

\$1,540,000
CITY OF KENNEDALE, TEXAS
GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A

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CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS §
COUNTY OF TARRANT §
CITY OF KENNEDALE §

I, the undersigned City Secretary of the **CITY OF KENNEDALE, TEXAS** (the "**City**"), hereby certify as follows:

1. The City Council of the City (the "**City Council**") convened in Regular Meeting on December 15, 2020 by video teleconference as authorized by the Governor of the State of Texas (the "**Meeting**"), and the roll was called of the duly constituted officers and members of the City Council, to wit:

Brian Johnson, Mayor
Josh Altom, Councilmember Place 1
Gary Mitchell, Councilmember, Place 2
Sandra Lee, Councilmember, Place 3 and Mayor Pro Tem
Linda Rhodes, Councilmember, Place 4
Chad Wandel, Councilmember, Place 5

and all of the officers and members of the City Council were present, except the following absentees: _____
_____. Whereupon, among other business, the following was transacted at the Meeting: a written

ORDINANCE NO. 720

ORDINANCE AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$1,540,000 IN AGGREGATE PRINCIPAL AMOUNT OF CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A; SECURING THE PAYMENT THEREOF BY AUTHORIZING THE LEVY OF AN ANNUAL AD VALOREM TAX; AND APPROVING AND AUTHORIZING THE EXECUTION OF ALL INSTRUMENTS AND PROCEDURES RELATED THERETO INCLUDING AN ESCROW AGREEMENT, A PAYING AGENT/REGISTRAR AGREEMENT AND A PURCHASE CONTRACT AND INVESTMENT LETTER

(the "**Ordinance**") was duly introduced for the consideration of the City Council. It was then duly moved and seconded that the Ordinance be passed and, after due discussion, said motion carrying with it the adoption of the Ordinance, prevailed and carried by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____

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

Signed and sealed this 15th day of December, 2020.

(City Seal)

City Secretary
City of Kennedale, Texas

GENERAL CERTIFICATE

THE STATE OF TEXAS §
COUNTY OF TARRANT §
CITY OF KENNEDALE §

We, the undersigned, hereby officially certify that we are the Mayor and City Secretary, respectively, of the **CITY OF KENNEDALE, TEXAS** (the "**City**"), and we further certify as follows:

1. This Certificate is given for the benefit of the Attorney General of the State of Texas and all parties interested in the **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A** (the "**Bond**"), dated as of December 15, 2020, and authorized by an ordinance passed by the City Council of the City on December 15, 2020.

2. The City is a duly incorporated Home Rule City, having more than 5000 inhabitants, operating and existing under the Constitution and laws of the State of Texas and the duly adopted Home Rule Charter of the City, which Charter was most recently amended by the qualified voters of the City at an election held on May 4, 2019.

3. No litigation of any nature has ever been filed pertaining to, affecting or contesting: (a) the issuance, delivery, payment, security or validity of the proposed Bond; (b) the authority of the officers of the City to issue, execute and deliver the Bond; or (c) the validity of the corporate existence, the current Tax Rolls, or the Charter of the City; and no litigation is pending pertaining to, affecting or contesting the boundaries of the City.

4. The currently effective ad valorem tax appraisal roll of the City (the "**Tax Roll**") is the Tax Roll prepared and approved during the calendar year 2020, being the most recently approved Tax Roll of the City; that the taxable property in the City has been appraised, assessed, and valued as required and provided by the Texas Constitution and Property Tax Code (collectively, "**Texas law**"); that the Tax Roll for said year has been submitted or will be submitted to the City Commission of the City as required by Texas law, and has been or will be approved and recorded by the City Council; and according to the Tax Roll for said year the net aggregate taxable value of taxable property in the City (after deducting the amount of all applicable exemptions required or authorized under Texas law), upon which the annual ad valorem tax of the City has been or will be imposed and levied, is \$802,521,474.

5. Attached hereto as Exhibit A is a true, full and correct schedule and statement of the aforesaid proposed Bond, and all presently outstanding tax indebtedness of the City, and attached hereto as Exhibit B is a combined debt service schedule for all outstanding tax indebtedness of the City (including the aforesaid proposed Bond).

6. The City is not in default as to any covenant, condition, or obligation in connection with any of the outstanding obligations (as described in *Exhibit A*) of the City including the obligations being refunded by the Bond (the "**Refunded Obligations**"), or the ordinance authorizing same.

7. None of the Refunded Obligations have been held in, or purchased for the account of, the Interest and Sinking Fund created and maintained for the benefit of the Refunded Obligations, or purchased with any money collected from any taxes levied for the benefit thereof.

8. The following persons are the duly elected members of the City Council of the City as of the date hereof:

Brian Johnson, Mayor
Josh Altom, Councilmember Place 1
Gary Mitchell, Councilmember, Place 2
Sandra Lee, Councilmember, Place 3 and Mayor Pro Tem
Linda Rhodes, Councilmember, Place 4
Chad Wandel, Councilmember, Place 5

9. The following persons are the duly appointed City Manager, City Secretary and Director of Finance of the City as of the date hereof:

City Manager	George Campbell
Director of Finance	Lakeita Sutton
City Secretary	Leslie Galloway

10. The City received all required disclosure filings under Section 2252.908, Texas Government Code, in connection with the authorization and issuance of the Obligations and has notified, or will timely notify, the Texas Ethics Commission of its receipt of such filings by acknowledging such filings in accordance with the provisions of Section 2252.908, Texas Government Code, and 1 Tex. Admin. Code § 46.5(c).

11. With respect to the contracts contained within the transcript of proceedings relating to the Bonds submitted to the Attorney General of Texas that are subject to Subchapter F of Chapter 2252, Texas Government Code, the City has confirmed that none of such counter parties are identified on a list prepared and maintained under Sections 2252.153 or 2270.0201 of the Texas Government Code, to the extent such lists have been prepared and made available for public review as of the date of this Certificate by the Comptroller of Public Accounts of the State of Texas.

12. In connection with its approval of the Bond, the Public Finance Division of the Attorney General of Texas is hereby authorized and directed to date this Certificate concurrently with the date of its approval of the Bond. If any litigation or contest should develop pertaining to the Bonds, the undersigned will notify the Attorney General's Public Finance Division thereof immediately by telephone or telecopy. With this assurance, the Attorney General's Public Finance Division can rely on the absence of any such litigation or contest, and on the veracity and currency of this Certificate, at the time it approves the Bond, unless it is notified otherwise as aforesaid.

Executed this _____.

Mayor
City of Kennedale, Texas

City Secretary
City of Kennedale, Texas

EXHIBIT A

**SCHEDULE OF ALL OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS
OF THE CITY OF KENNEDALE, TEXAS**

THE PROPOSED BOND

GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A, dated December 15, 2020, to be outstanding in the aggregate principal amount of *\$1,540,000*, bearing interest and maturing as set forth in the Ordinance authorizing such Bond.

ALL PRESENTLY OUTSTANDING TAX INDEBTEDNESS:

<u>TITLE OF OUTSTANDING OBLIGATIONS</u>	<u>DATED DATE</u>	<u>CURRENT OUTSTANDING PRINCIPAL AMOUNT (\$)</u>
General Obligation Refunding Bond, Series 2020	02/15/2020	1,260,000
Tax Notes, Series 2019	09/01/2019	1,940,000
Tax Notes, Series 2018	10/01/2018	335,000
General Obligation Refunding Bonds, Series 2016	09/01/2016	2,845,000
Combination Tax and Revenue Certificates of Obligation, Series 2011*	06/01/2011	120,000
Combination Tax and Revenue Certificates of Obligation, Series 2007A	10/01/2007	815,000
Combination Tax and Revenue Certificates of Obligation, Series 2007	02/01/2007	1,295,000
General Obligation Refunding Bonds, Series 2007	02/01/2007	<u>955,000</u>
TOTAL PRINCIPAL AMOUNT CURRENTLY OUTSTANDING:	***	<u>9,565,000</u>

* After giving effect to the refunding being accomplished with the issuance of the Series 2020A Bond described above.

EXHIBIT B

COMBINED DEBT SERVICE SCHEDULE

SIGNATURE IDENTIFICATION AND NO-LITIGATION CERTIFICATE

We, the undersigned Mayor and City Secretary, respectively, of the **CITY OF KENNEDALE, TEXAS** (the "**City**"), hereby certify as follows:

(a) This Certificate is executed and delivered with reference to the **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A**, dated December 15, 2020, authorized by an ordinance passed by the City Council of the City on December 15, 2020 (the "**Bond**").

(b) Each of us signed the Bond by manually executing or causing facsimiles of our manual signatures to be printed or lithographed on the Bond, and we hereby adopt said facsimile signatures as our own, respectively, and declare that said facsimile signatures constitute our signatures the same as if we had manually signed the Bond.

(c) The Bond is substantially in the form, and has been duly executed and signed in the manner, prescribed in the ordinance authorizing the issuance thereof.

(d) At the time we so executed and signed the Bond we were, and at the time of executing this Certificate we are, the duly chosen, qualified, and acting officers indicated therein, and authorized to execute and sign the same.

(e) No litigation of any nature has been filed or is now pending or, to our knowledge, threatened, to restrain or enjoin the issuance or delivery of the Bond, or which would affect the provision made for its payment or security, or in any manner questioning the proceedings or authority concerning the issuance of the Bond, and that so far as we know and believe no such litigation is threatened.

(f) Neither the corporate existence nor boundaries of the City is being contested; no litigation has been filed or is now pending or, to our knowledge, threatened, which would affect the authority of the officers of the City to issue, execute, sign, and deliver the Bond; and no authority or proceedings for the issuance of the Bond have been repealed, revoked, or rescinded.

(g) We have caused the official seal of the City to be impressed, or printed, or lithographed on the Bond; and said seal on the Bond has been duly adopted as, and is hereby declared to be, the official seal of the City.

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EXECUTED and delivered this _____.

MANUAL SIGNATURES

OFFICIAL TITLES

Brian Johnson, Mayor

Leslie Galloway, City Secretary

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 _____.

Notary Public

Typed Name _____

(My Commission Expires _____)

(Notary Seal)

CERTIFICATE OF ESCROW AGENT

The undersigned officer of **BOKF, NA** (the "*Escrow Agent*"), serving as the Escrow Agent under the Escrow Agreement (the "*Escrow Agreement*"), dated as of December 15, 2020, between the Escrow Agent and the **CITY OF KENNEDALE, TEXAS** (the "*Issuer*"), relating to the issuance of **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A**, hereby certifies as follows:

1. The Escrow Agreement was executed on behalf of the Escrow Agent by the person named below whose office appears opposite his or her name, and said person was at the time of executing the Escrow Agreement, and is now, the duly elected, qualified, and acting incumbent of his or her office; and the signature appearing after such person's name is the true and correct specimen of such person's genuine signature.

NAME

OFFICE

SIGNATURE

2. The foregoing officer of the Escrow Agent, by virtue of the authority delegated to such officer by the Board of Directors of the Escrow Agent, is authorized to execute and deliver on behalf of the Escrow Agent the Escrow Agreement and to execute on behalf of the Escrow Agent such other and further documents as may be necessary or incidental to the acceptance and performance thereof as set forth in the Escrow Agreement and to attest any of the foregoing.

IN WITNESS WHEREOF, I have hereunto set my hand this _____.

BOKF, NA

By _____

Title: _____

**CERTIFICATE OF BOKF, NA
RE: NOTICE OF DEFEASANCE AND
REDEMPTION AND PAYING AGENCY FEES**

I, the undersigned officer of **BOKF, NA** (the "**Bank**"), in connection with the issuance of the **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A**, dated December 15, 2020 (the "**Bond**"), and the redemption prior to maturity, as further described in the attached Notice of Defeasance and Redemption relating to the defeasance and redemption of the following outstanding obligations (the "**Refunded Obligations**"):

*City of Kennedale, Texas Combination Tax and Revenue Certificates of Obligation,
Series 2011, dated June 1, 2011, maturing on and after February 1, 2023,*

do hereby certify as follows:

1. The Bank is the Paying Agent/Registrar for the Refunded Obligations.
2. The Bank has received a copy of the Notice of Defeasance and Redemption with respect to the Refunded Obligations (a copy of which is attached hereto).
3. The Bank promptly will send a copy of the Notice of Defeasance and Redemption with respect to the Refunded Obligations in accordance with the provisions set forth in the ordinance which authorized the issuance of such Refunded Obligations.
4. The Bank has been advised by representatives of the **CITY OF KENNEDALE, TEXAS** (the "**Issuer**") that the Issuer has covenanted in the Escrow Agreement related to the Bond that it will timely pay for all future paying agency services of the Bank as Paying Agent/Registrar (and any other places of payment for the Refunded Obligations) in accordance with the paying agent fee schedules now or hereafter in effect through the final payment of the Refunded Obligations; consequently, the Bank agrees to look only to the Issuer for payment of such fees and reimbursement of such expenses as the Paying Agent/Registrar for the Refunded Obligations and further agrees that in no event will it ever assert any claim or lien against the Escrow Fund established to defease the Refunded Obligations for any fees for its services, whether regular or extraordinary, as Paying Agent, or in any other capacity, or for reimbursement for any of its expenses.

Executed this _____.

BOKF, NA

By _____

Title: _____

NOTICE OF DEFEASANCE AND REDEMPTION

To the Holders of the
CITY OF KENNEDALE, TEXAS
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011
(Maturing on and after February 1, 2023)

NOTICE IS HEREBY GIVEN that the City of Kennedale, Texas (the "*City*"), in Tarrant County, Texas, has deposited cash and authorized investment securities, if any, into an irrevocable trust account in order to pay, and has legally defeased, and all of the City's outstanding COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011, dated June 1, 2011, which mature on and after February 1, 2023 (the "*Refunded Obligations*"), as more specifically described below:

CITY OF KENNEDALE, TEXAS
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011

MATURITY (FEB. 1)	PRINCIPAL AMOUNT MATURING IN YEAR (\$)	PRINCIPAL AMOUNT REFUNDED (\$)	STATED INTEREST RATE (%)	CUSIP No. 489332
2023	255,000	255,000	4.000	HF6
***	***	***	***	***
2025	275,000	275,000	4.000	HG4
***	***	***	***	***
2027	305,000	305,000	4.000	HH2
***	***	***	***	***
2029	325,000	325,000	4.000	HJ8
***	***	***	***	***
2031	355,000	355,000	4.000	HK5

NOTICE IS FURTHER GIVEN that all of the Refunded Obligations have been called for redemption on February 1, 2021 (the "*Redemption Date*") at the *Redemption Price equal to 100% of par plus accrued interest to the Redemption Date*. The Refunded Obligations shall be redeemed and shall become due and payable on the Redemption Date, and the interest thereon shall cease to accrue from and after the Redemption Date.

DUE AND PROPER ARRANGEMENTS have been made to provide BOKF, NA, the Paying Agent/Registrar for the Refunded Obligations, with funds sufficient to pay the redemption price of the Refunded Obligations. Interest thereon shall cease to accrue from and after the Redemption Date.

NOTICE IS FURTHER GIVEN THAT the Refunded Obligations will be payable at and should be submitted either in person or by certified mail to the following address:

BOKF, NA
Global Corporate Trust
111 Fillmore Ave E.
St. Paul, MN 55107
For Questions: 1-800-934-6802

To avoid a backup withholding tax required by Section 3406 of the Internal Revenue Code of 1986, holders must submit a properly completed IRS Form W-9.

* THE ABOVE REFERENCED CUSIP NUMBERS ARE PROVIDED FOR THE CONVENIENCE OF THE HOLDERS. NEITHER THE PAYING AGENT NOR THE CITY ARE RESPONSIBLE FOR ANY ERROR OF ANY NATURE RELATING TO THE CUSIP NUMBERS.

December 15, 2020

Texas State Comptroller of Public Accounts
Cash and Securities Management Division
Thomas Jefferson Rusk Building
208 East 10th Street, 4th Floor, Room 448
Austin, Texas 78701-2407
Attn: Melissa Popkoff

**RE: CITY OF KENNEDALE, TEXAS
GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A**

Ladies and Gentlemen:

The Attorney General will deliver to you the above-captioned obligation. At such time as you have registered such obligation, this will be your authority to deliver it to an authorized representative of McCall, Parkhurst & Horton L.L.P. who will deliver said obligation to the Paying Agent/Registrar named in the obligation for delivery to the purchaser thereof.

At the time you have registered the obligation, please deliver three copies of the Attorney General's opinion and the Comptroller's Signature Certificate covering such obligation to a representative of McCall, Parkhurst & Horton L.L.P., or send such documents by overnight courier to Thomas K. Spurgeon, McCall, Parkhurst & Horton L.L.P., 112 E. Pecan Street, Suite 1310, San Antonio, Texas 78205.

Sincerely yours,

CITY OF KENNEDALE, TEXAS

Mayor

cc: Attorney General of Texas

December 15, 2020

The Attorney General of Texas
Public Finance Division
300 W. 15th Street, 7th Floor
Austin, Texas 78701

**RE: CITY OF KENNEDALE, TEXAS
GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A**

Ladies and Gentlemen:

It is requested that you examine the above-described issue of obligation and the proceedings authorizing its issuance.

We enclose herewith one signed but undated copy of the Signature Identification and No-Litigation Certificate. Upon approval of the obligation, you are authorized to insert the date of approval in said Signature Certificate. If any litigation should develop before you have approved the obligation, we will notify you at once both by telephone and telecopy. With this assurance you can rely upon the absence of any such litigation at the time you approve the obligation unless we advise you otherwise.

After you have examined the obligation, kindly deliver it to the Office of the Comptroller of Public Accounts of the State of Texas. The Comptroller has received instructions as to disposition of such obligation following its registration.

Sincerely yours,

CITY OF KENNEDALE, TEXAS

Mayor

cc: Comptroller of Public Accounts

RECEIPT FOR PROCEEDS

The undersigned hereby certifies as follows:

(a) This Receipt is executed and delivered with reference to the **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A** (the "**Bond**"), dated December 15, 2020, in the aggregate principal amount of **\$1,540,000**, authorized by an ordinance passed by the City Council of the **CITY OF KENNEDALE, TEXAS** (the "**City**") on December 15, 2020.

(b) The undersigned is the duly chosen, qualified, and acting Director of Finance of the City.

(c) The Bond has been duly delivered to the initial purchaser thereof, namely:

Alliance Bank
(as Purchaser)

(d) The Bond have been paid for in full by said purchaser concurrently with the delivery of this Receipt, and the City has received, and hereby acknowledges receipt of, the agreed purchase price for the Bond, being **\$1,540,000** (which amount is equal to par) and no accrued interest.

EXECUTED and delivered this _____.

CITY OF KENNEDALE, TEXAS

Lakeita Sutton, Director of Finance

CERTIFICATE OF SUFFICIENCY

I, the undersigned officer of **SAMCO CAPITAL MARKETS, INC.** ("**SAMCO**"), hereby certify as follows:

1. This Certificate is given at the request of the **CITY OF KENNEDALE, TEXAS** (the "**Issuer**") in connection with the issuance by the Issuer of its **GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A** (the "**Series 2020A Bond**"), and the redemption, at the option of the Issuer, on *February 1, 2021* (the "**Redemption Date**") of the following outstanding obligations of the Issuer (the "**Refunded Obligations**"):

CITY OF KENNEDALE, TEXAS				
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011				
MATURITY (FEB. 1)	PRINCIPAL AMOUNT MATURING IN YEAR (\$)	PRINCIPAL AMOUNT REFUNDED (\$)	STATED INTEREST RATE (%)	CUSIP No. 489332
2023	255,000	255,000	4.000	HF6
***	***	***	***	***
2025	275,000	275,000	4.000	HG4
***	***	***	***	***
2027	305,000	305,000	4.000	HH2
***	***	***	***	***
2029	325,000	325,000	4.000	HJ8
***	***	***	***	***
2031	<u>355,000</u>	<u>355,000</u>	4.000	HK5
Totals	<u>1,515,000</u>	<u>1,515,000</u>		

2. SAMCO serves as a Financial Advisor to the Issuer, and the representations made in this Certificate are made in its capacity as the Issuer's Financial Advisor.

3. SAMCO hereby acknowledges that it has received an executed copy of (i) the ordinance which authorized the issuance of the Series 2020A Bond and which also authorized the redemption of the Refunded Obligations on the Redemption Date, and (ii) the ordinance which authorized the issuance of the Refunded Obligations (the "**Refunded Obligations Ordinance**"). SAMCO further acknowledges that it has received an executed copy of the Escrow Agreement, dated as of December 15, 2020, between the Issuer and **BOKF, NA**, as the Escrow Agent, pursuant to which a portion of the proceeds of the Series 2020A Bond, and certain other available funds of the Issuer, if any, will be deposited into an Escrow Fund to be established thereunder on the date of closing of the Series 2020A Bond (i.e., *December 30, 2020*) to defease the Refunded Obligations.

4. SAMCO hereby certifies that the total amount of principal, redemption premium, if any, and accrued interest which will be due and payable on the Refunded Obligations on the Redemption Date pursuant to the Refunded Obligations Ordinance is ***\$1,545,300.00***, which amount is calculated as follows:

Principal amount of Refunded Obligations	\$1,515,000.00
Redemption Premium	0.00
Accrued Interest to the Redemption Date	<u>30,300.00</u>
Total redemption price due on Redemption Date	<u>\$1,545,300.00</u>

5. The final numbers for the Series 2020A Bond prepared by SAMCO show that on the date of delivery of the Series 2020A Bond, the Escrow Agent will receive ***\$1,545,300.00*** from proceeds of the Series 2020A Bond, and other available funds contributed by the Issuer, if any, for deposit into the Escrow Fund established by the Escrow Agreement.

6. Based on the certifications set forth in Paragraphs 4 and 5 above, and assuming that the Escrow Agent actually receives the funds described in Paragraph 5 above, the amount of money available in the Escrow Fund described in Paragraphs 3 and 5 above on the Redemption Date will be sufficient to pay all principal and interest coming due on the Refunded Obligations on such date.

[The remainder of this page intentionally left blank]

Executed this 15th day of December, 2020.

SAMCO CAPITAL MARKETS, INC.

By: _____
Name: Mark McLiney
Title: Senior Managing Director

ESCROW AGENT'S RECEIPT

**RELATING TO THE ESCROW AGREEMENT, DATED
DECEMBER 15, 2020, BETWEEN THE CITY OF KENNEDALE, TEXAS
AND BOKF, NA**

The undersigned, being the Escrow Agent under the Escrow Agreement described above in connection with the issuance of **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A**, hereby represents and acknowledges receipt of the following:

- (i) all cash and securities, if any, constituting the escrow deposit as described in Section 2.01 of the Escrow Agreement and in the Report (as defined in the Escrow Agreement), which have been deposited in the Escrow Fund created pursuant to the Escrow Agreement;
- (ii) payment in full of all fees and other compensation required to be paid for services as Escrow Agent pursuant to and in full satisfaction of Section 7.03(a) of the Escrow Agreement; and
- (iii) one or more manually executed copies of the Report with respect to the escrow adequacy for the obligations to be refunded.

BOKF, NA

By: _____
Title: _____

Dated: _____