

ITEM NO. 037 – CHANGE MADE BY LAW DEPARTMENT

1 payable on May 15 and November 15 in each year, commencing on the date
2 specified in the Pricing Certificate, until maturity or prior redemption.

3 **SECTION 4: DELEGATION OF AUTHORITY TO PRICING**
4 **OFFICER.**

5 (a) As authorized by Chapter 1371, Texas Government Code, the City
6 Manager, Chief Financial Officer or City Treasurer of the City (any of them, the
7 "Pricing Officer") is authorized to act on behalf of the City in selling and delivering
8 the Bonds and carrying out the other procedures specified in the Sixteenth
9 Supplement, including determining the aggregate principal amount of the Bonds, the
10 date of the Bonds, any additional or different designation or title by which the Bonds
11 shall be known, the price at which the Bonds will be sold, the years in which the
12 Bonds will mature, the principal amount to mature in each of such years, the rate of
13 interest to be borne by each such maturity, the first interest payment date, the price
14 and terms upon and at which the Bonds shall be subject to redemption prior to
15 maturity at the option of the City, as well as any mandatory sinking fund redemption
16 provisions, the designation of a paying agent/registrar, the terms of any bond
17 insurance applicable to the Bonds, and all other matters relating to the issuance, sale,
18 and delivery of the Bonds all of which shall be specified in the Pricing Certificate,
19 provided that:

20 (i) the aggregate original principal amount of the Bonds shall not exceed
21 \$470,000,000;

22 (ii) the true interest cost rate for the Bonds shall not exceed 7.00%; and

23 (iii) the maximum maturity for the Bonds shall not extend beyond
24 November 15, 2031.

25 The execution of the Pricing Certificate shall evidence the sale date of the
26 Bonds by the City to the Purchasers (defined in (b) of this Section).

27 (b) In establishing the aggregate principal amount of the Bonds, the Pricing
28 Officer shall establish an amount not exceeding the amount authorized in Subsection
29 (a)(i) above, which shall be sufficient in amount to provide for the purposes for
30 which the Bonds are authorized and to pay costs of issuing the Bonds. This
31 delegation shall expire if not exercised by the Pricing Officer within 180 days of the
32 date of adoption of the Sixteenth Supplement. The Bonds shall be sold by negotiated
33 sale to the underwriter(s) named in the Pricing Certificate (the "Purchasers"), at the
34 price and with and subject to the terms set forth in the Pricing Certificate. A finding
35 or determination made by the Pricing Officer acting under authority of this Sixteenth