

**ORDER AUTHORIZING THE DEFEASANCE AND
REDEMPTION OF CERTAIN OF THE COUNTY'S
OUTSTANDING COMBINATION TAX AND REVENUE CERTIFICATES OF
OBLIGATION, SERIES 2015**

WHEREAS, Williamson County, Texas (the "County") has duly issued and there is now outstanding the following obligations:

Williamson County, Texas Combination Tax and Revenue Certificates of Obligation, Series 2015, outstanding in the aggregate principal amount of \$57,190,000 (the "Series 2015 Certificates"); and

WHEREAS, the Commissioners Court of the County deems it to be in the best interest of the County to use lawfully available funds to defease and redeem a portion of the Series 2015 Certificates on the first available redemption date after the giving of notice and compliance with the provisions of the order authorizing the issuance of the Series 2015 Certificates (the "Defeased Certificates"). The amount of the Series 2015 Certificates defeased and redeemed may be adjusted as approved by the County Auditor based on available funds and final rates for escrow securities.

NOW, THEREFORE, BE IT ORDERED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS THAT:

Section 1. The County hereby calls for redemption the Defeased Certificates. Attached to this Order as Exhibit "A" and made a part hereof for all purposes, is a copy of the notice of redemption for the Defeased Certificates in substantially final form with such changes approved by the County Auditor. The County Auditor, Bond Counsel and the paying agent for the Defeased Certificates are hereby authorized to take all actions necessary to effectuate the redemption of such obligations, including sending all notices of such redemption required by the orders authorizing the Defeased Certificates.

Section 2. The County hereby determines and authorizes that lawfully available funds sufficient to defease and redeem all or any portion of the Defeased Certificates shall be deposited with BOKF, N.A., as Escrow Agent for such obligations, pursuant to the terms of an Escrow Agreement by and between the County and BOKF, N.A. (the "Escrow Agreement"). The Escrow Agreement in substantially the form and substance attached hereto as Exhibit "B" is hereby approved, and the County Auditor is hereby authorized to complete, amend, modify and execute the Escrow Agreement, as necessary. The County hereby determines and authorizes that such funds deposited under the Escrow Agreement shall be used to defease and redeem the Defeased Certificates.

Section 3. The County Auditor is hereby authorized to transfer County funds as necessary to defease and redeem the Defeased Certificates.

Section 4. The County Judge of the Commissioners Court, the County Treasurer and the County Auditor and all other officers, employees and agents of the County, and each of them, shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things, including giving any notices as may be

required by the County's continuing disclosure obligations, if any, with respect to the Defeased Certificates and all other instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order or the order authorizing the Defeased Certificates.

Section 5. If any provision of this Order or the application thereof to any circumstance shall be held to be invalid, the remainder of this Order and the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Order would have been enacted without such invalid provision.

Section 6. This Order shall be in full force and effect immediately upon its passage and approval.

EXHIBIT "A"

NOTICE OF DEFEASANCE AND REDEMPTION

NOTICE IS HEREBY GIVEN that Williamson County, Texas (the "County") has defeased and called for redemption the outstanding certificates of the County described below at a price of par plus accrued interest to such date of redemption, to-wit:

Williamson County, Texas Combination Tax and Revenue Certificates of Obligation, Series 2015, dated May 1, 2015, maturing on February 15 as further described below (, the "Defeased Certificates")

CUSIP Number*	Maturity Date (February 15)	Principal Amount**	Interest Rate	Redemption Date
969887Y44	2040	\$18,870,000	5.000%	_____, 20__

* The CUSIP Numbers are provided for the convenience of the holders of the Certificates. The County and the Paying Agent do not warrant the accuracy of the CUSIP Numbers, and neither shall be responsible for any error of any nature relating to CUSIP Numbers.

** Preliminary, subject to change.

The Defeased Certificates shall be redeemed upon presentation at a principal corporate offices of BOKF, NA dba Bank of Texas, Austin, Texas, as paying agent/registrar for the Defeased Certificates, at the addresses set forth below. Interest on the Defeased Certificates shall cease to accrue from and after the Redemption Date.

If by Mail or Overnight Mail:

**BOKF, NA
Corporate Trust Services
111 Fillmore Ave E
St. Paul, MN 55107**

**Bond Holder Communications:
866.429.7481**

In compliance with section 3406 of the Internal Revenue Code of 1986, as amended, payors making certain payments due on debt securities may be obligated to deduct and withhold a portion of such payment from the remittance to any payee who has failed to provide such payor with a valid taxpayer identification number. To avoid the imposition of this withholding tax, such payees should submit a certified taxpayer identification number when surrendering certificates for redemption.

WILLIAMSON COUNTY, TEXAS

EXHIBIT "B"
ESCROW AGREEMENT