

CITY OF HORSESHOE BAY

ORDINANCE NO. ORD 09-03-17C

**ORDINANCE APPROVING AND AUTHORIZING A FIRST SUPPLEMENTAL
INDENTURE RELATING TO THE ESCONDIDO PUBLIC IMPROVEMENT
DISTRICT**

**AN ORDINANCE APPROVING AND AUTHORIZING A FIRST
SUPPLEMENTAL INDENTURE RELATING TO THE ESCONDIDO
PUBLIC IMPROVEMENT DISTRICT OF THE CITY OF HORSESHOE
BAY, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2008;
MAKING FINDINGS WITH RESPECT THERETO; AND PROVIDING
AN EFFECTIVE DATE**

WHEREAS, the City of Horseshoe Bay, Texas (the “City”), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapters 372 and 108, Texas Local Government as amended (collectively, the “Act”), has previously issued its Escondido Public Improvement District Of The City Of Horseshoe Bay, Texas Special Assessment Revenue Bonds, Series 2008, (the “Bonds”) pursuant to an Indenture of Trust (the “Indenture”) between the City and Regions Bank (the “Trustee”) dated September 1, 2008; and

WHEREAS, pursuant to Section 10.1 of the Indenture, without consent of the Owners of the Bonds, the City is authorized to make amendments, pursuant to a supplemental indenture, to the Indenture for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in the Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds; and

WHEREAS, the City desires to adopt this First Supplemental Indenture to amend Section 6.9 of the Indenture by adding a new subsection (c) to Section 6.9 of the Indenture to clarify instructions to the Trustee regarding the payment of Collection Costs under the Collection Costs Fund, all as defined and described in the Indenture; and

WHEREAS, the City finds the passage of this First Supplemental Indenture and its amendment of Section 6.9 of the Indenture to be of the type authorized in Section 10.1, and further finds this First Supplemental Indenture is necessary for clarification between the City and the Trustee and shall not affect the rights of any Owners of the Bonds; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended;

