

The Town Council of the Town of Apex, North Carolina met in a regular meeting in the Council Chambers of the Town Hall located at 73 Hunter Street in Apex, North Carolina, the regular place of meeting, at 6:00 p.m. on April 27, 2021.

Present: Mayor Jacques Gilbert, presiding, and Council Members

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Absent: Council Members

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Also present: \_\_\_\_\_

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\_\_\_\_\_ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Council Member:

**RESOLUTION PROVIDING FOR THE SALE AND ISSUANCE OF A \$5,000,000 TOWN OF APEX, NORTH CAROLINA GENERAL OBLIGATION STREET AND SIDEWALK IMPROVEMENT BOND, SERIES 2021**

BE IT RESOLVED by the Town Council (the “Town Council”) of the Town of Apex, North Carolina (the “Town”):

Section 1. The Town Council has determined and does hereby find and declare as follows:

(a) An order authorizing \$15,000,000 Street and Sidewalk Improvement Bonds (the “Street and Sidewalk Improvement Bonds”) was adopted by the Town Council on September 1, 2015, which order was approved by the vote of a majority of the qualified voters of the Town who voted thereon at a referendum duly called and held on November 3, 2015. \$3,000,000 of the Street and Sidewalk Improvement Bonds have heretofore been issued.

(b) No notes have been issued in anticipation of the receipt of the proceeds of the sale of said bonds and it is necessary to issue \$5,000,000 of the Street and Sidewalk Improvement Bonds at this time.

(c) The maximum period of usefulness of the street and sidewalk improvements to be provided with the proceeds of said bonds is estimated as a period of twenty (20) years from May 20, 2021, the date of the bonds authorized hereby, and that such period expires on May 20, 2041.

Section 2. Pursuant to said order there shall be issued a bond in the aggregate principal amount of \$5,000,000 designated “Town of Apex, North Carolina General Obligation Street and

Sidewalk Improvement Bond, Series 2021” (the “Bond”) and dated the date of delivery thereof. The Bond shall (a) mature in annual principal installments on May 1 in the following years and amounts: \$500,000 2022 to 2031, inclusive, and (b) bear interest on the outstanding principal amount (computed on the basis of a 360-day year consisting of twelve 30-day months) at a rate of 1.05% per annum (subject to adjustment as provided below), which interest shall be payable on each May 1 and November 1, beginning November 1, 2021, until payment of such principal sum, all as shall be set forth in the Bond Purchase Agreement and the Bond.

In the event of a Determination of Taxability (hereinafter defined), the interest rate payable on the Bond, from and after the Inclusion Date (hereinafter defined), shall be adjusted to preserve the owner’s after-tax economic yield with respect to the interest paid on the Bond. In addition, upon request of the owner of the Bond, the Town shall pay to the owner of the Bond (a) an amount necessary to reimburse the owner for any interest, penalties or other charges assessed by the Internal Revenue Service and the Department of Revenue by reason of the owner’s failure to include the interest on the Bond in its gross income for income tax purposes and (b) additional interest as a result of the increase in the interest rate on all previous payments made by the Town after the Inclusion Date. In the event of a Determination of Taxability, the owner of the Bond shall provide the Town with a new debt service schedule which reflects the new interest rate which will replace the debt service schedule set forth in Exhibit A to the Bond.

The Town shall give prompt written notice to the owner of the Bond upon the Town’s determination or receipt of any notice or information from any source whatsoever to the effect that a Determination of Taxability shall have occurred.

“Determination of Taxability” means and shall be deemed to have occurred on the date when (a) the Town shall receive notice from the owner of the Bond that the Internal Revenue Service has assessed as includable in gross income the interest on the Bond due to the occurrence of an Event of Taxability or (b) the Town or the owner of the Bond shall receive notice from the Commissioner or any District Director of the Internal Revenue Service that the interest on the Bond is includable in the gross income of such owner for federal income tax purposes due to the occurrence of an Event of Taxability.

“Event of Taxability” means the occurrence or existence of any fact, event or circumstance caused by the failure of the Town to comply with any covenants in the Bond or any document or certificate executed by the Town in connection with the transactions contemplated by the Bond which has the effect of causing the interest on the Bond to be includable in the gross income of the owner of the Bond for federal income tax purposes.

“Inclusion Date” means the effective date that the interest on the Bond is includable in the gross income of the owner of the Bond as a result of a Determination of Taxability.

In addition, upon failure of the Town to pay the principal of or interest on the Bond within fifteen (15) days after the same becomes due and payable, the Bond shall bear interest at the lesser of (a) the stated interest rate on the Bond plus 4.00% per annum or (b) the maximum rate permitted by law, until such time as such payment default has been remedied.

The Bond shall bear interest from the interest payment date next preceding the date on which it is authenticated, unless it is (a) authenticated upon an interest payment date, in which event it shall bear interest from such interest payment date or (b) authenticated prior to the first interest payment date, in which event it shall bear interest from its date; provided, however, that if at the time of authentication interest is in default, the Bond shall bear interest from the date to which interest has been paid.

The principal of and interest on the Bond shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof.

The definitive Bond shall be initially issued as one fully-registered bond, without coupons, numbered R-1 and shall be initially registered in the name of "Pinnacle Bank," as the initial owner of the Bond (the "Purchaser").

Section 3. The Bond shall bear the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the Town Clerk or any deputy or assistant Town Clerk of the Town and the official seal or a facsimile of the official seal of the Town shall be impressed or imprinted, as the case may be, on the Bond.

The certificate of the Local Government Commission of North Carolina to be endorsed on the Bond shall bear the manual or facsimile signature of the Secretary of said Commission and the certificate of authentication of the Bond Registrar (hereinafter defined) to be endorsed on the Bond shall be executed as provided hereinafter.

In case any officer of the Town or the Local Government Commission of North Carolina whose manual or facsimile signature shall appear on the Bond shall cease to be such officer before the delivery of the Bond, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery, and the Bond may bear the manual or facsimile signatures of such persons as at the actual time of the execution of the Bond shall be the proper officers to sign the Bond although at the date of the Bond such persons may not have been or be such officers.

The Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under this resolution until it shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed thereon.

The Bond and the endorsements thereon shall be in substantially the following form:

No. R-1 \$5,000,000

United States of America  
State of North Carolina

TOWN OF APEX, NORTH CAROLINA  
GENERAL OBLIGATION STREET AND SIDEWALK IMPROVEMENT BOND  
SERIES 2021

Final Maturity Date

Interest Rate

May 1, 2031

1.05%

The Town of Apex, a municipal corporation in the State of North Carolina (the “Town”), is justly indebted and for value received hereby promises to pay to

PINNACLE BANK

or registered assigns or legal representative, the principal sum of FIVE MILLION DOLLARS (\$5,000,000) in annual principal installments on each May 1 as set forth in Exhibit A attached hereto and made a part hereof (each, a “Principal Payment Date”), with a Final Maturity Date as specified above, and to pay interest from the date hereof on the unpaid portion of said principal sum until payment thereof (computed on the basis of a 360-day year consisting of twelve 30-day months) at the Interest Rate specified above (subject to adjustment as provided below), such interest being payable on each May 1 and November 1, beginning November 1, 2021, as set forth in Exhibit A attached hereto (each, an “Interest Payment Date”).

This Bond shall bear interest from the Interest Payment Date next preceding the date on which it is authenticated, unless it is (a) authenticated upon an Interest Payment Date, in which event it shall bear interest from such Interest Payment Date or (b) authenticated prior to the first Interest Payment Date, in which event it shall bear interest from the date hereof; provided, however, that if at the time of authentication interest is in default, this Bond shall bear interest from the date to which interest has been paid.

The principal of and the interest on this Bond shall be payable in any coin or currency of the United States of America which is legal tender for the payment of public and private debts on the respective dates of payment thereof. Upon payment in full of the principal of and interest on this Bond, the owner of this Bond shall promptly cancel and surrender this Bond at the office of the Finance Director of the Town in Apex, North Carolina (the “Bond Registrar”). For the prompt payment hereof, both principal and interest as the same shall become due, the faith and credit of the Town are hereby irrevocably pledged.

In the event of a Determination of Taxability (hereinafter defined), the interest rate payable on this Bond, from and after the Inclusion Date (hereinafter defined), shall be adjusted to preserve the owner’s after-tax economic yield with respect to the interest paid on this Bond. In addition, upon request of the owner of this Bond, the Town shall pay to the owner of this Bond (a) an amount necessary to reimburse the owner for any interest, penalties or other charges assessed by the Internal Revenue Service and the Department of Revenue by reason of the owner’s failure to include the interest on this Bond in its gross income for income tax purposes and (b) additional interest as a result of the increase in the interest rate on all previous payments made by the Town after the Inclusion Date. In the event of a Determination of Taxability, the owner of this Bond shall provide the Town with a new debt service schedule which reflects the new interest rate which will replace the debt service schedule set forth in Exhibit A hereto.

The Town shall give prompt written notice to the owner of this Bond upon the Town’s determination or receipt of any notice or information from any source whatsoever to the effect that a Determination of Taxability shall have occurred.

“Determination of Taxability” means and shall be deemed to have occurred on the date when (a) the Town shall receive notice from the owner of this Bond that the Internal Revenue Service has assessed as includable in gross income the interest on this Bond due to the occurrence of an Event of Taxability or (b) the Town or the owner of this Bond shall receive notice from the Commissioner or any District Director of the Internal Revenue Service that the interest on this Bond is includable in the gross income of such owner for federal income tax purposes due to the occurrence of an Event of Taxability.

“Event of Taxability” means the occurrence or existence of any fact, event or circumstance caused by the failure of the Town to comply with any covenants in this Bond or any document or certificate executed by the Town in connection with the transactions contemplated by this Bond which has the effect of causing the interest on this Bond to be includable in the gross income of the owner of this Bond for federal income tax purposes.

“Inclusion Date” means the effective date that the interest on this Bond is includable in the gross income of the owner of this Bond as a result of a Determination of Taxability.

In addition, upon failure of the Town to pay the principal of or interest on this Bond within fifteen (15) days after the same becomes due and payable, this Bond shall bear interest at the lesser of (a) the stated interest rate on this Bond plus 4.00% per annum or (b) the maximum rate permitted by law, until such time as such payment default has been remedied.

This Bond is being issued by the Town for the purpose of providing funds, together with any other available funds, to pay the costs of street and sidewalk improvements for the Town and the fees and expenses incurred in connection with the sale and issuance of this Bond. This Bond is being issued under and pursuant to The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina, an order adopted by the Town Council of said Town, which order was approved by the vote of a majority of qualified voters who voted thereon at a referendum duly called and held, and a resolution duly adopted by said Town Council (the “Resolution”).

The principal installments of this Bond are subject to redemption prior to their stated Principal Payment Dates at the option of the Town, from any moneys that may be made available for such purpose, either in whole or in part on any business day at a redemption price equal to 100% of the principal amount of this Bond to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The principal installments of this Bond shall be redeemed only in whole multiples of \$1,000. If less than all of the principal installments of this Bond are called for redemption, the principal installments of this Bond to be redeemed shall be in inverse order of the scheduled maturities unless otherwise consented to by the owner of this Bond.

At least thirty (30) days prior to the redemption date of any principal installments of this Bond to be redeemed (unless otherwise waived by the owner of this Bond), the Bond Registrar shall cause a notice of any such redemption to be mailed first class, postage prepaid, to the owner of this Bond.

Any notice of redemption may state that the redemption to be effected is conditioned upon the receipt by the Bond Registrar on or prior to the redemption date of moneys sufficient to pay the redemption price of and interest on this Bond or portion thereof to be redeemed and that if such moneys are not so received, such notice shall be of no force or effect and this Bond or portion thereof to be redeemed shall not be required to be redeemed. In the event that such notice contains such a condition and moneys sufficient to pay the redemption price of and interest on this Bond or portion thereof to be redeemed are not so received by the Bond Registrar on or prior to the redemption date, the redemption shall not be made, and the Bond Registrar shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

On the date designated for redemption, notice having been given as aforesaid, the portion of the principal installments of this Bond so called for redemption shall become due and payable at the redemption price provided for redemption of such principal installments on such date, plus accrued interest to such date.

The Bond Registrar shall keep at his or her office the books of the Town for the registration of transfer of this Bond. The transfer of this Bond may be registered only upon such books and as otherwise provided in the Resolution upon the surrender hereof to the Bond Registrar, together with an assignment duly executed by the registered owner hereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall deliver in exchange for this Bond a new Bond registered in the name of the transferee in an aggregate principal amount equal to the outstanding principal amount of this Bond, containing the same principal installments and bearing interest at the same rate. This Bond may not be exchanged for any denomination other than the outstanding principal amount thereof. Notwithstanding the foregoing, the Bond Registrar shall not register the transfer of this Bond to any person or entity other than a bank, insurance company or similar financial institution or any other person or entity approved by the Local Government Commission of North Carolina.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this Bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax, without limitation as to rate or amount, upon all taxable property within the Town sufficient to pay the principal of and the interest on this Bond as the same shall become due; and that the total indebtedness of the Town, including this Bond, does not exceed any constitutional or statutory limitation thereon.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until this Bond shall have been authenticated by the execution by the Bond Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the Town of Apex, North Carolina, by resolution duly adopted by its Town Council, has caused this Bond to be signed by its Mayor and Town Clerk and its official seal to be impressed hereon, all as of the \_\_\_ day of May, 2021.

[Do not sign] \_\_\_\_\_  
Mayor

[SEAL]

[Do not sign] \_\_\_\_\_  
Town Clerk

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within Bond has been approved under the provisions of The Local Government Bond Act of North Carolina.

[Do not sign] \_\_\_\_\_  
Secretary, Local Government Commission

CERTIFICATE OF AUTHENTICATION

This Bond is the Bond of the series designated herein and issued under the provisions of the within-mentioned Resolution.

[Do not sign] \_\_\_\_\_  
Finance Director, as Bond Registrar

Date of authentication: \_\_\_\_\_

ASSIGNMENT

FOR VALUE RECEIVED the undersigned registered owner thereof hereby sells, assigns and transfers unto \_\_\_\_\_

\_\_\_\_\_

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_,

attorney to register the transfer of said bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

In the presence of:

NOTICE: The signature must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program (STAMP) or similar program.

The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration of enlargement or any change whatever.

EXHIBIT A

\$5,000,000  
Town of Apex, North Carolina  
General Obligation Street and Sidewalk Improvement Bond  
Series 2021

DEBT SERVICE SCHEDULE

<u>Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
November 1, 2021		\$23,479.17	\$ 23,479.17
May 1, 2022	\$500,000.00	26,250.00	526,250.00
November 1, 2022		23,625.00	23,625.00
May 1, 2023	500,000.00	23,625.00	523,625.00
November 1, 2023		21,000.00	21,000.00
May 1, 2024	500,000.00	21,000.00	521,000.00
November 1, 2024		18,375.00	18,375.00
May 1, 2025	500,000.00	18,375.00	518,375.00
November 1, 2025		15,750.00	15,750.00
May 1, 2026	500,000.00	15,750.00	515,750.00
November 1, 2026		13,125.00	13,125.00
May 1, 2027	500,000.00	13,125.00	513,125.00
November 1, 2027		10,500.00	10,500.00
May 1, 2028	500,000.00	10,500.00	510,500.00
November 1, 2028		7,875.00	7,875.00
May 1, 2029	500,000.00	7,875.00	507,875.00
November 1, 2029		5,250.00	5,250.00
May 1, 2030	500,000.00	5,250.00	505,250.00
November 1, 2030		2,625.00	2,625.00
May 1, 2031	500,000.00	2,625.00	502,625.00

Section 4. The principal installments of the Bond are subject to redemption prior to their stated Principal Payment Dates at the option of the Town, from any moneys that may be made available for such purpose, either in whole or in part on any business day at a redemption price equal to 100% of the principal amount of the Bond to be redeemed, plus accrued interest thereon to the date fixed for redemption.



The principal installments of the Bond shall be redeemed only in whole multiples of \$1,000. If less than all of the principal installments of the Bond are called for redemption, the principal installments of the Bond to be redeemed shall be in inverse order of the scheduled maturities unless otherwise consented to by the owner of the Bond.

At least thirty (30) days prior to the redemption date of any principal installments of the Bond to be redeemed (unless otherwise waived by the owner of the Bond), the Bond Registrar shall cause a notice of any such redemption to be mailed first class, postage prepaid, to the owner of the Bond.

Any notice of redemption may state that the redemption to be effected is conditioned upon the receipt by the Bond Registrar on or prior to the redemption date of moneys sufficient to pay the redemption price of and interest on the Bond or portion thereof to be redeemed and that if such moneys are not so received, such notice shall be of no force or effect and the Bond or portion thereof to be redeemed shall not be required to be redeemed. In the event that such notice contains such a condition and moneys sufficient to pay the redemption price of and interest on the Bond or portion thereof to be redeemed are not so received by the Bond Registrar on or prior to the redemption date, the redemption shall not be made, and the Bond Registrar shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

On the date designated for redemption, notice having been given as aforesaid, the portion of the principal installments of the Bond so called for redemption shall become due and payable at the redemption price provided for redemption of such principal installments on such date, plus accrued interest to such date.

Section 5. The Bond Registrar shall keep at his or her office the books of the Town for the registration of transfer of the Bond. The transfer of the Bond may be registered only upon such books and as otherwise provided in this resolution upon the surrender hereof to the Bond Registrar, together with an assignment duly executed by the registered owner thereof or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall deliver in exchange for the Bond a new Bond registered in the name of the transferee in an aggregate principal amount equal to the outstanding principal amount of the Bond, containing the same principal installments and bearing interest at the same rate. The Bond may not be exchanged for any denomination other than the outstanding principal amount thereof. Notwithstanding the foregoing, the Bond Registrar shall not register the transfer of the Bond to any person or entity other than a bank, insurance company or similar financial institution or any other person or entity approved by the Local Government Commission of North Carolina.

In all cases in which the transfer of the Bond shall be registered hereunder, the Bond Registrar shall authenticate and deliver at the earliest practicable time a new Bond in accordance with the provisions of this resolution. Any Bond surrendered in any such registration of transfer shall forthwith be canceled by the Bond Registrar. The Town or the Bond Registrar may make a charge for shipping and out-of-pocket costs for every such registration of transfer of the Bond sufficient to reimburse it for any tax or other governmental charge required to be paid with

respect to such registration of transfer, but no other charge shall be made by the Town or the Bond Registrar for registering the transfer of the Bond under this resolution.

The person or entity in whose name the Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or interest on the Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Bond and interest thereon, to the extent of the sum or sums so paid.

The Town shall appoint such registrars, transfer agents, depositaries or other agents as may be necessary for the registration and registration of transfer of the Bond within a reasonable time according to then current commercial standards and for the timely payment of principal and interest with respect to the Bond. The Finance Director of the Town, or any person at any time acting in such capacity, is hereby appointed the registrar, transfer agent and paying agent for the Bond (collectively the "Bond Registrar"), subject to the right of the Town Council of the Town to appoint another Bond Registrar, and as such shall keep at his or her office in the Town, the books of the Town for the registration, registration of transfer and payment of the Bond as provided in this resolution.

Section 6. The Town covenants that, to the extent permitted by the Constitution and laws of the State of North Carolina, it will comply with the requirements of the Internal Revenue Code of 1986, as amended or as may be amended from time to time (the "Code"), and any Treasury regulations now or hereafter promulgated thereunder, to the extent necessary so that interest on the Bond will not be included in gross income of the owner thereof for purposes of federal income taxation.

Section 7. The proposal set forth in the Bond Purchase Agreement, to be dated as of the date of delivery thereof (the "Bond Purchase Agreement"), among the Local Government Commission of North Carolina, the Town and the Purchaser, the form of which is presented at this meeting, providing for the purchase of the Bond by the Purchaser at a purchase price equal to 100% of the principal amount of the Bond, subject to the approval thereof by the Local Government Commission, is hereby approved. The Local Government Commission is hereby requested to sell and award the Bond to the Purchaser on behalf of the Town, subject to the approval of the Town, in accordance with the terms of the Bond Purchase Agreement. The Mayor, the Town Manager and the Finance Director of the Town are each hereby individually designated to approve on behalf of the Town the sale of the Bond to the Purchaser for such purchase price and upon such terms and conditions as the officer approving the sale shall determine, subject to the provisions of this resolution. The Mayor, the Town Manager and the Finance Director of the Town are each hereby individually authorized and directed in the name and on behalf of the Town to execute and deliver the Bond Purchase Agreement in substantially the form presented, together with such modifications as the officer executing and delivering the Bond Purchase Agreement, with the advice of counsel, may deem necessary and appropriate, such execution and delivery to be conclusive evidence of the approval and authorization in all respects of the form and content thereof.

Section 8. In the event that it is necessary to modify the terms and provisions of this resolution as it relates to the particular terms and provisions of the Bond, the Mayor, the Town Manager and the Finance Director of the Town shall each be authorized, individually or collectively, to approve any such modifications, which modifications shall be evidenced by a certificate executed and delivered by the Mayor, the Town Manager or the Finance Director on the date of issuance of the Bond; provided, however, that any such modifications shall be consistent with the general tenor of this resolution; and provided further that such modifications shall not increase the authorized principal amount of the Bond, extend the final maturity date of the Bond or materially increase the interest rate to be borne by the Bond.

The Mayor, the Town Manager, the Finance Director and the Town Clerk and any deputy or assistant Town Clerk of the Town are hereby authorized and directed to execute and deliver such closing and other documents necessary for the purpose of facilitating the sale and issuance of the Bond in a manner consistent with the terms of this resolution. All actions heretofore taken by the Mayor, the Town Manager, the Finance Director or the Town Clerk or any deputy or assistant Town Clerk of the Town for the purpose of facilitating the sale and issuance of the Bond in a manner consistent with the terms of this resolution are hereby authorized, ratified and approved.

The officers of the Town and the agents and employees of the Town are hereby authorized and directed to do all acts and things required of them by the provisions of this resolution, the Bond and the Bond Purchase Agreement for the full, punctual and complete performance of the terms, covenants, provisions and agreements of the same.

Section 9. This resolution shall take effect upon its adoption.

Upon motion of Council Member \_\_\_\_\_, seconded by Council Member \_\_\_\_\_, the foregoing resolution entitled "RESOLUTION PROVIDING FOR THE SALE AND ISSUANCE OF A \$5,000,000 TOWN OF APEX, NORTH CAROLINA GENERAL OBLIGATION STREET AND SIDEWALK IMPROVEMENT BOND, SERIES 2021" was adopted by the following vote:

Ayes: \_\_\_\_\_

\_\_\_\_\_

Noes: \_\_\_\_\_

\_\_\_\_\_

\* \* \* \* \*

I, Donna B. Hosch, Town Clerk of the Town of Apex, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the Town Council of said Town at a regular meeting held on April 27, 2021, as relates in any way to the adoption of the foregoing resolution authorizing the sale and issuance of a general obligation bond of said Town and that said proceedings are to be recorded in the minutes of said Town Council.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said Town this 27<sup>th</sup> day of April, 2021.

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Town Clerk

[SEAL]