NORTON ROSE FULBRIGHT

January 4, 2024

BY FEDERAL EXPRESS

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Ms. Laura Rivers
Chief of Staff
New Braunfels Utilities
263 E. Main Plaza
New Braunfels, Texas 78130

Re: City of New Braunfels, Texas, Utility System Revenue and Refunding Bonds, Series 2024

Dear Laura:

Enclosed herewith are the proceedings relating to the authorization of the above-referenced bonds (the "Bonds"), to wit:

> Please note the Attorney General of Texas has requested that bond documents be signed in **BLUE** ink. The City's seal may be in black ink or blue ink.

1. Two (2) copies of the "parameters" Ordinance authorizing the issuance of the Bonds. After passage and execution by the Mayor and City Secretary in blue ink (with the City's ink seal), one original is for the City's files and the remaining original is to be returned to us.

2. One (1) copy of the Certificate of City Secretary relating to the above-referenced Ordinance with three (3) additional signature pages. After completion (the information to complete the blanks can be handwritten and we will type it in on our system once you return all the documents to us) and execution with the City's ink seal, the original certificate and original signature pages are to be returned to us. An executed copy of such certificate will be furnished to NBU and the City in the final transcript of proceedings.

3. Three (3) copies of the signature page to the Initial/Definitive Bonds to be executed in blue ink by the Mayor and City Secretary, sealed with the City's ink seal, and all originals sent to us

4. One (1) copy of the General Certificate with four (4) additional signature pages to be executed by the City Secretary and the NBU Interim Chief Executive Officer, sealed with the City's ink seal and all originals returned to us. An executed copy of such certificate with exhibits will be furnished to NBU and the City in the final transcript of proceedings.

5. One (1) copy of the draft Pricing Certificate with three (3) additional signature pages to be executed by the City Manager and the NBU Interim Chief Executive Officer in blue ink and **one executed signature page scanned to us at your earliest convenience.** Please send all originals to us to hold in escrow until pricing. We will complete the blanks upon final pricing and email around a completed copy.

6. One (1) copy of the Signature and No-Litigation Certificate with four (4) additional signature pages, to be signed by the Mayor, the City Secretary, the City Manager, the NBU Interim Chief Executive Officer and the NBU Chief Financial Officer before a notary public, left undated, all originals to be returned to us. The signatures of the Mayor and City Secretary on this certificate should conform to their signatures appearing on the Bond signature pages, as appropriate. A dated, executed copy of such certificate will be furnished to NBU and the City in the final transcript of proceedings.

7. One (1) copy of the Paying Agent/Registrar Agreement, together with three (3) additional signature pages to be signed by the NBU Interim Chief Executive Officer. When executed, all originals are to be returned to us and we will forward the same to the bank for execution.

8. One (1) copy of the Escrow Agreement, together with three (3) additional signature pages to be signed by the NBU Interim Chief Executive Officer. When executed, all originals are to be returned to us and we will forward the same to the bank for execution.

As soon as we have the Bond Purchase Agreement/Contract (the “BPA”) and Closing Certificate referenced in the BPA, we will forward them to you to coordinate pre-signing by the City Manager and NBU Interim Chief Executive Officer. Upon pricing, we will circulate the finalized Pricing Certificate and BPA, but the signature pages won’t change and won’t need to be re-signed.

Additionally, after pricing, we will need a CPA times coverage certificate – we will circulate the form of CPA certificate by email after pricing. We will also email the two tax documents for the CEO to review and sign a week or two after pricing after our tax partner reviews the final pricing information and tax documents.

Thank you for your help. Should you have any questions, please do not hesitate to call me at the number referenced above or my paralegal, Jenny Hackler, at (214) 855-8025.

Sincerely,

Robert D. Dransfield

RDD/jeh
Enclosures

cc: Duane L. Westerman (by e-mail, without enclosures)
Connie C. Lock (by e-mail, without enclosures)
Dawn Schriewer (by e-mail, without enclosures)
John Warren (by e-mail, with enclosures)