

AMENDED RESOLUTION NO. 1582

A RESOLUTION APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY (THE “AUTHORITY”) ISSUING ITS SALES TAX REVENUE NOTE(S) , SERIES 2024 IN ONE OR MORE SERIES OR SUBSERIES (COLLECTIVELY, THE “NOTES”); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTES; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTES AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTES; APPROVING AND AUTHORIZING EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF BROKEN ARROW, OKLAHOMA (THE “CITY”) AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the City Council of the City of Broken Arrow, Oklahoma (the “City”) heretofore adopted Resolution No. 1582 on May 21, 2024, for the purpose of approving the issuance of certain obligations by the Broken Arrow Economic Development Authority (the “Authority”); and

WHEREAS, in order to obtain more attractive financing terms, the City desires to amend Resolution No. 1582 in order to provide for a pledge of certain sales tax revenues as security; and

WHEREAS, this Amended Resolution No. 1582 shall replace and supersede in all respects the original Resolution No. 1582 adopted on May 21, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Authority is hereby authorized to incur an indebtedness by the issuance of its Sales Tax Revenue Notes Note(s), Series 2024 in an aggregate principal amount of not-to-exceed \$26,500,000.00, in one or more series or subseries (collectively, the “Notes”), according to the terms and conditions of a Note Indenture by and between the Authority and BOKF, NA, as Trustee (the “Indenture”), provided that said Notes shall never constitute a debt of the City.

SECTION 2. ORGANIZATIONAL DOCUMENT SUBJECT TO INDENTURE. The organizational document creating the Authority, is hereby made subject to the terms of the Indenture authorizing the issuance and securing the payment of the Notes as more fully described in Section 1 hereof.

SECTION 3. WAIVING COMPETITIVE BIDDING; APPROVAL OF SALE PROCEEDINGS. The waiving of competitive bidding for the sale of the Notes and the sale of the Notes by the Authority to one or more financial institution (collectively referred to herein as the

“Purchaser”), at a price of par, is hereby approved. The Authority shall designate the Purchaser of each series or subseries of the Notes in its Certificate of Determination to be executed at or prior to closing of the Notes.

SECTION 4. SALES TAX AGREEMENT. The Sales Tax Agreement by and between the Authority and the City (referred to herein as the “Sales Tax Agreement”), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax revenues as security for the Notes, is hereby approved and the Mayor or Vice-Mayor and City Clerk or Deputy City Clerk of the City are authorized and directed to execute and deliver same for and on behalf of the City.

SECTION 5. AUTHORIZING EXECUTION. The Mayor or Vice Mayor and City Clerk or Deputy City Clerk at the closing of the above referenced Notes are hereby authorized to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the Notes, as directed by Bond Counsel and the Financial Advisor, including specifically, but not limited to, the Note forms, closing certificates, continuing disclosure or other security or securities-related documents, disbursement orders, or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the Notes; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the City, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the City; and to execute, record and file any and all the necessary financing statements, security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

[Reminder of Page Left Blank Intentionally]

PASSED AND APPROVED THIS 3RD DAY OF JUNE, 2024.

CITY OF BROKEN ARROW, OKLAHOMA

(SEAL)

By: _____
Mayor

ATTEST:

By: _____
City Clerk

**CERTIFICATE
OF
CITY COUNCIL ACTION**

I, the undersigned, hereby certify that I am the duly qualified and acting City Clerk of the City of Broken Arrow, Oklahoma.

I further certify that the City Council of the City of Broken Arrow, Oklahoma, held a Regular Meeting at 6:30 o'clock p.m., on June 3, 2024, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said City Council at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Council Members present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved; and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 3RD DAY OF JUNE, 2024.

CITY OF BROKEN ARROW, OKLAHOMA

(SEAL)

City Clerk