

Date : 26/01/28 06:29 PM
From : "Partain, Julie" julie.partain@bracewell.com
To : "Steven Glickman" sglickman@addisontx.gov
Cc : "Hight, Shana" shana.hight@bracewell.com
Subject : Tax Documents
Attachment : Federal Tax Certificate - Addison GO_PPFCO, Series 2026 (NM_Ref)(10947085.1).docx;8038 - Town of Addison.pdf;

Steven – attached are the Federal Tax Certificate and IRS Form 8038 for the GO Refunding Bonds and Contractual Obligations.

Please execute the signature page to both the Tax Certificate and the IRS Form 8038-G.

We just need a PDF of the executed signature pages returned to us via email before we can close.

Please let me know if you have any questions.

Thanks,
Julie

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FEDERAL TAX CERTIFICATE

I, the undersigned officer of the Town of Addison, Texas (the “Town”), make these certifications in connection with the \$19,225,000 Town of Addison, Texas General Obligation Refunding Bonds, Series 2026 (the “Bonds”) and \$3,230,000 Town of Addison, Texas Public Property Finance Contractual Obligations, Series 2026 (the “Contractual Obligations” and, together with the Bonds, the “Obligations”). I do hereby certify as follows in good faith as of the hereinafter defined Issue Date of the Obligations:

1. **Definitions.** Each capitalized term used in this Federal Tax Certificate has the meaning ascribed to such term below or has the meaning or is the amount, as the case may be, specified for such term in this Federal Tax Certificate or in Exhibits to this Federal Tax Certificate and for all purposes hereof has the meaning or is the amount therein specified. All such terms defined in the Code or Regulations that are not defined herein shall for all purposes hereof have the same meanings as given to those terms in the Code and Regulations unless the context clearly requires otherwise.

“**Acquisition Fund**” means the fund into which the Town will deposit Proceeds of the Obligations for the acquisition and construction of the New Money Project.

“**Authorizing Document**” means, collectively, the ordinances adopted by the Town on January 13, 2026, for purposes of authorizing the issuance of the Obligations.

“**Bona Fide Portion**” means the portion of any debt service fund that will be (a) used primarily to achieve a proper matching of revenues and principal and interest payments on the obligations to be paid from such debt service fund within each bond year and (b) depleted at least once each bond year, except for a reasonable carryover amount not in excess of the greater of (i) the earnings on such portion of such debt service fund for the immediately preceding bond year or (ii) one-twelfth of the principal and interest payments on the obligations to be paid from such debt service fund for the immediately preceding bond year.

“**Code**” means the Internal Revenue Code of 1986, as amended, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

“**Favorable Opinion of Bond Counsel**” means an opinion of nationally recognized bond counsel to the effect that an action, or omission of an action, will not adversely affect the excludability from gross income for federal income tax purposes of interest payable on the Obligations.

“**Financial Advisor**” means Hilltop Securities Inc.

“**Gross Proceeds**” means any Proceeds and any Replacement Proceeds.

“**Interest and Sinking Fund**” means, collectively, the interest and sinking funds designated for the Obligations, as set forth in the Authorizing Document.

“Investment Proceeds” is defined in section 1.148-1(b) of the Regulations and, generally, consist of any amounts actually or constructively received from investing Proceeds.

“Issuance Costs” means costs to the extent incurred in connection with, and allocable to, the issuance of obligations within the meaning of section 147(g) of the Code. For example, Issuance Costs include the following costs, but only to the extent incurred in connection with, and allocable to, the borrowing: underwriters’ spread; counsel fees; financial advisory fees; fees paid to an organization to evaluate the credit quality of an issue; trustee fees; paying agent fees; bond registrar, certification and authentication fees; accounting fees; printing costs for bonds and offering documents; public approval process costs; engineering and feasibility study costs; guarantee fees, other than qualified guarantees; and similar costs.

“Issue Date” means, with respect to an issue of obligations, the first date on which the Town receives the purchase price in exchange for delivery of the evidence of indebtedness representing any obligation.

“Issue Price” has the meaning ascribed to it in section 1.148-1(f) of the Regulations.

“Minor Portion” means that portion of the Gross Proceeds of the Obligations that does not exceed in the aggregate \$100,000.

“Net Proceeds” means Proceeds, less any Proceeds invested in a “reasonably required reserve or replacement fund,” as described in section 148 of the Code.

“New Money Project” means each project financed by the new money portion of the Obligations, generally described as the acquisition or purchase of personal property for firefighting purposes, and are collectively referred to as the “New Money Projects.”

“Original Bonds” means the Town’s obligations that provided the original “new money” financing for the Prior Projects. Such obligations may be the Prior Bonds.

“Original Issue Discount” means the excess of the Stated Redemption Price at Maturity over the Issue Price.

“Original Issue Premium” means the excess of the Issue Price over the Stated Redemption Price at Maturity.

“Overall Debt Service Fund” means the Town’s combined debt service fund maintained for all of the Town’s tax-exempt general obligation debt.

“Pre-Issuance Accrued Interest” is defined in section 1.148-1(b) of the Regulations and, generally, means amounts representing interest that accrued on an obligation for a period not greater than one year before its Issue Date but only if those amounts are paid within one year after the Issue Date.

“Prior Bonds” means, collectively, the Series 2014 Bonds, the Series 2014 Certificates, and the Series 2016 Bonds.

“Prior Project” means each project financed or refinanced with the Prior Bonds and are collectively referred to as the “Prior Projects.”

“Proceeds” is defined in section 1.148-1(b) of the Regulations and, generally, means any Sale Proceeds, Investment Proceeds, and Transferred Proceeds.

“Project” means each separate Prior Project and New Money Project and are collectively referred to as the “Projects.”

“Refunded Bonds” means, collectively, (i) all of the Series 2014 Bonds maturing on February 15, 2028 through 2034, in the aggregate principal amount of \$5,575,000, (ii) all of the Series 2014 Certificates maturing on February 15, 2028 through 2034, in the aggregate principal amount of \$3,415,000, and (iii) all of the Series 2016 Bonds maturing on February 15, 2027 through 2033, in the aggregate principal amount of \$11,860,000.

“Regulations” means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

“Replacement Proceeds” has the meaning set forth in section 1.148-1(c) of the Regulations and, generally, consist of amounts that have a sufficiently direct nexus to an issue of obligations or the governmental purpose of an issue of obligations to conclude that the amounts would have been used for that governmental purpose if the Proceeds were not used or to be used for that governmental purpose.

“Reserve Portion” means the portion of any debt service fund that does not qualify as the Bona Fide Portion.

“Sale Proceeds” is defined in section 1.148-1(b) of the Regulations and, generally, consist of any amounts actually or constructively received from the sale (or other disposition) of any obligation, including amounts used to pay underwriters’ discount or compensation and accrued interest other than Pre-Issuance Accrued Interest. Sale Proceeds also include amounts derived from the sale of a right that is associated with any obligation and that is described in section 1.148-4(b)(4) of the Regulations.

“Series 2014 Bonds” means the Town’s General Obligation Bonds, Tax Exempt Series 2014.

“Series 2014 Certificates” means the Town’s Combination Tax and Revenue Certificates of Obligation, Series 2014.

“Series 2016 Bonds” means the Town’s General Obligation Refunding Bonds, Series 2016.

“Stated Redemption Price at Maturity” means the amount fixed by the last modification of the purchase agreement and includes interest and other amounts payable at that time (other than

any interest based on a fixed rate and payable unconditionally at fixed periodic intervals of one year or less during the entire term of the debt instrument).

“**Transferred Proceeds**” is defined in section 1.148-9 of the Regulations and, generally, consist of amounts that, when Proceeds of a refunding issue discharge any of the outstanding principal amount of a prior issue, become transferred proceeds of the refunding issue and cease to be Proceeds of the prior issue.

“**Underwriter of the Bonds**” means Jefferies LLC, the underwriter that has purchased the Bonds.

“**Underwriter of the Contractual Obligations**” means Fidelity Capital Markets, the underwriter that has purchased the Contractual Obligations.

“**Underwriters**” means, collectively, the Underwriter of the Bonds and the Underwriter of the Contractual Obligations.

“**Weighted Average Maturity**” has the meaning ascribed to it in the “Weighted Average Maturity” paragraph of this Federal Tax Certificate.

“**Yield**” on (a) an issue of obligations has the meaning set forth in section 1.148-4 of the Regulations and, generally, is the discount rate that, when used in computing the present value of all payments of principal, interest and fees for qualified guarantees to be paid on the obligation produces an amount equal to the Issue Price of such issue and (b) any investment has the meaning set forth in section 1.148-5 of the Regulations and, generally, is the discount rate that when used in computing the present value of all payments of principal and interest to be paid on the investment produces an amount equal to all payments for the investment.

“**Yield to Call Obligations**” means the Contractual Obligations scheduled to mature in 2036.

2. Responsible Officer. I am the duly chosen, qualified and acting officer of the Town for the office shown below my signature; as such, I am familiar with the facts herein certified and I am duly authorized to execute and deliver this Federal Tax Certificate on behalf of the Town. I am the officer of the Town charged, along with other officers of the Town, with responsibility for issuing the Obligations.

3. Code and Regulations. I am aware of the provisions of sections 141, 148, 149 and 150 of the Code and the Regulations heretofore promulgated under sections 141, 148, 149 and 150 of the Code. This Federal Tax Certificate is being executed and delivered pursuant to sections 1.141-1 through 1.141-15, 1.148-0 through 1.148-11, 1.149(b)-1, 1.149(d)-1, 1.149(g)-1, 1.150-1 and 1.150-2 of the Regulations.

4. Reasonable Expectations. The facts and estimates that are set forth in this Federal Tax Certificate are accurate. The expectations that are set forth in this Federal Tax Certificate are reasonable in light of such facts and estimates. There are no other facts or estimates that would materially change such expectations. In connection with this Federal Tax Certificate, the

undersigned has to the extent necessary reviewed the certifications set forth herein with other representatives of the Town as to such accuracy and reasonableness. The undersigned has also relied, to the extent appropriate, on representations set forth in (a) the Issue Price Certificates attached hereto as Exhibit A-1 and Exhibit A-2, (b) the Certificate of Financial Advisor attached hereto as Exhibit B, and (c) the Certificate of Financial Advisor Relating to Competitive Sale Requirements attached hereto as Exhibit C. The undersigned is aware of no fact, estimate or circumstance that would create any doubt regarding the accuracy or reasonableness of all or any portion of such documents.

5. Description of Governmental Purpose. The Town is issuing the Obligations pursuant to the Authorizing Document to provide funds that will be used to (a) pay costs associated with the New Money Projects, (b) redeem the Refunded Bonds within 90 days of the Issue Date of the Obligations, and (c) pay the Issuance Costs of the Obligations. The Authorizing Document details all relevant aspects of the application of the Proceeds of the Obligations. The Refunded Bonds are being refunded to achieve a present-value savings in the debt service payable by the Town.

6. The Prior Bonds.

(a) General. No portion of the purchase price of any of the Original Bonds or the Prior Bonds was provided by the issuance of any other issue of state or local governmental obligations. Other than to the extent Prior Bonds redeemed outstanding bonds of the Town, no portion of the Proceeds of the Original Bonds or the Prior Bonds was used to pay the principal of, or interest on, any other issue of state or local governmental obligations. In addition, other than to the extent of preliminary expenditures (i.e., architectural, engineering, surveying, soil testing, reimbursement bond issuance, and similar costs that are incurred prior to commencement of acquisition, construction, or rehabilitation of a Prior Project, other than land acquisition, site preparation, and similar costs incident to commencement of construction), no portion of the Proceeds of the Original Bonds or the Prior Bonds was used to reimburse the Town for any expenditures made by the Town 60 days prior to the date of any applicable reimbursement resolution or, if no reimbursement resolution was adopted, 60 days prior to the applicable Issue Dates of such obligations.

(b) Prior Bond Proceeds Allocable to the Refunded Bonds. Other than amounts described below, there are no amounts on hand that represent Proceeds of the Prior Bonds, Replacement Proceeds of the Prior Bonds or accumulated earnings on such Proceeds.

(i) Construction/Refunding Amounts. All of the Proceeds allocable to the Prior Bonds and the Original Bonds have been expended.

(ii) Bona Fide Debt Service Amounts. The amount in the Overall Debt Service Fund expected to be used for the purpose of paying debt service on the Refunded Bonds prior to the collection of tax revenues for the next year will be used as described in the "Town Contribution" paragraph below and, if not used for such purpose, retained in the Overall Debt Service Fund.

(iii) Reserve Amounts. The Town treats the portion of the Overall Debt Service Fund that is not expended within 13 months of the date tax revenues are received as a reasonably required reserve necessary to provide a reserve against periodic fluctuations in the amount and timing of ad valorem tax collections by the Town for debt service purposes (i.e., as the Reserve Portion of the Overall Debt Service Fund). To the extent not used for the Town Contribution, the Reserve Portion of the Overall Debt Service fund that is allocable to the Refunded Bonds will be retained in the Overall Debt Service Fund to provide a reserve for periodic fluctuations in the amount and timing of ad valorem tax collections.

7. Town Contribution. In connection with the redemption of the Refunded Bonds, the Town will transfer \$482,494.11 from the Overall Debt Service Fund to paying agent for the Refunded Bonds to be used to pay a portion of the principal of, and interest on, the Refunded Bonds.

8. Expenditure of Proceeds of the Obligations. The Sale Proceeds of the Obligations is \$24,564,777.15.

(a) Sale Proceeds. The Sale Proceeds of the Obligations will be expended as follows:

(i) New Money Projects. The amount of \$3,500,000.00 will be deposited in the Acquisition Fund and disbursed to pay or reimburse the costs of the New Money Projects.

(ii) Current Refunding. The amount of \$20,825,659.02 will be transferred to the paying agent for the Refunded Bonds and used to pay the principal of, and interest on, the Refunded Bonds. Pending disbursement, such amount will not be invested.

(iii) Underwriters' Compensation. The amount of \$31,782.20 will be allocated on the Issue Date of the Obligations to the Underwriters' discount or compensation.

(iv) Issuance Costs. The amount of \$207,335.93 will be disbursed to pay other Issuance Costs on the Obligations.

(b) Reimbursement. Other than (i) the amount of \$100,000 and (ii) preliminary expenditures (i.e., architectural, engineering, surveying, soil testing, bond issuance, and similar costs that are incurred prior to commencement of acquisition, construction, or rehabilitation of a New Money Project, other than land acquisition, site preparation, and similar costs incident to commencement of construction) not in excess of 20 percent of the Issue Price of the Obligations, no portion of the amount described in the "Expenditure of Sale Proceeds of the Obligations—Sale Proceeds—New Money Projects" paragraph above will be disbursed to reimburse the Town for any expenditures made by the Town prior to the date that is 60 days before October 28, 2025, which is the date the Town adopted a resolution (the "Reimbursement Resolution"), describing a portion of the

New Money Projects the (“Reimbursement Project”), stating the maximum principal amount of obligations expected to be issued for the Reimbursement Project, and stating the Town’s reasonable expectation on that date that it would reimburse expenditures for costs of the Reimbursement Project with Proceeds of an obligation. The Reimbursement Resolution is not an official intent to reimburse that was declared as a matter of course, or in an amount substantially in excess of the amount expected to be necessary for the Reimbursement Project. The Town has not engaged in a pattern of failure to reimburse original expenditures covered by one or more expressions of official intent. Such reimbursed portion will be treated as spent for purposes of the “Temporary Periods and Yield Restriction—New Money Projects” subparagraph and the “Compliance with Rebate Requirements” paragraph below. The Reimbursement Resolution is attached hereto as Exhibit D. The Town expects to use Proceeds in the amount of no more than \$2,000,000.00 to reimburse itself for expenditures paid prior to the Issue Date of the Obligations.

(c) No Working Capital. Except for an amount that does not exceed five percent of the Sale Proceeds of the Obligations (and that is directly related to capital expenditures financed by the Obligations), the Town will only expend Proceeds of the Obligations for (i) costs that would be chargeable to the capital accounts of each New Money Project if the Town’s income were subject to federal income taxation, (ii) interest on the Obligations in an amount that does not cause the aggregate amount of interest paid on all of the Obligations to exceed that amount of interest on the Obligations that is attributable to the period that commences on the Issue Date of the Obligations and ends on the later of (A) the date that is three years from the Issue Date of the Obligations or (B) the date that is one year after the date on which the applicable New Money Project is placed in service, (iii) fees for a qualified guarantee of the Obligations or payment for a qualified hedge on the Obligations, and/or (iv) the payment of principal, interest or redemption premium, if any, of the Refunded Bonds.

(d) No Overburdening. The Proceeds of the Obligations will not exceed by more than a Minor Portion the amount necessary to accomplish the governmental purposes of the Obligations and, in fact, are not expected to exceed by any amount the amount of Proceeds allocated to expenditures for the governmental purposes of the Obligations.

(e) Allocations and Accounting. The Proceeds of the Obligations will be allocated to expenditures not later than 18 months after the later of the date the expenditure is made or the date the applicable New Money Project is placed in service, but in no event later than the date that is 60 days after the fifth anniversary of the Issue Date of the Obligations or the retirement of the last Obligation, if earlier. The allocation of Proceeds of the Obligations will be made by using a reasonable, consistently applied accounting method. No Proceeds of the Obligations will be allocated to any expenditure to which Proceeds of any other obligations have heretofore been allocated. The Town will maintain records and documentation regarding the allocation of expenditures to Proceeds of the Obligations and the investment of Gross Proceeds of the Obligations for at least three years after the close of the final calendar year during which any Obligation is outstanding.

9. Pre-Issuance Accrued Interest. There is no Pre-Issuance Accrued Interest on the Obligations.

10. Investment Proceeds. The amounts described in the “Expenditure of Proceeds of the Obligations—Sale Proceeds—Underwriters’ Compensation” and “—Current Refunding” subparagraphs above will not be invested. Earnings on the amounts described in the “Expenditure of Proceeds of the Obligations—Sale Proceeds—Issuance Costs” and “—New Money Projects” subparagraphs above will be used for one of the purposes described in such subparagraphs.

11. Transferred Proceeds. There are no Transferred Proceeds with respect to the Obligations because all of the Proceeds of the Original Bonds and the Refunded Bonds have been expended.

12. No Replacement Proceeds. Other than amounts described herein, there are no Replacement Proceeds of the Obligations.

(a) No Sinking Funds. Other than certain amounts in the Overall Debt Service Fund (including the Interest and Sinking Fund), there is no debt service fund, redemption fund, reserve fund, replacement fund, or similar fund reasonably expected to be used directly or indirectly to pay principal or interest on the Obligations.

(b) No Pledged Funds. Other than certain amounts in the Overall Debt Service Fund (including the Interest and Sinking Fund), there is no amount that is directly or indirectly, other than solely by reason of the mere availability or preliminary earmarking, pledged to pay principal or interest on the Obligations, or to a guarantor of part or all of the Obligations, such that such pledge provides reasonable assurance that such amount will be available to pay principal or interest on the Obligations if the Town encounters financial difficulty. For purposes of this certification, an amount is treated as so pledged if it is held under an agreement to maintain the amount at a particular level for the direct or indirect benefit of the holders or the guarantor of the Obligations.

(c) No Other Replacement Proceeds. There are no other Replacement Proceeds allocable to the Obligations because the Town reasonably expects that the term of the Obligations will not be longer than is reasonably necessary for the governmental purposes of the Obligations. Furthermore, even if the Obligations were outstanding longer than necessary for the purpose of the Obligations, no Replacement Proceeds of the Obligations will arise because the Town reasonably expects that no amounts will become available during the period that the Obligations remain outstanding longer than necessary based on the reasonable expectations of the Town as to the amounts and timing of future revenues. The Obligations would be issued to achieve the governmental purpose thereof independent of any arbitrage benefit as evidenced by the expectation that the Obligations reasonably would have been issued if the interest on the Obligations were not excludable from gross income (assuming that the hypothetical taxable interest rate would be the same as the actual tax-exempt interest rate).

(d) Weighted Average Calculations. The Weighted Average Maturity of the Obligations is not greater than 120 percent of the weighted average estimated

economic life of the portion of the Projects financed or refinanced by the Obligations, determined in accordance with section 147(b) of the Code. Such weighted average estimated economic life is determined in accordance with the following assumptions: (i) the weighted average was determined by taking into account the respective costs of each of the assets financed or refinanced by the Obligations; (ii) the reasonably expected economic life of an asset was determined as of the later of the applicable Issue Date or the date on which such asset is expected to be placed in service (i.e., available for use for the intended purposes of such asset); (iii) the economic lives used in making this determination are not greater than the reasonably expected economic useful lives of the Projects financed or refinanced by the Obligations, respectively, allowing for normal wear and tear and assuming prudent and customary maintenance; and (iv) land or any interest therein has not been taken into account in determining the average reasonably expected economic life of such Project, unless 25 percent or more of the Proceeds of the Obligations is to be, or of the Prior Bonds was, used to finance land.

13. Issue Price. In accordance with section 1.148-1(f)(2)(iv) of the Regulations, the Town hereby identifies in its books and records maintained for the Obligations the rule the Town will use to determine the Issue Price for each maturity of the Obligations as the rule set forth in section 1.148-1(f)(2)(iii) of the Regulations, i.e., the Issue Price is the reasonably expected initial offering price to the public as of the sale date. Based on the representations set forth in Exhibit A-1 and Exhibit A-2 hereto, the aggregate Issue Price of the Obligations is \$24,564,777.15.

14. Competitive Sale. The Obligations were offered for sale to potential underwriters at specified written terms more particularly described in the Notices of Sale prepared in connection with the Obligations (collectively, the “Notices of Sale”). The bidding process pursuant to which the Obligations were sold to the Underwriters met all of the following requirements:

(a) The Notices of Sale were disseminated to potential underwriters in a manner reasonably designed to reach potential underwriters (e.g., through electronic communication that is widely circulated to potential underwriters by a recognized publisher of municipal bond offering documents or by posting on an Internet-based website or other electronic medium that is regularly used for such purpose and is widely available to potential underwriters).

(b) All potential underwriters had an equal opportunity to bid. No potential underwriter was given an opportunity to review other bids that was not equally given to all potential bidders (that is, no exclusive “last look”).

(c) The Town received bids from at least three underwriters of municipal bonds, who, based upon the Financial Advisor’s knowledge and experience in acting as financial advisor for other municipal issues, are underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds.

(d) The sale was awarded to the bidders who submitted a firm offer to purchase the Obligations at the highest price (or lowest interest cost) in accordance with the terms set forth in the Notices of Sale.

The Town determined that the bidding process pursuant to which the Obligations were sold to the Underwriters satisfied each of the conditions set forth above and has obtained representations comparable in all material respects to the relevant representations set forth in the Certificate of Financial Advisor Relating to Competitive Sale Requirements attached hereto as Exhibit C.

15. Yield on the Obligations. For the purposes of this Federal Tax Certificate, the Yield on the Obligations is the discount rate that, when used in computing the present value as of the Issue Date of the Obligations, of all unconditionally payable payments of principal and interest on the Obligations, produces an amount equal to the present value, using the same discount rate, of the aggregate Issue Price of the Obligations, as of the Issue Date of the Obligations. Yield with respect to the Yield-to-Call Obligations is computed by treating such Obligations as redeemed at the stated redemption price on the optional redemption date that would produce the lowest Yield on that Yield-to-Call Obligation.

As set forth in the Certificate of Financial Advisor attached to this Federal Tax Certificate as Exhibit B, the Yield on the Obligations, calculated in the manner set forth above, is 2.4629509 percent.

The Town has not entered into a hedging transaction with respect to the Obligations. The Town will not enter into a hedging transaction with respect to the Obligations unless there is first received a Favorable Opinion of Bond Counsel.

16. Temporary Periods and Yield Restriction.

(a) Current Refunding. The amount described in the “Expenditure of Proceeds of the Obligations—Sale Proceeds—Current Refunding” subparagraph will be used within 90 days of date hereof to pay principal of and interest on the Refunded Bonds. Therefore, such amount may be invested for an allowable temporary period.

(b) New Money Projects. The Town has incurred, or will incur within six months of the Issue Date of the Obligations, a binding obligation to a third party that is not subject to any contingencies within the control of the Town or a related party pursuant to which the Town is obligated to expend at least five percent of the Sale Proceeds of the Obligations reasonably expected to be spent on the New Money Projects. The Town reasonably expects that work on or acquisition of the New Money Projects will proceed with due diligence to completion and that the Proceeds of the Obligations reasonably expected to be spent on New Money Projects will be expended on the New Money Projects with reasonable dispatch. The Town reasonably expects that 85 percent of the Sale Proceeds of the Obligations reasonably expected to be spent on New Money Projects will have been expended on the New Money Projects prior to the date that is three years after the Issue Date of the Obligations. Any Sale Proceeds of the Obligations not expended prior to the date that is three years after such Issue Date will be invested at a Yield not “materially higher” than the Yield on the Obligations, except as set forth in the “Minor Portion and Yield Reduction Payments” paragraph below. The Town reasonably expects that any amount derived from Investment Proceeds of the Obligations and from the investment of such investment income will not be commingled with substantial other

receipts or revenues of the Town and will be expended prior to the date that is three years after the Issue Date of the Obligations, or one year after receipt of such investment income, whichever is later. Any such Investment Proceeds not expended prior to such date will be invested at a Yield not “materially higher” than the Yield on the Obligations, except as set forth in the “Minor Portion and Yield Reduction Payments” paragraph below.

(c) Issuance Costs. It is expected that the amounts described in the “Expenditure of Proceeds of the Obligations—Sale Proceeds—Issuance Costs” and “—Underwriters’ Compensation” subparagraphs will be disbursed within 90 days of the Issue Date of the Obligations for Issuance Costs of the Obligations; therefore, such amounts may be invested for an allowable temporary period. To the extent any portion of the amounts described in the “Expenditure of Proceeds of the Obligations—Sale Proceeds—Issuance Costs” and “—Underwriters’ Compensation” subparagraphs is not expended as described herein, the Town will take steps to restrict the investment of such amounts to a Yield that is not materially higher than the Yield on the Obligations.

17. Funds.

(a) Interest and Sinking Fund. The Town expects that taxes levied, assessed and collected for and on account of the Obligations, together with any other amounts pledged to the payment of the debt service on the Obligations pursuant to the Authorizing Document, will be sufficient each year to pay such debt service. Amounts held in the Bona Fide Portion of the Interest and Sinking Fund will be invested at an unrestricted Yield because such amounts will be expended within 13 months of the date such amounts are received. The Reserve Portion of the Interest and Sinking Fund will be treated separately for purposes of this Federal Tax Certificate. Amounts on deposit from time to time in the Bona Fide Portion and the Reserve Portion are allocable between the Obligations and any other obligations of the Town secured by the Interest and Sinking Fund on the basis of one of the methods set forth in section 1.148-6(e)(6) of the Regulations. The portion of the Reserve Portion allocable to the Obligations will not exceed at any time the least of (i) ten percent of the stated principal amount of the Obligations (or Sale Proceeds of the Obligations in the event that the amount of Original Issue Discount or Original Issue Premium exceeds two percent multiplied by the Stated Redemption Price at Maturity of the Obligations), (ii) the maximum annual principal and interest requirements of the Obligations, and (iii) 125 percent of average annual principal and interest requirements of the Obligations. Therefore, all amounts therein may be invested at an unrestricted Yield. Any amounts held in the Bona Fide Portion for longer than 13 months or held in the Reserve Portion in excess of the least of the amounts described above, will be invested in obligations the Yield on which is not in excess of the Yield on the Obligations, except as set forth in the “Minor Portion and Yield Reduction Payments” paragraph below.

(b) Acquisition Fund. All of the Proceeds of the Obligations in the Acquisition Fund are expected to be invested and disbursed as described in the Authorizing Document and the “Temporary Periods and Yield Restriction—New Money Projects” subparagraph of this Federal Tax Certificate; therefore, all of such amounts will be invested

without regard to Yield restriction. Nevertheless, any such Proceeds not expended prior to the dates set forth in the “Temporary Periods and Yield Restriction—New Money Projects” subparagraph will be Yield restricted to the extent set forth in such subparagraph.

18. Minor Portion and Yield Reduction Payments. All Gross Proceeds of the Obligations will be invested in accordance with the “Temporary Periods and Yield Restriction” paragraph and the “Funds” paragraph above. To the extent such amounts remain on hand following the periods set forth in the “Temporary Periods and Yield Restriction” paragraph and the “Funds” paragraph above or exceed the limits set forth in the “Funds” paragraph above, the Town will invest such amounts at a restricted Yield as set forth in such paragraphs; provided, however, that an amount not to exceed the Minor Portion may be invested at a Yield that is higher than the Yield on the Obligations and, provided further, that the Town may satisfy the Yield restriction requirements by making Yield reduction payments to the federal government in accordance with section 1.148-5(c) of the Regulations.

19. Issue. There are no other obligations that (a) were sold at substantially the same time as the Obligations (i.e., less than 15 days apart), (b) were sold pursuant to the same plan of financing with the Obligations, and (c) will be paid out of substantially the same source of funds as the Obligations. The Obligations constitute a multipurpose issue. No allocation of specific Obligations is being made at this time to the separate purposes of the issue.

20. Compliance With Rebate Requirements. The Town has covenanted in the Authorizing Document that, if it does not qualify for an exception to the requirements of section 148(f) of the Code relating to the required rebate to the United States, it will take all steps necessary to comply with the requirement that “rebtable arbitrage earnings” on the investment of the Gross Proceeds of the Obligations, within the meaning of section 148(f) of the Code be rebated to the United States. Specifically, the Town will (i) maintain records regarding the investment of the Gross Proceeds of the Obligations as may be required to calculate such “rebtable arbitrage earnings” separately from records of amounts on deposit in the funds and accounts of the Town that are allocable to other bond issues of the Town or moneys that do not represent Gross Proceeds of any bonds of the Town, (ii) calculate at such intervals as may be required by applicable Regulations, the amount of “rebtable arbitrage earnings,” if any, earned from the investment of the Gross Proceeds of the Obligations, and (iii) pay, not less often than 60 days following every fifth anniversary date of the delivery of the Obligations and within 60 days following the final maturity of the Obligations, or on such other dates required or permitted by applicable Regulations, all amounts required to be rebated to the federal government. Further, the Town will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the Gross Proceeds of the Obligations that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm’s-length and had the Yield on the issue not been relevant to either party.

21. Not an Abusive Transaction.

(a) General. No action taken in connection with the issuance of the Obligations will enable the Town (i) to exploit, other than during an allowable temporary period, the difference between tax-exempt and taxable interest rates to obtain a material financial advantage (including as a result of an investment of any portion of the Gross Proceeds of the Obligations over any period of time, notwithstanding that, in the aggregate, the Gross Proceeds of the Obligations are not invested in higher yielding investments over the term of the Obligations), and (ii) overburdening the tax-exempt bond market by issuing more bonds, issuing bonds earlier, or allowing bonds to remain outstanding longer than is otherwise reasonably necessary to accomplish the governmental purposes of the Obligations, based on all the facts and circumstances. Specifically, (A) the primary purpose of each transaction undertaken in connection with the issuance of the Obligations is a bona fide governmental purpose; (B) each action taken in connection with the issuance of the Obligations would reasonably be taken to accomplish the governmental purposes of the Obligations if the interest on the Obligations were not excludable from gross income for federal income tax purposes (assuming the hypothetical taxable interest rate would be the same as the actual tax-exempt interest rate on the Obligations); and (C) the Proceeds of the Obligations will not exceed by more than a Minor Portion the amount necessary to accomplish the governmental purposes of the Obligations and will in fact not be substantially in excess of the amount of Proceeds allocated to expenditures for the governmental purposes of the Obligations.

(b) No Re-refunding. No portion of the Refunded Bonds has been refunded or defeased other than by reason of the issuance of the Obligations.

(c) No Sinking Fund. No portion of the Obligations has a term that has been lengthened primarily for the purpose of creating a sinking fund or similar fund with respect to the Obligations and thereby eliminating significant amounts of negative arbitrage.

(d) No Noncallable Obligations. The Refunded Bonds do not include any noncallable Refunded Bonds that have been refunded in order to invest Proceeds allocable to the noncallable Refunded Bonds at a Yield that is higher than the Yield on the Obligations and thereby eliminate significant amounts of negative arbitrage.

(e) No Window Refunding. No portion of the Obligations has been structured with maturity dates the primary purpose of which is to make available released revenues that will enable the Town to avoid Transferred Proceeds or to make available revenues that may be invested to be ultimately used to pay debt service on another issue of obligations.

(f) No Sale of Conduit Loan. No portion of the Gross Proceeds of the Refunded Bonds or the Obligations has been or will be used to acquire, finance, or refinance any conduit loan.

22. No Arbitrage. On the basis of the foregoing facts, estimates and circumstances, it is expected that the Gross Proceeds of the Obligations will not be used in a manner that would cause any of the Obligations to be an “arbitrage bond” within the meaning of section 148 of the

Code and the Regulations. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change such expectations.

23. No Private Use, Payments or Loan Financing.

(a) General. The Town reasonably expects, as of the Issue Date of the Obligations, that no action or event during the entire stated term of the Obligations will cause either the “private business tests” or the “private loan financing test,” as such terms are defined in section 141 of the Code and the Regulations promulgated thereunder, to be met.

(i) The aggregate portion of the Proceeds of the Obligations or the Prior Bonds treated as used in a trade or business of a nongovernmental person will not exceed the lesser of (A) \$15,000,000 or (B) ten percent of the Proceeds of the Obligations or the Prior Bonds, respectively. For purposes of determining use, the Town will apply rules set forth in applicable Regulations and Revenue Procedures promulgated by the Internal Revenue Service, including, among others, the following rules: (A) any activity carried on by a person other than a natural person or a state or local governmental unit will be treated as a trade or business of a nongovernmental person, provided that, such use will be treated as general public use (and not use in a trade or business) if the property is intended to be available, and is in fact reasonably available, for use on the same basis by natural persons not engaged in a trade or business; (B) the use of all or any portion of the Projects financed or refinanced by the Obligations is treated as the direct use of Proceeds of the Obligations; (C) a nongovernmental person will be treated as a private business user of Proceeds of the Obligations or the Prior Bonds as a result of ownership, actual or beneficial use of the Proceeds pursuant to a lease, or a management or incentive payment contract, or certain other arrangements such as a take-or-pay or other output-type contract; and (D) the private business use test is met if a nongovernmental person has special legal entitlements to use directly or indirectly the Projects.

(ii) The Town has not taken and will not take any deliberate action that would cause or permit the use of any portion of the Projects to change such that such portion will be deemed to be used in the trade or business of a nongovernmental person for so long as any of the Obligations remains outstanding (or until the Town receives a Favorable Opinion of Bond Counsel). For this purpose any action within the control of the Town is treated as a deliberate action. A deliberate action occurs on the date the Town enters into a binding contract with a nongovernmental person for use of the Projects that is not subject to any material contingencies.

(iii) Payments of the debt service on the Obligations will be paid from and secured by a generally applicable tax. For this purpose, a generally applicable tax is a tax that (A) is an enforced contribution exacted pursuant to legislative authority in the exercise of the taxing power that is imposed and collected for the purpose of raising revenue to be used for governmental purposes and (B) has a uniform tax rate that is applied to all persons of the same classification in the appropriate jurisdiction using a generally applicable manner of determination and collection. No portion of the payment of the debt

service on the Obligations will be directly or indirectly derived from payments (whether or not to the Town or any related party) in respect of property, or borrowed money, used or to be used for a private business use. Furthermore, no portion of the payment of the debt service on the Obligations will be directly or indirectly secured by any interest in property used or to be used for a private business use or payments in respect of property used or to be used for a private business use.

(iv) No portion of the Proceeds of the Obligations will be directly or indirectly used to make or finance a loan to any person other than a state or local governmental unit. Except to the extent permitted by section 141 of the Code and the Regulations and rulings thereunder, the Town will not use Gross Proceeds of the Obligations to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, Gross Proceeds are considered to be “loaned” to a person or entity if (A) property acquired, constructed or improved with Gross Proceeds is sold or leased to such person or entity in a transaction that creates a debt for federal income tax purposes, (B) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement, or (C) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or such property are otherwise transferred in a transaction which is the economic equivalent of a loan.

(b) Dispositions of Personal Property in the Ordinary Course. The Town does not reasonably expect that it will sell or otherwise dispose of personal property components of the Projects other than in the ordinary course of an established governmental program that satisfies the following requirements:

(i) The Weighted Average Maturity of the portion of the Obligations financing or refinancing personal property is not greater than 120 percent of the reasonably expected actual use of such personal property for governmental purposes;

(ii) The reasonably expected fair market value of such personal property on the date of disposition will be not greater than 25 percent of its cost;

(iii) Such personal property will no longer be suitable for its governmental purposes on the date of disposition; and

(iv) The Town is required to deposit amounts received from such disposition in a commingled fund with substantial tax or other governmental revenues and the Town reasonably expects to spend such amounts on governmental programs within six months from the date of commingling.

Furthermore, the Town will not sell or otherwise dispose of all or any portion of the Prior Projects or the New Money Projects in circumstances in which the foregoing requirements are not satisfied unless it has received a Favorable Opinion of Bond Counsel.

(c) Other Agreements. The Town will not enter into any agreement with any nongovernmental person regarding the use of all or any portion of the Projects

during the stated term of the Obligations unless it has received in each and every case a Favorable Opinion of Bond Counsel; provided that, the Town will not be required to obtain a Favorable Opinion of Bond Counsel with respect to (i) any contracts for services that are solely incidental to the primary governmental function or functions of the Projects (e.g., contracts for janitorial or similar services), (ii) any contract for services if the only compensation is the reimbursement of the service provider for actual and direct expenses paid by the service provider to unrelated parties, or (iii) any contract related to use of the Projects by a member of, and on the same basis as, the general public, so long as the term of such contract is not greater than 200 days.

24. Weighted Average Maturity. The remaining Weighted Average Maturity of the Refunded Bonds set forth on Exhibit B attached to this Federal Tax Certificate is the sum of the products of the Issue Price of each group of identical Refunded Bonds and the number of years to maturity (determined separately for each group of identical Refunded Bonds and taking into account mandatory redemptions), divided by the aggregate Issue Price of the Refunded Bonds. The Weighted Average Maturity of the Obligations set forth on Exhibit B attached to this Federal Tax Certificate is the sum of the products of the Issue Price of each group of identical Obligations and the number of years to maturity (determined separately for each group of identical Obligations and taking into account mandatory redemptions), divided by the aggregate Issue Price of the Obligations.

25. Record Retention. The Town will retain all pertinent and material records relating to the use and expenditure of the Proceeds of the Refunded Bonds and the Obligations and the calculation of or qualification of an exception from rebate until three years after the date the last Obligation is redeemed or paid at maturity, or such other period as authorized by subsequent guidance issued by the Department of the Treasury, if applicable. All records will be kept in a manner that ensures their complete access throughout the retention period. For this purpose, it is acceptable that such records are kept either as hardcopy books and records or in an electronic storage and retrieval system, provided that such electronic system includes reasonable controls and quality assurance programs that assure the ability of the Town to retrieve and reproduce such books and records in the event of an examination of the Obligations by the Internal Revenue Service.

26. Registration. The Obligations will be issued in registered form.

27. Obligations are not Federally Guaranteed. Neither the payment of principal nor interest on the Obligations is guaranteed (in whole or in part), directly or indirectly, by the United States (or any agency or instrumentality thereof). None of the Proceeds of the Obligations will be used to make loans the payment of principal or interest on which is guaranteed (in whole or part) by the United States (or any agency or instrumentality thereof) or will be invested (directly or indirectly) in federally insured deposits or accounts, except as provided by section 149(b)(3) of the Code.

28. Obligations are not Hedge Bonds. Not more than 50 percent of the Proceeds of the new money portion of the Obligations will be invested in nonpurpose investments (as defined in section 148(f)(6)(A) of the Code) having a substantially guaranteed Yield for four years or more

within the meaning of section 149(g)(3)(A)(ii) of the Code. Further, the Town reasonably expects that at least 85 percent of the spendable Proceeds (as defined in section 1.149(g)-1(a) of the Regulations) of the new money portion of the Obligations will be used to carry out the governmental purposes of the Obligations within the three-year period beginning on the Issue Date of the Obligations. In addition, not more than 50 percent of the Proceeds of each issue of the Prior Bonds was invested in nonpurpose investments (as defined in section 148(f)(6)(A) of the Code) having a substantially guaranteed Yield for four years or more within the meaning of section 149(g)(3)(A)(ii) of the Code, and the Town reasonably expected on the Issue Dates of the Prior Issues that at least 85 percent of the spendable Proceeds of each such issue would be used to carry out the governmental purposes of such issues within the corresponding three-year period beginning on the respective Issue Dates.

[EXECUTION PAGE FOLLOWS]

EXECUTED as of this 10th day of February, 2026.

TOWN OF ADDISON, TEXAS

By: _____

Name: _____

Title: _____

Signature Page to Federal Tax Certificate

EXHIBIT A-1

ISSUE PRICE CERTIFICATE OF UNDERWRITER OF THE BONDS

[See Attached]

EXHIBIT A-2

**ISSUE PRICE CERTIFICATE OF UNDERWRITER
OF THE CONTRACTUAL OBLIGATIONS**

[See Attached]

EXHIBIT B

CERTIFICATE OF FINANCIAL ADVISOR

I, the undersigned officer of Hilltop Securities Inc. (the “Financial Advisor”), make these certifications in connection with the \$19,225,000 Town of Addison, Texas General Obligation Refunding Bonds, Series 2026 (the “Bonds”) and \$3,230,000 Town of Addison, Texas Public Property Finance Contractual Obligations, Series 2026 (the “Contractual Obligations” and, together with the Bonds, the “Obligations”). Each capitalized term used herein has the meaning or is the amount, as the case may be, specified for such term in the Federal Tax Certificate prepared in connection with the Obligations (the “Federal Tax Certificate”). I hereby certify as follows as of the Issue Date of the Obligations to the best of my knowledge, information and belief based upon the facts available at this time and current market conditions:

1. I am the duly chosen, qualified and acting officer of the Financial Advisor for the office shown below my signature; as such, I am familiar with the facts herein certified and I am duly authorized to execute and deliver this certificate on behalf of the Financial Advisor. I am the officer of the Financial Advisor who has worked with representatives of the Town in structuring the financial terms of the Obligations.

2. The Town has determined that an amount should be retained as a balance in the Overall Debt Service Fund (i.e., the Reserve Portion) at the end of the current year to provide a reserve against periodic fluctuations in the amount and timing of ad valorem tax collections by the Town for debt service purposes. Retention of such amount is reasonable to achieve this ad valorem tax collection goal. Furthermore, such amount does not exceed the lesser of 100 percent of the combined maximum annual debt service and 125 percent of the combined average annual debt service on the Town’s tax-exempt obligations, including the Obligations, as of the Issue Date of the Obligations.

3. As shown in Attachment I to this Exhibit B, the Financial Advisor has computed the Yield on the Obligations, as described in the “Yield on the Obligations” paragraph of the Federal Tax Certificate, to be 2.4629509 percent.

4. As shown in Attachment I to this Exhibit, the Financial Advisor computed the combined remaining Weighted Average Maturity of the Refunded Bonds to be 4.437 years and the Weighted Average Maturity of the Obligations to be 4.801 years, each as set forth in the “Weighted Average Maturity” paragraph of the Federal Tax Certificate.

5. I have worked closely with representatives of the Town in structuring the financial terms of the Obligations and the refunding of the Refunded Bonds. I hereby represent that to the best of my knowledge the statements set forth in the “Not an Abusive Transaction” paragraph of the Federal Tax Certificate, are true.

The Financial Advisor hereby authorizes the Town to rely on the statements made herein in connection with making the representations set forth in the Federal Tax Certificate and in its efforts to comply with the conditions imposed by the Code on the excludability of interest on the Obligations from the gross income of their owners. The Financial Advisor hereby authorizes

Bracewell LLP to rely on this certificate for purposes of its opinion regarding the treatment of interest on the Obligations as excludable from gross income for federal income tax purposes and the preparation of the Internal Revenue Service Form 8038-G.

[EXECUTION PAGE FOLLOWS]

EXECUTED as of this 10th day of February, 2026.

HILLTOP SECURITIES INC.

By: _____

Name: _____

Title: _____

Signature Page to Certificate of Financial Advisor

ATTACHMENT I
TO CERTIFICATE OF FINANCIAL ADVISOR

[See Attached]

Attachment 1 to Certificate of Financial Advisor

EXHIBIT C

CERTIFICATE OF FINANCIAL ADVISOR RELATING TO COMPETITIVE SALE REQUIREMENTS

I, the undersigned officer of Hilltop Securities Inc. (the “Financial Advisor”), make these certifications in connection with the \$19,225,000 Town of Addison, Texas General Obligation Refunding Bonds, Series 2026 (the “Bonds”) and \$3,230,000 Town of Addison, Texas Public Property Finance Contractual Obligations, Series 2026 (the “Contractual Obligations” and, together with the Bonds, the “Obligations”). Each capitalized term used herein has the meaning or is the amount, as the case may be, specified for such term in the Federal Tax Certificate prepared in connection with the Obligations (the “Federal Tax Certificate”). I hereby certify as follows as of the Issue Date of the Obligations to the best of my knowledge, information and belief:

1. I am the duly chosen, qualified and acting officer of the Financial Advisor for the office shown below my signature; as such, I am familiar with the facts herein certified and I am duly authorized to execute and deliver this certificate on behalf of the Financial Advisor.
2. The Financial Advisor has acted on behalf of the Town in soliciting and receiving bids from potential underwriters in connection with the sale of the Obligations in a competitive bidding process in which the Obligations were offered for sale to underwriters at specified written terms more particularly described in the Notices of Sale prepared in connection with the Obligations (collectively, the “Notices of Sale”). The bidding process pursuant to which the Obligations were sold to the winning bidder (i.e., the Underwriters) met all of the following requirements:
 - (a) The Notices of Sale were disseminated to potential underwriters in a manner reasonably designed to reach potential underwriters (e.g., through electronic communication that is widely circulated to potential underwriters by a recognized publisher of municipal bond offering documents or by posting on an Internet-based website or other electronic medium that is regularly used for such purpose and is widely available to potential underwriters).
 - (b) All potential underwriters had an equal opportunity to bid. No potential underwriter was given an opportunity to review other bids that was not equally given to all potential bidders (that is, no exclusive “last look”).
 - (c) The Town received bids from at least three underwriters of municipal bonds, who, based upon the Financial Advisor’s knowledge and experience in acting as financial advisor for other municipal issues, are underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds. Summaries of the bids received are attached hereto as Attachment I.
 - (d) The sales were awarded to the bidder who submitted a firm offer to purchase the Obligations at the highest price (or lowest interest cost) in accordance with the terms set forth in the Notices of Sale.

The Financial Advisor hereby authorizes the Town to rely on the statements made herein in connection with making the representations set forth in the Federal Tax Certificate and in its efforts to comply with the conditions imposed by the Code on the excludability of interest on the Obligations from the gross income of their owners. The Financial Advisor hereby authorizes Bracewell LLP to rely on this certificate for purposes of its opinion regarding the treatment of interest on the Obligations as excludable from gross income for federal income tax purposes and the preparation of the Internal Revenue Service Form 8038-G.

[EXECUTION PAGE FOLLOWS]

EXECUTED as of this 10th day of February, 2026.

HILLTOP SECURITIES INC.

By: _____

Name: _____

Title: _____

**ATTACHMENT I
TO CERTIFICATE OF FINANCIAL ADVISOR
RELATING TO COMPETITIVE SALE REQUIREMENTS**

**Addison (Town)
\$19,940,000 General Obligation Refunding Bonds, Series 2026**

The following bids were submitted using **PARITY**[®] and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	Jefferies LLC	2.465002
<input type="checkbox"/>	BOK Financial Securities, Inc.	2.509176
<input type="checkbox"/>	TD Financial Products LLC	2.518835
<input type="checkbox"/>	Fidelity Capital Markets	2.537433
<input type="checkbox"/>	KeyBanc Capital Markets	2.544289
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	2.593101
<input type="checkbox"/>	Loop Capital Markets, LLC	2.611749
<input type="checkbox"/>	The Baker Group	2.642212
<input type="checkbox"/>	TRB Capital Markets, LLC	2.664558
<input type="checkbox"/>	Bancroft Capital, LLC	2.759215

Attachment I to Certificate of Financial Advisor Relating to Competitive Sale Requirements

Addison (Town)
\$3,385,000 Public Property Finance Contractual Obligations,
Series 2026

The following bids were submitted using *PARITY*[®] and displayed ranked by lowest TIC.
 Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input checked="" type="checkbox"/> Reoffering	Fidelity Capital Markets	2.649803
<input type="checkbox"/>	BOK Financial Securities, Inc.	2.703889
<input type="checkbox"/>	TD Financial Products LLC	2.745778
<input type="checkbox"/>	Brownstone Investment Group, LLC	2.771809
<input type="checkbox"/>	PNC Capital Markets	2.772604
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	2.773216
<input type="checkbox"/>	The Baker Group	2.862236
<input type="checkbox"/>	Bancroft Capital, LLC	2.903800

Note: As permitted by the procedures set forth in the Notices of Sale, after receipt of the bids, but prior to the award of the Obligations, the Town amended the principal amount of the Obligations.

EXHIBIT D
REIMBURSEMENT RESOLUTION

[See Attached]

▶ Under Internal Revenue Code section 149(e)

▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Caution: If the issue price is under \$100,000, use Form 8038-GC.

▶ Go to www.irs.gov/F8038G for instructions and the latest information.

Part I Reporting Authority		Check box if Amended Return <input type="checkbox"/>
1 Issuer's name Town of Addison, Texas		2 Issuer's employer identification number (EIN) 75-1333555
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a
4 Number and street (or P.O. box if mail is not delivered to street address) P.O. Box 9010	Room/suite	5 Report number (For IRS Use Only) 3
6 City, town, or post office, state, and ZIP code Addison, Texas 75001		7 Date of issue 02/10/2026
8 Name of issue General Obligation Refunding Bonds, Series 2026 Public Property Finance Contractual Obligations, Series 2026		9 CUSIP number 006644 6R4
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information Steven Glickman, Chief Financial Officer		10b Telephone number of officer or other employee shown on 10a (972) 450-7050

Part II Type of Issue (Enter the issue price.) See the instructions and attach schedule.	
11 Education	0
12 Health and hospital	0
13 Transportation	0
14 Public safety	3,560,868.10
15 Environment (including sewage bonds)	0
16 Housing	0
17 Utilities	0
18 Other. Describe ▶ Refunding of municipal improvements, including roads, utilities, and parks	21,003,909.05
19a If bonds are TANs or RANs, check only box 19a ▶ <input type="checkbox"/>	
b If bonds are BANs, check only box 19b ▶ <input type="checkbox"/>	
20 If bonds are in the form of a lease or installment sale, check box ▶ <input type="checkbox"/>	

Part III Description of Bonds. Complete for the entire issue for which this form is being filed.					
	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	2/15/2036	\$ 24,564,777.15	\$ 24,550,000.00	4.801 years	2.4629 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)	
22 Proceeds used for accrued interest	0
23 Issue price of entire issue (enter amount from line 21, column (b))	24,564,777.15
24 Proceeds used for bond issuance costs (including underwriters' discount)	239,118.13
25 Proceeds used for credit enhancement	0
26 Proceeds allocated to reasonably required reserve or replacement fund	0
27 Proceeds used to refund prior tax-exempt bonds. Complete Part V	20,825,659.02
28 Proceeds used to refund prior taxable bonds. Complete Part V	0
29 Total (add lines 24 through 28)	21,064,777.15
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	3,500,000.00

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.	
31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded ▶	4.437 years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded ▶	N/A years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY) ▶	02/15/2026
34 Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)	03/27/2014; 06/09/2016

For Paperwork Reduction Act Notice, see separate instructions.

