RESOLUTION NO. ______________

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, GIVING CONSENT TO THE ISSUANCE OF CONTRACT TAX REVENUE BONDS (ROAD FACILITIES) BY COMAL COUNTY WATER IMPROVEMENT DISTRICT NO. 3 MASTER DISTRICT.

WHEREAS, the City of New Braunfels, Texas ("City") is a Texas municipal corporation as defined by the Texas Local Government Code; and

WHEREAS, Comal County Water Improvement District No. 3 Master District ("WID 3M") is a water district created under Article XVI, Section 59 of the Texas Constitution and by order of division adopted by Comal County Water Improvement District No. 3, and is operating pursuant to Chapters 49 and 54 of the Texas Water Code and located within the extraterritorial jurisdiction of the City; and

WHEREAS, WID 3M desires to proceed with the issuance of the Comal County Water Improvement District No. 3 Master District Contract Tax Revenue Bonds (Road Facilities), Series 2026 ("3M Road Bonds"), in the amount of $7,200,000; and

WHEREAS, WID 3M desires that the City give its written consent to the issuance of the 3M Road Bonds pursuant to that certain Second Amended and Restated Development Agreement between the City and Southstar at Mayfair, LP, dated as of May 6, 2024 ("Development Agreement"); and

WHEREAS, WID 3M has provided to the City information summarizing the proposed issuance of the Bond as required under the Development Agreement requesting consent to and approval of the issuance of the 3M Road Bonds by WID 3M on terms not exceeding the specified par amounts and maturity schedules listed in **Exhibit A**, and at such call and redemption dates as reflected therein.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1. That the findings contained in the preamble of this Resolution are determined to be true and correct and are hereby adopted as part of this Resolution.

SECTION 2. That the City Council of the City hereby specifically gives its written consent to and approval of WID 3M's issuance of the 3M Road Bonds. WID 3M covenants to make payments in support of such 3M Road Bonds not exceeding the specified par amounts, maturity schedules, call and redemption dates as reflected in **Exhibit A**.

[signature page follows]

PASSED AND APPROVED by the City Council of the City of New Braunfels, Texas on this day **_______________**, 2026.

____
MICHAEL FRENCH, Mayor
City of New Braunfels, Texas

ATTEST:

____
GAYLE WILKINSON, City Secretary
City of New Braunfels, Texas

Exhibit A

PRINCIPAL AMOUNTS, MATURITIES, INTEREST RATES, INITIAL REOFFERING YIELDS, AND CUSIPS

$7,200,000 Comal County Water Improvement District No. 3 Master District

Contract Revenue Road Bonds, Series 2026

Due (December 1)	Principal Amount	Interest Rate	Initial Reoffering Yield (a)	CUSIP No. ______ (b)	Due (December 1)	Principal Amount	Interest Rate	Initial Reoffering Yield (a)	CUSIP No. ______ (b)
2027	$ 170,000	___%	___%	___	2039 (c)	$ 290,000	___%	___%	___
2028	175,000	___%	___%	___	2040 (c)	305,000	___%	___%	___
2029	185,000	___%	___%	___	2041 (c)	320,000	___%	___%	___
2030	195,000	___%	___%	___	2042 (c)	335,000	___%	___%	___
2031	205,000	___%	___%	___	2043 (c)	350,000	___%	___%	___
2032 (c)	210,000	___%	___%	___	2044 (c)	365,000	___%	___%	___
2033 (c)	220,000	___%	___%	___	2045 (c)	385,000	___%	___%	___
2034 (c)	235,000	___%	___%	___	2046 (c)	405,000	___%	___%	___
2035 (c)	245,000	___%	___%	___	2047 (c)	420,000	___%	___%	___
2036 (c)	255,000	___%	___%	___	2048 (c)	440,000	___%	___%	___
2037 (c)	265,000	___%	___%	___	2049 (c)	460,000	___%	___%	___
2038 (c)	280,000	___%	___%	___	2050 (c)	485,000	___%	___%	___

(a) Information with respect to the initial reoffering yields of the Bonds is the responsibility of the Initial Purchaser. Initial reoffering yields represent the initial offering price, which may be changed for subsequent purchasers. The initial yield indicated above represents the lower of the yields resulting when priced to maturity or to the first call date.

(b) CUSIP numbers will be assigned to the Bonds by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association, and are included solely for the convenience of the purchasers of the Bonds. None of the Master District, the Financial Advisor (herein defined), or the Initial Purchaser shall be responsible for the selection or the correctness of the CUSIP numbers shown herein.

(c) The Bonds maturing on December 1, 2032, and thereafter, shall be subject to redemption and payment at the option of the Master District, in whole or from time to time in part on December 1, 2031, or on any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption. In addition, the Initial Purchaser may designate one (1) or more maturities as term bonds. See "THE BONDS – Redemption Provisions."