STATE OF MISSISSIPPI

COUNTY OF HINDS

On the 14th day of February, 2011, before me, a Notary Public in and for said County, personally appeared _____ and _____ to me personally known, who, being by me first duly sworn, did say that they are the _____ and the _____, respectively, of _____ Bank, _____, Mississippi, a State banking association, and that for and on behalf of the State banking association, and as its act and deed, signed and delivered the foregoing instrument, after having first been authorized by said State banking association so to do, the Trustee named in and which executed the foregoing Indenture, that the seal affixed to said instrument is the seal of the Trustee, and that said instrument was signed, sealed, executed and delivered on behalf of said Trustee by authority of its Board of Directors.

_____

NOTARY PUBLIC

My Commission Expires:

_____

[AFFIX NOTARIAL SEAL]

ButlerSnow 16635237v3

EXHIBIT C

FORM OF PRELIMINARY OFFICIAL STATEMENT

Document comparison by Workshare Compare on Wednesday, June 12, 2013 9:46:44 AM

Input:	
Document 1 ID	interwovenSite://RDG-DMS/ButlerSnow/16655895/1
Description	#16655895v1<ButlerSnow> - MDB - Gautier Utility System Revenue Bonds (2013) (111446) - City Sales Parameter Resolution.001
Document 2 ID	interwovenSite://RDG-DMS/ButlerSnow/16655895/2
Description	#16655895v2<ButlerSnow> - MDB - Gautier Utility System Revenue Bonds (2013) (111446) - City Sales Parameter Resolution.002 (to be adopted 6/18/13)
Rendering set	standard

Legend:	
Insertion	
~~Deletion~~	
~~Moved from~~	
Moved to	
Style change	
Format change	
~~Moved deletion~~	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Redline Summary:		
No.	**Change**	**Text**
1-2	Insertion	10. If in the opinion of the Bank,
3	Moved to	Butler, Snow, O'Mara,...Ridgeland, Mississippi,
4	Insertion	as Bond Counsel (the...the Underwriter, and
5	Moved to	Government Consultants,...Jackson, Mississippi,
6	Insertion	as financial advisor to...the Series 2013 Bonds.
7	Change	"The Governing Body finds it necessary" changed to "10. The Governing Body finds it necessary"

8	Deletion	recommendation of Demery F. Grubbs, with
9	Moved from	Government Consultants,...Jackson, Mississippi,
10-11	Change	"as Financial Advisor (the "Financial Advisor" changed to "as Financial Advisor"
12	Change	"Financial Advisor")," changed to "Financial Advisor,"
13	Deletion	, Lucian L. Bourgeois, Esquire, with
14	Change	"Butler, Snow, O'Mara,...as Bond Counsel" changed to "as Bond Counsel"
15	Change	"as Bond Counsel (the...G. Ramsay, Esquire," changed to "as Bond Counsel and Robert G. Ramsay, Esquire,"
16	Change	"The Preliminary Official Statement" changed to "SECTION 4. The Preliminary Official Statement"
17	Change	"C and EXHIBIT D,...is hereby authorized and" changed to "C and EXHIBIT D,...is hereby authorized and"
18-19	Insertion	SECTION 4. If in the...Body of the City.
20-21	Change	"ButlerSnow 16655895v1" changed to "ButlerSnow 16655895v2"

Statistics:	
	Count
Insertions	9
Deletions	8
Moved from	2
Moved to	2
Style change	0
Format changed	0
Total changes	21

RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF GAUTIER, MISSISSIPPI (THE "CITY") APPROVING THE FORM OF AND THE EXECUTION OF A BOND PURCHASE AGREEMENT IN CONNECTION WITH THE SALE BY THE MISSISSIPPI DEVELOPMENT BANK (THE "BANK") OF ITS SPECIAL OBLIGATION BONDS, SERIES 2013 (GAUTIER, MISSISSIPPI COMBINED UTILITY SYSTEM REVENUE PROJECT), IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION FIVE HUNDRED THOUSAND DOLLARS ($3,500,000) TO PROVIDE FUNDS FOR A LOAN BETWEEN THE CITY AND THE BANK PURSUANT TO THE LOAN AGREEMENT SECURED BY A PROMISSORY NOTE (GAUTIER, MISSISSIPPI COMBINED UTILITY SYSTEM REVENUE PROJECT) IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION FIVE HUNDRED THOUSAND DOLLARS ($3,500,000) (THE "NOTE"); APPROVING THE FORM OF AND EXECUTION OF, AS APPLICABLE, THE LOAN AGREEMENT, THE NOTE, THE INDENTURE OF TRUST, THE PRELIMINARY OFFICIAL STATEMENT, THE BOND PURCHASE AGREEMENT, AND THE TAX INTERCEPT AGREEMENT (ALL AS HEREIN DEFINED); AND APPROVING RELATED MATTERS.

WHEREAS, the Mayor and City Council of the City of Gautier, Mississippi (the "Governing Body" of the "City"), acting for and on behalf of the City, does hereby find, determine and adjudicate as follows:

1. The City is authorized under the provisions of Sections 21-27-23 and 21-27-41 through 21-27-69, Mississippi Code of 1972, as amended from time to time (the "Bond Act") and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended from time to time (the "Bank Act" and together with the Bond Act, the "Act"), to borrow in such amounts from the Mississippi Development Bank (the "Bank") as it may find necessary and proper in order to provide funds for the improvement, repair and extension of the combined utility system (the "System") of the City of Gautier, Mississippi and for other authorized purposes under the Act including funding a debt service reserve fund, and paying the cost of such borrowing.

2. On April 16, 2013, the Governing Body of the City adopted a resolution (the "Intent Resolution") entitled "**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF GAUTIER, MISSISSIPPI (THE "CITY"), DECLARING THE INTENTION OF THE CITY TO ENTER INTO A LOAN (THE "LOAN") WITH THE MISSISSIPPI DEVELOPMENT BANK (THE "BANK") SECURED BY A PROMISSORY NOTE (THE "NOTE") PURSUANT TO MISSISSIPPI CODE 1972 ANNOTATED, SECTIONS 21-27-23 AND 21-27-41 THROUGH 21-27-69, AS AMENDED FROM TIME TO TIME (THE "BOND ACT") AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED FROM TIME TO TIME (THE "BANK ACT" AND TOGETHER WITH THE BOND ACT, THE "ACT") FOR THE PURPOSES OF PROVIDING FUNDS FOR IMPROVING, REPAIRING, AND EXTENDING THE COMBINED UTILITY SYSTEM OF THE CITY AND OTHER AUTHORIZED PURPOSES UNDER THE ACT, SAID LOAN AND NOTE BEING FUNDED BY THE BANK FROM THE ISSUANCE OF ITS NOT TO EXCEED $3,500,000 SPECIAL**

OBLIGATION BONDS, SERIES 2013 (GAUTIER, MISSISSIPPI COMBINED UTILITY SYSTEM REVENUE PROJECT); AND DIRECTING PUBLICATION OF NOTICE OF SUCH INTENTION."

3. As required by law and as directed by the aforesaid Intent Resolution the said Intent Resolution was (i) published once a week for at least three (3) consecutive weeks in *The Mississippi Press*, a newspaper published in the City of Pascagoula, Mississippi, and of general circulation in the City and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, and the last publication of the Intent Resolution being not more than ten (10) days prior to May 17, 2013, the date set forth as the deadline for the filing of objection or protest, and being more than ten (10) days prior to May 21, 2013, the date set forth for the meeting of the Mayor and City Council to authorize entering into a loan with the Mississippi Development Bank secured by a promissory note, said notice being published in said newspaper on April 26, May 3 and May 10, 2013, as evidenced by the publisher's affidavit heretofore presented and on file with the City Clerk, and (ii) posted for at least twenty-one (21) days next preceding May 17, 2013 at three (3) public places in the City.

4. On May 21, 2013, the Governing Body adopted a resolution (the "No Protest Resolution") stating that no petition signed by twenty percent (20%) of the qualified electors of said City objecting to and protesting such loan secured by the promissory note nor any other objection of any kind or character against entering into the loan secured by the promissory note described in the aforesaid Intent Resolution had been filed or presented by the qualified electors of said City.

5. The Intent Resolution and the No Protest Resolution of the Governing Body, as described above, and this resolution meet the requirements of the Act and are acceptable with respect to the issuance of the Note (as defined herein).

6. The City is now authorized and empowered by the provisions of the Act, to borrow funds by entering into the hereinafter described Loan.

7. It is necessary, proper and economically feasible that the City borrow money by entering into the Loan, as hereinafter defined, with the Bank secured by the Note pursuant to the Act for the purposes herein stated and under the procedures hereinafter set forth and as provided by law to provide funds for the Project, as hereinafter defined.

8. After careful study and investigation by the City, it appears to be in the best interest of the City, and in furtherance of the Act to authorize the issuance of the not to exceed $3,500,000 Mississippi Development Bank Special Obligation Bonds, Series 2013 (Gautier, Mississippi Combined Utility System Revenue Project), to be dated the date of delivery thereof (the "Series 2013 Bonds"), for the purpose of making a loan (the Loan") to the City under the terms and provisions of a Loan Agreement, as hereinafter defined, secured by the Note for the purpose of providing funds for (i) the improvement, repair and extension of the combined utility system of the City (the "Construction Project"), (ii) funding a debt service reserve fund for the Series 2013 Bonds, and (iii) paying for the costs of issuance of the Series 2013 Bonds and the not to exceed $3,500,000 Promissory Note (Gautier, Mississippi Combined Utility System Revenue Project) (the "Note") (collectively, the "Project").

9. The Governing Body desires (i) to authorize the sale of the sale of the Series 2013 Bonds to Raymond James & Associates, Inc., Memphis, Tennessee, as Underwriter (the "Underwriter"); (ii) to approve the form of and distribution of the preliminary official statement (the "Preliminary Official Statement") in connection with the sale of the Series 2013 Bonds; (iii) to approve the form of and authorize the execution of the Bond Purchase Agreement (the "Bond Purchase Agreement"), by the Mayor and City Clerk, acting for and on behalf of the Governing Body of the City, for the sale of the Series 2013 Bonds to the Underwriter, subject to approval by the Bank and certain other conditions as hereinafter set forth; (iv) to approve the payment of costs of issuance expenses for the Series 2013 Bonds and the Note; and (v) to approve other related matters.

10. [1]If in the opinion of the Bank,[2] Butler, Snow, O'Mara, Stevens & Cannada, PLLC, Ridgeland, Mississippi, [3]as Bond Counsel (the "Bond Counsel"), the Underwriter, and[4] Government Consultants, Inc., Jackson, Mississippi, [5]as financial advisor to the Bank (the "Financial Advisor"), a supplement or amendment to the Preliminary Official Statement and/or Official Statement (the "Official Statement") is necessary to provide proper disclosure for the Series 2013 Bonds, the Governing Body of the City desires to authorize (a) the Bond Counsel acting as disclosure counsel to prepare such supplement or amendment to the Preliminary Official Statement and/or the Official Statement in a form and in a manner approved by the Underwriter and (b) the Underwriter to provide distribution of such supplement or amendment to the Preliminary Official Statement and/or Official Statement, as the case may be, in connection with the sale of the Series 2013 Bonds.[6]

11. ~~10.~~ [7]The Governing Body finds it necessary to approve the form of and execution of, as applicable, the Loan Agreement, to be dated the date of delivery thereof, between the Bank and the City (the "Loan Agreement"), the Note, the Indenture of Trust, to be dated the date of delivery of the Series 2013 Bonds, between the Bank and Regions Bank, Jackson, Mississippi (the "Trustee") (the "Indenture"), and the Tax Intercept Agreement, to be dated the date of delivery of the Series 2013 Bonds, between the City and the Bank, and acknowledged by the Trustee (the "Tax Intercept Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:

SECTION 1. The Governing Body of the City does hereby approve the sale of the Series 2013 Bonds to the Underwriter. Based on the recommendation of Demery F. Grubbs, ~~with[8] Government Consultants, Inc., Jackson, Mississippi, [9]as Financial Advisor (the "~~[10]as [11]Financial Advisor~~")~~[12], Lucian L. Bourgeois, Esquire, ~~with[13] Butler, Snow, O'Mara, Stevens & Cannada, PLLC, Ridgeland, Mississippi, [14]~~as Bond Counsel ~~(the "Bond Counsel")~~[15] and Robert G. Ramsay, Esquire, Pascagoula, Mississippi, as Counsel to the City (the "City Counsel"), the Mayor is hereby authorized to execute the Bond Purchase Agreement for the sale by the Bank of the Series 2013 Bonds to the Underwriter with such changes, insertions and omissions as may be approved by such officer, said execution being evidence of such approval provided that the parameters in the following sentence are met. The Governing Body hereby agrees to approve the sale of the Series 2013 Bonds by the Bank pursuant to the terms and conditions of the Bond Purchase Agreement subject to the approval of the Mayor of the following: (1) a net interest cost of not more than 5.00% for the Series 2013 Bonds; (2) approval by the Bank of the Bond Purchase Agreement for the sale of the Series 2013 Bonds evidenced by the execution of the

Bond Purchase Agreement by the Executive Director of the Bank; (3) term of the Series 2013 Bonds of not to exceed 20 years; (4) bond size for the Series 2013 Bonds of not to exceed $3,500,000; (5) the City is in compliance with its continuing disclosure filings for all previous debt issued by the City subject to Securities and Exchange Commission Rule 15c2-12(b)(5); and (6) terms and provisions of the Series 2013 Bonds in compliance with the Act and this resolution.

SECTION 2. The Loan Agreement, including the form of the Note, is hereby approved, and the Mayor and City Clerk are hereby authorized and directed to execute said Loan Agreement and Note on behalf of the City. All provisions of the Loan Agreement, including the Note, when executed as authorized herein, shall be incorporated herein, and shall be deemed to be a part of this resolution fully and to the same extent as if separately set out verbatim herein, which said Loan Agreement and Note shall be in substantially the form attached hereto as **EXHIBIT A**, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same.

SECTION 3. The form of the Indenture as submitted to this meeting and made a part of this resolution as though set forth in full herein shall be, and the same hereby is, approved in substantially the form as attached hereto as **EXHIBIT B** with such completions, changes, insertions and modifications as shall be approved by the Mayor and City Clerk prior to execution and delivery by the Mississippi Development Bank and the Trustee in connection with the Loan to the City of the proceeds of the Series 2013 Bonds.

SECTION 1. ~~**SECTION 4.**~~ [16]The Preliminary Official Statement and the Bond Purchase Agreement for utilization in the sale of the Series 2013 Bonds are hereby approved and ratified in substantially the form attached hereto as **EXHIBIT C** and **EXHIBIT D**, respectively. The City hereby deems the Preliminary Official Statement to be "final" as described in Rule 15c2-12(b)(1) of the Securities and Exchange Commission. [17]The Mayor is hereby authorized and directed to approve the final Official Statement (the "Official Statement") on behalf of the Governing Body with such changes from the Preliminary Official Statement as he may approve, and, the Governing Body hereby authorizes and ratifies, the distribution of said Preliminary Official Statement, the Bond Purchase Agreement and said final Official Statement and the use thereof by the Underwriter, the Financial Advisor, the Bond Counsel and the City Counsel in connection with the sale of the Series 2013 Bonds.

SECTION 4. [18]If in the opinion of the Bond Counsel, the Underwriter and the Financial Advisor, a supplement or amendment to the Preliminary Official Statement and/or Official Statement is necessary to provide proper disclosure for the Series 2013 Bonds, the Governing Body of the City hereby authorizes (a) the Bond Counsel acting as disclosure counsel to prepare and distribute such supplement or amendment to the Preliminary Official Statement and/or the Official Statement in a form and in a manner approved by the Underwriter, and (b) the Underwriter to provide distribution of such supplement or amendment to the Preliminary Official Statement and/or Official Statement, as the case may be, in connection with the sale of the Series 2013 Bonds, with the distribution of such supplement or amendment being conclusive evidence of the approval of the Governing Body of the City.[19]

SECTION 5. The Tax Intercept Agreement, between the City and the Bank, and acknowledged by the Trustee, is hereby approved, and the Mayor and City Clerk are hereby authorized and directed to execute said Tax Intercept Agreement on behalf of the City. All

provisions of the Tax Intercept Agreement, when executed as authorized herein, shall be incorporated herein, and shall be deemed to be a part of this resolution fully and to the same extent as if separately set out verbatim herein, which said Tax Intercept Agreement shall be in substantially the form attached hereto as **EXHIBIT E**, with such completions, changes, insertions and modifications as shall be approved by the officers executing and delivering the same.

SECTION 6. The Governing Body hereby authorizes the Financial Advisor, Bond Counsel, the City Counsel and/or officers of the City to prepare and/or execute all documents necessary to provide for the securities to be purchased with the proceeds of the Loan.

SECTION 7. Regions Bank, Jackson, Mississippi, is hereby approved by the City to serve as trustee under the Indenture (the "Trustee").

SECTION 8. Upon receiving the recommendation of the Financial Advisor to the Bank, Bond Counsel and the City Counsel, the Mayor is hereby authorized and directed to make all final determinations necessary to prepare the Preliminary Official Statement, the Bond Purchase Agreement, the Indenture of Trust, the Loan Agreement, the Note, and the Tax Intercept Agreement, for the sale of the Series 2013 Bonds, including the date of sale, the dated date of the Series 2013 Bonds, the final principal amount of the Series 2013 Bonds, the maturity schedule relating to the Series 2013 Bonds, the redemption terms of the Series 2013 Bonds and any other terms thereof; provided, however, that all such determinations shall be made subject to approval by the Executive Director of the Bank, to be evidenced by the execution of the Bond Purchase Agreement for the sale of the Series 2013 Bonds, by the Mayor, acting for and on behalf of the City, pursuant to this resolution and the Executive Director of the Bank, acting for and on behalf of the Bank, pursuant to a resolution adopted by the Bank on June 12, 2013.

SECTION 9. If the Bank executes a commitment for the provision of municipal bond insurance and/or a debt service reserve surety bond for the Series 2013 Bonds and any additional documents and certificates which are required by any provider of such municipal bond insurance and/or debt service reserve surety bond selected to provide credit enhancement in connection with the issuance of the Series 2013 Bonds, the Mayor is hereby authorized to approve any changes, insertions and omissions as may be required by the provider of the municipal bond insurance and/or debt service reserve surety bond to the Indenture, the Loan Agreement, the Note, the Tax Intercept Agreement, or the Preliminary Official Statement as are approved by the Executive Director of the Bank evidenced by his execution of the commitment for said municipal bond insurance and/or debt service reserve surety bond and other additional documents and certificates for each of the Series 2013 Bonds. The Executive Director of the Bank is hereby authorized to execute a commitment for the provision of municipal bond insurance and/or a debt service reserve surety bond, for and on behalf of the City.

SECTION 10. The Mayor and City Clerk are hereby authorized and directed to sign requisitions and perform such other acts as may be necessary to authorize the Trustee to pay on the Closing Date of the Series 2013 Bonds the costs of issuance of said Series 2013 Bonds and the Note; provided, however, total costs of issuance for said Series 2013 Bonds and the Note (excluding the Underwriter's discount and excluding the premiums for municipal bond insurance and the debt service reserve surety bond and the original issue discount) shall not exceed 3.0% of the par amount of the Series 2013 Bonds.

SECTION 11. The Mayor and the City Clerk are hereby authorized and directed for and on behalf of the Governing Body, to take any and all such action as may be required by the City to carry out and to give effect to the aforesaid documents authorized pursuant to this resolution and to execute all papers, documents, certificates and other instruments that may be required for the carrying out of the authority conferred by this resolution in order to evidence said authority, including the approval of the final Official Statement in connection with the Series 2013 Bonds.

SECTION 12. For cause, this resolution shall be in full force and effect from the date hereof.

[remainder of page left blank intentionally]

Council Member _____ moved and Council Member _____ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Mayor Tommy Fortenberry	Voted: _____
Council Member Johnny Jones	Voted: _____
Council Member Hurley Ray Guillotte	Voted: _____
Council Member Gordon T. Gollott	Voted: _____
Council Member Scott D. Macfarland	Voted: _____
Council Member Adam D. Colledge	Voted: _____
Council Member Mary F. Martin	Voted: _____

The motion having received the affirmative vote of a majority of all of the members of the Governing Body present, the Mayor declared the motion carried and the resolution adopted on this the 18th day of June, 2013.

_____

MAYOR

_____

ATTEST:

_____

CITY CLERK

(SEAL)

EXHIBIT D

FORM OF BOND PURCHASE AGREEMENT

$3,500,000
MISSISSIPPI DEVELOPMENT BANK
SPECIAL OBLIGATION BONDS, SERIES 2013
(GAUTIER, MISSISSIPPI COMBINED UTILITY SYSTEM REVENUE PROJECT)

BOND PURCHASE AGREEMENT

_____, 2013

Mississippi Development Bank
Attention: William T. Barry, Executive Director
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202

Ladies and Gentlemen:

The undersigned Raymond James & Association, Inc., Memphis, Tennessee (the "Underwriter"), offers to enter into the following agreement with the Mississippi Development Bank (the "Bank") and the City of Gautier, Mississippi (the "City") which, upon your acceptance of this offer as evidenced by your execution hereof, will be in full force and effect in accordance with its terms and binding upon you, the Underwriter and the City.

This offer is made subject to acceptance by you of this agreement on or before 5:00 o'clock P.M., Central Daylight Savings Time on _____, 2013. Unless otherwise provided, the terms used in this Bond Purchase Agreement shall have the meanings set forth in the form of the Indenture of Trust to be dated as of the date of delivery of the Series 2013 Bonds, as hereinafter defined (the "Indenture "), by and between the Bank and Regions Bank, Jackson, Mississippi, as Trustee (the "Trustee"), as previously approved by the Bank.

1. Upon the terms and conditions and upon the basis of the representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the Bank for offering to the public, and the Bank hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of the $3,500,000 aggregate principal amount of the Bank's Special Obligation Bonds, Series 2013 (Gautier, Mississippi Combined Utility System Revenue Project) (the "Series 2013 Bonds"), at the purchase price of $_____ (such price representing the principal amount of the Series 2013 plus a net original issue premium of $_____ less an Underwriter's discount of $_____). The Series 2013 Bonds will be limited obligations of the Bank and will be issued under and pursuant to, and are to be secured by, the Indenture and a Tax Intercept Agreement entered into between the Bank and the City, to be dated as of the delivery date of the Series 2013 Bonds (the "Tax Intercept Agreement"). The Series 2013 Bonds shall mature on the date or dates as stated, shall bear interest payable on July 1, 2014, and semiannually thereafter on January 1 and July 1 in each year, at the rate or rates as stated, shall be redeemable prior to maturity and shall have the other terms and provisions as stated in the Indenture.

2. The Underwriter intends to make an initial bona fide public offering of all of the Series 2013 Bonds at the initial public offering price or prices (or at yield or yields) set forth on **EXHIBIT I**. After such initial bona fide public offering, the Underwriter reserves the right to change such initial offering price or prices (or yield or yields) without any requirement of prior notice. The foregoing notwithstanding, the Underwriter may offer and sell the Series 2013 Bonds to certain dealers (including dealers depositing the Series 2013 Bonds into investment trusts) at prices lower (or yields higher) than the public offering prices (or yields) set forth in **EXHIBIT I**. In making such initial offering, the Underwriter agrees to comply with all securities laws, rules and regulations applicable to the Underwriter and the Series 2013 Bonds in connection with such initial offering.

3. As soon as practicable after the date hereof, and in any event not later than seven business days from the date hereof, the Bank shall deliver to the Underwriter not to exceed 25 copies of the final Official Statement dated the date hereof (the "Official Statement"), at the cost of the City executed by the Bank (which Official Statement shall be substantially in the form of the Preliminary Official Statement dated _____, 2013 (the "Preliminary Official Statement"), incorporating only such changes as are contained in the draft Official Statement and such other changes from such Preliminary Official Statement as are approved by the Bank, the Underwriter and the City. The Bank and City authorize the use of the Official Statement (or drafts thereof prior to availability of the Official Statement) in connection with the public offering or sale of the Series 2013 Bonds and ratify and approve the prior use of the Preliminary Official Statement. If between the date of this Bond Purchase Agreement and the date which is 90 days after the end of the underwriting period for the Series 2013 Bonds, as defined in paragraph (e)(2) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 ("Rule 15c2-12"), any event shall occur or be discovered which would cause the Official Statement to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Bank and the City shall notify the Underwriter thereof, and if in the opinion of the Bank and the City or the Underwriter such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Bank and the City, at the sole expense of the City, will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and will furnish such supplemented or amended Official Statement to the Underwriter in sufficient quantity to enable the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12 and the Rules of the Municipal Securities Rulemaking Board (the "MSRB"); provided, however, that if such event shall occur on or prior to the Closing (as hereinafter defined) and if in the opinion of the Underwriter the occurrence of such event materially and adversely affects the market for the Series 2013 Bonds, the Underwriter in its sole discretion shall have the right to terminate its obligations hereunder by written notice to the Bank and the City (whereupon the Bank and the City shall have no obligation under this paragraph to supplement or amend the Official Statement), and thereafter the Underwriter shall be under no obligation to purchase and pay for the Series 2013 Bonds. The Bank and the City agree that they shall not, prior to the date which is 90 days after the end of the underwriting period, adopt any amendment of or supplement to the Official Statement except as set forth in this paragraph. The Underwriter agrees to notify the Bank and the City of the end of such underwriting period; provided that the failure to give such notice shall not affect the Bank's responsibilities herein.