

RESOLUTIONS AUTHORIZING ACKNOWLEDGMENT OF RESALE CONTRACT, ASSURANCE LETTER, LETTER AGREEMENT, AND OTHER MATTERS RELATED TO THE TEXAS MUNICIPAL GAS ACQUISITION AND SUPPLY CORPORATION III GAS SUPPLY REVENUE REFUNDING BONDS, SERIES 2021

WHEREAS, Municipal Gas Acquisition and Supply Corporation, doing business as Texas Municipal Gas Corporation II, TMGC II, and MuniGas (this “*Corporation*”), has heretofore entered into a Natural Gas Supply Contract, dated as of November 15, 2012 (the “*Resale Contract*”), among this Corporation, Texas Municipal Gas Acquisition and Supply Corporation III, doing business as TexGas III (“*TexGas III*”), and the City of La Grange, Texas (the “*Sponsor*”);

WHEREAS, TexGas III previously issued its Gas Supply Revenue Bonds, Series 2012 (the “*Series 2012 Bonds*”), to finance the purchase of a supply of natural gas that is sold to this Corporation pursuant to the Resale Contract, and TexGas III has proposed to issue its Gas Supply Revenue Refunding Bonds, Senior Lien Series 2021A and Subordinate Lien Series 2021B (together, the “*Series 2021 Bonds*”) in order to refinance the purchase of such supply of natural gas and refund the Series 2012 Bonds to irrevocably reduce TexGas III’s debt service requirements and increase savings accruing through the Sponsor and this Corporation to participating municipal utilities in each year prior to any early termination of the Resale Contract;

WHEREAS, in connection with the Series 2021 Bonds it may be necessary or convenient for this Corporation to execute and deliver an acknowledgment and estoppel certificate relating to the Resale Contract (the “*Acknowledgment*”), among this Corporation, TexGas III, and the Sponsor, an agreement (the “*Assurance Letter*”) concerning the investment and use of funds disbursed by TexGas III to this Corporation in anticipation of or connection with the issuance of the Series 2021 Bonds, and a letter agreement (the “*Letter Agreement*”) with Municipal Energy Resources Partners, Ltd. modifying its Program Administration Agreement with this Corporation with respect to issuance of the Series 2021 Bonds; and

WHEREAS, the advisability of entering into the Acknowledgment, the Assurance Letter, and the Letter Agreement has been examined and discussed, and the proposed terms of the Acknowledgment, the Assurance Letter, and the Letter Agreement have been described to this Board;

THE BOARD THEREFORE FINDS AND DETERMINES THAT:

1. Execution, delivery, and performance of the Acknowledgment, the Assurance Letter, and the Letter Agreement are necessary and convenient to accomplish the corporate purposes of this Corporation; and
2. The terms and conditions of the Acknowledgment, the Assurance Letter, and the Letter Agreement are advisable;

BE IT THEREFORE:

RESOLVED, that this Board hereby approves the terms of the Acknowledgment, the Assurance Letter, and the Letter Agreement as described to this Corporation;

RESOLVED, that the President, the Vice President, and the Assistant Vice Presidents of this Corporation, or any of them, and the Secretary and the Assistant Secretaries of this Corporation, or any of them, are authorized to execute and deliver the Acknowledgment, the Assurance Letter, and the Letter

Agreement, upon the terms herein approved, and the President and the Vice President of this Corporation, or either of them, and the Secretary and the Assistant Secretaries of this Corporation who are directors of this Corporation, or any of them, are authorized to negotiate and approve such completions to and changes in the terms of the Acknowledgment, the Assurance Letter, and the Letter Agreement (prior to the execution and delivery thereof) as such officers shall deem necessary or convenient based on the advice of counsel, and such officers so acting are hereby appointed as a committee of two of this Board for such purpose with power to exercise the authority of this Board in such regard, and approval of the terms of each such instrument by such officers, acting as such committee, shall be conclusively evidenced by their execution and delivery thereof; and the Executive Director and all other officers of this Corporation, or any of them, are also authorized to execute and deliver the Acknowledgment, the Assurance Letter, and the Letter Agreement, upon the terms approved hereby or by such Committee; and

RESOLVED, that the officers of this Board, or any of them, are authorized to take any and all action necessary or convenient to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof and to observe and perform the obligations of this Corporation under such instruments.

ADOPTED this 14th day of December, 2020.

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