

Council Policy 4-3
Municipal Securities
Disclosure Policy

**City of Lawton,
Oklahoma**

212 SW 9th Street
Lawton, OK 73501

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A. Purpose

The City of Lawton, Oklahoma (the “City”) is committed to providing timely and consistent dissemination of financial information in accordance with Securities and Exchange Commission (“SEC”) Rule 15c2-12 (the “Rule”) and the City’s continuing disclosure undertakings.

This policy affirms the City’s commitment to fair and timely disclosure. The goal is to establish and maintain guidelines for presenting the City’s Disclosure Documents (as listed on Appendix A to this Policy) and specified events (as listed in Paragraph F of this Policy) to interested third parties, financial institutions and the general public in compliance with the Rule and the City’s continuing disclosure undertakings.

B. Scope

For purposes of this Policy, the City shall mean the City of Lawton and those independent trusts, authorities, component units, or other entities created by the City Council or State law for which the City Council serves as the governing or legislative body, or for which at least one Council member serves as a member of the governing or legislative body in his or her official capacity and the City has agreed to provide initial or continuing disclosure in connection with the issuance of securities.

This policy covers all City employees and officials of the City. It covers disclosure documents filed with the SEC, statements made in the City’s Audited Financial Statements and in any unaudited interim reports, as well as public statements made by authorized City officials.

C. Responsibilities of the Disclosure Working Group

By adoption of this Policy, the City has established a Disclosure Working Group (“DWG”) consisting of the City’s City Manager (or designee), City Attorney, Finance Director, Financial Services Supervisor, Municipal Securities Disclosure Coordinator, and other City staff deemed necessary by the City Manager. In connection with each primary offering subject to the Rule, as well as in connection with its continuing disclosure filings required by the Rule, the DWG will systematically review the following to determine whether any updating or correcting of information is appropriate:

- (1) All preliminary and final official statements, private placement memoranda and remarketing memoranda relating to the City’s securities, together with any supplements, for which a continuing disclosure undertaking is required;
- (2) The City’s Financial Statements;
- (3) Any other Disclosure Documents before such documents are released;

- (4) Annually, the City's status and compliance with continuing disclosure undertakings including filings of Disclosure Documents and compliance with this Disclosure Policy; and
- (5) Any other items referred to the DWG.

The DWG will evaluate the effectiveness of this Policy and review and update, if necessary, this disclosure policy on an annual basis.

The City's primary spokesperson related to the City's financial information, debt and financings, and other financial reports and events is the City's Finance Director. Others within the City may, from time to time, be designated by the Finance Director as spokespersons on behalf of the City and respond to specific inquiries. It is essential that the DWG be fully apprised of all material developments of the City in order to evaluate, discuss those events and determine the appropriateness and timing for release.

The City or its designated agent will provide continuing disclosure documents and related information to the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access (EMMA) System <http://dataport.emma.msrb.org>. The continuing disclosure documents, which include annual financial statements, operating data of the City and event notices, will be posted to the EMMA website by the City's Disclosure Dissemination Agent, Digital Assurance Certification, LLC ("DAC"), or its successor.

D. Responsibilities of the Disclosure Coordinator

The Disclosure Coordinator, under the supervision of the Finance Director, is responsible for:

- (1) Serving as the point of contact for personnel to communicate issues or information that should be or may need to be included in any Disclosure Document;
- (2) Monitoring compliance by the City with this Disclosure Policy, including timely dissemination of the annual report and Material Event filings;
- (3) Recommending changes to this Disclosure Policy to the DWG as necessary or appropriate;
- (4) Consulting and coordinating with the City's Financial Advisor, Bond Counsel, Disclosure Counsel, and Dissemination Agent, as needed, in the preparation and dissemination of Disclosure Documents;
- (5) In anticipation of preparing Disclosure Documents, soliciting material information from City departments;
- (6) Maintaining records documenting the City's compliance with this Policy;
- (7) Determining when Disclosure Documents are ready for review by the DWG to the extent required by this Policy; and

(8) Coordinating on-going training of City staff required by this Policy.

E. Annual Reporting Requirements

Under the continuing disclosure agreements the City has entered into in connection with its securities offerings, the City is required annually to file reports with the MSRB EMMA System in accordance with such undertakings. These annual reports are required to include certain updated financial information and operating data, and the City's audited financial statements.

The City's Independent Auditor, along with the Finance Director, submits the audited financial statements to the City Council for its review and acceptance prior to the audited financial statements being filed with EMMA. The Disclosure Coordinator will ensure the preparation of the City's annual financial information and operating data shall commence in a timely manner as required to maintain compliance with each specific continuing disclosure undertaking. Before filing the financial information/operating data with EMMA, the Disclosure Coordinator shall confer with Disclosure Counsel and the DWG regarding the content and accuracy of the information/data.

In the event the annual reports are not finalized in time to meet the deadlines for filing, Notices of Failure to File shall be filed with EMMA to be followed by filing of the reports once finalized.

Appendix B contains the Continuing Disclosure Agreements and the disclosure requirements for the debt issues which are subject to the Rule. The CUSIP numbers for each of these debt issues are attached as Appendix C. For a current list of the City's debt issues, including those which are not subject to the Rule, please refer to the City's long-term debt note found in its most current Audited Financial Statements.

F. Event Notice Requirements

1. For any debt issues (subject to SEC Rule 15c2-12) issued on or after December 1, 2010, the following events would need to be provided to the City's Disclosure Dissemination Agent, for further filing with the MSRB, *within ten (10) business days of their occurrence*. The City's Finance Director, with the assistance of the Disclosure Coordinator, will be responsible for monitoring the occurrence of these events, determining (if necessary) their materiality, and notifying the Dissemination Agent of the occurrence of an event for further filing with the MSRB:

- Principal and interest payment delinquencies
- Non-payment related defaults, if material
- Unscheduled draws on debt service reserves reflecting financial difficulty
- Unscheduled draws on credit enhancements reflecting financial difficulty

- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices of determination with respect to the tax status of the security or other material events affecting the tax status of the security
- Modifications to rights of security holders, if material
- Bond calls, if material, and tender offers
- Defeasances
- Release, substitution, or sale of property securing repayment of the securities, if material
- Rating changes
- Bankruptcy, insolvency, receivership or similar event of the obligated person
- The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business; the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- Appointment of a successor or additional trustee or the change of name of a trustee, if material

2. For any debt issues (subject to SEC Rule 15c2-12) issued prior to December 1, 2010, the following events, *if determined to be material*, would need to be provided to the City's Disclosure Dissemination Agent, for further filing with the MSRB, "in a timely manner."

- Principal and interest payment delinquencies
- Non-payment related defaults
- Unscheduled draws on debt service reserves reflecting financial difficulty
- Unscheduled draws on credit enhancements reflecting financial difficulty
- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions, or events affecting the tax-exempt status of the security
- Modifications to rights of security holders
- Bond calls
- Defeasances
- Release, substitution, or sale of property securing repayment of the securities
- Rating changes

3. The DWG may meet to discuss the above listed events and determine, in consultation with Disclosure Counsel, whether a filing is required or is otherwise desirable.

G. Voluntary Disclosure

In addition to preparing and filing annual reports and event notices, the City may wish to keep investors informed by providing information that is not required to be provided under the Rule (for example, direct placements with banks, i.e., “bank loans”) or its continuing disclosure undertakings. Examples of such types of information are investments, interim financial information, capital improvement plans, fund balance policies, etc. and financial forecasts.

Because providing this information is voluntary, the City’s Finance Director, with the assistance of the Disclosure Coordinator, must constantly monitor and seek out events which may impact the City, so that a determination can be made if the event should be disclosed.

The below list is comprised of events and financial disclosure which the MSRB has suggested issuers may wish to voluntarily disclose. Some of these are not applicable to the City’s bonds, but the DWG may wish to consider filing some of these with the City’s Disclosure Dissemination Agent for further filing with the MSRB:

- (1) “amendment to continuing disclosure undertaking;”
- (2) “change in obligated person;”
- (3) “notice to investors pursuant to bond documents;”
- (4) “certain communications from the Internal Revenue Service;”
- (5) “secondary market purchases;”
- (6) “bid for auction rate or other securities;”
- (7) “capital or other financing plan;”
- (8) “litigation/enforcement action;”
- (9) “change of tender agent, remarketing agent, or other on-going party;”
- (10) “derivative or other similar transaction;”
- (11) “other event-based disclosures;”
- (12) “quarterly/monthly financial information;”
- (13) “change in fiscal year/timing of annual disclosure;”
- (14) “change in accounting standard;”
- (15) “interim/additional financial information/operating data;”
- (16) “budget;”
- (17) “investment/debt/financial policy;”
- (18) “information provided to rating agency, credit/liquidity provider or other third party;”
- (19) “consultant reports;” and
- (20) “other financial/operating data.”

Evidence of the filings for each of the above event notices, when made, shall be maintained on the DAC system, for so long as DAC is the City's Disclosure Dissemination Agent.

Also, if the City routinely posts City financial information, capital improvement plans, etc. on its website, the City's Finance Director should review and, in some cases, the DWG should "reissue" the posted material with an explanatory note (e.g., interim financial information is presented on a cash, as opposed to accrual basis).

H. Third Party Information/Quarterly Disclosure Requirements

Currently, the City is not required to file interim financial information. In the future, if such filings are required in continuing disclosure undertakings, the City's Disclosure Coordinator will notify the Disclosure Dissemination Agent for assistance when these filings become necessary.

I. Coordinating Continuing Disclosure with Primary Disclosure

As set forth under Paragraph C, the DWG will be responsible for collecting and reviewing information set forth in official statements prepared in connection with new bond offerings.

The "Management's Discussion and Analysis" from the prior year's audited financial statements should be reviewed to ensure that the unaudited information which was provided in that portion of the financial statements is updated.

Careful review of the long-term debt notes in the financial statements and the checking of all bond ratings before each EMMA filing should be made. Measures should be taken to assure information publicly available to investors is accurate.

J. Website Disclosure

The City may elect to maintain a financial information section on the City's website. Coordination between the DWG and the City's website manager is essential before posting of any financial information is made. The Finance Director, with the assistance of the Disclosure Coordinator, will be responsible for monitoring website content and reviewing the information set forth on such website for completeness and accuracy. Appropriate "disclaimer" language on the website will be required in order to educate the viewer in terms of where information can be found and the viewer's acknowledgement of the limitations on the reliance of such information.

K. Training for Employees and Issuer Officials

For City officials, compliance with federal securities law should be considered as important as compliance with open meetings and records laws. On-going education coordinated by the

Disclosure Coordinator will involve guest speakers, webinars and conference attendance.

At least annually, the Disclosure Coordinator will arrange training to be conducted by the City's Disclosure Counsel. Such training will include education on disclosure procedures under this Policy, the City's disclosure obligations under applicable federal and state securities laws, and the disclosure responsibilities and potential liabilities of members of the City staff and City Council.

Without additional charge under its agreement with the City, DAC also provides 12 hours of training annually on topics related to municipal securities continuing disclosure filing requirements, in which the City's employees and officials may participate. The Disclosure Coordinator will arrange for the attendance of the DWG and other City employees/officials, as appropriate, at each training session.

L. Disclosure Dissemination Agent

The SEC has recognized the City's Dissemination Agent, DAC, with the issuance of a "No Action" Letter. A copy of this SEC letter is posted to DAC's website at www.dacbond.com and in Appendix D.

M. Responsible Department: Finance

N. Effective Date: This Policy became effective on the _____ day of September, 2016.

FRED L. FITCH
MAYOR

Appendix A

LIST OF DISCLOSURE DOCUMENTS, TO BE AMENDED BY CITY AS NECESSARY

1. Preliminary and final official statements, private placement memoranda and remarketing memoranda relating to the City's securities, together with any supplements.
2. Financial Statements.
3. Filings made by the City with the MSRB, whether made pursuant to a continuing disclosure undertaking to which the City is a party or otherwise.
4. Press releases and other information distributed by the City for public dissemination to the extent that such releases are reasonably expected, in the determination of the Disclosure Working Group, to reach investors and the trading markets for municipal securities.
5. Rating agency presentations.
6. Postings on the investor information section of the City's website.
7. Such portions of the City's published adopted annual budget as the Disclosure Working Group determines to be appropriate, which shall at a minimum include the executive summary.
8. Any other communications that are reasonably expected, in the determination of the Disclosure Working Group, to reach investors and the trading markets for municipal securities.

Appendix B

Continuing Disclosure Agreement dated September 13, 2005
\$2,500,000 General Obligation Bonds, Series 2005
\$1,500,000 General Obligation Limited Tax Bonds, Series 2005

- The Issuer shall provide, or cause its Agent to provide, Annual Financial Information with respect to each fiscal year of the Issuer, commencing with the fiscal year ending June 30, 2005, by no later than 180 days after the end of the respective fiscal year, to each NRMSIR and the SID.
- The Issuer shall provide, or cause its Agent to provide, in a timely manner, notice of any failure of the Issuer to provide the Annual Financial Information by the date specified above to either the MSRB or each NRMSIR, and the SID.
- If not provided as part of the Annual Financial Information by the date required, the Issuer shall provide Audited Financial Statements, when and if available, to each NRMSIR and the SID.
- If a Material Event occurs, the Issuer shall provide, in a timely manner, a Material Event Notice to either the MSRB or each NRMSIR, the SID, and the Registrar.
- The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1933, may apply to the Issuer, and that under some circumstances compliance with this Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Issuer under such laws.

Continuing Disclosure Agreement dated August 26, 2008
\$3,000,000 General Obligation Limited Tax Bonds, Series 2008

- The Issuer shall provide, or cause its Agent to provide, Annual Financial Information with respect to each fiscal year of the Issuer, commencing with the fiscal year ending June 30, 2008, by no later than 180 days after the end of the respective fiscal year, to each NRMSIR and the SID.
- The Issuer shall provide, or cause its Agent to provide, in a timely manner, notice of any failure of the Issuer to provide the Annual Financial Information by the date specified above to either the MSRB or each NRMSIR, and the SID.
- If not provided as part of the Annual Financial Information by the date required, the Issuer shall provide Audited Financial Statements, when and if available, to each NRMSIR and the SID.
- If a Material Event occurs, the Issuer shall provide, in a timely manner, a Material Event Notice to either the MSRB or each NRMSIR, the SID, and the Registrar.
- The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1933, may apply to the Issuer, and that under some circumstances compliance with this Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Issuer under such laws.

**Continuing Disclosure Agreement dated February 1, 2012
\$6,080,000 General Obligation Bonds, Series 2012**

- The Issuer shall, or shall cause the Dissemination Agent to, not later than one hundred eighty (180) days after the end of its fiscal year, provide to the Repository an Annual Report which is consistent with the requirements of Section 4 of the Agreement.
- Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer).
- The Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report.
- If the Issuer is unable to provide to the Repository an Annual Report by the date required, the Issuer shall send a notice to the Repository via EMMA.
- The Issuer's Annual Report shall contain or incorporate by reference the financial information or operating data with respect to the Issuer included in the Final Official Statement under the headings "FINANCIAL INFORMATION" and "INDEBTEDNESS." If Audited Financial Statements are not available by the time the Annual Report must be provided, unaudited financial statements will be provided as part of the Annual Report and Audited Financial Statements will be provided, when and if available, to the Repository via EMMA in electronic format as prescribed by the MSRB.
- Whenever the Issuer obtains knowledge of the occurrence of the below Listed Events, the Issuer shall take the actions specified herein.
 1. Principal and interest payment delinquencies;
 2. Non-payment related defaults;
 3. Unscheduled draws on debt service reserves reflecting financial difficulties;
 4. Unscheduled draws on credit enhancements reflecting financial difficulties;
 5. Substitution of credit or liquidity providers, or their failure to perform;
 6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the security or other material events affecting the tax status of the security;
 7. Modification to rights of security holders;
 8. Bond calls;
 9. Defeasances;
 10. Release, substitution, or sale of property securing repayment of the securities;
 11. Rating changes;
 12. Tender offers/secondary market purchase;
 13. Bankruptcy, insolvency, receivership or similar event of the obligated person;
 14. Consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the normal course of business, the entry into a definitive agreement to undertake such an action or termination of a definitive agreement relating to any such actions, other than pursuant to its terms;

15. Appointment of a successor or additional trustee or the change of name of a trustee.
- The Issuer shall file a notice of the occurrence of a Listed Event with the MSRB via EMMA within ten (10) business days after the occurrence of the applicable event. Provided, that any event under subsections (a) (2), (7), (8), (10), (14) or (15) must be filed only if the event is material. Notwithstanding the foregoing, notice of Listed Events described above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Bond Ordinances.
 - Nothing in the Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in the Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by the Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by the Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

**Continuing Disclosure Agreement dated May 1, 2013
\$3,300,000 General Obligation Combined Purpose Bonds, Series 2013**

- With respect to the Bonds and all prior bonds for which continuing disclosure agreements were executed by the Issuer or a public trust of which the Issuer is the beneficiary, the Issuer shall, or shall cause the Dissemination Agent to, not later than three hundred sixty (360) days after the end of its fiscal year, provide to the Repository an Annual Report which is consistent with the requirement of Section 4 of the Agreement.
- Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer).
- The Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report.
- If the Issuer is unable to provide to the Repository an Annual Report by the date required above, the Issuer shall send a notice to the Repository via EMMA.
- The Issuer's Annual Report shall contain or incorporate by reference the financial information or operating data with respect to the Issuer included in the Final Official Statement under the headings "FINANCIAL INFORMATION" and "INDEBTEDNESS." If Audited Financial Statements are not available by the time the Annual Report must be provided, unaudited financial statements will be provided as part of the Annual Report and Audited Financial Statements will be provided, when and if available, to the Repository via EMMA in electronic format as prescribed by the MSRB.
- Whenever the Issuer obtains knowledge of the occurrence of the below Listed Events, the Issuer shall take the actions specified herein.
 1. Principal and interest payment delinquencies;
 2. Non-payment related defaults;
 3. Unscheduled draws on debt service reserves reflecting financial difficulties;

4. Unscheduled draws on credit enhancements reflecting financial difficulties;
 5. Substitution of credit or liquidity providers, or their failure to perform;
 6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the security or other material events affecting the tax status of the security;
 7. Modification to rights of security holders;
 8. Bond calls;
 9. Defeasances;
 10. Release, substitution, or sale of property securing repayment of the securities;
 11. Rating changes;
 12. Tender offers/secondary market purchase;
 13. Bankruptcy, insolvency, receivership or similar event of the obligated person;
 14. Consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the normal course of business, the entry into a definitive agreement to undertake such an action or termination of a definitive agreement relating to any such actions, other than pursuant to its terms;
 15. Appointment of a successor or additional trustee or the change of name of a trustee.
- The Issuer shall file a notice of the occurrence of a Listed Event with the MSRB via EMMA within ten (10) business days after the occurrence of the applicable event. Provided, that any event under subsections (a) (2), (7), (8), (10), (14) or (15) must be filed only if the event is material. Notwithstanding the foregoing, notice of Listed Events described above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Bond Ordinances.
 - Nothing in the Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in the Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by the Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by the Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

**Continuing Disclosure Agreement dated June 1, 2016
\$2,900,000 General Obligation Bonds, Series 2016**

- With respect to the Bonds, the Issuer shall, or shall cause the Dissemination Agent to, not later than three hundred sixty (360) days after the end of its fiscal year, provide to the Repository an Annual Report which is consistent with the requirements of Section 4 of this Agreement.
- Not later than fifteen (15) Business Days prior to said date, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer).

- The Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report.
- If the Issuer is unable to provide to the Repository an Annual Report by the date required above, the Issuer shall send a notice to the Repository via EMMA.
- The Issuer's Annual Report shall contain or incorporate by reference the financial information or operating data with respect to the Issuer included in the Final Official Statement under the headings "FINANCIAL INFORMATION" and "INDEBTEDNESS." If Audited Financial Statements are not available by the time the Annual Report must be provided, unaudited financial statements will be provided as part of the Annual Report and Audited Financial Statements will be provided, when and if available, to the Repository via EMMA in electronic format as prescribed by the MSRB.
- Whenever the Issuer obtains knowledge of the occurrence of the below Listed Events, the Issuer shall take the actions specified herein.
 1. Principal and interest payment delinquencies;
 2. Non-payment related defaults;
 3. Unscheduled draws on debt service reserves reflecting financial difficulties;
 4. Unscheduled draws on credit enhancements reflecting financial difficulties;
 5. Substitution of credit or liquidity providers, or their failure to perform;
 6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the security or other material events affecting the tax status of the security;
 7. Modification to rights of security holders;
 8. Bond calls;
 9. Defeasances;
 10. Release, substitution, or sale of property securing repayment of the securities;
 11. Rating changes;
 12. Tender offers/secondary market purchase;
 13. Bankruptcy, insolvency, receivership or similar event of the obligated person;
 14. Consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the normal course of business, the entry into a definitive agreement to undertake such an action or termination of a definitive agreement relating to any such actions, other than pursuant to its terms;
 15. Appointment of a successor or additional trustee or the change of name of a trustee.
- The Issuer shall file a notice of the occurrence of a Listed Event with the MSRB via EMMA within ten (10) business days after the occurrence of the applicable event. Provided, that any event under subsections (a) (2), (7), (8), (10), (14) or (15) must be filed only if the event is material. Notwithstanding the foregoing, notice of Listed Events described above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds pursuant to the Bond Ordinances.

- Nothing in the Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in the Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by the Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by the Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Appendix C
CUSIPs

(Refer to the CUSIPs link below the Policies and Procedures icon.)

	Bond Issue	MAX CUSIP
1	Series 2016 G.O. Bonds	520876QM8
2	Series 2013 G.O. Combined Purpose Bonds	520876QC0
3	Series 2012 G.O. Refunding Bonds	520876PT4
4	Series 2008 G.O. Limited Tax Bonds	520876PN7
5	Series 2005 G.O. Limited Tax Bonds	520876NE9
6	Series 2004 Sales Tax & Utility System Revenue Bonds (AMBAC) (matured 1-1-2012)	521019BH1
7	Series 2003 G.O. Bonds (matured 7-1-2011)	520876MC4
8	Series 2002 G.O. Bonds (MBIA) (matured 7-1-2012)	520876LV3
9	Series 2001 G.O. Bonds (FGIC) (called 7-1-2012)	520876LL5