the loan committee of the depository and a copy of the meeting minutes must be delivered to the Authority; and
- the agreement must be part of the depository's "official record" continuously since its execution.

Repurchase agreements must also be secured in accordance with state law. Each counter party to a repurchase transaction is required to sign a copy of the Public Securities Association Master Repurchase Agreement, or similar agreement, as approved by the Authority. An executed copy of this agreement must be on file before the Authority will enter into any transactions with a counter party. All master repurchase agreements must be approved by the Board of Directors.

a. Collateral Levels

(1) Financial Institution Deposits

The market value of this principal portion of marketable security collateral pledged for financial institution deposits must at all times be equal to or greater than 102% of the deposit amount plus accrued interest on the deposit, less the applicable level of FDIC or NCUSIF insurance. The minimum level of Letters of Credit shall be 100% of principal plus anticipated accrued interest, less the applicable level of FDIC or NCUSIF insurance.

(2) Repurchase Agreements

A repurchase agreement's security value shall be the par value plus accrued interest, and the security's market value must be maintained at the following

minimum levels:

Agreement Maturities Greater Than One Business Day

U.S. Treasury securities.....102%

U.S. agency and instrumentalities.....103%

Agreement Maturities of One Business Day

All securities.....100%

b. Monitoring Collateral Adequacy

(1) Financial Institution Deposits

The Authority shall require monthly reports with market values of pledged securities from all financial institutions with which the Authority has deposits. The investment officers will monitor adequacy of collateralization levels to verify market values and total collateral positions.

(2) Repurchase Agreement

Routine monitoring by the investment officers of market values of all underlying securities purchased for the Authority in repurchase transactions is required. More frequent monitoring may be necessary during periods of market volatility.

c. Additional Collateral and Securities

(1) Financial Institution Deposits

If the collateral pledged for a deposit falls below the deposit value of the deposit, plus accrued interest, less FDIC or NCUSIF insurance, the institution holding the deposit will be notified by the investment officers and will be required to pledge additional collateral no later than the end of the next succeeding business day.

(2) Repurchase Agreements

If the value of the securities underlying a repurchase agreement falls below the margin maintenance levels specified above, the investment officers will request additional securities. If the repurchase agreement is scheduled to mature within five business days, and the amount is deemed to be immaterial, then the request is not necessary.

d. Collateral Release or Substitution

Collateralized deposits and repurchase agreements often require release or substitution of collateral. Any broker/dealer or financial institution may

automatically substitute collateral of equal or greater value than the replaced security. The investment officers, or a designee, must provide written notification of the decision to the custodian/safekeeping agent holding the security prior to any security release. Substitution is allowable for all transactions, but should be limited, if possible, to minimize potential administrative problems and transfer expense. The investment officers may limit substitution and assess appropriate fees if substitution becomes excessive or abusive.

5. Safekeeping and Custody

a. Safekeeping/Custodial Agreement

The Authority shall contract with a [third-party](#) bank or banks for the safekeeping of securities owned by the Authority as a part of its investment portfolio, or custodian of collateral as part of its depository and repurchase agreements.

b. Pledged Collateral Custodian

All collateral deposits must be held by a third-party institution eligible under the Public Funds Collateral Act and acceptable to the Authority, or by the Federal Reserve Bank.

c. Safekeeping of Repurchase Agreement Securities

The securities purchased under repurchase agreements must be delivered to a third-party safekeeping agent with which the Authority has established a safekeeping agreement.

C. Investment Broker/Dealers

Investment selection for all funds shall be based on legality, appropriateness, liquidity, and risk/return considerations. All Authority investment portfolios shall be actively managed to enhance overall interest income. Investment broker/dealers shall adhere to the spirit, philosophy, and specific term of this policy, and shall avoid recommending or suggesting transactions outside the same "Standard of Care" as defined in III. D.4.

1. Authorized Broker/Dealers

A list will be maintained of approved investment broker/dealers. These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission Rule 153C-1 (uniform net capital rule).

All broker/dealers who desire to become qualified bidders for investment transactions must supply the following as appropriate and when requested:

- Audited financial statements
- Proof of Financial Industry Regulatory Authority (FINRA) certification and U4
- Proof of state registration

- o Completed broker/dealer questionnaire

An annual review of the qualified broker/dealers will be conducted by the Board of Directors.

D. Responsibility and Controls

1. Administration

The administrative staff and the Board of Directors shall develop the policies for the Authority's investment portfolios. The guidelines and procedures established by this policy will at all times be adhered to by the Authority.

2. Authority to Invest

a. Designation of investment officers and delegation of authority regarding investment decisions

The Authority's Board of Directors designates the General Manager, Finance Officer, and Senior Accountant having authority to make investment decisions (the "investment officers"). No other person may deposit, withdraw, invest, transfer, or manage in any other manner the funds of the Authority without express written authority of the Board, except that any investment officer may give written authorization for a member of the Authority's contract administrator's finance and accounting staff to execute electronic fund transfers between the Authority's financial institution accounts. Authority granted under this section is effective until rescinded by the Board or until termination of the person's employment or board membership or until the termination of the contract administrator's agreement.

Commented [JH2]: Confirm titles remain correct.

b. The investment officers shall have the authority to:

- (1) Obtain and review competitive rates from qualified investment providers, financial institutions and broker/dealers.
- (2) Make or authorize the making of investments on behalf of the Authority.
- (3) Authorize or confirm the wire transfers of money of the Authority as authorized in this policy.
- (4) Maintain custody of all records of the Authority relating to its investment and management of its funds.
- (5) Perform or supervise the performance of any duties authorized to be performed by the Authority depository under this policy.

(6) Prepare or supervise the preparation of periodic reports to be provided to the Board of Directors summarizing the investment and management of funds of the Authority.

(7) Perform other duties as appropriate to implement this policy.

c. The investment officers shall attend training, as required by Water Code 49.1571, relating to the investment officers' responsibilities within 12 months after taking office or assuming responsibilities, and every two years thereafter based on the Authority's fiscal year. Training must include education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and compliance with the Act. The investment officers shall continue to participate in educational opportunities as needed to maintain their quality and capabilities for performing their duties.

The investment training session shall be provided by an independent source approved by the Board. For purposes of this policy, an "independent source" from which investment training shall be obtained shall include a professional organization, an institution of higher education or any other sponsor other than a business organization with whom the Entity may engage in an investment transaction.

3. Prudent Investment Management

The designated investment officers shall perform their duties in accordance with the adopted investment policy and internal procedures. The prudence of the Investment Officer is considered by the investment of all funds rather than a single investment. The Investment Officer, acting in accordance with written procedures and exercising due diligence, shall not be held personally responsible for a specific investment's credit risk or market price changes, provided that these deviations are reported immediately and the appropriate action is taken to control adverse developments.

4. Standard of Care

The standard of care used by the Authority and designated investment officers shall be the "prudent person rule" and shall be applied in the context of managing the overall portfolio within the applicable legal constraints. The Act states:

a. Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived.

Investment of funds shall be governed by the following investment objectives, in order of priority:

- (1) Preservation and safety of principal;
 - (2) Liquidity; and
 - (3) Yield.
- b. In determining whether an investment officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration:
- (1) The investment of all funds, or funds under the entity's control, over which the officer had responsibility rather than a consideration as to the prudence of a single investment; and
 - (2) Whether the investment decision was consistent with the written investment policy of the entity.

5. Standard of Ethics

The designated investment officers shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officers shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of their entity. Additionally, all investment officers shall file with the Texas Ethics Commission and the Board of Directors a statement disclosing any personal business relationship with any entity seeking to sell investments to the Authority or any relationship within the second degree by affinity or consanguinity to an individual seeking to sell investments to the Authority.

6. Establishment of Internal Controls

The Board of Directors will oversee the investment officers in the maintenance of a system of internal controls over the investment activities of the Authority. The investment officers are responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the entity are protected from loss, theft, or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived; and the valuation of costs and benefits requires estimates and judgments by management.

Accordingly, the investment officers shall establish a process for annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- a. Avoidance of collusion
- b. Separation of transactions authority from accounting and record keeping
- c. Custodial safekeeping
- d. Written confirmation for telephone (voice) transactions for investments and wire transfers

7. Reporting

Investment performance will be monitored and evaluated by the investment officers. The investment officers will provide a quarterly comprehensive report signed by all investment officers to the Board of Directors. This investment report shall:

- a. Include a listing of individual securities held at the end of the reporting period,
- b. State the reporting period beginning market value, additions or changes to the market value during the period, and ending market value for the period of each pooled fund group,
- c. State the reporting period beginning market value and ending market value for each investment security by asset type and fund type,
- d. State the maturity date of each investment security,
- e. State the fund for which each investment security was purchased,
 - f. Include an average weighted yield to maturity of portfolio (the selected portfolio performance measurement) as compared to applicable benchmark,
 - g. State the fully accrued interest for the reporting period,
 - h. State the percentage of the total portfolio that each type of investment represents,
- i. State the compliance of the investment portfolio with

and

the Authority's investment policy and strategy of the Public Funds Investment Act.

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly. The source of pricing used to calculate market value will be sources independent from the transaction.

In conjunction with the annual financial audit, the quarterly reports shall be formally reviewed by an independent auditor, and the result of the review shall be reported to the Board by that auditor. The Authority, also in conjunction with its annual financial audit, shall perform a compliance audit of management controls or investments and adherence to the Authority's investment policy and strategies.

8. Investment Policy Certification

Local government investment pools and discretionary investment management firms shall be presented a written copy of this investment policy. The qualified representative of the business organization shall execute a written instrument substantially to the effect that the organization has:

- a. Received and reviewed this investment policy; and
- b. Acknowledged that the business organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities with the Authority that are not authorized by the Investment Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the Authority's entire portfolio; requires an interpretation of subjective investment standards; or relates to investment transactions of the Authority that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

The Authority shall not enter into an investment transaction with a business organization prior to receiving the written instrument described above.

On motion of _____, seconded by _____,
the foregoing resolution was adopted by the Board of Directors of the Greater Texoma Utility Authority this 20th day of October 2024 by the following vote:

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_____ Voted "For" _____ Voted "Against" _____ Abstained

at a regular meeting of the Board of Directors of the Greater Texoma Utility Authority.

President

ATTEST:

Secretary-Treasurer

Policy source: Board Policy Manual, Section 20.00, Policies on Finance

Appendix A
Approved Investment Training Sources

Association of Water Board Directors
Texas Rural Water Association
Texas Water Utilities Association
Government Finance Officers' Association
Government Finance Officers' Association of Texas
Government Treasurers' Organization of Texas
Council of Governments
University of North Texas Center for Public Management
American Institute of Certified Public Accountants
Association of Governmental Accountants

Appendix B
Authorized Broker/Dealers

BOKF Financial
FHN Financial
Multi-Bank Securities
SAMCO Capital Markets
Wells Fargo Securities

ADJOURN