

2023-06-02
CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS §
COUNTY OF HUNT §
CITY OF COMMERCE §

We, the undersigned officers of the City of Commerce, Texas (the "City"), hereby certify as follows:

1. The City Council (the "Council") of the City convened in a regular meeting on June 6, 2023, at the designated meeting place, and the roll was called of the duly constituted officers and members of the Council, to wit:

Teddy Reel, Mayor
Anthony Henry, Mayor Pro Tem
Becky Thompson, Councilmember
Stephanie Muller, Councilmember
Jim Ayers, Councilmember

Molly Jacobsen, City Secretary

and all of said persons were present except , thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF
COMMERCE, TEXAS, COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2023; LEVYING AN ANNUAL
AD VALOREM TAX AND PROVIDING FOR THE SECURITY FOR AND
PAYMENT OF SAID CERTIFICATES; APPROVING AN OFFICIAL
STATEMENT; PROVIDING AN EFFECTIVE DATE; AND ENACTING
OTHER PROVISIONS RELATING TO THE SUBJECT

was duly introduced for the consideration of the Council. It was then duly moved and seconded that said Ordinance be adopted and, after due discussion, said motion, carrying with it the adoption of said Ordinance, prevailed and carried with all members present voting "AYE" except the following:

NOES: ABSTAIN:

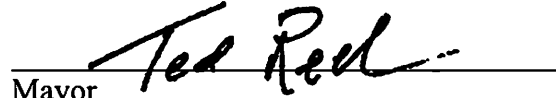
2. A true, full and correct copy of the aforesaid Ordinance adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Ordinance has been duly recorded in the Council's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Council's minutes of said meeting pertaining to the adoption of said Ordinance; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose, and that said meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

3. The Council has approved and hereby approves the aforesaid Ordinance, and the Mayor and the City Secretary of the City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

SIGNED AND SEALED ON JUNE 6, 2023.



City Secretary
City of Commerce



Mayor
City of Commerce

(City Seal)

*Certificate for Ordinance Authorizing the Issuance and sale of
City of Commerce, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2023*

The persons named below were, on the date of authorization of the Certificates, the duly elected and qualified incumbents of the offices of the City set opposite their respective names, and the signatures below are the genuine signatures of said officers. By signing below, such officers hereby evidence their lawful signatures, adopt same as facsimiles for the purpose of executing the Certificates and attest to the truthfulness of the foregoing certifications.

MANUAL SIGNATURES

OFFICIAL TITLES

Ted Reed

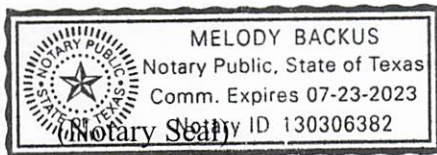
Mayor, City of Commerce

Mary Jacobson

City Secretary, City of Commerce

Before me, on this day personally appeared the foregoing individuals, known to me to be the officers whose true and genuine signatures were subscribed to the foregoing instrument in my presence.

Given under my hand and seal of office this 6th day of June, 2023.

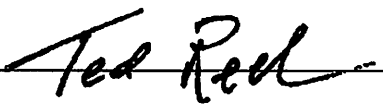


Melody Backus
Notary Public

IN WITNESS WHEREOF, the City has caused this Certificate to be signed with the manual or facsimile signature of the Mayor of the City and countersigned with the manual or facsimile signature of the City Secretary of said City, and has caused the official seal of the City to be duly impressed, or placed in facsimile, on this Certificate.



City Secretary
City of Commerce, Texas



Mayor
City of Commerce, Texas

(City Seal)



CITY OF COMMERCE, TEXAS

By: Ted Reed
Mayor

AFFIDAVIT OF POSTING

THE STATE OF TEXAS §
COUNTY OF HUNT §
CITY OF COMMERCE §

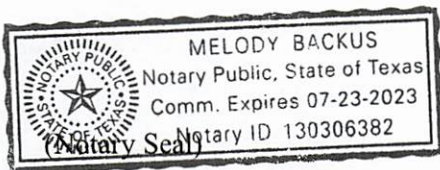
BEFORE ME, a notary public in and for the State of Texas, on this day personally appeared the person whose name is subscribed below, who, having been duly sworn, says upon oath, that:

A true and correct copy of the attached NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION was duly posted prominently on the City's internet website at <http://commercetx.org/wp-content/uploads/Notice-of-Intent-June-2023-posting.pdf>, on April 14, 2023 and remained continuously posted until June 6, 2023, which was the date for the passage of the ordinance authorizing the issuance of the certificates of obligation.

Signature: Molly Jacobsen
Affiant

Name, Title: Molly Jacobsen, City Secretary

SUBSCRIBED AND SWORN TO BEFORE ME on the 6 day of June, 2023.



Melody Backus
Notary Public

Exhibit "G"

CERTIFICATE OF ELECTION PURSUANT TO SECTION 148(f)(4)(C)
OF THE INTERNAL REVENUE CODE OF 1986

I, the undersigned, being the duly authorized representative of the City of Commerce, Texas (the "Issuer") hereby state that the Issuer elects the provisions of section 148(f)(4)(C) of the Internal Revenue Code of 1986 (the "Code"), relating to the exception to arbitrage rebate for temporary investments, as more specifically designated below, with respect to the Issuer's Combination Tax and Revenue Certificates of Obligation, Series 2023 (the "Obligations") which are being issued on the date of delivery of the Obligations. The CUSIP Number for the Obligations is stated on the Form 8038-G filed in connection with the Obligations. The Issuer intends to take action to comply with the two-year temporary investments exception to rebate afforded construction bonds under section 148(f)(4)(C) of the Code or any of the other exceptions available to the Issuer in accordance with section 1.148-7 of the Treasury Regulations. Capitalized terms have the same meaning as defined in the Federal Tax Certificate.

☐ 1. PENALTY ELECTION. In the event that the Issuer should fail to expend the "available construction proceeds" of the Obligations in accordance with the provisions of section 148(f)(4)(C) of the Code, the Issuer elects, in lieu of rebate, the penalty provisions of section 148(f)(4)(C)(vii)(I) of the Code.

☐ 2. RESERVE FUND ELECTION. The Issuer elects to exclude from "available construction proceeds," within the meaning of section 148(f)(4)(C)(vi) of the Code, of the Obligations, earnings on the Reserve Fund in accordance with section 148(f)(4)(C)(vi)(IV) of the Code.

☐ 3. MULTIPURPOSE ELECTION. The Issuer elects to treat that portion of the Obligations the proceeds of which are to be used for the payment of expenditures for construction, reconstruction or rehabilitation of the Projects, as defined in the instrument authorizing the issuance of the Obligations, in an amount which is currently expected to be equal to \$_____ as a separate issue in accordance with the provisions of section 148(f)(4)(C)(v)(II) of the Code. *(Note: This election is not necessary unless less than 75 percent of the proceeds of the Obligations will be used for construction, reconstruction or renovation.)*

☐ 4. ACTUAL FACTS. For purposes of determining compliance with section 148(f)(4)(c) of the Code (other than qualification of the Obligations as a qualified construction issue), the Issuer elects to use actual facts rather than reasonable expectations.

☒ 5. NO ELECTION.

The Issuer understands that the elections which are adopted as evidenced by the check in the box adjacent to the applicable provision are *irrevocable*. Further, the Issuer understands that qualification of the Obligations for eligibility for the exclusion from the rebate requirement set forth in section 148(f) of the Code is based on subsequent events and is unaffected by the Issuer's expectations of such events as of the date of delivery of the Obligations. Accordingly, while failure to execute this certificate and to designate the intended election does not preclude qualification, it would preclude the Issuer from the relief afforded by such election.

DATED: June 29, 2023.

City of Commerce, Texas

By: Ted Reed
Mayor

1119 Alamo Street
Commerce, Texas 75248
Employer I.D. Number: 75-6000498

DATED as of June 29, 2023.

CITY OF COMMERCE, TEXAS

By: Ted Reed
Mayor

CERTIFICATE AS TO OFFICIAL STATEMENT

THE STATE OF TEXAS
COUNTY OF HUNT
CITY OF COMMERCE

I, the undersigned, hereby certify that I am the Mayor of the City of Commerce, Texas (the "City"), and I further certify as follows:

1. That this certificate is executed for and on behalf of the City with reference to the issuance of City of Commerce, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2023 (the "Certificates").

2. That in my official capacity, to the best of my knowledge and belief, (a) the descriptions and statements of or pertaining to the City contained in the Official Statement, and any addenda, supplement or amendment thereto, on the date of the Official Statement, on the date of sale of the Certificates and the acceptance of the best bid therefor, and on the date hereof, were and are true and correct in all material respects; (b) insofar as the City and its affairs, including its financial affairs, are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect; (c) insofar as the descriptions and statements, including financial data, of or pertaining to entities, other than the City, and their activities contained in the Official Statement are concerned, such statements and data have been obtained from sources which the City believes to be reliable and the City has no reason to believe that they are untrue in any material respect; and (d) there has been no material adverse change in the financial condition of the City since the date of the last audited financial statements of the City.

SIGNED this June 29, 2023.

CITY OF COMMERCE, TEXAS

Mayor 