

**CERTIFICATE FOR RESOLUTION**

I, the undersigned Secretary of the CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY (the "**Authority**"), hereby certify as follows:

1. The Board of Directors of the Authority (the "**Board of Directors**") convened in Special Meeting on October 15, 2015 at the designated meeting place (the "**Meeting**"), and the roll was called of the duly constituted officers and members of the Board of Directors, to wit:

Ivy R. Taylor, President  
Roberto C. Treviño, Director  
Alan E. Warrick, II, Director  
Rebecca J. Viagran, Director  
Rey Saldaña, Director  
Shirley Gonzales, Director

Ray Lopez, Director  
Cris Medina, Director  
Ron Nirenberg, Director  
Joe Krier, Director  
Mike Gallagher, Director

all of the officers and members of the Board of Directors were present, except the following absentees: VIAGRAN, SALDAÑA, AND GONZALES. Whereupon, among other business, the following was transacted at the Meeting: a written

RESOLUTION NO. IDA 2015-10-15-00012

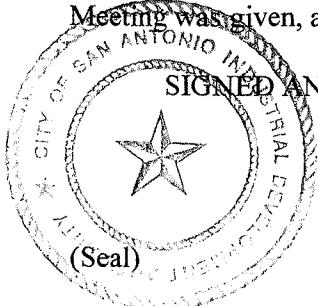
**RESOLUTION AUTHORIZING THE ISSUANCE OF CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY TAX-EXEMPT REVENUE REFUNDING BONDS (TINDALL CORPORATION REFUNDING PROJECT), SERIES 2015A, AND CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY TAXABLE REVENUE REFUNDING BONDS (TINDALL CORPORATION REFUNDING PROJECT), SERIES 2015B TO REFUND CERTAIN OUTSTANDING BONDS ISSUED IN 2008 TO FINANCE A MANUFACTURING FACILITY LOCATED IN THE CITY OF SAN ANTONIO FOR THE TINDALL CORPORATION (A SOUTH CAROLINA CORPORATION); AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT AND AN INDENTURE OF TRUST; AUTHORIZING THE REDEMPTION OF SUCH OUTSTANDING BONDS; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH**

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

AYES: 8 NOES: 0 ABSTENTIONS: 0

2. A true, full and correct copy of the Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in the Board of Directors's minutes of the Meeting; the above and foregoing paragraph is a true, full and correct excerpt from the Board of Directors's minutes of the Meeting pertaining to the passage of the Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board of Directors as indicated therein; each of the officers and members of the Board of Directors was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Resolution 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 the 15<sup>th</sup> day of October, 2015.



Laura M. Vard  
Secretary  
City of San Antonio Industrial Development Authority

RESOLUTION NO. **IDA 2015-10-15-0001R**

**A RESOLUTION OF THE  
CITY OF SAN ANTONIO  
INDUSTRIAL DEVELOPMENT AUTHORITY**

**AUTHORIZING THE ISSUANCE OF *CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY TAX-EXEMPT REVENUE REFUNDING BONDS (TINDALL CORPORATION REFUNDING PROJECT), SERIES 2015A, AND CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY TAXABLE REVENUE REFUNDING BONDS (TINDALL CORPORATION REFUNDING PROJECT), SERIES 2015B* TO REFUND CERTAIN OUTSTANDING BONDS ISSUED IN 2008 TO FINANCE A MANUFACTURING FACILITY LOCATED IN THE CITY OF SAN ANTONIO FOR THE TINDALL CORPORATION (A SOUTH CAROLINA CORPORATION); AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT AND AN INDENTURE OF TRUST; AUTHORIZING THE REDEMPTION OF SUCH OUTSTANDING BONDS; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH**

\* \* \* \* \*

**WHEREAS**, the CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY (the "**Issuer**") is a nonprofit industrial development corporation of the State of Texas created by the CITY OF SAN ANTONIO, TEXAS (the "**City**") pursuant to Article 5190.6, Vernon's Ann. Tex. Civ. St. (now codified under Chapters 501 - 505, Texas Local Government Code, as amended - the "**Act**"); and

**WHEREAS**, pursuant to the Act, the Issuer is empowered to promote and develop industrial and manufacturing enterprises to promote and encourage employment and the public welfare and to issue revenue bonds to finance and refinance industrial and manufacturing facilities for such purposes; and

**WHEREAS**, the Issuer has heretofore duly authorized as a project under the Act the acquisition, construction, installation and equipping of a manufacturing facility, located at 2222 West Malone, San Antonio, Texas, and owed and operated by the TINDALL CORPORATION, a South Carolina corporation (the "**Company**"), primarily for the purpose of manufacturing furnished, pre-cast, concrete prison cells and other pre-stressed and pre-cast concrete products (the "**Series 2008 Project**"); and

**WHEREAS**, in order to provide a portion of the financing for the Series 2008 Project, the Issuer issued its \$10,000,000 (original principal amount) *City of San Antonio Industrial Development Authority Tax-Exempt Adjustable Mode Industrial Development Revenue Bonds (Tindall Corporation Project), Series 2008A* (the "**Series 2008A Bonds**"), and its \$4,000,000

(original principal amount) *City of San Antonio Industrial Development Authority Taxable Adjustable Mode Industrial Development Revenue Bonds (Tindall Corporation Project), Series 2008B* (the "**Series 2008B Bonds**") and collectively with the Series 2008A Bonds, the "**Series 2008 Bonds**"), pursuant to an Indenture of Trust, dated as of July 1, 2008 (the "**Series 2008 Indenture**"), by and between the Issuer and U.S. Bank National Association, as trustee (the "**Series 2008 Trustee**"), and lent the proceeds thereof to the Company, pursuant to a Loan Agreement, dated as of July 1, 2008, by and between the Issuer and the Company; and

**WHEREAS**, the Series 2008A Bonds and the Series 2008B Bonds are currently outstanding in the aggregate principal amount of \$7,300,000 and \$1,300,000, respectively, are currently bearing interest in a "Weekly Rate" (as described in the Series 2008 Indenture), and, pursuant to Section 2.18(a) of the Series 2008 Indenture, are subject to optional redemption "*at the direction of the Company, in whole on any Business Day or in part on any Interest Payment Date at a redemption price equal to the principal amount of the Bonds to be redeemed plus accrued interest thereon to, but not including, the redemption date*"; and

**WHEREAS**, the Company has notified the Issuer that it desires to have the Issuer redeem all outstanding Series 2008 Bonds on or about the date of delivery of the "Series 2015A Bonds" and the "Series 2015B Bonds" (defined in the following recital), the proceeds of which will be used to provide the principal portion of the redemption price of the Series 2008A Bonds and the Series 2008B Bonds, respectively, with the Company providing funds to pay the accrued interest portion of the respective redemption price for the Series 2008 Bonds and to pay costs of issuance; and

**WHEREAS**, the Company has further notified the Issuer that it (the Company) has notified the "Remarketing Agent," the "Trustee," the "Paying Agent" and the "Credit Issuer" (as such terms are defined in the Series 2008 Indenture) that the Company has exercised its option to redeem the Series 2008 Bonds on or about date of delivery of the Series 2015A Bonds and the Series 2015B Bonds and that such Remarketing Agent, Trustee, Paying Agent and Credit Issuer have acknowledged receipt of such notice and that each has waived the requirement in Section 2.19 of the Indenture to receive such notice not less than forty-five (45) days prior to the date selected for redemption; and

**WHEREAS**, in furtherance of the purposes of the Act and at the request of the Company, the Issuer now deems it desirable to issue two series of revenue bonds, of which one series will be issued in the aggregate principal amount of \$7,300,000 and will be known as the **CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY TAX-EXEMPT REVENUE REFUNDING BONDS (TINDALL CORPORATION REFUNDING PROJECT), SERIES 2015A** (the "**Series 2015A Bonds**"), and of which a second series will be issued in the aggregate principal amount of \$1,300,000 and will be known as the **CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY TAXABLE REVENUE REFUNDING BONDS (TINDALL CORPORATION PROJECT), SERIES 2015B** (the "**Series 2015B Bonds**"), the proceeds of which will be loaned to the Company in accordance with the

provisions of the Loan Agreement (defined below) and will be used to refinance the Series 2008 Project by refunding the Series 2008A Bonds and the Series 2008B Bonds, respectively; and

**WHEREAS**, the Series 2015A Bonds and the Series 2015B Bonds are referred to collectively herein as the "**Bonds**"; and

**WHEREAS**, the Company has, pursuant to the Loan Agreement, agreed to make payments to the Issuer or its designee in amounts sufficient to pay debt service on the Bonds authorized hereby and to pay certain costs of administration and indemnification, if required, to hold the Issuer and the City harmless with respect to the issuance of the Bonds and the projects refinanced thereby; and

**WHEREAS**, the issuance of the Series 2015A Bonds authorized hereby will enable the Company to borrow funds at the lower costs available in the tax-exempt market and will reduce the Company's interest expenses to refinance the Project; and

**WHEREAS**, there have been presented to the Issuer proposed forms of each of the following:

1. The *Loan Agreement*, dated as of October 1, 2015 (the "**Loan Agreement**"), by and between the Issuer and the Company;
2. The *Indenture of Trust*, dated as of October 1, 2015 (the "**Indenture**"), between the Issuer and U.S. Bank National Association, as Trustee ("**Trustee**"); and
3. The forms of the Series 2015A Bonds and the Series 2015B Bonds in various interest rate modes attached to the Indenture as Exhibits A, B and C.

**WHEREAS**, this Resolution, the Bonds, the Loan Agreement, and the Indenture are collectively referred to herein as the "**Issuer Documents**"; and

**WHEREAS**, on June 12, 2008, the Issuer held a public hearing in connection with the issuance of the Series 2008A Bonds and the projects to be financed with proceeds thereof in order to comply with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "**Code**"), the compliance with which was required to permit the interest on the Series 2008A Bonds to be excludable from federal income taxation; and

**WHEREAS**, Bond Counsel to the Issuer has advised the Issuer that the Series 2015A Bonds, the proceeds of which will be used to currently refund all outstanding Series 2008A Bonds, have been structured in a manner which does not require the Issuer to hold a new public hearing prior to the issuance of the Series 2015A Bonds; and

**WHEREAS**, Wells Fargo Bank, National Association (the "**Initial Purchaser**"), is expected to execute two separate Investor Letters in the form set forth as Exhibit G to the Indenture pursuant to which the Initial Purchaser will agree to purchase the Series 2015A Bonds and the Series 2015B Bonds on the date of closing and initial delivery of the Bonds at the purchase price of par and no accrued interest; and

**WHEREAS**, it is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; and

**THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY THAT:**

**SECTION 1. FINDINGS REQUIRED BY ACT.** Based solely on representations made by the Company to the Board of Directors of the Issuer (the "**Board**") and to the Economic and Tourism Division of the Governor's Office, it appears, and the Board hereby finds, that:

(a) the Series 2008 Project described in the Agreement is required or suitable for the promotion of industrial development and expansion, the promotion of employment, or for use by manufacturing, or industrial enterprises, irrespective of whether in existence or required to be acquired or constructed after the making of these findings by the Board; and

(b) the Series 2008 Project sought to be refinanced pursuant to the Agreement and through the issuance of the Bonds is in furtherance of the public purpose of the promotion and development of new and expanded industrial and manufacturing enterprises to promote and encourage employment and the public welfare.

**SECTION 2. APPROVAL OF LOAN AGREEMENT AND INDENTURE.** The Board hereby approves the Loan Agreement and the Indenture in substantially the form and substance presented to the Board, and the President or Vice President of the Issuer is hereby authorized and directed, for and on behalf of the Issuer, to date, sign, and otherwise execute such documents, and the Secretary or any Assistant Secretary is authorized and directed, for and on behalf of the Issuer, to attest such documents, and such officers are hereby authorized to deliver such documents. Upon execution by the parties thereto and delivery thereof, the Loan Agreement and the Indenture shall be binding upon the Issuer in accordance with the terms and provisions thereof.

**SECTION 3. AUTHORIZATION TO ISSUE THE BONDS.** The Series 2015A Bonds are hereby authorized to be issued in an aggregate principal amount of \$7,300,000, maturing on January 1, 2029, and bearing interest at the per annum rates, and being subject to redemption and tender, as determined and set forth in the Indenture. Additionally, the Series 2015B Bonds are hereby authorized to be issued in an aggregate principal amount of \$1,300,000, maturing on

January 1, 2019, and bearing interest at the per annum rates, and being subject to redemption and tender, as determined and set forth in the Indenture. The Bonds are issued for the purpose of loaning the proceeds thereof to the Company for the purposes as described in the recitals of this Resolution. The Board hereby approves the Bonds in substantially the form and substance set forth in the Indenture and the President or any Vice President and the Secretary or any Assistant Secretary are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon the Bonds, and such officers are hereby authorized and directed to deliver the Bonds, and the seal of the Issuer is hereby authorized and directed to be affixed or placed in facsimile on the Bonds. The Bonds shall be issued, executed, authenticated and delivered in the form and manner, and shall be dated, shall and may be redeemed prior to maturity, and shall have all of the characteristics, as provided in the Indenture. The Bonds shall be issued, authenticated and delivered as provided in the Indenture, and each Series of Bonds shall be issued initially as one fully registered bond, without coupons, numbered as set forth in the Indenture.

**SECTION 4. SALE OF BONDS.** The Bonds are hereby authorized to be sold and delivered to the Initial Purchaser for the purchase price equal to par and no accrued interest.

**SECTION 5. AUTHORIZATION TO REDEEM ALL OUTSTANDING SERIES 2008 BONDS.** As requested by the Company and as permitted by Section 2.18(a) of the Series 2008 Indenture, the Board of Directors hereby authorizes the redemption of all outstanding Series 2008 Bonds on or about the date of delivery of the Bonds. The President, Vice President, Secretary, any Assistant Secretary, Treasurer, and Executive Director of the Issuer are hereby authorized to take all actions required to be taken by the Issuer, and execute all documents deemed reasonably necessary, to cause the Series 2008 Bonds to be redeemed on such date, including but not limited to causing sufficient proceeds of the Bonds, together with funds provided by the Company, to be deposited into the appropriate funds or accounts in order to redeem the Series 2008 Bonds on the date of issuance of the Bonds. The Issuer hereby consents to the delivery by the Series 2008 Trustee prior to the approval of this Resolution of a conditional notice of redemption with respect to the redemption of the Series 2008 Bonds as permitted by Section 2.19 of the Series 2008 Indenture.

**SECTION 6. AUTHORIZATION TO APPROVE CHANGES.** The President, Vice President and Secretary of the Board of the Issuer are hereby authorized to approve any changes made to the Issuer Documents from the forms presented to and approved by the Board, such approval to be evidenced by the execution of the Issuer Documents, provided that such changes are not inconsistent with this Resolution.

**SECTION 7. AUTHORIZATION TO APPROVE ADDITIONAL ACTIONS AND DOCUMENTS.** All officers, employees, agents and representatives of the Issuer and its Board (including but not limited to the President, Vice President, Secretary, any Assistant Secretary, Treasurer and Executive Director of the Issuer) shall be and are hereby expressly authorized, empowered and directed from time to time, and at any time, to do and perform all such acts and things, and to execute and deliver

in the name and under the official seal and on behalf of the Issuer all such instruments, whether or not herein mentioned (including any documents and agreements relating to an interest rate swap on the Bonds), as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Bonds, as well as the terms and provisions of the Issuer Documents.

**SECTION 8. AUTHORIZATION TO AUTHENTICATE BONDS AND DELIVER TRANSCRIPT TO THE ATTORNEY GENERAL.** The President, Vice President, Secretary, any Assistant Secretary, Treasurer and Executive Director of the Issuer each are individually hereby authorized to execute and deliver to the Trustee a written order of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Indenture, and to deliver a transcript of proceedings to the Attorney General of the State of Texas, along with the initial Series 2015A Bond and the initial Series 2015B Bond, which shall be delivered to the Comptroller of Public Accounts of the State of Texas for registration upon Attorney General approval.

**SECTION 9. RESOLUTION IRREPEALABLE.** After the Bonds are issued, this Resolution shall be and remain irrevocable until all Series 2015A Bonds and Series 2015B Bonds and the interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Indenture.

**SECTION 10. ENFORCEABILITY OF RESOLUTION.** If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

**SECTION 11. INCORPORATION OF RECITALS.** The Board hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Board hereby incorporates such recitals as a part of this Resolution.

**SECTION 12. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

*[The remainder of this page intentionally left blank]*

10/15/15  
Item #22A

**PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO INDUSTRIAL DEVELOPMENT AUTHORITY THIS 15<sup>TH</sup> DAY OF OCTOBER, 2015.**

  
\_\_\_\_\_  
President, Board of Directors

Attest:

  
\_\_\_\_\_  
Secretary, Board of Directors

(Seal)



Signature Page to the Issuer's Resolution Relating to the Issuance of the  
City of San Antonio Industrial Development Authority  
Tax-Exempt Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015A  
and  
Taxable Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015B



<b>Agenda Item:</b>	<b>22A ( in consent vote: 5, 6, 8, 9, 10, 11A, 11B, 12, 13, 15, 16, 17, 19, 20, 22A, 22B )</b>
<b>Date:</b>	10/15/2015
<b>Time:</b>	10:05:50 AM
<b>Vote Type:</b>	Motion to Approve
<b>Description:</b>	A Resolution authorizing the issuance of \$7,300,000 "City of San Antonio Industrial Development Authority Tax-Exempt Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015A", and \$1,300,000 "City of San Antonio Industrial Development Authority Taxable Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015B" to refund certain outstanding bonds issued in 2008 to finance a manufacturing facility located in the City of San Antonio for the Tindall Corporation (a South Carolina Corporation); authorizing the execution of a Loan Agreement and an Indenture of Trust; authorizing the redemption of such outstanding bonds; and approving other matters in connection therewith.
<b>Result:</b>	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Roberto C. Treviño	District 1		x				x
Alan Warrick	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4	x					
Shirley Gonzales	District 5	x					
Ray Lopez	District 6		x				
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				
Joe Krier	District 9		x				
Michael Gallagher	District 10		x			x	

<b>Agenda Item:</b>	22A ( in consent vote: 5, 6, 8, 9, 10, 11A, 11B, 12, 13, 15, 16, 17, 19, 20, 22A, 22B )
<b>Date:</b>	10/15/2015
<b>Time:</b>	10:50:31 AM
<b>Vote Type:</b>	Motion to Reconsider
<b>Description:</b>	A Resolution authorizing the issuance of \$7,300,000 "City of San Antonio Industrial Development Authority Tax-Exempt Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015A", and \$1,300,000 "City of San Antonio Industrial Development Authority Taxable Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015B" to refund certain outstanding bonds issued in 2008 to finance a manufacturing facility located in the City of San Antonio for the Tindall Corporation (a South Carolina Corporation); authorizing the execution of a Loan Agreement and an Indenture of Trust; authorizing the redemption of such outstanding bonds; and approving other matters in connection therewith.
<b>Result:</b>	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Roberto C. Treviño	District 1		x				
Alan Warrick	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4	x					
Shirley Gonzales	District 5	x					
Ray Lopez	District 6		x				x
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				
Joe Krier	District 9		x				
Michael Gallagher	District 10		x			x	

<b>Agenda Item:</b>	22A ( in consent vote: 5, 6, 8, 9, 10, 11A, 11B, 12, 15, 16, 17, 18, 19, 20, 22A, 22B )
<b>Date:</b>	10/15/2015
<b>Time:</b>	10:51:02 AM
<b>Vote Type:</b>	Motion to Approve
<b>Description:</b>	A Resolution authorizing the issuance of \$7,300,000 "City of San Antonio Industrial Development Authority Tax-Exempt Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015A", and \$1,300,000 "City of San Antonio Industrial Development Authority Taxable Revenue Refunding Bonds (Tindall Corporation Refunding Project), Series 2015B" to refund certain outstanding bonds issued in 2008 to finance a manufacturing facility located in the City of San Antonio for the Tindall Corporation (a South Carolina Corporation); authorizing the execution of a Loan Agreement and an Indenture of Trust; authorizing the redemption of such outstanding bonds; and approving other matters in connection therewith.
<b>Result:</b>	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Roberto C. Treviño	District 1		x				x
Alan Warrick	District 2		x			x	
Rebecca Viagran	District 3	x					
Rey Saldaña	District 4	x					
Shirley Gonzales	District 5	x					
Ray Lopez	District 6		x				
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				
Joe Krier	District 9		x				
Michael Gallagher	District 10		x				