

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE ISSUANCE BY PUBLIC SALE OF NOT TO EXCEED \$94,255,000 IN AGGREGATE PRINCIPAL AMOUNT OF CITY OF HOLLYWOOD, FLORIDA GENERAL OBLIGATION BONDS, SERIES 2022, TO PAY COSTS OF A PORTION OF THE PROJECT DESCRIBED HEREIN, AND PAY COSTS OF ISSUANCE; PROVIDING THAT SUCH GENERAL OBLIGATION BONDS SHALL CONSTITUTE GENERAL OBLIGATIONS OF THE CITY AND THAT THE FULL FAITH, CREDIT AND TAXING POWER OF THE CITY SHALL BE IRREVOCABLY PLEDGED FOR THE PAYMENT OF THE PRINCIPAL OF AND THE INTEREST ON SUCH GENERAL OBLIGATION BONDS; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; PROVIDING CERTAIN DETAILS OF SUCH BONDS AND FOR A PUBLIC SALE OF SUCH BONDS; DELEGATING TO DIRECTOR OF FINANCIAL SERVICES AUTHORITY TO DETERMINE FINAL DETAILS OF SUCH BONDS AND PUBLIC SALE SUBJECT TO PARAMETERS SET FORTH HEREIN, TO ACCEPT BID OR BIDS RESULTING IN LOWEST TRUE INTEREST COST DETERMINED IN ACCORDANCE WITH OFFICIAL NOTICE OF SALE, TO AWARD BONDS TO LOWEST RESPONSIVE BIDDER OR BIDDERS AND TO QUALIFY SUCH BONDS FOR MUNICIPAL BOND INSURANCE; SELECTING A PAYING AGENT AND REGISTRAR; APPROVING FORM, DISTRIBUTION AND USE OF OFFICIAL NOTICE OF SALE; APPROVING FORM, EXECUTION AND DELIVERY OF SUCH BONDS, ESTABLISHING FUNDS AND ACCOUNTS FOR SUCH BONDS; AGREEING TO COMPLY WITH CERTAIN REQUIREMENTS UNDER INTERNAL REVENUE CODE OF 1986, AS AMENDED; COVENANTING TO PROVIDE CONTINUING DISCLOSURE IN CONNECTION WITH SUCH BONDS IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISCLOSURE DISSEMINATION AGENT AGREEMENT AND APPOINTING A DISCLOSURE DISSEMINATION AGENT; AUTHORIZING A BOOK-ENTRY REGISTRATION SYSTEM FOR SUCH BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES TO TAKE ALL ACTION NECESSARY IN CONNECTION WITH ISSUANCE AND SALE OF SUCH BONDS; AND PROVIDING FOR SEVERABILITY.

THE CITY OF HOLLYWOOD, FLORIDA
GENERAL OBLIGATION BONDS, SERIES 2022

RESOLUTION

No. _____

TABLE OF CONTENTS

SECTION 1. AUTHORITY FOR THIS RESOLUTION.....	2
SECTION 2. DEFINITIONS.....	2
SECTION 3. FINDINGS AND DETERMINATIONS.....	6
SECTION 4. CONTRACT.	7
SECTION 5. AUTHORIZATION OF THE SERIES 2022 BONDS.	7
SECTION 6. PUBLIC SALE OF SERIES 2022 BONDS; APPROVAL OF OFFICIAL NOTICE AND SUMMARY NOTICE OF SALE; AWARD OF SERIES 2022 BONDS.	7
SECTION 7. EXECUTION OF THE SERIES 2022 BONDS.....	9
SECTION 8. AUTHENTICATION OF BONDS.	9
SECTION 9. EXCHANGE OF SERIES 2022 BONDS.....	10
SECTION 10. NEGOTIABILITY, REGISTRATION AND TRANSFER OF SERIES 2022 BONDS.	10
SECTION 11. OWNERSHIP OF SERIES 2022 BONDS.....	12
SECTION 12. SERIES 2022 BONDS MUTILATED, DESTROYED, STOLEN OR LOST.....	12
SECTION 13. PROVISIONS FOR REDEMPTION.....	13
SECTION 14. FORM OF SERIES 2022 BONDS.	15
SECTION 15. APPLICATION OF PROCEEDS.....	15
SECTION 16. CREATION OF DEBT SERVICE FUND, CONSTRUCTION FUND, AND COST OF ISSUANCE FUND.....	16
SECTION 17. GENERAL OBLIGATION OF THE CITY.	18
SECTION 18. EVENTS OF DEFAULT; REMEDIES.	19
SECTION 19. MODIFICATION OR AMENDMENT.....	19
SECTION 20. PRELIMINARY OFFICIAL STATEMENT; OFFICIAL STATEMENT.....	20
SECTION 21. BOND INSURANCE.....	20
SECTION 22. CONTINUING DISCLOSURE.	20
SECTION 23. APPOINTMENT OF PAYING AGENT AND REGISTRAR.	21
SECTION 24. INVESTMENTS.....	21
SECTION 25. SEVERABILITY OF INVALID PROVISIONS.....	22
SECTION 26. HOLDERS NOT AFFECTED BY USE OF PROCEEDS.....	22
SECTION 27. DEFEASANCE.	22

SECTION 28. TAX COVENANT.....	23
SECTION 29. NO PERSONAL LIABILITY.	23
SECTION 30. THIRD PARTY BENEFICIARIES.	23
SECTION 31. FURTHER AUTHORIZATIONS.....	24
SECTION 32. QUALIFICATION FOR THE DEPOSITORY TRUST COMPANY.....	24
SECTION 33. EFFECTIVE DATE.	24

EXHIBIT A	FORM OF OFFICIAL NOTICE OF SALE
EXHIBIT B	FORM OF SUMMARY NOTICE OF SALE
EXHIBIT C	FORM OF BOND
EXHIBIT D	FORM OF PRELIMINARY OFFICIAL STATEMENT
EXHIBIT E	FORM OF DISCLOSURE DISSEMINATION AGENT AGREEMENT

WHEREAS, on December 5, 2018, the City Commission ("Commission") of the City of Hollywood, Florida ("City") adopted Resolution No. R-2018-386 calling for a special election to be held on March 12, 2019, to submit to the electorate of the City a bond referendum to decide whether the City should be authorized to issue not exceeding \$23,000,000 in principal amount of general obligation bonds to improve the City's neighborhoods, infrastructure and resiliency, including Citywide traffic calming, neighborhood signage, rights-of-way landscaping, decorative sound walls, tidal flooding mitigation, and the undergrounding of North Beach utility lines (all as described more particularly in Resolution No. R-2018-386, "Neighborhoods, Infrastructure and Resiliency Projects"); and

WHEREAS, on December 5, 2018, the Commission also adopted Resolution No. R-2018-387, calling for a special election to be held on March 12, 2019, to submit to the electorate of the City a bond referendum to decide whether the City should be authorized to issue not exceeding \$78,000,000 in principal amount of general obligation bonds to improve the City's police and fire public safety facilities, technology and equipment, including construction of a new police headquarters and parking garage and the purchase of fire apparatus for suppression and rescue (all as described more particularly in Resolution No. R-2018-387, as amended by Resolution No. R-2019-187 adopted by the Commission on June 19, 2019, "Public Safety Projects"); and

WHEREAS, on December 5, 2018, the Commission further adopted Resolution No. R-2018-388 calling for a special election to be held on March 12, 2019, to submit to the electorate of the City a bond referendum to decide whether the City should be authorized to issue not exceeding \$64,000,000 in principal amount of general obligation bonds to improve the City's parks, recreational facilities, cultural facilities and golf courses and to purchase land for open space (all as described more particularly in Resolution No. R-2018-388, as amended by Resolution No. R-2019-011 adopted by the Commission on January 16, 2019, "Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects" and, together with the Neighborhoods, Infrastructure and Resiliency Projects and the Public Safety Projects, collectively referred to as the "Project(s)"); and

WHEREAS, at the special elections on March 12, 2019, the issuance of all of the general obligation bonds (collectively, "General Obligation Bonds") was approved by the electorate of the City in accordance with the applicable laws of the State of Florida; and

WHEREAS, the Commission adopted Resolution No. R-2019-042 on March 20, 2019, adopting the certification by the Supervisor of Elections of Broward County, Florida of the results of the bond referenda approving the issuance of the General Obligation Bonds; and

WHEREAS, on September 26, 2019, the City issued its General Obligation Bonds, Series 2019, in the aggregate principal amount of \$60,045,000 ("Series 2019 Bonds"), as the first series of the General Obligation Bonds authorized by the Referendum Resolutions (as that term is defined in Section 2 of this Resolution), the proceeds of which, together with the original issue premium generated by the sale and

issuance of the Series 2019 Bonds, were allocated as follows: (i) \$15,562,087.60 to pay a portion of the costs of the Neighborhoods, Infrastructure and Resiliency Projects and related costs of issuance, (ii) \$12,988,569.40 to pay a portion of the costs of the Public Safety Projects and related costs of issuance, and (iii) \$42,187,100.00 to pay a portion of the costs of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects and related costs of issuance; and

WHEREAS, the Commission has determined that it is desirable, subject to the provisions of this Resolution, to authorize the issuance by the City of its General Obligation Bonds, Series 2022, in an aggregate principal amount not to exceed \$94,255,000 ("Series 2022 Bonds"), consisting of (i) not exceeding \$7,435,000 in principal amount to be issued to pay the costs of a portion of the Neighborhoods, Infrastructure and Resiliency Projects, (ii) not exceeding \$65,010,000 in principal amount to be issued to pay the costs of a portion of the Public Safety Projects, (iii) not exceeding \$21,810,000 in principal amount to be issued to pay the costs of a portion of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects, and (iv) costs of issuance of the Series 2022 Bonds; and

WHEREAS, the Series 2022 Bonds shall constitute the second series of General Obligation Bonds authorized by the Referendum Resolutions, and upon issuance of the Series 2022 Bonds no further authority to issue additional new money General Obligation Bonds will remain under the Referendum Resolutions.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1. AUTHORITY FOR THIS RESOLUTION.

Article VII, Section 12 of the Florida Constitution, Chapter 166, Florida Statutes, as amended, the Charter of the City of Hollywood, as amended, and other applicable provisions of law.

Section 2. DEFINITIONS. In addition to the terms elsewhere defined in this Resolution, unless the context otherwise requires, the following terms as used in this Resolution shall have the following meanings:

"Act" means the Constitution and laws of the State of Florida, including without limitation Article VII, Section 12 of the Constitution, Chapter 166, Florida Statutes, as amended, and the Charter of the City of Hollywood, as amended and other applicable provisions of law.

"Authorized Depository" means any bank, trust company, national banking association, savings and loan association, savings bank or other banking association selected by the City as a depository, which is authorized under Florida law to be a depository of municipal funds and which has complied with all applicable state and federal requirements concerning the receipt of City funds.

“Bond Counsel” means a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on Bonds issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America.

“Bondholder,” “holder” or “registered owner” means the person in whose name any Series 2022 Bond is registered on the registration book maintained by the Registrar.

“Bond Year” shall mean the 12-month period designated by the Director of Financial Services.

“City” means the City of Hollywood, Florida.

“City Attorney” means the City Attorney for the City of Hollywood, Florida, or in the City Attorney’s absence or inability to act, any designee of the City Attorney.

“City Manager” means the City Manager for the City of Hollywood, Florida, or in the City Manager’s absence or inability to act, any designee of the City Manager.

“Code” means the Internal Revenue Code of 1986, as amended, and all temporary, proposed or permanent implementing regulations promulgated or applicable thereunder.

“Commission” means the City Commission of the City of Hollywood, Florida.

“Construction Fund” means the Construction Fund created pursuant to Section 16 of this Resolution.

“Cost of Issuance Fund” means the Cost of Issuance Fund created pursuant to Section 16 of this Resolution.

“Debt Service Fund” means the Debt Service Fund created pursuant to Section 16 of this Resolution.

“Debt Service Requirement” means the amounts required in each Bond Year to pay the principal of (including amortization installments on term bonds) and interest on the Series 2022 Bonds as the same become due and payable less any amount set aside in the Debt Service Fund for such purpose.

“Director of Financial Services” means the Director of Financial Services for the City, or in the Director of Financial Services’ absence or inability to act, any designee of the Director of Financial Services.

“Disclosure Counsel” means a firm of attorneys of nationally recognized standing in matters pertaining to the subject of and qualified to render legal opinions on disclosure matters relating to municipal bonds, duly admitted to the practice of law before the highest court of any state of the United States of America.

“Disclosure Dissemination Agent” means Digital Assurance Certification, L.L.C.

“Disclosure Dissemination Agent Agreement” means the Disclosure Dissemination Agent Agreement to be entered into between the City and the Disclosure Dissemination Agent in connection with the Series 2022 Bonds.

“DTC” means The Depository Trust Company, New York, New York, its successors and assigns.

“Financial Advisor” means Hilltop Securities Inc., the financial advisor to the City in connection with the issuance of the Series 2022 Bonds.

“Fiscal Year” means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other consecutive 12-month period as may be designated as the fiscal year of the City.

“Government Obligations” means:

(a) Direct obligations of, or obligations guaranteed as to timely payment by, the United States of America;

(b) Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state (i) which are not callable prior to maturity or as to which irrevocable instructions have been given to the trustee of such bonds or other obligations by the obligor to give due notice of redemption and to call such bonds for redemption on the date or dates specified in such instructions, (ii) which are secured as to principal and interest and redemption premium, if any, by a fund consisting only of cash or obligations of the character described in clause (a), which fund may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates or the redemption date or dates specified in the irrevocable instructions referred to in subclause (i) of this clause (b), as appropriate, and (iii) as to which the principal of and interest on the obligations of the character described in clause (a) that have been deposited in such fund along with any cash on deposit in such fund are sufficient to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this clause (b) on the maturity date or dates or on the redemption date or dates specified in the irrevocable instructions referred to in subclause (i) of this clause (b), as appropriate;

(c) Evidences of indebtedness issued by the Federal Home Loan Banks, Federal Home Loan Mortgage Corporation (including participation certificates), Federal Financing Banks, or any other agency or instrumentality of the United States of America created by an act of Congress provided that the obligations of such agency or instrumentality are unconditionally guaranteed as to timely payment by the United States of America or any other agency or

instrumentality of the United States of America or of any corporation wholly-owned by the United States of America; and

(d) Evidences of ownership of proportionate interests in future interest and principal payments on obligations described in clause (a) held by a bank or trust company as custodian.

“Investment Securities” shall mean those obligations in which surplus City funds may be invested under the City’s investment policy and the laws of the State of Florida, including without limitation Section 218.415, Florida Statutes.

“Mayor” means the Mayor of the City or the officer succeeding to his or her principal functions.

“Official Statement” means that certain Official Statement with respect to the issuance of the Series 2022 Bonds, as such Official Statement shall be approved by the Mayor or Vice Mayor and the City Manager in accordance with Section 20 of this Resolution.

“Outstanding” or “Series 2022 Bonds outstanding” means all Series 2022 Bonds that have been issued pursuant to this Resolution except:

(a) Series 2022 Bonds cancelled after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Series 2022 Bonds for the payment or redemption of which cash funds or Government Obligations or any combination of cash and Government Obligations shall have been irrevocably set aside in a special account with the Paying Agent or other Authorized Depository, whether upon or prior to the maturity or redemption date of any such Series 2022 Bond, in an amount that, together with earnings on such Government Obligations, will be sufficient to pay the principal of and interest and redemption premium, if any, on such Series 2022 Bonds at maturity or upon their earlier redemption; provided that, if such Series 2022 Bonds are to be redeemed before their maturity, notice of such redemption shall have been given according to the requirements of this Resolution or irrevocable instructions directing the timely giving of such notice and directing the payment of the principal of and interest on all Series 2022 Bonds at such redemption dates shall have been given to the Paying Agent;

(c) Series 2022 Bonds which are deemed paid pursuant to Section 13; and

(d) Series 2022 Bonds in exchange for or in lieu of which other Series 2022 Bonds have been authenticated and delivered pursuant to this Resolution.

“Paying Agent” means U.S. Bank Trust Company, National Association and any successor bank or trust company appointed by the City to act as Paying Agent.

“Preliminary Official Statement” means a Preliminary Official Statement with respect to the issuance of the Series 2022 Bonds, which Preliminary Official Statement shall be substantially in the form attached as **Exhibit D** to this Resolution as approved by Section 20 hereof.

“Referendum Resolutions” means, collectively, (i) Resolution No. R-2018-386 adopted by the Commission on December 5, 2018, calling for a special election on March 12, 2019 with respect to the issuance of the General Obligation Bonds to pay a portion of the costs of the Neighborhoods, Infrastructure and Resiliency Projects, (ii) Resolution No. R-2018-387 adopted by the Commission on December 5, 2018, as amended by Resolution No. R-2019-187 adopted by the Commission on June 19, 2019, calling for a special election on March 12, 2019 with respect to the issuance of the General Obligation Bonds to pay a portion of the costs of the Public Safety Projects, and (iii) Resolution No. R-2018-388 adopted by the Commission on December 5, 2018, as amended by Resolution No. R-2019-011 adopted by the Commission on January 16, 2019, calling for a special election on March 12, 2019 with respect to the issuance of the General Obligation Bonds to pay a portion of the costs of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects.

“Registrar” means U.S. Bank Trust Company, National Association and any successor bank or trust company appointed by the City to act as Registrar.

“Resolution” means this Resolution authorizing the issuance of the Series 2022 Bonds, as amended from time to time to the extent permitted under applicable law and this Resolution.

“Series 2022 Bond” or “Series 2022 Bonds” mean the City of Hollywood, Florida General Obligation Bonds, Series 2022, issued pursuant to this Resolution in an aggregate principal amount not to exceed \$94,255,000.

Words in this Resolution importing singular numbers shall include the plural number in each case and vice versa, and words importing persons shall include firms, corporations or other entities including governments or governmental bodies. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

Section 3. FINDINGS AND DETERMINATIONS. It is ascertained, determined and declared that:

A. The foregoing “WHEREAS” clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution as findings and determinations.

B. The Project consists solely of “capital projects” as such term is defined in Article VII, Section 12 of the Constitution of the State of Florida.

C. The City is authorized under the Act to issue the General Obligation Bonds to pay costs of the Project.

Section 4. CONTRACT. In consideration of the acceptance of the Series 2022 Bonds authorized to be issued under this Resolution by those who shall hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the City and the Bondholders, the Paying Agent and the Registrar. The covenants and agreements set forth in this Resolution to be performed by the City shall be for the equal benefit, protection and security of the Bondholders, and all Bonds shall be of equal rank and without preference, priority or distinction over any other Bond, except as expressly provided in this Resolution.

Section 5. AUTHORIZATION OF THE SERIES 2022 BONDS.

Subject and pursuant to the provisions of this Resolution, general obligation bonds of the City to be known as "City of Hollywood, Florida, General Obligation Bonds, Series 2022" are authorized to be issued in an aggregate principal amount not to exceed Ninety-Four Million Two Hundred Fifty-Five Thousand and 00/100 Dollars (\$94,255,000) to pay the costs of a portion of the Project and pay the costs of issuance of the Series 2022 Bonds. The Series 2022 Bonds shall consist of (i) not exceeding \$7,435,000 in principal amount to be issued to pay the costs of a portion of the Neighborhoods, Infrastructure and Resiliency Projects and related costs of issuance, (ii) not exceeding \$65,010,000 in principal amount to be issued to pay the costs of a portion of the Public Safety Projects and related costs of issuance, and (iii) not exceeding \$21,810,000 in principal amount to be issued to pay the costs of a portion of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects and related costs of issuance. The Mayor or Vice Mayor, upon the recommendations of the Director of Financial Services and the Financial Advisor, and subject to the above limitations, shall determine the aggregate principal amount of the Series 2022 Bonds to be issued and the portions to be issued for Neighborhoods, Infrastructure and Resiliency Projects, Public Safety Projects, and Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects (and in each case, related costs of issuance), and may determine to issue the Series 2022 Bonds at one time or as needed; provided, however, that the aggregate principal amount of the Series 2022 Bonds shall not exceed \$94,255,000.

Section 6. PUBLIC SALE OF SERIES 2022 BONDS; APPROVAL OF OFFICIAL NOTICE AND SUMMARY NOTICE OF SALE; AWARD OF SERIES 2022 BONDS.

The Series 2022 Bonds shall be publicly sold by competitive bids in the manner provided in, and in accordance with the requirements of, Section 218.385, Florida Statutes. The Director of Financial Services is authorized and directed to provide for such public sale of the Series 2022 Bonds at the time deemed most advantageous at an aggregate purchase price of not less than 100% of the aggregate principal amount of the Series 2022 Bonds to be issued and to award the Series 2022 Bonds to the responsive bidder or bidders offering to purchase the Series 2022 Bonds at the lowest aggregate interest cost computed on a true-interest cost basis ("TIC"), all as provided in the Official Notice of Sale ("Official Notice of Sale") with respect to the Series 2022

Bonds. If all bids are rejected, the Series 2022 Bonds may subsequently again be offered to the public by competitive bid in accordance with the provisions of the Resolution.

The Official Notice of Sale is approved in substantially the form attached as **Exhibit A**, with such variations, omissions and insertions as may be deemed necessary and approved by the Director of Financial Services after consultation with the Financial Advisor, the City Attorney and Bond Counsel, and which are not inconsistent with the provisions of the Resolution.

The Director of Financial Services is further authorized to cause publication of the Summary Notice of Sale with respect to the Series 2022 Bonds ("Summary Notice"), once in a daily newspaper of general circulation and published in the City, and once in The Bond Buyer, a financial journal published in New York, New York, not less than ten (10) days prior to the date of sale. Such Summary Notice shall be substantially in the form attached as **Exhibit B**, with such variations, omissions and insertions as may be deemed necessary and approved by the Director of Financial Services after consultation with the Financial Advisor, the City Attorney and Bond Counsel, and which are not inconsistent with the Resolution.

The Director of Financial Services after consultation with the Financial Advisor is authorized and directed to take such action as necessary or desirable to obtain a securities rating for the Series 2022 Bonds from Moody's Investors Service, Inc., and/or Standard & Poor's Global Ratings and/or Fitch Ratings.

The Director of Financial Services, in consultation with and upon the advice of the Financial Advisor, City Attorney, and Bond Counsel, is authorized to receive bids for the purchase of the Series 2022 Bonds and to award the Series 2022 Bonds to the lowest responsive bidder as evidenced by the execution of the Certificate of Award (as defined below), without further action by the City.

Characteristics of the Series 2022 Bonds or any installment, determined on the basis of the bids and the provisions of this Resolution, shall be set forth in a certificate of the City awarding the Series 2022 Bonds ("Certificate of Award") to the successful purchaser. The Certificate of Award shall be executed by the Mayor or Vice Mayor or the Director of Financial Services, upon satisfaction of the conditions specified below, without further action by the Commission.

This delegation of the Commission is expressly made subject to the following conditions, the failure of any of which shall render the successful bid voidable at the option of the City. The conditions for execution of the Certificate of Award are:

- (a) The form of Certificate of Award shall be approved by Bond Counsel;

(b) The net interest cost rate for the Series 2022 Bonds, based upon their award to the successful bidder, shall not exceed the interest rate limitation contained in Section 215.84, Florida Statutes;

(c) The final maturity of the Series 2022 Bonds shall not be later than 25 years from the date of issuance of the Series 2022 Bonds;

(d) No bid for the purchase of the Series 2022 Bonds shall be for a price of less than par;

(e) Prior to award of the Series 2022 Bonds to the successful bidder, the City shall receive from the successful bidder a disclosure statement as required by Section 218.38(1)(b)1, Florida Statutes, as amended, and Section 218.386, Florida Statutes, as amended, and a truth-in-bonding statement as required by Section 218.385(2) and (3), Florida Statutes, as amended; and

(f) The successful bidder ("Purchaser") shall comply with such other conditions as requested by Bond Counsel.

Section 7. EXECUTION OF THE SERIES 2022 BONDS. The Series 2022 Bonds shall be signed by, or bear the manual or facsimile signature of, the Mayor or the Vice Mayor, in the absence of the Mayor, and the official seal of the City shall be affixed or lithographed, impressed, imprinted or otherwise reproduced on the Series 2022 Bonds and attested by the City Clerk, or in such manner as may be permitted by law. The signatures of the Mayor or the Vice Mayor, in the absence of the Mayor, or the City Clerk on the Series 2022 Bonds may be by manual or facsimile signature. In case any officer whose signature or a facsimile of whose signature shall appear on any Series 2022 Bonds shall cease to be such officer before the delivery of such Series 2022 Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he or she has remained in office until such delivery. Any Series 2022 Bonds may bear the facsimile signature of or may be signed by such persons who, at the actual time of the execution of such Series 2022 Bonds, shall be the proper officers to sign the Series 2022 Bonds although at the date of the Series 2022 Bonds, such persons may not have been such officers.

Section 8. AUTHENTICATION OF BONDS. The Series 2022 Bonds shall bear thereon a certificate of authentication, in the form set forth in the form of the Series 2022 Bonds attached as **Exhibit C**, executed manually by the Paying Agent and Registrar. Only a Series 2022 Bond as shall bear such certificate of authentication shall be entitled to any right or benefit under this Resolution, and no Series 2022 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Paying Agent and Registrar. Such certificate of the Paying Agent and Registrar upon any Series 2022 Bond executed on behalf of the City shall be conclusive evidence that the Series 2022 Bond so authenticated has been duly registered and authenticated and delivered under this Resolution and that the Holder is entitled to the benefits of this Resolution. The Paying Agent and Registrar's certificate of authentication on any Series 2022 Bond shall be deemed to have been duly executed if

signed by an authorized officer of the Paying Agent and Registrar, but it shall not be necessary that the same officer sign the certificate of authentication of all of the Series 2022 Bonds that may be issued at any one time.

Section 9. EXCHANGE OF SERIES 2022 BONDS.

Any Series 2022 Bonds, upon surrender at the designated office of the Paying Agent and Registrar, together with an assignment duly executed by the Bondholder or an attorney or legal representative in such form as shall be satisfactory to the Paying Agent and Registrar, may, at the option of the Bondholder, be exchanged for an aggregate principal amount of Series 2022 Bonds equal to the principal amount of the Series 2022 Bond or Series 2022 Bonds so surrendered, subject to the provisions of Section 10.

The Paying Agent and Registrar shall make provision for the exchange of Series 2022 Bonds at the designated office of the Paying Agent and Registrar.

Section 10. NEGOTIABILITY, REGISTRATION AND TRANSFER OF SERIES 2022 BONDS.

The Paying Agent and Registrar shall keep books for the registration of transfers of Series 2022 Bonds as provided in this Resolution. The transfer of any Bonds may be registered only upon such books and only upon surrender to the Paying Agent and Registrar together with an assignment duly executed by the Bondholder or his or her attorney or legal representative in such form as shall be satisfactory to the Paying Agent and Registrar. Upon any such registration of transfer the City shall execute and the Paying Agent and Registrar shall authenticate and deliver in exchange for each Series 2022 Bond, a new Series 2022 Bond or Series 2022 Bonds registered in the name of the transferee, and in an aggregate principal amount equal to the principal amount of such Series 2022 Bond or Series 2022 Bonds so surrendered.

In all cases in which Series 2022 Bonds shall be exchanged, the City shall execute and the Paying Agent and Registrar shall authenticate and deliver, at the earliest practicable time, a new Series 2022 Bond or Series 2022 Bonds of the same type and for a like aggregate principal amount and maturity. All Series 2022 Bonds surrendered in any such exchange or registration of transfer shall be canceled by the Paying Agent and Registrar. The City or the Paying Agent and Registrar (if other than the City's Financial Services Department) may make a charge for every such exchange or registration of transfer of Series 2022 Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge shall be made to any Bondholder for the privilege of exchanging or registering the transfer of Series 2022 Bonds under the provisions of this Resolution. Neither the City nor the Paying Agent and Registrar shall be required to make any such exchange or registration of transfer of Series 2022 Bonds during the 15 days immediately preceding (1) any interest payment date or (2) in the case of Series 2022 Bonds called for redemption, the redemption date designated for such Series 2022 Bonds.

Notwithstanding the provisions set forth above, the Series 2022 Bonds shall be initially issued in the form of a separate single certificated fully registered bond for each of the maturities of the Series 2022 Bonds. Upon initial issuance, the ownership of each such Series 2022 Bond may be registered in the registration books kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). Except as provided in this Section 10, and for as long as the City uses the book entry-only system of registration, all of the Outstanding Series 2022 Bonds shall be registered in the registration books kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. As long as the Series 2022 Bonds shall be registered in the name of Cede & Co., all payments of principal on the Series 2022 Bonds shall be made by the Paying Agent and Registrar by check or draft or by wire transfer to Cede & Co., as Holder of the Series 2022 Bonds.

With respect to Series 2022 Bonds registered in the registration books kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC, the City, the Paying Agent and Registrar shall have no responsibility or obligation to any participant in the DTC book-entry program (a "Participant") or to any indirect participant. Without limiting the immediately preceding sentence, the City, the Paying Agent and Registrar shall have no responsibility or obligation with respect to (A) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest on the Series 2022 Bonds, (B) the delivery to any Participant or any other Person other than a Bondholder, as shown in the registration books kept by the Paying Agent and Registrar, of any notice with respect to the Series 2022 Bonds, including any notice of redemption, or (C) the payment to any Participant or any other Person, other than a Bondholder, as shown in the registration books kept by the Paying Agent and Registrar, of any amount with respect to principal of, redemption premium, if any, or interest on the Series 2022 Bonds. The City, the Paying Agent and Registrar may treat and consider the Person in whose name each Series 2022 Bond is registered in the registration books kept by the Paying Agent and Registrar as the Holder and absolute owner of such Series 2022 Bond for the purpose of payment of principal, redemption premium, if any, and interest with respect to such Series 2022 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2022 Bond, for the purpose of registering transfers with respect to such Series 2022 Bond, and for all other purposes whatsoever. The Paying Agent and Registrar shall pay all principal of, redemption premium, if any, and interest on the Series 2022 Bonds only to or upon the order of the respective Holders, as shown in the registration books kept by the Paying Agent and Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal, redemption premium, if any, and interest on the Series 2022 Bonds to the extent of the sum or sums so paid. No Person other than a Holder, as shown in the registration books kept by the Paying Agent and Registrar, shall receive a certificated Series 2022 Bond evidencing the obligation of the City to make payments of principal, redemption premium, if any, and interest pursuant to the provisions of this Resolution. Upon delivery by DTC to the City of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Resolution with respect to transfers during the 15 days next preceding any interest payment date or mailing of

notice of redemption, the words "Cede & Co." in this Resolution shall refer to such new nominee of DTC; and upon receipt of such notice, the City shall promptly deliver a copy of the same to the Paying Agent and Registrar.

Upon (A) receipt by the City of written notice from DTC (i) to the effect that a continuation of the requirement that all of the Outstanding Series 2022 Bonds be registered in the registration books kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the beneficial owners of the Series 2022 Bonds or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found that is willing and able to undertake such functions upon reasonable and customary terms, or (B) determination by the City that such book-entry only system is burdensome to the City, the Series 2022 Bonds shall no longer be restricted to being registered in the registration books kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names Holders shall designate, in accordance with the provisions of this Resolution. In such event, the City shall issue and the Paying Agent and Registrar shall authenticate, transfer and exchange Series 2022 Bonds of like principal amount and maturity, in denominations of \$5,000 or any integral multiple of \$5,000 to the Holders. The foregoing notwithstanding, until such time as participation in the book-entry only system is discontinued, the provisions set forth in the Letter of Representations executed by the City and the Paying Agent and Registrar and delivered to DTC in order to induce DTC to act as securities depository for the Series 2022 Bonds shall apply to the payment of principal of and interest on the Series 2022 Bonds.

Section 11. OWNERSHIP OF SERIES 2022 BONDS.

The person in whose name any Series 2022 Bond shall be registered shall be deemed and regarded as the absolute owner for all purposes, and payment of or on account of the principal or Redemption Price of any such Series 2022 Bond, and the interest on any such Series 2022 Bonds, shall be made only to or upon the order of the registered owner or a legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 2022 Bond including the premium, if any, and interest to the extent of the sum or sums so paid.

Section 12. SERIES 2022 BONDS MUTILATED, DESTROYED, STOLEN OR LOST.

In case any Series 2022 Bond shall become mutilated, or be destroyed, stolen or lost, the City may in its discretion cause to be executed, and the Paying Agent and Registrar shall authenticate and deliver, a new Series 2022 Bond of like date and tenor as the Series 2022 Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Series 2022 Bond upon surrender and cancellation of such mutilated Series 2022 Bond or in lieu of and substitution for the Series 2022 Bond destroyed, stolen or lost, and upon the Holder furnishing the City and the Paying Agent and Registrar proof of ownership and satisfactory indemnity and complying with such

other reasonable regulations and conditions as the City and the Paying Agent and Registrar may prescribe and paying such expenses as the City and the Paying Agent and Registrar may incur. All Series 2022 Bonds so surrendered shall be canceled by the City. If any of the Series 2022 Bonds shall have matured or are about to mature, instead of issuing a substitute Series 2022 Bond, the City may pay the same, upon being indemnified, and if such Series 2022 Bond be lost, stolen or destroyed, without surrender.

Any such duplicate Series 2022 Bonds issued pursuant to this Section shall constitute original, additional contractual obligations on the part of the City whether or not the lost, stolen or destroyed Series 2022 Bonds be at any time found by anyone, and such duplicate Series 2022 Bonds shall be entitled to equal and proportionate benefits and rights as to lien on and source and security for payment from the pledged funds, to the same extent as all other Series 2022 Bonds issued under this Resolution.

Section 13. PROVISIONS FOR REDEMPTION.

The Series 2022 Bonds may be redeemable prior to their stated dates of maturity, either in whole or in part, upon the terms and conditions and at the times determined pursuant to Section 6.

Notice of such redemption shall be given by the Paying Agent and Registrar on behalf of the City, shall be filed with the Paying Agent and Registrar of the Series 2022 Bonds, and shall be mailed first class, postage prepaid, at least 30 days and no more than 60 days prior to the redemption date to all Holders of Series 2022 Bonds to be redeemed at their addresses as they appear on the registration books for the Series 2022 Bonds. Failure to mail notice to the Holders of the Series 2022 Bonds to be redeemed, or any defect therein, shall not affect the proceedings of redemption of Series 2022 Bonds as to which no such failure or defect has occurred.

Every official notice of redemption shall state: the redemption date, the Redemption Price, the place for redemption, if less than all Outstanding Series 2022 Bonds are to be redeemed, the number (and, in the case of a partial redemption of any Bond, the principal amount) of each Series 2022 Bond to be redeemed, that on the redemption date, the redemption price will become due and payable upon each such Series 2022 Bond or portion called for redemption, and that interest on the Series 2022 Bonds shall cease to accrue from and after said date, and that such Series 2022 Bonds to be redeemed, whether as a whole or in part, are to be surrendered for payment of the redemption price at the designated office of the Paying Agent and Registrar.

The Series 2022 Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples of \$5,000. The City shall, at least 35 days prior to the redemption date (unless a shorter time period shall be satisfactory to the Paying Agent and Registrar) notify the Paying Agent and Registrar of such redemption date and of the principal amount of Series 2022 Bonds to be redeemed. For purposes of any redemption of less than all of the Outstanding Series 2022 Bonds of a single maturity, the particular Series 2022 Bonds or portions of Series 2022 Bonds to be redeemed shall

be selected from the Outstanding Series 2022 Bonds of the maturity or maturities designated by the City by such method as the Paying Agent and Registrar shall deem fair and appropriate and which may provide for the selection for redemption of Series 2022 Bonds or portions of Series 2022 Bonds in principal amounts of \$5,000 and integral multiples of \$5,000.

If less than all of the Outstanding Series 2022 Bonds of a single maturity are to be redeemed, the Paying Agent and Registrar shall promptly notify the City and Paying Agent and Registrar in writing of the Series 2022 Bonds or portions of Series 2022 Bonds selected for redemption and, in the case of any Series 2022 Bonds elected for partial redemption, the principal amount to be redeemed. Notwithstanding the foregoing, while the Series 2022 Bonds are held in the DTC system, DTC's practice with respect to partial redemptions is to determine by lot the amount of the interest of each Direct Participant in the Series 2022 Bonds to be redeemed. Prior to any redemption date, the City shall deposit with the Paying Agent and Registrar an amount of money sufficient to pay the Redemption Price and interest on all the Series 2022 Bonds or portions of Series 2022 Bonds that are to be redeemed on that date.

Notice of redemption having been given substantially as described above, the Series 2022 Bonds or portions of Series 2022 Bonds so to be redeemed shall, on the redemption date, become due and payable at the specified Redemption Price, and from and after such date (unless the City shall default in the payment) such Series 2022 Bonds or portions of Series 2022 Bonds shall cease to bear interest. Upon surrender of such Series 2022 Bonds for redemption in accordance with such notice, the Series 2022 Bonds being redeemed shall be paid by the Paying Agent and Registrar at the Redemption Price, plus accrued interest, if any. Each check or other transfer of funds issued by the Paying Agent and Registrar for the purpose of the payment of the Series 2022 Bonds being redeemed shall bear the CUSIP number identifying, by issue and maturity, the Series 2022 Bonds being redeemed with the proceeds of such check or other transfer. Installments of interest due on or prior to the redemption date shall be payable as provided in this Resolution for payment of interest. All Series 2022 Bonds that have been redeemed shall be transferred to the Paying Agent and Registrar who shall promptly cancel and destroy such Series 2022 Bonds and who shall furnish a certificate of such destruction to the City.

Any notice of optional redemption given pursuant to this Section 13 may state that it is conditional upon receipt by the Paying Agent and Registrar of moneys sufficient to pay the redemption price, plus interest accrued to the redemption date, or upon the satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event, and any conditional notice so given may be rescinded at any time before payment of such redemption price and accrued interest if any such condition so specified is not satisfied or if any such other event occurs. Notice of such rescission shall be given by the Paying Agent and Registrar to affected Holders of Series 2022 Bonds as promptly as practicable upon the failure of such condition or the occurrence of such other event.

Any Series 2022 Bond that is to be redeemed only in part shall be surrendered at any place of payment specified in the notice of redemption (with due endorsement by, or written instrument of transfer in form satisfactory to the Paying Agent and Registrar duly executed by the Holder or an attorney duly authorized in writing) and the City shall execute and cause to be authenticated, if necessary, and delivered to the Holder of such Series 2022 Bond without service charge, a new Series 2022 Bond or Series 2022 Bonds, of any authorized denomination as requested by such Holder in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Series 2022 Bonds so surrendered.

Section 14. FORM OF SERIES 2022 BONDS.

The text of the Series 2022 Bonds shall be in substantially the form attached as **Exhibit C**, with such omissions, insertions and variations as may be necessary and desirable and approved by the Mayor or Vice Mayor (which necessity or desirability and approval shall be presumed by such officer's execution of the Series 2022 Bonds and the City's delivery of the Series 2022 Bonds to the purchasers).

Section 15. APPLICATION OF PROCEEDS.

The proceeds, including accrued interest and premium, if any, received from the sale of any or all of the Series 2022 Bonds, together with any other monies lawfully available for such purpose, shall be applied by the City simultaneously with the delivery of such Series 2022 Bonds, as follows:

A. A portion of the proceeds of the Series 2022 Bonds issued to pay the costs of a portion of the Neighborhoods, Infrastructure and Resiliency Projects as set forth in a certificate of the Director of Financial Services delivered concurrently with the delivery of the Series 2022 Bonds ("Proceeds Certificate") shall be deposited in the separate account designated "City of Hollywood Series 2022 Neighborhoods, Infrastructure and Resiliency General Obligation Bond Construction Account", established with the City pursuant to Section 16 to be held in an Authorized Depository, and shall be disbursed to pay costs of Neighborhoods, Infrastructure and Resiliency Projects, including reimbursement to the City of funds advanced for such costs which may be reimbursed pursuant to the Code. Any balance remaining after payment or provision for payment of such costs of Neighborhoods, Infrastructure and Resiliency Projects shall be transferred to the Paying Agent for deposit in the City of Hollywood, Florida General Obligation Bonds, Series 2022 Debt Service Fund ("Debt Service Fund"), established pursuant to Section 16 and used solely to pay principal of and interest on the Series 2022 Bonds.

B. A portion of the proceeds of the Series 2022 Bonds issued to pay the costs of a portion of the Public Safety Projects as set forth in the Proceeds Certificate shall be deposited in the separate account designated "City of Hollywood Series 2022 Public Safety Projects General Obligation Bond Construction Account" established with the City pursuant to Section 16 to be held in an Authorized Depository, and shall be disbursed to pay costs of the Public Safety Projects, including reimbursement to the City

of funds advanced for such costs which may be reimbursed pursuant to the Code. Any balance remaining after payment or provision for payment of such costs of the Public Safety Projects shall be deposited in the Debt Service Fund and used solely to pay principal of and interest on the Series 2022 Bonds.

C. A portion of the proceeds of the Series 2022 Bonds issued to pay the costs of a portion of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects as set forth in the Proceeds Certificate shall be deposited in the separate account designated "City of Hollywood Series 2022 Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects General Obligation Bond Construction Account", established with the City pursuant to Section 16 to be held in an Authorized Depository, and shall be disbursed to pay costs of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects, including reimbursement to the City of funds advanced for such costs which may be reimbursed pursuant to the Code. Any balance remaining after payment or provision for payment of such costs of issued to pay the costs of a portion of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects shall be deposited in the Debt Service Fund and used solely to pay principal of and interest on the Series 2022 Bonds.

D. The remainder of the proceeds shall be deposited in a separate account designated "City of Hollywood Series 2022 General Obligation Bonds Cost of Issuance Account" established by the City pursuant to Section 16 to be held in an Authorized Depository, and shall be disbursed for payment of expenses incurred in issuing the Series 2022 Bonds. Any balance remaining after payment or provision for payment of such expenses has been made shall be deposited in the Debt Service Fund and used solely to pay principal of and interest on the Series 2022 Bonds.

The proceeds of the sale of the Series 2022 Bonds shall be and constitute trust funds for the purposes described in this Resolution and there is created a lien upon such monies, until so applied, in favor of the Holders of the Series 2022 Bonds.

Section 16. CREATION OF DEBT SERVICE FUND, CONSTRUCTION FUND, AND COST OF ISSUANCE FUND.

There are created the City of Hollywood, Florida General Obligation Bonds, Series 2022 Debt Service Fund ("Debt Service Fund"); the City of Hollywood, Florida General Obligation Bonds, Series 2022 Construction Fund ("Construction Fund") and within such Construction Fund, the City of Hollywood Series 2022 Public Safety General Obligation Bond Construction Account ("Public Safety Account"), the City of Hollywood Series 2022 Neighborhoods and Infrastructure General Obligation Bond Construction Account ("Neighborhoods and Infrastructure Account") and the City of Hollywood Series 2022 Parks, Open Space, Golf, Recreational and Cultural Arts Facilities General Obligation Bond Construction Account ("Parks, Recreational and Cultural Arts Facilities Account"); and the City of Hollywood, Florida General Obligation Bonds, Series 2022 Cost of Issuance Fund ("Cost of Issuance Fund").

Amounts on deposit in such Funds shall be applied as follows:

Debt Service Fund. The monies raised by the City from the levy of ad valorem taxes to pay debt service on the Series 2022 Bonds shall be deposited by the City in the Debt Service Fund held by the Paying Agent. The monies in the Debt Service Fund shall be used solely for the payment of the principal of and interest on the Series 2022 Bonds as the same become due and payable and the registered owners of the Series 2022 Bonds shall have a first lien on all such monies in the Debt Service Fund until paid and applied in the manner permitted in this Resolution.

Monies in the Debt Service Fund shall be disbursed for (i) the payment of the interest on the Series 2022 Bonds as such interest falls due, (ii) the payment of the principal of the Series 2022 Bonds at their respective maturities, (iii) the redemption of the Series 2022 Bonds before maturity at the price and under the conditions provided therefor, (iv) the purchase of the Series 2022 Bonds in the open market; provided, however, the price paid shall not exceed the authorized Redemption Price, and (v) the payment of the necessary charges for paying the Series 2022 Bonds and interest thereon.

Construction Fund. Amounts deposited in the Public Safety Account, Neighborhoods and Infrastructure Account and Parks, Recreational and Cultural Arts Facilities Account of the Construction Fund pursuant to Section 15 shall be kept separate and apart from all other funds and accounts of the City. The moneys on deposit in the Public Safety Account of the Construction Fund shall be withdrawn and used solely to pay the costs of the Public Safety Projects. The moneys on deposit in the Neighborhoods and Infrastructure Account of the Construction Fund shall be withdrawn and used solely to pay the costs of the Neighborhoods and Infrastructure Projects. The moneys on deposit in the Parks, Recreational and Cultural Arts Facilities Account of the Construction Fund shall be withdrawn and used solely to pay the costs of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects. Until expended, funds on deposit in the Construction Fund shall be subject to a lien and charge in favor of, and held for the benefit of, and as security for, the Holders of the Series 2022 Bonds. Any funds remaining on deposit in the Public Safety Account upon completion of the Public Safety Projects shall be deposited in the Debt Service Fund. Any funds remaining on deposit in the Neighborhoods and Infrastructure Account upon completion of the Neighborhoods, Infrastructure and Resiliency Projects shall be deposited in the Debt Service Fund. Any funds remaining on deposit in the Parks and Recreational and Cultural Arts Facilities Account upon completion of the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects, shall be deposited in the Debt Service Fund, in each case as determined by the Commission.

Cost of Issuance Fund. Amounts deposited in the Cost of Issuance Fund pursuant to Section 15 shall be kept separate and apart from all other funds and accounts of the City. The moneys on deposit in the Cost of Issuance Fund shall be withdrawn and used solely to pay certain costs incurred in connection with the issuance of the Series 2022 Bonds. Until expended, funds on deposit in the Cost of Issuance Fund shall be subject to a lien and charge in favor of, and held for the benefit of, and as

security for, the Holders of the Series 2022 Bonds. Any funds remaining on deposit in the Cost of Issuance Fund shall be transferred, prior to the completion of the Project, as determined by the Commission, to the Construction Fund, and after completion of the Project, to the Debt Service Fund.

Section 17. GENERAL OBLIGATION OF THE CITY.

In each Fiscal Year while any of the Series 2022 Bonds are Outstanding there shall be assessed, levied and collected a tax, without limitation as to rate or amount, in addition to all other taxes, on all taxable property within the corporate limits of the City (excluding exemptions as provided by applicable law), sufficient in amount to pay the principal of and interest on the Series 2022 Bonds as the same shall become due.

The tax assessed, levied and collected for the security and payment of the Series 2022 Bonds shall be assessed, levied and collected in the same manner and at the same time as other taxes are assessed, levied and collected and the proceeds of such tax shall be applied solely to the payment of the principal of and interest on the Series 2022 Bonds. On or before each interest or principal payment date for the Series 2022 Bonds, the City shall transfer to the Paying Agent for deposit in the Debt Service Fund an amount sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2022 Bonds then due and payable and the Paying Agent is authorized and directed to apply such funds to such payment. If the date for payment of the principal of or interest on the Series 2022 Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the corporate trust office of the Paying Agent is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

The full faith, credit and taxing power of the City are irrevocably pledged to the punctual payment of the principal of and interest on the Series 2022 Bonds as the same shall become due and payable.

Provision shall be included and made in the annual budget and tax levy for the levy of the taxes as provided in this Resolution. Whenever the City shall, in any Bond Year, have irrevocably deposited in the Debt Service Fund any monies derived from sources other than the property tax, such property tax may be correspondingly diminished, but any such diminution must leave available an amount of such taxes, after allowance for anticipated delinquencies in collection, fully sufficient, with such monies so deposited from other sources, to assure the prompt payment of the principal of, redemption premium, if any, and interest on the Series 2022 Bonds falling due prior to the time that the proceeds of the next annual property tax levy will be available.

Section 18. EVENTS OF DEFAULT; REMEDIES.

Except as provided below, each of the following events shall constitute an “Event of Default” under this Resolution:

(i) Default in the due and punctual payment of interest on the Series 2022 Bonds;

(ii) Default in the due and punctual payment of the principal of and premium, if any, on any Series 2022 Bond, at the stated maturity, or upon proceedings for redemption;

(iii) Default in the performance or observance of any covenants, agreements or conditions on the part of the City contained in this Resolution or in the Series 2022 Bonds and the continuance for a period of 30 days after notice to the City by the Paying Agent and Registrar or the Holders of not less than 25% of the aggregate principal amount of Series 2022 Bonds then Outstanding;

(iv) Any act of bankruptcy or the rearrangement, adjustment or readjustment of the obligations of the City under the provisions of any bankruptcy or moratorium laws or similar laws relating to or affecting creditors’ rights;

Any holder of Series 2022 Bonds issued under this Resolution or any trustee acting for such Bondholders may, either at law or in equity, by suit, action, mandamus or other proceeding in any court of competent jurisdiction, protect and enforce any and all rights including the appointment of a receiver, existing under State or federal law, or granted and contained in this Resolution, and may enforce and compel the performance of all duties required by this Resolution or by any applicable statutes to be performed by the City, the Commission or by any agency, officer, member or employee.

Section 19. MODIFICATION OR AMENDMENT.

After the issuance of the Series 2022 Bonds, no modification or amendment of this Resolution or of any resolution amendatory or supplemental to this Resolution materially adverse to the Bondholders may be made without the consent in writing of the registered owners of not less than a majority in aggregate principal amount of the Outstanding Series 2022 Bonds, but no modification or amendment shall permit a change (a) in the maturity of the Series 2022 Bonds or a reduction in the rate of interest, (b) in the amount of the principal obligation of any Series 2022 Bond, (c) that would affect the unconditional promise of the City to levy and collect taxes as provided in this Resolution, or (d) that would reduce such percentage of registered owners of the Series 2022 Bonds required for such modifications or amendments, without the consent of all of the Bondholders. For the purpose of Bondholders’ voting rights or consents, the Series 2022 Bonds owned by or held for the account of the City, directly or indirectly, shall not be counted.

Section 20. PRELIMINARY OFFICIAL STATEMENT; OFFICIAL
STATEMENT.

The use and distribution of a Preliminary Official Statement with respect to the Series 2022 Bonds, substantially in the form attached as **Exhibit D** to this Resolution with such changes, deletions, insertions and omissions as may be deemed necessary and approved by the City Manager upon consultation with the Director of Financial Services, the Financial Advisor, the City Attorney and Disclosure Counsel, is approved. The delivery and distribution of a final Official Statement with respect to the Series 2022 Bonds, substantially in the form of the Preliminary Official Statement, subject to such changes, insertions and deletions as may be deemed necessary and approved by the Mayor or Vice Mayor and City Manager upon consultation with the Director of Financial Services, the Financial Advisor, the City Attorney and Disclosure Counsel, is authorized, and the Mayor or Vice Mayor and City Manager are authorized to execute and deliver the Official Statement on behalf of the City. Such execution shall be conclusive evidence of the approval by the Mayor or Vice Mayor and City Manager of any such changes, insertions and deletions. The use and distribution by the Purchaser of the Official Statement in connection with the public offering and sale of the Series 2022 Bonds is also authorized. If so requested by the Purchaser, the Director of Financial Services, after consultation with the Financial Advisor, the City Attorney and Disclosure Counsel, is authorized to make any necessary certifications to the Purchaser with respect to the Preliminary Official Statement and the Official Statement as may be required under the provisions of Rule 15c2-12, as amended, of the Securities and Exchange Commission ("Rule").

Section 21. BOND INSURANCE.

If the Successful Bidder includes municipal bond insurance as a part of its bid, the Director of Financial Services is authorized and directed to enter into negotiations and to execute and deliver any agreements that may be required by the bond insurer providing such bond insurance ("Bond Insurer") as a condition to the issuance of its bond insurance policy ("Bond Insurance Policy"), with such terms, covenants, provisions and agreements as may be deemed necessary and approved by the Director of Financial Services, upon the advice of the Financial Advisor, City Attorney and Bond Counsel. The execution of such agreement or agreements for and on behalf of the City by the Director of Financial Services shall be conclusive evidence of their approval.

Section 22. CONTINUING DISCLOSURE.

For the benefit of the registered owners and beneficial owners from time to time of the Series 2022 Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Series 2022 Bonds under the Rule, to provide or cause to be provided certain financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of paragraph (b)(5) of the Rule. In order to describe and specify the terms of the City's continuing disclosure agreement, including provisions for enforcement, amendment and termination, the Director of Financial Services is authorized and directed to execute and deliver, in the

name and on behalf of the City, the Disclosure Dissemination Agent Agreement, in substantially the form attached as **Exhibit E** to this Resolution, with such changes, modifications, insertions and omissions and such filling-in of blanks therein as may be approved by the Director of Financial Services, after consultation with the Financial Advisor, the City Attorney and Disclosure Counsel. Digital Assurance Certification, L.L.C., is appointed as the Disclosure Dissemination Agent under the Disclosure Dissemination Agent Agreement. The execution of the Disclosure Dissemination Agent Agreement by the Director of Financial Services, for and on behalf of the City, shall be conclusive evidence of the City's approval of the Disclosure Dissemination Agent Agreement. Notwithstanding any other provisions of this Resolution, any failure by the City to comply with any provisions of the Disclosure Dissemination Agent Agreement or this Section 22 shall not constitute a default under this Resolution and the remedies therefor shall be solely as provided in the Disclosure Dissemination Agent Agreement.

The Director of Financial Services is authorized to establish procedures in order to ensure compliance by the City with the Disclosure Dissemination Agent Agreement, including the timely provision of information and notices. Prior to making any filing in accordance with such agreement, the Director of Financial Services may consult with the City Attorney, the Financial Advisor and Disclosure Counsel. The Director of Financial Services, acting in the name and on behalf of the City, shall be entitled to rely upon any legal advice provided by the City Attorney or Disclosure Counsel in determining whether a filing should be made.

Section 23. APPOINTMENT OF PAYING AGENT AND REGISTRAR.

U.S. Bank Trust Company, National Association is appointed as Paying Agent and Registrar for the Series 2022 Bonds. Each of the Mayor and Vice Mayor is authorized to enter into any agreement that may be necessary to effect the transactions contemplated by this Section, including a Paying Agent and Registrar Agreement.

Section 24. INVESTMENTS.

Monies on deposit in the Debt Service Fund and Construction Fund may be invested and reinvested in Investment Securities maturing not later than the date on which the monies therein will be needed for the purposes of such fund. All investments shall be valued at least annually at the current market value. Any and all income received by the City from the investment of monies in the Debt Service Fund and Construction Fund shall be retained in such respective Fund; provided that income received by the City from the investment of monies in the Construction Fund may be transferred to the Debt Service Fund as directed in writing by the Director of Financial Services from time to time. Nothing contained in this Resolution shall prevent any Investment Securities acquired as investments of or security for funds held under this Resolution from being issued or held in book-entry form on the books of the Department of the Treasury of the United States.

Section 25. SEVERABILITY OF INVALID PROVISIONS.

If any one or more of the covenants, agreements or provisions contained in this Resolution shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions of this Resolution or of the Series 2022 Bonds.

Section 26. HOLDERS NOT AFFECTED BY USE OF PROCEEDS.

The Holders of the Series 2022 Bonds shall have no responsibility for the use of the proceeds, and the use of such proceeds by the City shall in no way affect the rights of such Holders. The City shall be irrevocably obligated to continue to levy and collect the ad valorem taxes as provided in this Resolution and to pay the principal of and interest on the Series 2022 Bonds and other payments provided for in this Resolution from the ad valorem taxes notwithstanding any failure of the City to use and apply such proceeds in the manner provided in this Resolution.

Section 27. DEFEASANCE.

If (A) the City shall pay or cause to be paid to the Holders of the Series 2022 Bonds then Outstanding the principal of and the interest to become due thereon at the times and in the manner stipulated therein and herein, and (B) the City shall keep, perform and observe all of its agreements in the Series 2022 Bonds and in this Resolution expressed as to be kept, performed and observed by it or on its part, then this Resolution and the rights granted by this Resolution shall cease, determine and be void.

Any Series 2022 Bond for the payment or redemption of which sufficient monies or Government Obligations shall have been deposited with the Paying Agent and Registrar (whether upon or prior to the stated maturity or the redemption date of such Series 2022 Bonds) shall be deemed to be paid within the meaning of this Resolution and shall no longer be Outstanding, provided that if such Series 2022 Bonds are to be redeemed prior to their stated maturities, notice of such redemption shall have been duly given as provided in Section 13 or irrevocable arrangements satisfactory to the Paying Agent and Registrar shall have been made for giving notice. The Government Obligations will be considered sufficient if said obligations, with interest, mature and bear interest in such amounts and at such times as will assure sufficient cash monies to pay currently maturing principal of and interest on the Series 2022 Bonds when due. Such Government Obligations may not contain provisions making them subject to redemption prior to their stated maturities other than at the option of the holder of such Government Obligations.

If the City shall determine that it is desirable to terminate the rights and liens of the Holders of any Series 2022 Bonds provided in this Resolution (pursuant to a

refunding or otherwise) and shall deposit irrevocably in trust sums which when invested in Government Obligations will be sufficient: (A) to pay the principal of and the interest on such Series 2022 Bonds as the same mature or until called for redemption; and (B) to pay all Paying Agent and Registrar fees due in connection with payment of any such principal, redemption premium, if any, and interest, and shall make adequate provision for the publication at the proper time of any required notice of redemption, the Holders of such Series 2022 Bonds shall have no rights and liens under this Resolution other than the right to receive payment from such special fund and such Series 2022 Bonds shall not be considered to be Outstanding for any purpose.

Section 28. TAX COVENANT.

The City covenants and agrees, for the benefit of the holders from time to time of the Series 2022 Bonds, to comply with the requirements applicable to it contained in the Code to the extent necessary to preserve the exclusion of interest on the Series 2022 Bonds from gross income for federal income tax purposes. No use will be made of the proceeds of the Series 2022 Bonds which would cause the same to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended. The City at all times while the Series 2022 Bonds are Outstanding will comply with the applicable requirements of the Internal Revenue Code of 1986, as amended, including, specifically, Section 148 of the Code and the rebate provisions contained therein, and any valid and applicable rules and regulations promulgated thereunder. In order to insure compliance with the rebate provisions of Section 148(f) of the Code with respect to the Series 2022 Bonds, the City creates the “City of Hollywood, Florida General Obligation Bonds, Series 2022 Rebate Fund” (sometimes called the “Rebate Fund”) to be held by the City. The Rebate Fund need not be maintained so long as the City timely satisfies its obligation to pay any rebatable earnings to the United States Treasury; however, the City may, as an administrative convenience, maintain and deposit funds in the Rebate Fund from time to time. Any moneys held in the Rebate Fund shall not be pledged in any manner for the benefit of the Holders of the Series 2022 Bonds. Moneys in the Rebate Fund (including earnings and deposits) shall be held for future payment to the United States Government as set forth in instructions of Bond Counsel delivered to the City upon issuance of the Series 2022 Bonds.

Section 29. NO PERSONAL LIABILITY.

Neither the members of the Commission nor any person executing the Series 2022 Bonds shall be personally liable therefor or be subject to any personal liability or accountability by reason of the issuance of the Series 2022 Bonds.

Section 30. THIRD PARTY BENEFICIARIES.

Except such other persons as may be expressly described in this Resolution or in the Series 2022 Bonds, nothing contained in this Resolution or in the Series 2022 Bonds, expressed or implied, is intended or shall be construed to confer upon any person, other than the City and the Holders, any right, remedy or claim, legal or equitable, under and by reason of this Resolution or any provision of this Resolution, or

of the Series 2022 Bonds, all provisions of this Resolution and the Series 2022 Bonds being intended to be and being for the sole and exclusive benefit of the City and the persons who shall from time to time be the Holders.

Section 31. FURTHER AUTHORIZATIONS. The Mayor, the Vice Mayor, the City Manager, the Director of Financial Services, the City Attorney and the City Clerk, or any of them and such other officers and employees of the City as may be designated by the Mayor, Vice Mayor or the City Manager are each designated as agents of the City in connection with the issuance and delivery of the Series 2022 Bonds and are authorized and empowered, collectively or individually, to take all actions and steps and to execute all instruments, documents and contracts on behalf of the City that are necessary or desirable in connection with the execution and delivery of the Series 2022 Bonds, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution or any prior action relating to the Series 2022 Bonds taken by the City. Such officers and those so designated are charged with the responsibility for the issuance of the Series 2022 Bonds.

Section 32. QUALIFICATION FOR THE DEPOSITORY TRUST COMPANY. Notwithstanding any other provision of this Resolution, the City, the Paying Agent and the Registrar are authorized to take such actions as may be necessary to qualify the Series 2022 Bonds for deposit with DTC, including but not limited to those actions as may be set forth in a letter agreement entered into by and between the City and DTC, wire transfers of interest and principal payments with respect to the Series 2022 Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Series 2022 Bonds and provisions of notices with respect to Series 2022 Bonds registered by DTC (or any of its designees identified to the City, the Paying Agent or the Registrar) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. The Mayor, the Vice Mayor, the City Manager and the Director of Financial Services are each authorized to execute and deliver any necessary agreements or other documents with DTC on behalf of the City.

Section 33. EFFECTIVE DATE. This Resolution shall be in full force and effective immediately upon its passage and adoption.

[Signature page to follow]

PASSED AND ADOPTED this ____ day of June, 2022.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY

EXHIBIT A

FORM OF OFFICIAL NOTICE OF SALE

EXHIBIT B

FORM OF SUMMARY NOTICE OF SALE

EXHIBIT C

No. R-

\$

**UNITED STATES OF AMERICA
THE CITY OF HOLLYWOOD, FLORIDA
GENERAL OBLIGATION BOND, SERIES 2022**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
%	July 1,	_____, 2022	436146

REGISTERED HOLDER:

PRINCIPAL AMOUNT:

The City of Hollywood, Florida, ("City"), for value received, hereby promises to pay to the Registered Holder identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest on such Principal Amount from the Date of Original Issue identified above or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum identified above on January 1 and July 1 of each year commencing January 1, 2023 until such Principal Amount shall have been paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be or become applicable hereto. Interest on this Bond shall accrue on the basis of a 360 day year, consisting of twelve thirty (30) day months.

Such Principal Amount and interest and the premium, if any, on this Bond are payable in any coin or currency of the United States of America which, on the respective dates of payment thereof, shall be legal tender for the payment of public and private debts. Such Principal Amount and the premium, if any, on this Bond, are payable at the principal corporate trust office of U.S. Bank Trust Company, National Association, as Paying Agent and Registrar. Interest payable on any Bond on any interest payment date will be paid by check or draft of the Paying Agent and Registrar to the Holder in whose name such Bond shall be registered at the close of business on the date which shall be the fifteenth day of the calendar month (whether or not a business day) next preceding the month in which such interest payment is due. In lieu of payment by check or draft, and at the request and expense of such Holder, payment may be made by bank wire transfer for the account of such Holder.

This Bond is one of an authorized issue of Bonds in the aggregate principal amount of \$_____ ("Bonds") of like date, tenor and effect, except as to number, maturity, interest rate and redemption provisions, issued to provide funds for (i) improvement of the City's neighborhoods, infrastructure and resiliency, including citywide traffic calming, neighborhood signage, rights-of-way landscaping, decorative sound walls, tidal flooding mitigation, and the undergrounding of north beach utility lines

("Neighborhoods, Infrastructure and Resiliency Projects"), all as set forth more particularly in the Neighborhoods, Infrastructure and Resiliency Resolution further described below, (ii) improvement of the City's police and fire public safety facilities, technology and equipment, including construction of a new police headquarters and parking garage and the purchase of fire apparatus for suppression and rescue ("Public Safety Projects") all as set forth more particularly in the Public Safety Resolution further described below, and (iii) improvement of the City's parks, recreational facilities, cultural facilities and golf courses and to purchase land for open space ("Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects"), all as set forth more particularly in the Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Resolution further described below.

The Bonds are issued under the authority of, and in full compliance with the Constitution and laws of the State of Florida, including particularly the Charter of the City and the Constitution and general laws of the State of Florida, including without limitation Chapter 166, Florida Statutes, Resolution No. R-2018-386 adopted by the City Commission of the City of Hollywood, Florida ("Commission") on December 15, 2018 ("Neighborhoods, Infrastructure and Resiliency Resolution"), Resolution No. R-2018-387 adopted by the Commission on December 15, 2018, as amended by Resolution No. R-2019-187 adopted by the Commission on June 19, 2019 ("Public Safety Resolution"), Resolution No. R-2018-388 adopted by the Commission on December 15, 2018, as amended by Resolution No. R-2019-011 adopted by the Commission on January 16, 2019 ("Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Resolution" and, together with the Neighborhoods, Infrastructure and Resiliency Resolution and the Public Safety Resolution, the "Referendum Resolutions") and Resolution No. R-2022-_____ adopted by the Commission on _____, 2022 ("Bond Resolution"). The Bonds are the second and last series of general obligation bonds to be issued pursuant to a voted authorization of not exceeding \$23,000,000 in principal amount for Neighborhoods, Infrastructure and Resiliency Projects, not exceeding \$78,000,000 in principal amount for Public Safety Projects, and not exceeding \$64,000,000 in principal amount for Parks, Open Space, Golf, Recreational and Cultural Arts Facilities Projects, each of the Resolutions having been approved by qualified electors of the City at a special election held on March 12, 2019. Upon issuance of the Bonds, no further authority to issue additional new money general obligation bonds will remain under the Referendum Resolutions.

The full faith, credit and taxing power of the City are irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, as the same shall become due and payable. Reference is made to the Bond Resolution for the provisions, among others, relating to the terms, lien and security for the Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the holders of the Bonds, and the extent of and limitations on the City's rights, duties and obligations, to all of which provisions the registered owner hereof assents by acceptance hereof.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond

exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, and that the issuance of the Bonds of this issue does not violate any constitutional, statutory, or charter limitation or provision, and that provision has been made for the collection of a direct annual tax, without limitation as to rate or amount, on all property in the City taxable for such purpose sufficient to pay and discharge the principal and interest on the Bonds, for the payment of which the full faith, credit and taxing power of the City are irrevocably pledged.

The Bonds shall be subject to redemption prior to their maturity at the option of the City.

Redemption Provisions

Optional Redemption. The Bonds maturing on or prior to July 1, 20__ are not subject to optional redemption prior to maturity. The Bonds maturing on July 1, 20__ and thereafter are redeemable prior to their stated dates of maturity, at the option of the City in part, by maturities to be selected by the City, and by lot within a maturity if less than an entire maturity is to be redeemed, or as a whole, on July 1, 20__, or on any date thereafter, at the principal amount of the Bonds so redeemed, together with interest accrued to the date of redemption.

Mandatory Redemption. The Bonds maturing on July 1, 20__ ("20__ Term Bonds"), are subject to mandatory redemption in part, by lot, at the principal amount of the 20__ Term Bonds to be redeemed, without premium, plus accrued interest, from Amortization Installments on July 1 in the years and amounts as follows:

<u>Year</u>	<u>Principal Amount</u>
20__	\$
20__*	

* Final Maturity

The Bonds maturing on July 1, 20__ ("20__ Term Bonds"), are subject to mandatory redemption in part, by lot, at the principal amount of the 20__ Term Bonds to be redeemed, without premium, plus accrued interest, from Amortization Installments on July 1 in the years and amounts as follows:

<u>Year</u>	<u>Principal Amount</u>
20__	\$
20__*	

* Final Maturity

Notice of such redemption shall be given in the manner required by the Bond Resolution.

Reference to the Bond Resolution is hereby made for a description of the funds charged with and pledged to the payment of the principal of and interest on the Bonds, the nature and extent of the security for the payment of the Bonds, a statement of the rights, duties and obligations of the City, the rights of the Holders of the Bonds, to all the provisions of which Bond Resolution the holder hereof by the acceptance of this Bond assents.

The transfer of this Bond is registrable by the Bondholder hereof in person or by his/her attorney or legal representative at the principal corporate trust office of the Paying Agent and Registrar but only in the manner and subject to the conditions provided in the Resolution and upon surrender and cancellation of this Bond.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until it shall have been authenticated by the execution by the Paying Agent and Registrar of the certificate of authentication endorsed hereon.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City, acting by and through the Commission, has issued this Bond and has caused the same to be signed by its Mayor and countersigned and attested to by its Clerk [(the signatures of the Mayor and the Clerk being authorized to be facsimile of such officers' signatures)] and its seal or a facsimile thereof to be affixed, impressed, imprinted, lithographed or reproduced hereon, all as of the ____ day of _____, 2022. **[Confirm facsimile signatures are on file]**

[SEAL]

THE CITY OF HOLLYWOOD, FLORIDA

Josh Levy, Mayor

ATTEST:

Patricia A. Cerny, MMC
City Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY for the use and
reliance of the City of Hollywood, Florida,
only.

Douglas R. Gonzales, City Attorney

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds issued under the provisions of the within-mentioned Bond Resolution.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION**

Paying Agent and Registrar, as
Authenticating Agent

Date of Authentication: _____ ,
20__

By: _____
Authorized Signatory

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please insert Social Security or other identifying number of assignee) _____ the attached Bond of The City of Hollywood, Florida, and does hereby constitute and appoint attorney, to transfer the said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date:

Signature Guaranteed by:

[member firm of the New York
Stock
Exchange or a commercial bank
or a trust
company.]

By: _____

Title: _____

NOTICE: No transfer will be registered and no new Bonds will be issued in the name of the Transferee, unless the signature to this assignment corresponds to the name as it appears upon the face of the within Bond in particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied.

EXHIBIT D

FORM OF PRELIMINARY OFFICIAL STATEMENT

EXHIBIT E

FORM OF DISCLOSURE DISSEMINATION AGENT AGREEMENT

ACTIVE 63458486v3