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**EXCERPTS FROM THE MINUTES OF A REGULAR MEETING  
OF THE BALDWIN COUNTY COMMISSION**

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The Baldwin County Commission (the "Commission"), the governing body of Baldwin County (the "County"), met in public session at the Baldwin County Administration Building, County Commission Chambers, located at 322 Courthouse Square in the City of Bay Minette at 8:30 a.m. on the 18th day of February, 2020. The meeting was called to order by the Chairman, and the roll was called with the following results:

Present:                    Billie Jo Underwood, Chairman  
                                  Joe Davis III, Vice-Chairman  
                                  Charles F. "Skip" Gruber  
                                  James E. Ball

Absent:                    None

\* \* \*

The Chairman stated that a quorum was present and that the meeting was open for the transaction of business.

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Thereupon, the following resolution and order was introduced in writing by the Chairman, and considered by the County Commission:

RESOLUTION AND ORDER NO. 2020-060

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**A RESOLUTION AND ORDER AUTHORIZING A REFUNDING TRUST AGREEMENT WITH REGIONS BANK FOR THE DEPOSIT OF CERTAIN FUNDS TO BE APPLIED TO THE DEFEASANCE OF THE COUNTY'S OUTSTANDING GENERAL OBLIGATION WARRANTS, SERIES 2012, DATED SEPTEMBER 1, 2012**

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BE IT RESOLVED AND ORDERED BY THE COUNTY COMMISSION (the "Commission") OF BALDWIN COUNTY, ALABAMA (the "County") as follows:

**Section 1. Findings and Representations.**

The County, by and through its Commission, does hereby find and determine, represent and warrant as follows:

(a) The County issued its General Obligation Warrants, Series 2012, dated September 1, 2012 (the "Warrants") pursuant to a resolution and order of the Commission adopted on September 18, 2012 for the purposes of advance refunding and redeeming the County's then-outstanding General Obligation Warrants, Series 2004-B, dated June 1, 2004.

(b) The Warrants are presently outstanding in the principal amount of \$5,880,000 and are due, with respect to interest, on June 1 and December 1, and with respect to principal, on June 1, with a final maturity on June 1, 2026. The Warrants are callable at the option of the County on or after June 1, 2022 at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the date fixed for redemption, without premium or penalty.

(c) The Commission has determined that it is in the best public and financial interest of the County to defease the Warrants by purchasing State and Local Government Series (SLGS) securities in the amount of \$\_\_\_\_\_ and retaining the sum of \$\_\_\_\_ as an initial cash deposit, as set forth in the Verification Report prepared for the County by Jackson Thornton & Co., P.C., and depositing said securities and funds in an escrow fund to be held by Regions Bank pursuant to a Refunding Trust Agreement.

**Section 2. Approval of Refunding Trust Agreement; Refunding and Redemption of the Warrants.**

(a) The Refunding Trust Agreement with respect to the Warrants is hereby ratified, adopted and confirmed and its execution by the Chairman and attestation and seal by the County Administrator, is hereby further ratified, adopted and confirmed.

(b) The Warrants are hereby called for redemption on June 1, 2022 at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the date fixed for redemption, without premium or penalty. Regions Bank is authorized to disseminate such notices and to take such action as may be necessary or required as set forth in the Letter of Representation, the Book-Entry System and the resolution authorizing the issuance of the Warrants to effect the redemption of the same on such date.

**Section 3. Severability.**

The provisions of this Resolution are severable. In the event that any one or more of such provisions or the provisions of this Resolution shall, for any reason, be held illegal or invalid, such illegality or invalidity shall not affect the other provisions of this Resolution, and this Resolution shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

**Section 4. Repeal of Conflicting Provisions.**

All resolutions, proceedings and orders or parts thereof in conflict with this Resolution are, to the extent of such conflict, hereby repealed. Resolution and Order 2018-034 is ratified and adopted and confirmed in all respects and this resolution is to be considered cumulative and not amendatory to any authorizations and directions granted or given therein.

**Section 5. Provisions of Resolution a Contract.**

The terms, provisions and conditions set forth in this Resolution constitute a contract between the County and the registered owner of the Warrant and shall remain in effect until the principal of and interest on the Warrant shall have been paid in full.

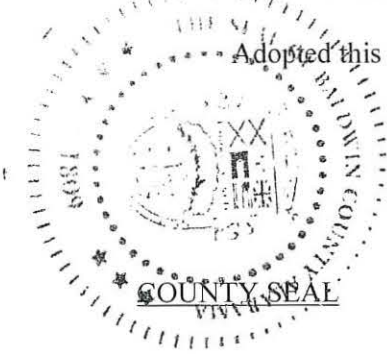
After said resolution and order had been discussed and considered in full by the Commission, it was moved by Commissioner James E. Ball that said resolution and order be now adopted. The motion was seconded by Commissioner Charles F. Gruber. The question being put as to the adoption of said motion and the passage and adoption of said resolution and order, the roll was called with the following results:

Ayes: Billie Jo Underwood, Chairman  
Joe Davis III, Vice-Chairman  
Charles F. "Skip" Gruber  
James E. Ball

Nays: None

The Chairman thereupon declared said motion carried and the resolution and order passed and adopted as introduced and read.

Adopted this 18th day of February, 2020.



Billie Jo Underwood  
Chairman

Authenticated and Attested:

Wanda  
County Administrator

\* \* \*

There being no further business to come before the meeting, it was moved and seconded that the meeting be adjourned. Motion carried.

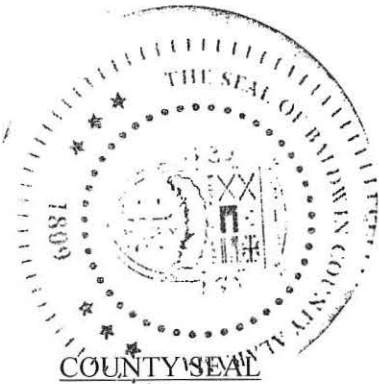
Minutes Approved

Billie Jo Underwood  
Chairman

Joe Davis  
Vice-Chairman

Joe Ball  
Member

Christ Ann  
Member



Attest: Whitney  
County Administrator

**CERTIFICATE OF CHAIRMAN**

I, the undersigned, do hereby certify as follows: (1) I am the duly elected, qualified and acting Chairman of the County Commission of Baldwin County, Alabama (the "County"), (2) as such I have access to all original records of the County and I am duly authorized to make certified copies of its records on its behalf, (3) the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a regular meeting of the County Commission duly held on February 14, 2020, the original of which is on file and of record in the minute book of the County Commission in my custody, (4) the resolution set forth in such excerpts is a complete, verbatim and compared copy of such resolution as introduced and adopted by the County Commission on such date, and (5) said resolution is in full force and effect and has not been repealed, amended or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Chairman and have affixed the official seal of the County this 18th day of February, 2020.



*Billie J. Underwood*  
Chairman