

ORDINANCE NO. 7-2023

**ORDINANCE OF THE VILLAGE OF BONNEY, TEXAS
AMENDING CERTAIN CONDITIONS TO THE CREATION OF
BRAZORIA COUNTY MUNICIPAL UTILITY DISTRICT NO. 44**

WHEREAS, by Ordinance No. 3-2005, the Village of Bonney (the "Village") consented to the creation of Brazoria County Municipal Utility District No. 44 (the "District") within the extraterritorial jurisdiction of the Village; and

WHEREAS, pursuant to Ordinance No. 3-2005, the Village consented to the issuance of bonds by the District for water, sanitary sewer, storm sewer, drainage and road facilities; and

WHEREAS, pursuant to the certain Development Agreement between the Village and Wan Bridge Land, LLC, dated as of March 18, 2019, as amended by that certain First Amendment to Development Agreement dated as of August 17, 2020, the Village authorized the issuance of bonds by the District for the purposes of developing and financing parks and recreational facilities; and

WHEREAS, the District has been created, and pursuant to elections held, is authorized to issue bonds and levy a maintenance and operations tax; and

WHEREAS, the Board of Directors of the District has requested that the Village Council amend the conditions and agreements set forth in Exhibit B of Ordinance No. 3-2005; and

WHEREAS, the Village Council has determined that amending said conditions and agreements is beneficial to the District and the Village; Now Therefore,

BE IT ORDAINED BY THE VILLAGE COUNCIL OF THE VILLAGE OF BONNEY, TEXAS:

1. That all of the matters and facts set out in the preamble hereof be true and correct.
2. That Exhibit B to Ordinance No. 3-2005 is hereby replaced in its entirety with Exhibit A attached hereto and made a part hereof for all purposes.
3. That, except as amended by this Ordinance, all of the provisions of Ordinance 3-2005 remain in full force and effect.

[SIGNATURE PAGE FOLLOWS]

PASSED AND APPROVED on this 16th day of May, 2023.



Mayor, Village of Bonney

ATTEST:


Village Secretary, Village of Bonney



EXHIBIT A

AMENDED CONDITIONS
OF VILLAGE OF BONNEY
TO THE CONSENT TO CREATION OF
BRAZORIA COUNTY MUNICIPAL UTILITY DISTRICT NO. 44

(a) The District will issue bonds or other obligations of the District only for the purposes of:

(1) purchasing and constructing or otherwise acquiring waterworks systems, sanitary sewer systems, storm sewer systems, drainage facilities, road facilities, and parks and recreation facilities, or parts of or capacity in such systems or facilities;

(2) making any and all necessary purchases, construction, improvements, extensions, additions, and repairs to such systems and facilities;

(3) purchasing or acquiring all necessary land, right-of-way, easements, sites, equipment, buildings, plants, structures, and facilities for such systems and facilities; and

(4) creating, operating and maintaining the District and such systems and facilities.

Such bonds will expressly provide that: the District reserves the right to redeem the bonds on any date subsequent to the tenth (10th) anniversary of the date of issuance without premium; the bonds, other than refunding bonds, will be sold only after the taking of public bids therefor; none of such bonds, other than refunding bonds, will be sold for less than 95% of par provided that the net effective interest rate on bonds so sold, taking into account any discount or premium as well as the interest rate borne by such bonds, will not exceed four percent (4%) above the highest average interest rate reported by the Daily Bond Buyer in its weekly "20 Bond Index" during the one-month period next preceding the date notice of the sale of such bonds is given; and, bids for the bonds will be received not more than forty-five (45) days after notice of sale of the bonds is given. The resolution authorizing the issuance of the District's bonds will contain a provision that any pledge of the revenues from the operation of the District's water and sewer and/or drainage system to the payment of the District's bonds will terminate when and if the Village of Bonney, Texas, annexes the District, takes over the assets of the District, and assumes all of the obligations of the District.

(b) The District, its directors, officers, or developers and landowners will submit to the appropriate department of the Village of Bonney or Brazoria County, as

applicable, all plans and specifications for water, sanitary sewer, drainage, road, and parks and recreational facilities ("Facilities") to be constructed to serve the District and obtain the approval of such plans and specifications therefrom prior to commencement of construction. Prior to the construction of the Facilities, the District or its engineer will give written notice to the Director of the appropriate department of the Village of Bonney or Brazoria County, as applicable, stating the date that such construction will be commenced, and such construction will be in accordance with the approved plans and specifications and the applicable standards and specifications of the Village of Bonney or Brazoria County, as applicable. During the progress of the construction and installation of the Facilities, the Director of the appropriate department of the Village of Bonney or Brazoria County, as applicable, or an employee thereof may make periodic on-the-ground inspections at no cost to the District. The District shall employ third-party inspectors to conduct inspections during construction.

(c) The Village Council hereby expressly covenants and agrees that annexation of the property in the District shall not occur prior to (i) the installation of Facilities by the District sufficient to serve all of the land located within the District, and (ii) the payment of all principal and interest due on the bonds issued by the District to finance such Facilities.