

**NOTICE OF REGULAR MEETING**

TO THE BOARD OF COUNTY COMMISSIONERS OF ALBANY COUNTY, WYOMING:

NOTICE is hereby given that a regular meeting of the Board of County Commissioners of Albany County, State of Wyoming, will be held at the Albany County Courthouse, 525 Grand Avenue, Suite 105, Laramie, Wyoming, on Tuesday, July 16, 2019, at 9:30 a.m., at which meeting the Board will consider and act upon a resolution relating to the sale of and authorizing the issuance of general obligation bonds of the County, and take up any other business set forth in this or any other appropriate Notice of Meeting. This Notice is given pursuant to the provisions of the Uniform Municipal Fiscal Procedures Act, Wyo. Stat. Ann. §§ 16-4-101 *et seq.*, relating to meetings of governmental agencies and any additional rules or regulations of the County applicable thereto. The official minutes of such meeting will be available for inspection by any citizen at the office of the County Clerk of Albany County, State of Wyoming.

GIVEN under our hands and seal of the County this 16 day of July, 2019.

(SEAL)




  
\_\_\_\_\_  
Terri Jones, Chair

ATTESTED:

  
\_\_\_\_\_  
Jackie R. Gonzales, County Clerk

**ACKNOWLEDGMENT OF NOTICE  
AND CONSENT TO MEETING**

We, the undersigned, members of the Board of County Commissioners of Albany County, State of Wyoming, do hereby acknowledge receipt of the foregoing Notice of Meeting, and we hereby waive any and all irregularities (except any irregularities or defects relating to said Notice pursuant to the provisions of the Uniform Municipal Fiscal Procedures Act, Wyo. Stat. Ann. §§ 16-4-101 *et seq.*), if any, in such Notice and in the time and manner of service thereof upon us, and we consent and agree to the holding of such meeting at the time and place specified in said Notice, and to the transaction of any and all business set forth in this or any other appropriate Notice of Meeting.

  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
Board of County Commissioners  
Albany County, Wyoming



**RESOLUTION NO. 2019-023**

A RESOLUTION AWARDING THE SALE OF ALBANY COUNTY, WYOMING GENERAL OBLIGATION BONDS, SERIES 2019, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,635,000.

WHEREAS, Official Notice of Sale of General Obligation Bonds, Series 2019, in the aggregate principal amount of \$1,635,000 (the "Bonds"), of Albany County, Wyoming (the "County"), has been duly published in the time and manner required by law; and

WHEREAS, all bids received prior to 3:00 P.M., M.D.T., on July 12, 2019, have been opened, tabulated and considered by the County Commissioners of the County (the "Board"); and

WHEREAS, Wyoming Bank and Trust and Points West Community Bank, (the "Purchasers"), have submitted the best bids for said Bonds, copies of which are attached hereto as Schedule A and by this specific reference incorporated herein; and

WHEREAS, it appears that the bid of Wyoming Bank and Trust was the best bid for the Bonds maturing on December 15, 2019 through December 15, 2026, and the bid of Points West Community Bank was the best bid for the Bonds maturing on June 15, 2027 through December 15, 2031.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ALBANY COUNTY, WYOMING, THAT:

1. General Obligation Bonds, Series 2019, in the aggregate principal amount of \$1,635,000 be awarded and sold to the Purchasers as indicated above, and delivered upon receipt of the purchase price therefor.
2. The Board is authorized to do any and all things necessary to complete the delivery of the Bonds to the Purchasers thereof.

SCHEDULE A

**SUBSCRIPTION FORM**

**EXHIBIT A**

**\$1,635,000**

**ALBANY COUNTY, WYOMING  
GENERAL OBLIGATION BONDS  
SERIES 2019**

**TAX-EXEMPT**

**DATED: DATE OF CLOSING (ON OR ABOUT 8/1/19)**

**NOT RATED  
BANK QUALIFIED  
CALL PROVISION\***

**Interest Rates:**

If your institution participates, what are the minimum interest rates desired by your institution for participating in this transaction? Given current market conditions, the Municipal Advisor has prepared a sample serial maturity schedule (subject to change) below.

Payment Date	Maximum Par Amount Available	Purchase Amount Requested	Sample Rates	Interest Rate/Return Requested
12/15/19	\$ 25,000	\$ 25,000	1.350%	\$ 1.55
6/15/20	\$ 60,000	\$ 60,000	1.500%	\$ 1.60
12/15/20	\$ 60,000	\$ 60,000	1.550%	\$ 1.60
6/15/21	\$ 60,000	\$ 60,000	1.575%	\$ 1.60
12/15/21	\$ 60,000	\$ 60,000	1.600%	\$ 1.625
6/15/22	\$ 60,000	\$ 60,000	1.625%	\$ 1.650
12/15/22	\$ 60,000	\$ 60,000	1.638%	\$ 1.663
6/15/23	\$ 60,000	\$ 60,000	1.650%	\$ 1.675
12/15/23	\$ 60,000	\$ 60,000	1.675%	\$ 1.70
6/15/24	\$ 65,000	\$ 65,000	1.700%	\$ 1.725
12/15/24	\$ 65,000	\$ 65,000	1.725%	\$ 1.750
6/15/25	\$ 65,000	\$ 65,000	1.750%	\$ 1.80
12/15/25	\$ 65,000	\$ 65,000	1.800%	\$ 1.85
6/15/26	\$ 65,000	\$ 65,000	1.850%	\$ 1.90
12/15/26	\$ 65,000	\$ 65,000	1.900%	\$ 1.95
6/15/27	\$ 70,000	\$ 70,000	1.950%	\$ 2.05
12/15/27	\$ 70,000	\$ 70,000	2.050%	\$ 2.10
6/15/28	\$ 75,000	\$ 75,000	2.100%	\$ 2.15
12/15/28	\$ 75,000	\$ 75,000	2.150%	\$ 2.25
6/15/29	\$ 75,000	\$ 75,000	2.200%	\$ 2.50
12/15/29	\$ 75,000	\$ 75,000	2.250%	\$ 2.75
6/15/30	\$ 75,000	\$ 75,000	2.300%	\$ 3.0
12/15/30	\$ 75,000	\$ 75,000	2.350%	\$ 3.25
6/15/31	\$ 75,000	\$ 75,000	2.400%	\$ 3.25
12/15/31	\$ 75,000	\$ 75,000	2.450%	\$ 3.35
<b>Total</b>	<b>\$1,635,000</b>			

The Municipal Advisor will make a recommendation to the County Commissioners on the selection of participating institutions and par amount of the bonds to be allocated to each institution. The County reserves the right to change the par amount of the bonds, bond terms and covenants, and to determine the par amount of bonds and maturities to be awarded to one or more institutions who may be interested in participating in this transaction. The County also reserves the right to sell the bond via a public offering or other method if the private placement does not achieve the desired results. The minimum purchase amount is \$100,000.

**Redemption Provisions**

Optional Redemption

Bonds maturing on and after December 15, 2025, are subject to redemption prior to maturity, at the option of the County, as a whole or in part, in integral multiples of \$5,000, in inverse order of their respective maturities any by lot within a maturity, on December 15, 2024, and on any Interest Payment Date thereafter, at a redemption price (expressed as a percentage of the principal amount) set forth below, plus accrued interest to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
December 15, 2024 and thereafter	100%

Bid Conditions: The bidder may detail any conditions or requirements with respect to its bid below or attach a "Conditions for Bid" to this subscription form.

Conditions:

---

---

---

By returning this Subscription Form, the investor acknowledges it has reviewed the bid packet materials provided, investor letter and the attached audited financial statements, and agrees that if it is awarded an opportunity to purchase the bonds that it shall not have the right to seek material changes to the bonds or the bond documents.

Submitted By

Wyoming Bank & Trust  
by: Jeff Williams, CEO

**This Subscription Form may be delivered, emailed or faxed to the following address  
by 3:00 PM, MDT on July 12, 2019:**

**Terri Jones  
Chairman  
Albany County Commissioner  
525 Grand Avenue  
Laramie, Wyoming 82070**

**Todd P. Bishop  
President/CEO  
Kaiser Wealth Management  
1620 Pershing Blvd, Suite 110  
Cheyenne, Wyoming 82001  
(307) 634-1547  
(307) 634-1546 Fax  
Email: [tbishop@kaiserinvest.com](mailto:tbishop@kaiserinvest.com)**

- \* Preliminary, subject to change or amendment. Sample rates are for illustrative purposes only, bids will determine final rates.

**SUBSCRIPTION FORM**

**EXHIBIT A**

**\$1,635,000**

**ALBANY COUNTY, WYOMING  
GENERAL OBLIGATION BONDS  
SERIES 2019**

**TAX-EXEMPT**

**DATED: DATE OF CLOSING (ON OR ABOUT 8/1/19)**

**NOT RATED  
BANK QUALIFIED  
CALL PROVISION\***

**Interest Rates:**

If your institution participates, what are the minimum interest rates desired by your institution for participating in this transaction? Given current market conditions, the Municipal Advisor has prepared a sample serial maturity schedule (subject to change) below.

Payment Date	Maximum Par Amount Available	Purchase Amount Requested	Sample Rates	Interest Rate/ Return Requested
12/15/19	\$ 25,000	\$	1.350%	\$
6/15/20	\$ 60,000	\$	1.500%	\$
12/15/20	\$ 60,000	\$	1.550%	\$
6/15/21	\$ 60,000	\$	1.575%	\$
12/15/21	\$ 60,000	\$	1.600%	\$
6/15/22	\$ 60,000	\$	1.625%	\$
12/15/22	\$ 60,000	\$	1.638%	\$
6/15/23	\$ 60,000	\$	1.650%	\$
12/15/23	\$ 60,000	\$	1.675%	\$
6/15/24	\$ 65,000	\$ 65,000	1.700%	\$ 1.70%
12/15/24	\$ 65,000	\$ 65,000	1.725%	\$ 1.725%
6/15/25	\$ 65,000	\$ 65,000	1.750%	\$ 1.75%
12/15/25	\$ 65,000	\$ 65,000	1.800%	\$ 1.80%
6/15/26	\$ 65,000	\$ 65,000	1.850%	\$ 1.85%
12/15/26	\$ 65,000	\$ 65,000	1.900%	\$ 1.90%
6/15/27	\$ 70,000	\$ 70,000	1.950%	\$ 1.95%
12/15/27	\$ 70,000	\$ 70,000	2.050%	\$ 2.05%
6/15/28	\$ 75,000	\$ 75,000	2.100%	\$ 2.10%
12/15/28	\$ 75,000	\$ 75,000	2.150%	\$ 2.15%
6/15/29	\$ 75,000	\$ 75,000	2.200%	\$ 2.20%
12/15/29	\$ 75,000	\$ 75,000	2.250%	\$ 2.25%
6/15/30	\$ 75,000	\$ 75,000	2.300%	\$ 2.30%
12/15/30	\$ 75,000	\$ 75,000	2.350%	\$ 2.35%
6/15/31	\$ 75,000	\$ 75,000	2.400%	\$ 2.40%
12/15/31	\$ 75,000	\$ 75,000	2.450%	\$ 2.45%
<b>Total</b>	<b>\$1,635,000</b>			



The Municipal Advisor will make a recommendation to the County Commissioners on the selection of participating institutions and par amount of the bonds to be allocated to each institution. The County reserves the right to change the par amount of the bonds, bond terms and covenants, and to determine the par amount of bonds and maturities to be awarded to one or more institutions who may be interested in participating in this transaction. The County also reserves the right to sell the bond via a public offering or other method if the private placement does not achieve the desired results. The minimum purchase amount is \$100,000.

Redemption Provisions

Optional Redemption

Bonds maturing on and after December 15, 2025, are subject to redemption prior to maturity, at the option of the County, as a whole or in part, in integral multiples of \$5,000, in inverse order of their respective maturities any by lot within a maturity, on December 15, 2024, and on any Interest Payment Date thereafter, at a redemption price (expressed as a percentage of the principal amount) set forth below, plus accrued interest to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
December 15, 2024 and thereafter	100%

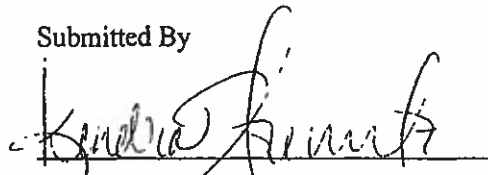
Bid Conditions: The bidder may detail any conditions or requirements with respect to its bid below or attach a "Conditions for Bid" to this subscription form.

Conditions:

Points West Community Bank will bid up to, but not to exceed, \$750,000 in the Albany County, Wyoming GO bonds, Series 2019.

By returning this Subscription Form, the investor acknowledges it has reviewed the bid packet materials provided, investor letter and the attached audited financial statements, and agrees that if it is awarded an opportunity to purchase the bonds that it shall not have the right to seek material changes to the bonds or the bond documents.

Submitted By

  
A/P, Points West Comm Bank

**This Subscription Form may be delivered, emailed or faxed to the following address  
by 3:00 PM, MDT on July 12, 2019:**

Terri Jones  
Chairman  
Albany County Commissioner  
525 Grand Avenue  
Laramie, Wyoming 82070

Todd P. Bishop  
President/CEO  
Kaiser Wealth Management  
1620 Pershing Blvd, Suite 110  
Cheyenne, Wyoming 82001  
(307) 634-1547  
(307) 634-1546 Fax  
Email: [tbishop@kaiserinvest.com](mailto:tbishop@kaiserinvest.com)

- \* Preliminary, subject to change or amendment. Sample rates are for illustrative purposes only, bids will determine final rates.

The motion for the adoption of the foregoing Resolution was duly seconded by Commissioner Gosar. The question being upon the adoption of said Resolution, the roll was called with the following results:

Those voting YES:

Commissioners:

Terri Jones  
Heber Richardson  
Pete Gosar

Those voting NO:

Commissioners:

A majority of the members elected to the Board of County Commissioners having voted for the passage and approval of Resolution No. 2019-023, the Chair declared the Resolution duly passed and adopted.

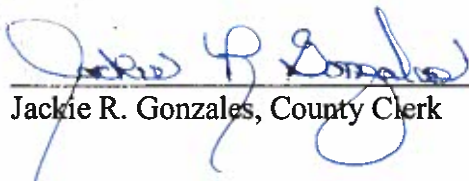
ADOPTED AND APPROVED this 16<sup>th</sup> day of July, 2019.

( S E A L )

ALBANY COUNTY, WYOMING

ATTEST:

  
\_\_\_\_\_  
Terri Jones, Chair  
Board of Albany County Commissioners

  
\_\_\_\_\_  
Jackie R. Gonzales, County Clerk

Thereupon Commissioner Richardson moved the adoption of the following resolution, which was read by title only:

**RESOLUTION NO. 2019-023**

A RESOLUTION AUTHORIZING THE ISSUANCE BY ALBANY COUNTY, WYOMING, OF GENERAL OBLIGATION BONDS, SERIES 2019, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,635,000 FOR THE PURPOSE OF FUNDING A PORTION OF THE COSTS OF SPECIFIED COUNTY PROJECTS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE PLEDGE OF SPECIFIC PURPOSE SALES AND USE TAX REVENUES FOR THE PAYMENT THEREOF; AND APPROVING THE PRIVATE PLACEMENT MEMORANDUM FOR THE SALE OF THE BONDS.

WHEREAS, at a primary election held in Albany County, Wyoming (the "County"), on Tuesday, August 21, 2018, there was approved by the qualified registered electors of the County the following ballot question:

"Shall Albany County, State of Wyoming (the "County"), be authorized to adopt and cause to be imposed a one percent (1%) specific purpose sales and use excise tax (the "Tax") within the County for the purpose of raising and collecting the total amount of \$65,582,470, the proceeds from which and the interest earned thereon to be used and applied for the following specific projects (the "Projects"), and to the extent necessary and allowed by law, the pledge to or payment of debt service and/or lease payments thereon:

**Albany County Projects:**

1. \$11,928,825 to be collected, together with interest earned thereon to be used by Albany County for the specified purposes and in the specified amounts set forth below:

- A. \$247,000 for the Albany County Public Library to make interior and exterior renovations to the library, including the replacement of flooring, furniture, window coverings, signage, HVAC motor, shelving, energy efficient lighting, security door, hardware and locks; upgrade of AV system; and access and drainage improvements;
- B. \$100,000 for renovations of the roof, energy efficient lighting, heating system, and garage doors on the County's Road and Bridge Shops located at 2920 County Shop Road, Laramie, and 201 Avenue D, Rock River;
- C. \$1,162,571 for renovations of the Albany County Courthouse and Buildings including replacement of carpet and furniture, door lock system, sidewalk repair and replacement, tree removal and replacement; renovation of the Commissioner's meeting room; renovation of the north entry to the courthouse; and the installation of a covering for the County

Election Building;

D. \$1,105,000 to replace Sheriff vehicles, acquire an electronic citation system, and replace in-car video equipment;

E. \$2,000,000 to purchase heavy equipment for the Road and Bridge Department, including motor graders, trucks, rollers and other equipment;

F. \$1,422,512 to renovate and update the County's IT systems, including an update of the network systems, storage array, virtual host, exchange server, planning file server storage, hard drives, and replacement of the telephone system;

G. \$427,184 for the Albany County Fair Board to purchase the Range Arena;

H. \$764,558 for renovations to the Albany County Detention Center, including office infrastructure, painting, flooring, HVAC system, Livescan fingerprint system, closed circuit camera system, inmate pod improvements, and master control room upgrades; and

I. \$4,700,000 for one time major maintenance, renovation, or reconstruction of the following sections of County roads: Bluebird Lane between Grand Avenue and Vista Drive; Pahlow Lane from Hwy 230 to Hanson Lane; Soldier Springs in its entirety; Palmer Canyon Road from milepost 0 to milepost 2; and for land or easement acquisitions related to the foregoing listed roads.

and for the purpose of providing up-front funding for part of the cost of the foregoing Projects, shall Albany County, Wyoming be authorized to issue general obligation bonds of the County in the maximum principal amount of \$2,100,000, maturing within fourteen (14) years of their date, and bearing a maximum rate or rates of interest not to exceed 4.95% per annum, with all or a portion of the principal of and interest thereon to be paid with the proceeds from the Tax?"

WHEREAS, the Board of County Commissioners of the County (the "Board") has, by a resolution previously passed and adopted, authorized the sale of general obligation bonds in the amount of \$1,635,000; and

WHEREAS, the Notice of Intention to Issue and Sell General Obligation Bonds such bonds has been published in the time and manner required by law and said bonds have been sold to Wyoming Bank and Trust and Points West Community Bank (the "Purchasers"), in accordance with their proposals submitted on or before July 12, 2019, the best bids submitted for the purchase of the respective maturities of the bonds described in the County's Resolution awarding the sale of the bonds adopted on July 16, 2019; and

WHEREAS, the Board has now determined to authorize the issuance of general obligation bonds in the total principal amount of \$1,635,000;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ALBANY COUNTY, WYOMING, THAT:

Section 1. Authorization. General Obligation Bonds, Series 2019, in the aggregate principal amount of \$1,635,000 (hereinafter singularly referred to as a “Series 2019 Bond” or the “Bond” and collectively referred to as the “Series 2019 Bonds” or the “Bonds”), shall be issued for the purpose of paying the cost of (i) making renovations and improvements to the Albany County Courthouse; (ii) renovating and updating the County’s information technology (“IT”) systems; (iii) making renovations to the County Detention Center; (iv) paying a portion of the purchase price of the Range Arena; and (v) paying costs of issuance of the Bonds (collectively the “Project”).

Section 2. Series 2019 Bond Details. The Series 2019 Bonds shall be issued as fully registered Bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof. The Bonds shall be dated August 1, 2019 and shall bear interest from their dated date to maturity, payable on December 1, 2019 and semiannually thereafter on June 1 and December 1 each year (the “Interest Payment Date”), and shall mature on the dates specified below:

MATURITY SCHEDULE

<u>Maturity</u>	<u>Principal Amount</u>	<u>Maturity</u>	<u>Principal Amount</u>
12/15/2019	\$25,000	06/15/2026	\$65,000
06/15/2020	\$60,000	12/15/2026	\$65,000
12/15/2020	\$60,000	06/15/2027	\$70,000
06/15/ 2021	\$60,000	12/15/2027	\$70,000
12/15/2021	\$60,000	06/15/2028	\$75,000
06/15/2022	\$60,000	12/15/2028	\$75,000
12/15/2022	\$60,000	06/15/2029	\$75,000
06/15/2023	\$60,000	12/15/2029	\$75,000
12/15/2023	\$60,000	06/15/2030	\$75,000
06/15/2024	\$65,000	12/15/2030	\$75,000
12/15/2024	\$65,000	06/15/2031	\$75,000
06/15/2025	\$65,000	12/15/2031	\$75,000
12/15/2025	\$65,000		

Notwithstanding the foregoing provisions, the Series 2019 Bonds shall initially be evidenced by one Bond for each maturity as set forth above, each equal to the aggregate principal amount of the Bonds maturing in that year. Physical bonds shall be delivered to the Purchasers.

Section 3. Payment of Series 2019 Bonds; Paying Agent and Bond Registrar. The County has appointed Wyoming Bank and Trust, 5827 Yellowstone Road, Cheyenne, Wyoming,

82009, as paying agent and bond registrar (the "Paying Agent" or the "Bond Registrar"). The principal of and premium, if any, on the Series 2019 Bonds are payable in lawful money of the United States of America to the Registered Owner of each Bond upon presentation and surrender at the principal office of Wyoming Bank & Trust, or its successor, as Paying Agent and Bond Registrar. If any Bond is not paid upon presentation and surrender at or after maturity, it will continue to draw interest at the rate borne by such Bond until the principal is paid in full. Notwithstanding anything contained in this Resolution to the contrary, interest on any Bond is payable to the person in whose name such Bond is registered, at his or her address as it appears on the registration books maintained by or on behalf of the County by the Bond Registrar, at the close of business on the fifteenth (15<sup>th</sup>) day (whether or not a business day) of the calendar month next preceding each Interest Payment Date (the "Record Date"), irrespective of any transfer or exchange of such Bond subsequent to such Record Date and prior to such Interest Payment Date. Such payment shall be paid by check or draft of the Paying Agent mailed on the Interest Payment Date (or, if such Interest Payment Date is not a business day, on the next succeeding business day) to such Registered Owner at his or her address as it appears on such registration books. Any such interest not so timely paid or duly provided for will cease to be payable to the person who is the Registered Owner thereof at the close of business on the regular Record Date and will be payable to the person who is the Registered Owner thereof at the close of business of a special record date ("Special Record Date"). Such Special Record Date will be fixed by the Bond Registrar whenever monies become available for payment of the defaulted interest, and notice of the Special Record Date will be given by first class mail not less than ten (10) days prior to the Special Record Date to each Registered Owner as shown on the Bond Registrar's books on a date selected by the Bond Registrar. Alternate means of payment of interest may be used if mutually agreed to between the Registered Owner of any Bond and the Paying Agent.

The principal of, premium, if any, and interest on the Bonds shall be paid in accordance with the terms of a "Bond Paying Agent and Registrar Agreement" between the County and Wyoming Bank & Trust, Cheyenne, Wyoming.

Section 4. Optional Redemption Prior to Maturity. Bonds maturing on and after December 15, 2025, are subject to redemption prior to maturity, at the option of the County, as a whole or in part, in integral multiples of \$5,000, in inverse order of their respective maturities and by lot within a maturity, on June 15, 2025, and on any Interest Payment Date thereafter, at a redemption price (expressed as a percentage of the principal amount) set forth below, plus accrued interest to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
June 15, 2025 and Interest Payment Dates thereafter	100%

If less than all of the Bonds within a maturity are to be redeemed on any prior redemption date, the Bonds to be redeemed shall be selected by lot not less than forty-five (45) days prior to the date fixed for redemption, in such manner as the Bond Registrar shall determine. The Bonds shall be redeemed only in integral multiples of \$5,000. In the event a Bond is of a denomination



larger than \$5,000, a portion of such Bond may be redeemed, but only in the principal amount of \$5,000 or any integral multiple thereof. Such Bond shall be treated for the purpose of redemption as that number of Bonds which results from dividing the principal amount of such Bond by \$5,000.

In the event any of the Bonds or portions thereof (which shall be in amounts equal to \$5,000 or any integral multiple thereof) are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Bond Registrar in the name of the County by mailing a copy of the Redemption Notice by first class mail (postage prepaid), not less than thirty (30) days prior to the date fixed for redemption, to the Registered Owner of each Bond to be redeemed in whole or in part, at the address shown on the registration books maintained by or on behalf of the County by the Bond Registrar. Failure to give such notice by mailing to any Bond Owner, or any defect therein, shall not affect the validity of any proceeding for the redemption of other Bonds. All Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

Section 5. Form and Execution of Series 2019 Bonds. The Series 2019 Bonds shall be signed in the name and on behalf of the County with the manual or facsimile signature of the Chairman of the Board of County Commissioners, countersigned with the manual or facsimile signature of the County Treasurer, sealed with the seal or a facsimile of the seal of the County. The County Clerk shall endorse a certificate on every Bond, stating that the same is issued pursuant to law and is within the lawful debt limit of the County. There shall also be a certificate relating to the registration of said Bonds by the County Treasurer printed thereon, which certificate shall be signed with the manual or facsimile signature of the County Treasurer. Should any officer whose manual or facsimile signature appears on the Bonds, or the certificates appearing thereon, cease to be such officer before delivery of the Bonds to the purchasers thereof, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes.

The Bonds and certificates appearing thereon shall be in substantially the form attached hereto as Exhibit A.

Section 6. Authentication. No Series 2019 Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until a certificate of authentication on such Bond substantially in the form set forth on Exhibit A shall have been duly executed by the Bond Registrar, and such executed certificate of the Bond Registrar upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The Bond Registrar's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Bond Registrar, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Section 7. Delivery of Series 2019 Bonds. Upon the adoption of this Resolution, the County shall execute the Series 2019 Bonds and deliver them to the Bond Registrar, and the

Bond Registrar shall authenticate the Bonds and deliver them to the Purchaser, as directed by the County.

Section 8. Registration, Transfer and Exchange of Series 2019 Bonds; Persons Treated as Owners. The Bond Registrar shall maintain the books of the County for the registration of ownership of each Series 2019 Bond as provided in this Resolution. Bonds may be transferred upon the registration books upon delivery of the Bonds to the Bond Registrar, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Bond Registrar, duly executed by the Owner of the Bonds to be transferred or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of such Bonds, along with the social security number or federal employer identification number of such transferee. No transfer of any Bond shall be effective until entered on the registration books.

In all cases of the transfer of a Bond, the Bond Registrar shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of authorized denominations of the same maturity and interest rate for the aggregate principal amount which the Registered Owner is entitled to receive at the earliest practicable time in accordance with the provisions of this Resolution. The Owner of such Bond shall pay for every such transfer an amount sufficient to reimburse the Bond Registrar for its reasonable fees and the Bond Registrar may charge the Owner of such Bond an amount for any tax or other governmental charge required to be paid with respect to such transfer.

Bonds may be exchanged at the corporate trust operations center of the Bond Registrar for a like aggregate principal amount of Bonds of the same series and maturity in authorized denominations. The County shall execute and the Board Registrar shall authenticate and deliver Bonds which the Bond owner making the exchange is entitled to receive, bearing numbers not contemporaneously outstanding. The execution by the County of any Bond of any denomination shall constitute full and due authorization of such denomination and the Board Registrar shall thereby be authorized to authenticate and deliver such Bond.

The County, the Paying Agent and the Bond Registrar shall not be required to transfer or exchange any Bonds: (1) during a period beginning on the Record Date and ending at the close of business on the ensuing Interest Payment Date, or (2) during the period beginning on any date of selection of Bonds to be redeemed and ending on the date on which the applicable notice of redemption is given. The Bond Registrar shall not be required to transfer any Bonds selected or called for redemption, in whole or in part, except the unredeemed portion of Bonds being redeemed in part.

New Bonds delivered upon any transfer shall be valid general obligations of the County, evidencing the same obligation as the Bond surrendered, shall be secured by this Resolution, and shall be entitled to all of the security and benefits hereof to the same extent as the Bonds surrendered.

The County, the Paying Agent and the Bond Registrar may deem and treat the Registered Owner of any Bond as the absolute Owner thereof for all purposes (whether or not such Bond shall be overdue), and any notice to the contrary shall not be binding upon the County, the Paying Agent, or the Bond Registrar.

Section 9. Cancellation of Series 2019 Bonds. Whenever any outstanding Series 2019 Bond shall be delivered to the Bond Registrar for cancellation pursuant to this Resolution, and upon payment of the principal amount and interest represented thereby, or whenever any outstanding Bond shall be delivered to the Bond Registrar for transfer or exchange pursuant to the provisions hereof, such Bond shall be canceled and returned by the Bond Registrar to the County for retention and later destruction in accordance with the laws of the State of Wyoming.

Section 10. Lost, Stolen, Destroyed or Mutilated Bonds. Any Series 2019 Bond that is lost, stolen, destroyed, or mutilated, may be replaced or paid by the Bond Registrar in accordance with and subject to the limitations of applicable law. The applicant for any such replacement Bond shall post such security, pay such costs, and present such proof of ownership and loss as may be required by applicable law, or in the absence of specific requirements, as may be required by the Bond Registrar.

Section 11. Registration by County Treasurer. A record of each Series 2019 Bond sold and delivered by the County shall be kept by the County Treasurer in a public book for that purpose, and therein shall be stated the number, date, amount, time and place of payment, rate of interest and any other proper description thereof for future identification.

Section 12. Certificate of County Clerk. The County Clerk shall endorse on each of said Series 2019 Bonds the certificate required by Section 8 of Article XVI of the Constitution of the State of Wyoming and by Wyo. Stat. § 18-4-305(a)(v).

Section 13. Series 2019 Bonds Incontestable. Each Series 2019 Bond shall recite that it is issued by the County under the authority of Wyo. Stat. §§ 18-4-304 and 18-4-305 and such recital shall conclusively impart full compliance with all of the provisions thereof, and all Bonds so issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value.

Section 14. Disposition of Series 2019 Bond Proceeds. The Series 2019 Bonds shall be issued and sold for the purpose of paying the cost of the Project. Neither the Purchaser nor any subsequent owner of the Bonds shall be responsible for the application or disposal by the County or any of its officers of the funds derived from the sale thereof.

All or any portion of the Bond proceeds may be temporarily invested or reinvested pending such use, in securities or obligations which are lawful investments. It is hereby covenanted and agreed by the County that the temporary investment or reinvestment of the original proceeds of the Bonds, or of any monies treated as proceeds of the Bonds within the meaning of Sections 103 and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and pertinent regulations, rulings and decisions, shall be of such nature and extent, for

such period, and at such yield, that the Bonds shall not be or become arbitrage bonds within the meaning of Sections 103 and 148 of the Code and pertinent regulations, rulings and decisions.

Section 15. Project Fund. A portion of the Bond proceeds in the amount of \$1,575,000 shall be held and invested by the County Treasurer in a separate project fund account (the "Project Fund") to be used for payment of costs of the Project.

Section 16. Disbursements from the Project Fund. The County Treasurer shall issue checks or drafts for disbursement of money from the Project Fund only pursuant to a disbursement request submitted by a County representative authorized by the Board for payment or reimbursement of costs of the Project.

Section 17. Payment of Interest and Principal. If necessary, the interest to become due on said Series 2019 Bonds, on December 15, 2019, shall be advanced from any fund or funds of the County available for such purpose. For the purposes of reimbursing said advance, if any, paying the interest on said Bonds as the same shall hereafter become due, and providing for the payment of the principal of said Bonds, there shall be levied by the Board of County Commissioners of the County, on all of the taxable property in said County, in addition to all other taxes, direct annual taxes in the tax years 2019 through 2031, inclusive, without limitation as to rate or amount, sufficient to make such reimbursement and pay the interest on and principal of the Bonds as the same shall become due and payable, respectively.

Said taxes shall be extended on the assessment and tax rolls and collected by the same officers and in the same manner as other taxes of the County, and shall be known as "Albany County 2019 Bond Fund" (the "Bond Fund"), and shall be used for the payment of the interest on and principal of the Bonds herein authorized and for no other purpose. Said taxes are hereby appropriated for that purpose and the amount of each year shall be included in the annual appropriations and budget bills passed by the Board of County Commissioners of the County in each of said years. The Board of County Commissioners of the County shall do all acts and things necessary to carry out the provisions of this Section.

It shall be the duty of the County Commissioners annually, at the time and in the manner provided by law for certifying other County taxes, if such action shall be necessary to effectuate the provisions of this Resolution, to ratify and carry out the provisions hereof with reference to the certification of taxes; and the Board of County Commissioners shall require the officers of and for said County to levy, extend and collect such taxes in the manner provided by law, for the purpose of creating a fund for the payment of the principal of and interest on said Bonds, and such taxes when collected shall be kept for and applied only to the payment of the interest on the principal of said Bonds, as hereinbefore specified. Nothing contained in this Resolution shall prevent the use of any other funds available therefor in the payment of the principal of or interest on said Bonds, and upon such payment, the levies herein provided shall be reduced accordingly.

In the event that the tax for the payment of the principal of or interest on any Bonds issued is not levied or collected in time to meet such payment, the principal of or interest shall be paid out of any monies in the general or other funds of the County, and the monies so used for

such payment shall be repaid to the fund from which so taken, out of the first monies collected from County taxes.

Section 18. Pledged Revenues. Pursuant to Wyo. Stat. § 39-16-204(a)(ii) any Wyoming county may impose an excise tax not to exceed two percent (2%) upon retail sales of tangible property, admissions and services made, and upon storage, use and consumption of tangible personal property within the county. The tax shall be imposed only after the proposition to impose the tax for specific purposes in specific amounts is approved by the qualified electors of the county. Specific purposes shall not include the ordinary operations of local government except those operations related to a specific project. Any debt created may also be repaid, in whole or in part, by a property tax levy if general obligation bonds are authorized by the electors. At a primary election held on August 21, 2018, the qualified electors of Albany County, the City of Laramie and the Town of Rock River authorized imposition of a 1% specific purpose sales tax (the "Tax") for certain specific projects. The County hereby assigns and pledges to the repayment of the Bonds \$1,869,000 of its \$11,928,825 share of the \$65,582,470 in Tax (the "Pledged Tax Revenues") to be collected over the term of the Tax.

Section 19. Covenants of the County. (a) The County will not participate in any attempt to terminate the Tax or reduce the amount of the Tax to be collected; (b) The County will not take action that would diminish the amount of Pledged Tax Revenues; (c) The County covenants and agrees that it will not make use of the proceeds of the Series 2019 Bonds authorized herein which might cause such obligations to be "arbitrage bonds" within the meaning of the Code; and (d) The County further covenants that it will take any and all actions necessary to comply with the "rebate" provisions of the Code.

Section 20. Events of Default. Each of the following constitutes an "Event of Default":

- A. Nonpayment of Principal. Payment of principal of any Bond is not made when due at maturity or upon prior redemption.
- B. Nonpayment of Interest. Payment of interest on any Bond is not made when due.
- C. Incapable to Perform. The County is not capable of fulfilling its obligations hereunder.
- D. Default of any Provision. The County defaults in the punctual performance of its covenants under this Resolution for sixty (60) days after written notice shall have been given to the County by the Owners of twenty-five (25) percent of the then outstanding Bonds.

Upon the happening and continuance of any of the Events of Default as provided herein, then and in every case the Bond owners or owners ("Owner" or "Owners") of not less than 25 percent in principal amount of the Bonds then outstanding, including but not limited to a trustee or trustees therefor, may proceed against the County and its agents, officers and employees to protect and enforce the rights of any Owner under this Resolution by mandamus or other suit, action or special proceedings in equity or at law, in any court of competent jurisdiction, either for

specific performance of any covenant or agreement contained in this Resolution or in an award or execution of any power therein granted for the enforcement of any power or legal or equitable remedy as such Owner or Owners may deem most effectual to protect and enforce said rights, or thereby to enjoin any act or thing which may be unlawful or in violation of any right of any Bond Owner, or to require the County to act as if it were the trustee of an express trust, or any combination of such remedies. All such proceedings at law or in equity shall be instituted, and maintained for the equal benefit of all Owners of the Bonds then outstanding. The failure of any such Owner so to proceed shall not relieve the County or any of its officers, agents or employees of any liability for failure to perform any duty. Each right or privilege of any such Owner (or trustee thereof) is in addition and cumulative to any other right or privilege thereof. NO OWNER WILL HAVE THE RIGHT TO ACCELERATE THE PAYMENT OF PRINCIPAL OF OR INTEREST ON THE BONDS UPON THE OCCURRENCE OF AN EVENT OF DEFAULT.

Upon the happening of any of the events of default as provided above, the County, in addition, shall do and perform all proper acts on behalf of and for the Owners of the Bonds to protect and preserve the security created for the payment of the principal of and interest on said Bonds promptly as the same become due. In the event the County fails or refuses to proceed as provided in the Resolution, the Owner or Owners of not less than twenty-five percent (25%) in principal amount of the Bond then outstanding, after demand in writing, may proceed to protect and enforce the rights of the Bond owners as hereinabove provided.

Any Owner of any one or more of said Bonds may, either at law or in equity, by suit, action, mandamus or other appropriate proceedings in any court of competent jurisdiction, protect the lien created by this Resolution and may by suit, action, mandamus or other appropriate proceeding or proceedings enforce and compel the performance of any duty imposed upon the County by the provisions of this Resolution.

Section 21. Defeasance. When the Series 2019 Bonds have been fully paid both as to principal and interest, the pledge and lien and all obligations under this Resolution shall be discharged, the Bonds shall no longer be deemed to be outstanding. Payment of any Bonds is deemed when the County has placed in trust with a commercial bank exercising trust powers, an amount of money and Federal Securities sufficient (including the known minimum yield from Federal Securities) to meet all requirements of principal of, premium if any, and interest on such Bonds as the same become due to maturity or to a designated prior redemption date or dates. The Federal Securities are to become due prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule agreed upon between the County and such bank at the time of the creation of the trust. Federal Securities within the meaning of this paragraph include only direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States and which are not callable prior to their scheduled maturities by the issuer thereof.

Section 22. Amendment of Resolution. This Resolution may be amended, without receipt by the County of any additional consideration, but with the written consent of the Owners of fifty-one percent (51%) of the Series 2019 Bonds then outstanding (not including Bonds which may be held for the account of the County); but no resolution adopted without the written

consent of the Owners of all outstanding Bonds adversely affected is to have the effect of permitting:

- (a) An extension of the maturities of any Bonds;
- (b) A reduction in the principal amount or interest rate of any Bond;
- (c) A change in the prior redemption provisions and/or redemption prices with respect to any Bond;
- (d) A reduction of the principal amount of Bonds required for consent to such amendatory resolution;
- (e) The modification of, or otherwise affecting, the rights of the Owners of less than all of the outstanding Bonds; or
- (f) A change as to the pledge of Pledged Tax Revenues.

Section 23. Sale of Series 2019 Bonds; Approval and Execution of Documents. The County has previously provided the Purchaser with a copy of its Private Placement Memorandum dated June 28, 2019 (the "PPM"). The Board, on behalf of the County, hereby ratifies the use of the PPM in conjunction with the sale of the Bonds.

The members of the Board and other County officials are hereby authorized to take such actions and execute and deliver such documents including, but not limited to, a Bond Registrar and Paying Agent Agreement with Wyoming Bank and Trust as Bond Registrar and Paying Agent, as may be necessary to give effect this Resolution and issue and deliver the Bonds.

Section 24. Qualified Tax-Exempt Obligations. The County hereby designates the Bonds as "qualified tax-exempt obligations" for purposes of section 265(b) of the Code. In connection therewith, the County represents (a) that the aggregate amount of tax-exempt obligations issued by the County during calendar year 2019, including the Bonds, which have been designated as "qualified tax-exempt obligations" under section 265(b)(3) of the Code does not exceed \$10,000,000 and (b) that the reasonably anticipated amount of tax-exempt obligations that will be issued by the County during calendar year 2019, including the bonds, will not exceed \$10,000,000. For purposes of this Section 20, the term "tax-exempt obligation" does not include "private activity bonds" within the meaning of section 141 of the Code, other than "qualified 501(c)(3) bonds" within the meaning of section 145 of the Code. In addition, for purposes of this section, the County includes all governmental units that are aggregated with the County under section 265(b) of the Code.

Section 25. Ratification and Approval of Prior Action. All actions heretofore taken by the members of the Board and County officers not inconsistent with the provisions of this Resolution, relating to the authorization, sale, issuance and delivery of said Series 2019 Bonds are hereby ratified, approved and confirmed.

Section 26. Parties Interested Herein. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the County, the Paying Agent and the Registered Owners of the Series 2019 Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, consideration or stipulation hereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the County shall be for the sole and exclusive benefit of the County the Paying Agent and the Registered Owners of the Bonds.

Section 27. Resolution Irrepealable. After the Series 2019 Bonds authorized herein have been issued and are outstanding, this Resolution shall be irrepealable until both the principal of and the interest on said Bonds shall be fully paid, satisfied and discharged.

Section 28. Repealer Clause. All resolutions or parts thereof in conflict with this Resolution are hereby repealed.

Section 29. Severability. If any part or provision of this Resolution should ever be judicially determined to be invalid or unenforceable, such determination shall not affect the remaining parts and provision hereof, the intention being that each part or provision of this Resolution is severable.

Section 30. Recording. This Resolution, after its passage and approval, shall be recorded by the County Clerk in a book kept for that purpose.

[Signature Page Follows]



The motion for the adoption of the foregoing resolution was duly seconded by Commissioner Gosar.

The question being upon the adoption of said resolution, the roll was called with the following results:

Those voting YES:

Terri Jones  
Heber Richardson  
Pete Gosar

Those voting NO:

A majority of the members elected to the Board of County Commissioners having voted for the passage and approval of Resolution No.2019-023 the Chair declared the resolution duly passed and adopted. After consideration of other business to come before the Board, the meeting was adjourned.

ADOPTED AND APPROVED this 16<sup>th</sup> day of July, 2019.

(S E A L)

ALBANY COUNTY, WYOMING



\_\_\_\_\_  
Terri Jones, Chair  
Board of County Commissioners

ATTEST:

  
\_\_\_\_\_  
Jackie R. Gonzales, County Clerk

STATE OF WYOMING )  
 )  
COUNTY OF ALBANY ) ss.

I, Jackie R. Gonzales, the undersigned, do hereby certify that I am duly qualified, sworn and acting County Clerk of Albany County, Wyoming (the "County"), and that the attached and foregoing pages numbered 2 to 20, inclusive, constitute a true and correct copy of the original record of proceedings had and taken by the Board of County Commissioners of the County at the Board's regular meeting place at the Albany County Courthouse, 525 Grand Avenue, Suite 105, Laramie, Wyoming, on Tuesday, July 16, 2019, convening at 9:30 a.m., insofar as proceedings relate to a resolution relating to the sale of and authorizing the issuance of general obligation bonds of the County, as said proceedings appear in the official records of the Board now in my possession. I further certify that said meeting was held at the time and place as set forth in said proceedings and that the persons named therein as being present were present and that to the best of my knowledge notice of the meeting was given and said meeting was conducted in compliance with and pursuant to Wyo. Stat. Ann. §§ 16-4-101 *et seq.*, relating to meetings of governmental agencies.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of Albany, Wyoming, this 16<sup>th</sup> day of July, 2019.

(S E A L)

ALBANY COUNTY, WYOMING

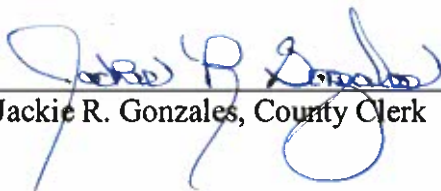
  
\_\_\_\_\_  
Jackie R. Gonzales, County Clerk

Exhibit A  
(Form of Bond)

No. R- \_\_\_\_\_ \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
ALBANY COUNTY, WYOMING  
GENERAL OBLIGATION BOND, SERIES 2019  
(ALBANY COUNTY IMPROVEMENT PROJECTS)

Interest  
Rate

Maturity Date

Original  
Dated Date

August 1, 2019

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

Albany County, Wyoming, a political subdivision of the State of Wyoming, duly organized and operating under the Constitution and laws of the State of Wyoming, for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner named above, or registered assigns, on the Maturity Date stated above, the Principal Amount specified above, and in like manner to pay interest on such Principal Amount (computed on the basis of a 360-day year of twelve 30-day months) from the Interest Payment Date next preceding the date of registration and authentication of this Bond, unless this Bond is registered and authenticated prior to December 15, 2019, in which event this Bond shall bear interest from August 1, 2019, at the Interest Rate per annum specified above, payable semiannually on December 15 and June 15 each year, commencing on December 15, 2019, until such Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment shall have been duly provided for or made. The principal of and premium, if any, on this Bond are payable in lawful money of the United States of America to the Registered Owner upon presentation at the corporate trust operations center of Wyoming Bank & Trust, at 5827 Yellowstone Road, Cheyenne, Wyoming, 82009, or its successor, as paying agent and bond registrar (the "Paying Agent" or the "Bond Registrar").

Payment of each installment of interest shall be made to the Registered Owner hereof whose name shall appear on the registration books of the County maintained by or on behalf of the County by the Bond Registrar at the close of business on the fifteenth (15th) day of the calendar month next preceding each Interest Payment Date (the "Record Date"), and shall be

paid by check or draft of the Paying Agent mailed to such Registered Owner at his or her address as it appears on such registration books.

REFERENCE IS HEREBY MADE TO ADDITIONAL PROVISIONS OF THIS BOND SET FORTH BELOW, WHICH ADDITIONAL PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF FULLY SET FORTH IN THIS PLACE.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the authorizing Bond Resolution until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN TESTIMONY WHEREOF, the Board of County Commissioners of Albany County, Wyoming, has caused this Bond to be signed by the manual or facsimile signature of the Chairman of the Board, countersigned by the Albany County Treasurer of Albany County, Wyoming, and sealed with the seal of the County, all as of the 1<sup>st</sup> day of August, 2019.

ALBANY COUNTY, WYOMING

( S E A L )

(Manual or Facsimile Signature)  
Terri Jones, Chair  
Board of County Commissioners

COUNTERSIGNED:

(Manual or Facsimile Signature)  
Tracy Fletcher, County Treasurer  
Albany County, Wyoming

(Form of Bond Registrar's Certificate of Authentication)

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2019 Bonds of the issue described in the within mentioned Bond Resolution and this Bond has been duly registered on the registration books kept by the undersigned as Bond Registrar for such Series 2019 Bonds.

Date of Registration  
and Authentication:

WYOMING BANK & TRUST  
Cheyenne, Wyoming, as Bond Registrar

August 1, 2019

By: \_\_\_\_\_  
Authorized Officer

[Balance of this page intentially left blank]

ADDITIONAL PROVISIONS

This Bond is one of a series aggregating ONE MILLION, SIX HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$1,635,000) par value, all of like date, tenor, and effect except as to number, principal amount, interest rate, and date of maturity, issued by Albany County, Wyoming, for the purpose of paying the cost of county projects, by virtue of and in full conformity with the Constitution of the State of Wyoming; Wyo. Stat. §§ 18-4-301 through 18-4-310; and all other laws of the State of Wyoming thereunto enabling, and pursuant to the duly adopted Bond Resolution authorizing the issuance of this Bond. It is hereby recited, certified, and warranted that all of the requirements of law have been fully complied with by the proper officers in issuing this Bond.

This Bond is issued under the authority of Wyo. Stat. §§ 18-4-304 and 18-4-305 and this recital shall conclusively impart full compliance with all the provisions thereof and this Bond shall thereby be incontestable for any cause whatsoever after its delivery for value. It is hereby certified and recited that the issuance of this Bond is one of a series approved at a primary election held for that purpose, duly called and held in Albany County on August 21, 2018 and a Resolution adopted by the Board of County Commissioners of Albany County on July 16, 2019 (the "Bond Resolution"); it is hereby further recited, certified, and warranted that the total indebtedness of the County, including that of this Bond, does not exceed any limit prescribed by the Constitution or laws of the State of Wyoming; and that this Bond has been issued under the authority of, in full compliance with and for a purpose authorized by the constitution and by law; and that provision has been made for the application of a portion of the County's share of the proceeds of a Special Purpose Excise Tax imposed by Albany County, Wyoming, upon goods and services subject to such taxes (the "Pledged Revenues"), and the levy and collection of an ad valorem tax on all of the taxable property within the County, without limitation of rate or amount, to the extent other funds are not made available for such payments, sufficient to pay the principal of and interest on this Bond as the same respectively become due.

The full faith and credit of the County are hereby pledged for the punctual payment of the principal of and interest on this Bond.

The Bonds are issuable only as fully registered bonds in the minimum denominations of \$5,000 and in any integral multiple of \$5,000 in excess thereof. Bonds maturing on and after December 15, 2025, are subject to redemption prior to maturity, at the option of the County, as a whole or in part, in integral multiples of \$5,000, in inverse order of their respective maturities and by lot within a maturity, on June 15, 2025, and on any Interest Payment Date thereafter, at a redemption price (expressed as a percentage of the principal amount) set forth below, plus accrued interest to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
June 15, 2025 and Interest Payment Dates thereafter	100%

If less than all of the Bonds within a maturity are to be redeemed on any prior redemption date, the Bonds to be redeemed shall be selected by lot not less than forty-five (45) days prior to the date fixed for redemption, in such manner as the Bond Registrar shall determine. The Bonds shall be redeemed only in integral multiples of \$5,000. In the event a Bond is of a denomination larger than \$5,000, a portion of such Bond may be redeemed, but only in the principal amount of \$5,000 or any integral multiple thereof. Such Bond shall be treated for the purpose of redemption as that number of Bonds which results from dividing the principal amount of such Bond by \$5,000.

In the event any of the Bonds or portions thereof (which shall be in amounts equal to \$5,000 or any integral multiple thereof) are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Bond Registrar in the name of the County by mailing a copy of the Redemption Notice by first class mail (postage prepaid), not less than thirty (30) days prior to the date fixed for redemption, to the Registered Owner of each Bond to be redeemed in whole or in part, at the address shown on the registration books maintained by or on behalf of the County by the Bond Registrar. Failure to give such notice by mailing to any Bond Owner, or any defect therein, shall not affect the validity of any proceeding for the redemption of other Bonds. All Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

[Balance of this page intentionally left blank]

(Form of Secretary's Certificate)

COUNTY CLERK'S CERTIFICATE

I, the undersigned County Clerk of Albany County, Wyoming, do hereby certify that the within Bond is issued pursuant and according to law and that the same is within the lawful debt limit of the County.

IN TESTIMONY WHEREOF, I have caused this certificate to be executed with my official signature and the seal of the County as of the 1<sup>st</sup> day of August, 2019.

(S E A L)

(Manual Signature)

Jackie R. Gonzales  
Albany County Clerk

(Form of County Treasurer's Certificate)

COUNTY TREASURER'S CERTIFICATE

I, the undersigned, the duly elected, qualified and acting County Treasurer of Albany County, Wyoming, hereby certify that this Bond has been duly registered in a book kept for that purpose in my office.

IN TESTIMONY WHEREOF, I have caused my manual or facsimile signature to be affixed hereto, as of the 1<sup>st</sup> day of August, 2019.

(Manual or Facsimile Signature)

Tracy Fletcher, County Treasurer  
Albany County, Wyoming



(Form of Assignment for Bonds)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

---

**(Print or type name and address of Transferee)**

The within bond and all rights thereunder, and hereby irrevocably constitutes and appoints  
to transfer the within bond on the books kept for registration hereof with full power of  
substitution in the premises.

Dated: \_\_\_\_\_

Social security or other tax  
identification number of transferee:

---

Signature of Registered Owner:

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Signature(s) must be guaranteed by a National bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges

TRANSFER FEE MAY BE REQUIRED