

RESOLUTION NO. ____ - _____

BE IT RESOLVED by the City Council (the "Council") of the **CITY OF HUNTSVILLE** (the "City"), as follows:

Section 1. Findings. The Council has ascertained and does hereby find and declare as follows:

(a) the City of Huntsville Water Board (the "Water Board") has determined that it will be necessary, desirable and in the public interest to design, construct, acquire, install and equip various public capital improvements, including, without limitation, a new water treatment plant and related improvements (collectively, the "Water System Improvements") to the water works plant and distribution system operated by the Water Board (the "Water System"); and

(b) in order to pay the costs of the Water System Improvements, the City will be issuing its limited obligation warrants payable from net revenues derived from the Water System and aggregating not more than \$105,000,000 in principal amount (collectively, the "Series 2015 Water System Warrants"); and

(c) the Series 2015 Water System Warrants will be issued under a Trust Indenture dated May 1, 2008, between the City and The Bank of New York Mellon Trust Company, N.A., as supplemented by a First Supplemental Indenture dated the date of the Series 2015 Water System Warrants (the "First Supplemental Indenture"); and

(d) it will be necessary for the City to enter into a purchase contract (the "Purchase Contract") with the underwriting syndicate of PNC Capital Markets, LLC, Citigroup Global Markets Inc., and Liberty Bank and Trust Company, d/b/a First Tuskegee Capital Markets (collectively, the "Underwriters"), prior to the date on which the issuance and delivery of the Series 2015 Water System Warrants will be approved by the Council.

Section 1. Authorization to Execute Purchase Contract. The Council does hereby authorize and direct the Mayor of the City to execute a Purchase Contract between the City and the Underwriters with respect to the sale and delivery by the City of the Series 2015 Water

System Warrants. The final form of the Purchase Contract shall be subject to ratification and approval by the Council following its execution by the Mayor at such time as the Council adopts an ordinance authorizing the First Supplemental Indenture, the issuance and delivery of the Series 2015 Water System Warrants, and the other documents and agreements relating thereto.

ADOPTED this the 25th day of June, 2015.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 25th day of June, 2015.

Mayor of the City of Huntsville, Alabama