

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY
OF CASTLEBERRY INDEPENDENT SCHOOL DISTRICT
MAINTENANCE TAX NOTES, SERIES 2026; AND APPROVING OTHER
MATTERS INCIDENT AND RELATED THERETO**

STATE OF TEXAS	§
	§
COUNTY OF TARRANT	§
	§
CASTLEBERRY	§
INDEPENDENT SCHOOL DISTRICT	§

WHEREAS, Castleberry Independent School District (the "District") was organized, created, and established pursuant to the Constitution and laws of the State of Texas as an independent school district and political subdivision of the State of Texas, and the District operates under the authority of the Texas Education Code, as amended;

WHEREAS, Sec. 45.108, Texas Education Code, as amended (the "Act"), authorizes the Board of Trustees (the "Board") of the District to borrow money for the purpose of paying any lawful expenditure of the District other than payment of principal of and interest on bonds and to evidence such loans with negotiable notes maturing not more than twenty years from their date;

WHEREAS, pursuant to Vernon's Annotated Civil Statutes, Article 2784e-1, as amended, and an election held in the District on March 11, 1961, the District has been authorized to levy annual ad valorem taxes for maintenance purposes in an amount not to exceed \$1.50 per \$100 assessed valuation on all taxable property within the District;

WHEREAS, the Board desires to finance certain lawful expenditures of the District through the issuance of notes issued under the authority of the Act;

WHEREAS, the Board has duly adopted its budget for the current fiscal year of the District;

WHEREAS, the Notes herein authorized (the "Notes"), together with other notes issued by the District pursuant to the Act, at no time will exceed seventy-five percent (75%) of the previous year's income of the District; and

WHEREAS, the Board considers it necessary, useful and appropriate to adopt this Resolution and issue the Notes, as permitted by the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CASTLEBERRY INDEPENDENT SCHOOL DISTRICT THAT:

Section 1. Findings and Determinations. The Board hereby finds and determines that the facts and recitations contained in the preamble of this Resolution are true and correct and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 2. Amount; Authorization and Purpose of Notes. The Note shall be issued in fully registered form, without coupons, in the original aggregate principal amount of FIVE MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$5,100,000.00), for the purpose of paying all or a portion of the District's costs incurred in connection with the "Project," attached hereto as Exhibit "A," in accordance with the provisions of the Act. Proceeds of the Notes also shall be used to pay the costs of issuance thereof. (The term "Notes", as used in this Resolution, shall mean and include, collectively, the Notes initially issued and delivered pursuant to this Resolution and all substitute notes exchanged therefor, as well as all other substitute notes and replacement notes issued pursuant hereto, and the term "Note" shall mean any of the Notes.)

The Notes herein authorized shall be issued with principal installments to become due and payable as provided in Section 3. The Initial Note shall be submitted to the Office of the Attorney General of the State of Texas for approval, certified and registered by the Office of the Comptroller of Public Accounts and delivered to the Purchaser (hereinafter defined). Any time after the delivery of Initial Note, the Paying Agent/Registrar, pursuant to written instructions from the Purchaser, or the designee(s) thereof, shall cancel the Initial Note delivered hereunder and exchange therefor definitive Notes of authorized denominations, stated maturities, principal amounts and bearing applicable interest rates for transfer and delivery to the holders named at the addresses identified therefor; all pursuant to and in accordance with such written instructions from the Purchaser, or the designee(s) thereof, and such other information and documentation as the Paying Agent/Registrar may reasonably require. The Initial Note submitted to the Attorney General of Texas may be typewritten, photocopied or otherwise reproduced.

Section 3. Dated Date, Denominations, Numbers, and Maturities of and Interest on the Notes. The Notes shall be dated June 2, 2026 (the "Dated Date") and shall be in denominations of \$100,000 or any integral multiple of \$1,000 in excess thereof ("Authorized Denominations"). Interest shall commence to accrue on the Notes from the later of June 2, 2026 (the "Delivery Date"), or the most recent interest payment date to which interest has been paid or duly provided for and shall be payable on the dates specified in the Form of the Notes in Section 15. The Notes shall be in the respective denominations and principal amounts hereinafter stated, shall be numbered T-1 (the "Initial Note") and consecutively from R-1 upward for the definitive Notes, payable to the Purchaser, or to the registered assignee or assignees of the Notes or any portion or portions thereof (in each case, the "Registered Owner").

The Notes shall mature on February 15 in each of the years and in the amounts and bear interest, as set forth in the following schedule:

<u>Stated Maturity (February 15)</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
2041*	5,100,000.00	4.190

*Term Note

Section 4. Redemption of the Notes.

(a) Mandatory Redemption. The Note maturing on February 15, 2041 (the “Term Note”) is subject to mandatory sinking fund redemption annually, on February 15 of the years and in the principal amounts set forth below, plus accrued interest from the most recent interest payment date on which interest has been paid or fully provided for, to the redemption date:

\$5,100,000 Term Note due February 15, 2041

Mandatory Redemption Dates (February 15)	Principal Amount (\$)
2027	210,000.00
2028	260,000.00
2029	275,000.00
2030	285,000.00
2031	300,000.00
2032	310,000.00
2033	325,000.00
2034	335,000.00
2035	350,000.00
2036	365,000.00
2037	385,000.00
2038	400,000.00
2039	415,000.00
2040	435,000.00
2041	450,000.00

On or before February 15 of every year in which there are mandatory redemption requirements as defined above for the Term Note, the Paying Agent/Registrar shall (i) determine the principal amount of Term Note that must be mandatorily redeemed on February 15 of such year, after taking into account deliveries for cancellation and optional redemption of Notes as more fully provided below, (ii) select by lot or other customary random method the Term Notes (or portions thereof) to be mandatorily redeemed on February 15 of such year, and (iii) give notice thereof in the manner described below. The District, at its option, may credit against any mandatory sinking fund Term Notes which have been purchased and canceled by the District or have been redeemed and not therefore applied as a credit against any mandatory sinking fund redemption requirement of any other Term Note maturity then subject to redemption.

(b) Optional Redemption. The District reserves the right, at its option, to redeem prior to maturity, the Notes, in whole or in part, on any date, at a price of par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption.

(c) Notice of Redemption. Not less than thirty (30) days prior to the optional or mandatory redemption date for the Notes, unless waived by each Registered Owner of a Note to be redeemed in whole or in part, notice of such redemption shall be sent by U.S. mail, first class postage prepaid, in the name of the District to each Registered Owner of a Note to be redeemed, in whole or in part at the address of such Registered Owner appearing on the Register at the close

of business on the Business Day next preceding the date of mailing. Such notices shall state the redemption date, the redemption price, the place at which notes are to be surrendered for payment and, if less than all Notes outstanding are to be redeemed, the numbers of Notes or portions thereof to be redeemed. Any notice of redemption so mailed as provided in this Section will be conclusively presumed to have been duly given, whether or not the Registered Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for payment of the redemption price of the Notes or portions thereof to be redeemed. When Notes have been called for redemption in whole or in part, notice of redemption has been given as herein provided and due provision has been made to redeem the same, the Notes or portions thereof so redeemed shall no longer be regarded to be outstanding, except for the purpose of receiving payment solely from the funds so provided for redemption, and interest which would otherwise accrue after the redemption date on any Note or portion thereof called for redemption shall terminate on the date fixed for redemption.

Section 5. Execution of Notes; Seal. The Notes shall be signed by the manual or facsimile signature of the President or Vice President of the Board and countersigned or attested by the manual or facsimile signature of the Secretary of the Board, and the official seal of the District shall be impressed or placed in facsimile thereon. Facsimile signatures shall have the same effect as if each of the Notes had been signed manually and in person by each of such officers, and such facsimile seal on the Notes shall have the same effect as if the official seal of the District had been manually impressed upon each of the Notes. If any officer of the District whose manual or facsimile signature has been placed on the Notes ceases to be such officer before the authentication or delivery of the Note, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

Section 6. Approval by Attorney General; Registration by Comptroller. The Notes to be initially issued shall be delivered to the Attorney General of the State of Texas (the "Attorney General") for approval and shall be registered by the Comptroller of Public Accounts of the State of Texas (the "Comptroller"). The President and the Secretary of the Board are authorized hereby to have control and custody of the Notes and all necessary records and proceedings pertaining thereto pending their delivery, and the President, Vice President, and the Secretary and other officers and employees of the District are hereby authorized and directed to make such certifications and to execute such instruments as may be necessary to accomplish the delivery of the Notes and to assure the investigation, examination, and approval thereof by the Attorney General and the registration of the initial Notes by the Comptroller. Upon registration of the Notes, the Comptroller (or the Comptroller's bond clerk, or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall manually execute the registration certificate of the Comptroller substantially in the form provided in Section 15 of this Resolution, and such certificate shall be affixed or attached to the Notes to be initially issued, and the seal of the Comptroller shall be impressed or placed in facsimile thereon.

Section 7. Authentication. Except for the Initial Note(s), which need not be authenticated by the Paying Agent/Registrar, only such Notes as shall bear thereon a certificate of authentication, substantially in the form provided in Section 15 of this Resolution, manually executed by an authorized representative of the Paying Agent/Registrar, shall be entitled to the benefits of this Resolution or shall be valid or obligatory for any purpose. Such duly executed

certificate of authentication shall be conclusive evidence that the Note so authenticated was delivered by the Paying Agent/Registrar hereunder.

Section 8. Paying Agent/Registrar.

The Simmons Bank is hereby appointed as the registrar and paying agent for the Notes pursuant to the terms and provisions of the Paying Agent/Registrar Agreement, a substantial copy of which is attached hereto as Exhibit "B," which is hereby authorized, approved and incorporated hereto by reference by the Board and which the appropriate officials of the District are hereby authorized to execute. The officers of the District are each hereby authorized to execute, attest and affix the District's seal to the Paying Agent/Registrar Agreement, the terms and provisions of which are hereby approved. Such initial Paying Agent/Registrar and any successor, by undertaking the performance of the duties of the registrar and paying agent hereunder, and in consideration of the payment of any fees pursuant to the terms of the agreement between the Paying Agent/Registrar and the District and/or the deposits of money pursuant to this Resolution, shall be deemed to accept and agree to abide by the terms of this Resolution. All money transferred to the Paying Agent/Registrar in its capacity as registrar or paying agent for the Notes under this Resolution (except any sums representing registrar or paying agent fees) shall be held in trust for the benefit of the District, shall be the property of the District and shall be disbursed in accordance with this Resolution. All matured Notes presented to the Paying Agent/Registrar for payment shall be paid without the necessity of further instructions from the District. Such Notes shall be canceled as provided herein.

The principal or redemption price of the Notes shall be payable without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America as they respectively become due and payable, at the principal trust office of the Paying Agent/Registrar. The interest on each Note shall be payable by check dated as of the interest payment date and mailed by the Paying Agent/Registrar on or before each interest payment date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register. Any accrued interest payable at maturity on a Note shall be paid upon maturity.

If the date for payment of the principal of or interest on any Note is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

Section 9. Successor Paying Agents/Registrars. The District covenants that at all times while any Notes are outstanding it will provide a legally qualified bank, trust company, financial institution or other agency to act as Paying Agent/Registrar for the Notes. The District reserves the right to change the Paying Agent/Registrar for the Notes on not less than sixty (60) days written notice to the Paying Agent/Registrar, as long as any such notice is effective not less than 60 days prior to the next succeeding principal or interest payment date on the Notes. Promptly upon the appointment of any successor Paying Agent/Registrar, the previous Paying Agent/Registrar shall deliver the Register or a copy thereof to the new Paying Agent/Registrar, and the new Paying Agent/Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Paying Agent/Registrar. Each

Paying Agent/Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Resolution.

Section 10. Special Record Date. If interest on the Notes is not paid on any Payment Date and continues unpaid for 30 days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date if and when funds to make such interest payment are received from or on behalf of the District. Such Special Record Date shall be 15 days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five days prior to the Special Record Date, to each owner of record of an affected Note as of the close of business on the last day which is not a Saturday, Sunday, day on which the Registrar is authorized by law or executive order to remain closed or legal holiday ("Business Day") prior to the mailing of such notice.

Section 11. Ownership; Unclaimed Principal and Interest. The District, the Paying Agent/Registrar and any other person may treat the person in whose name any Note is registered as the absolute Owner of such Note for the purpose of making and receiving payment of the principal of or interest on such Note and for all other purposes, whether or not such Note is overdue, and neither the District nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Note in accordance with this Section shall be valid and effectual and shall discharge the liability of the District and the Paying Agent/Registrar upon such Note to the extent of the sums paid.

Amounts held by the Paying Agent/Registrar which represent principal of and interest on the Notes remaining unclaimed by the Owner after the expiration of three (3) years from the date such amounts have become due and payable shall be reported and disposed of by the Paying Agent/Registrar in accordance with the applicable provisions of Texas law, including, to the extent applicable, Title 6 of the Texas Property Code, as amended. To the extent such provisions of the Texas Property Code do not apply to the funds, such funds shall be paid by the Paying Agent/Registrar to the District upon receipt by the Paying Agent/Registrar of a written request therefor from the District. The Paying Agent/Registrar shall have no liability to the Owners of the Notes by virtue of actions taken in compliance with this Section.

Section 12. Registration, Transfer and Exchange. As long as any Notes remain outstanding, the Paying Agent/Registrar shall keep the Register at its principal trust office, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Notes in accordance with the terms of this Resolution.

The Note may only be transferred in Authorized Denominations to: (i) an affiliate of the Purchaser; (ii) a "Bank" as defined in Section 3(a)(2) of the Securities Act of 1933 as amended (the "Securities Act"); (iii) an "Accredited Investor" as defined in Regulation D under the Securities Act; or (iv) a "Qualified Institutional Buyer" as defined in Rule 144A under the Securities Act. The District may not assign its rights hereunder to any person without the prior written consent of the Purchaser.

Each Note shall be transferable only upon the presentation and surrender thereof at the principal trust office of the Paying Agent/Registrar, duly endorsed for transfer or accompanied by

an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Paying Agent/Registrar. Upon due presentation of any Note in proper form for transfer, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor, within seventy-two (72) hours after such presentation, a new Note or Notes, registered in the name of the transferee or transferees, in Authorized Denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Note or Notes so presented.

All Notes shall be exchangeable upon presentation and surrender thereof at the principal trust office of the Paying Agent/Registrar for a Note or Notes of the same maturity and interest rate and in any Authorized Denomination, in an aggregate principal amount equal to the unpaid principal amount of the Note or Notes presented for exchange. The Paying Agent/Registrar shall be and is hereby authorized to authenticate and deliver exchange Notes in accordance with the provisions of this Section. Each Note delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Note or Notes in lieu of which such Note is delivered.

The District or the Paying Agent/Registrar may require the Owner of any Note to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Note. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange shall be paid by the District.

The Paying Agent/Registrar shall not be required to transfer or exchange any Note called for redemption in whole or in part during the 45-day period immediately prior to the redemption date; provided, however, that such limitation shall not apply to the transfer or exchange by the Owner of the unredeemed portion of a Note called for redemption in part.

Section 13. Mutilated, Lost or Stolen Notes. Upon the presentation and surrender to the Paying Agent/Registrar of a damaged or mutilated Note, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Note of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the Owner of a damaged or mutilated Note to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith, including the fees and expenses of the Registrar.

If any Note is lost, apparently destroyed or wrongfully taken, the District, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Note has been acquired by a bona fide purchaser, shall execute and the Paying Agent/Registrar shall authenticate and deliver a replacement Note of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Note, before any replacement Note is issued, to:

- (1) furnish to the District and the Paying Agent/Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Note;

- (2) furnish such security or indemnity as may be required by the Registrar and the District to save them harmless;
- (3) pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- (4) meet any other reasonable requirements of the District and the Registrar.

If, after the delivery of a replacement Note, a bona fide purchaser of the original Note in lieu of which such replacement Note was issued presents for payment such original Note, the District and the Registrar shall be entitled to recover such replacement Note from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Note has become or is about to become due and payable, the District in its discretion may, instead of issuing a replacement Note, authorize the Registrar to pay such Note.

In accordance with Sections 1206.021 through 1206.023, Texas Government Code, as amended, each replacement Note delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Note or Notes in lieu of which such replacement Note is delivered. This section further constitutes authority for the issuance of any such replacement Note without necessity of further action by the governing body of the District or any other body or person, and the duty of replacement of such notes is hereby authorized and imposed upon the Paying Agent/Registrar.

Section 14. Cancellation of Notes. All Notes paid or redeemed in accordance with this Resolution, and all Notes in lieu of which exchange Notes or replacement Notes are authenticated and delivered in accordance herewith, shall be canceled and destroyed upon the making of proper records regarding such payment or redemption. The Paying Agent/Registrar shall furnish the District with appropriate certificates of destruction of such Notes.

Section 15. Form of the Notes.

(a) The form of the Notes, including the form of the Registrar's Authentication Certificate, the form of Assignment and the form of Comptroller's Registration Certificate, which shall be attached or affixed to the Notes originally issued, shall be, respectively, substantially as follows, with such omissions, insertions and variations as may be necessary and desirable and not prohibited by this Resolution.

The Definitive Notes shall be printed, lithographed, or engraved or produced in any other similar manner, all as determined by the officer executing the Notes as evidenced by their execution thereof, but the Initial Note submitted to the Attorney General of Texas may be typewritten or photocopied or otherwise reproduced.

(b) Form of Definitive Notes.

United States of America
State of Texas
County of Tarrant
CASTLEBERRY INDEPENDENT SCHOOL DISTRICT
MAINTENANCE TAX NOTES, SERIES 2026

NUMBER	DENOMINATION
R-1	\$5,100,000.00
REGISTERED	REGISTERED

INTEREST	DATED	MATURITY	DELIVERY
<u>RATE (%)</u>	<u>DATE</u>	<u>DATE</u>	<u>DATE</u>
4.190	June 1, 2026	February 15, 2041	June 2, 2026

REGISTERED OWNER: **SIMMONS BANK**

PRINCIPAL AMOUNT: FIVE MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$5,100,000.00)

CASTLEBERRY INDEPENDENT SCHOOL DISTRICT (the "District"), a political subdivision of the State of Texas, promises to pay to the Registered Owner, specified above, or registered assignees (the "Registered Owner") on the Maturity Date, specified above, at the designated payment office of SIMMONS BANK, Little Rock, Arkansas, or its successor (the "Paying Agent/Registrar"), the Principal Amount, specified above, in lawful money of the United States of America, and to pay interest thereon at the Interest Rate, specified above, calculated on the basis of a 360-day year of twelve 30-day months, from the later of June 2, 2026, or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this Note is payable on August 15, 2026, and each February 15 and August 15 thereafter, mailed to the Registered Owner of record as shown on the books of registration kept by the Paying Agent/Registrar (the "Register"), as of the Record Date or in such other manner as may be acceptable to the Registered Owner and the Paying Agent/Registrar. The record date for determining the person to whom interest is payable ("Record Date") for payments hereon means the close of business on the last day of the month preceding a scheduled payment. In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment thereof have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due payment (the "Special Payment Date", which shall be 15 calendar days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of the Registered Owner appearing on the Register at the close of business on the fifteenth (15th) day next preceding the date of mailing of such notice. The District covenants with the Registered Owner that no later than each principal installment payment date and interest payment date for this Note it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Note, when due, in the manner set forth in the Resolution (defined below).

THIS NOTE is one of a series of Notes, dated as of June 1, 2026 (the "Notes") of like designation and tenor, except as to number, interest rate, denomination, and maturity issued pursuant to the resolution adopted by the Board of Trustees of the District on May 4, 2026, (the "Resolution"), in the original aggregate principal amount of \$5,100,000.00 providing money to pay for maintenance expenses of the District, and to pay costs of issuance of the Notes by virtue of the laws of the State of Texas, including particularly Section 45.108, Texas Education Code, as amended.

THE NOTE maturing on February 15, 2041 (the "Term Note") is subject to mandatory sinking fund redemption annually, on February 15 of the years and in the principal amounts set forth below, plus accrued interest from the most recent interest payment date on which interest has been paid or fully provided for, to the redemption date:

\$5,100,000 Term Note due February 15, 2041

Mandatory Redemption Dates (February 15)	Principal Amount (\$)
2027	210,000.00
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2035	350,000.00
2036	365,000.00
2037	385,000.00
2038	400,000.00
2039	415,000.00
2040	435,000.00
2041	450,000.00

On or before February 15 of every year in which there are mandatory redemption requirements as defined above for the Term Note, the Paying Agent/Registrar shall (i) determine the principal amount of Term Note that must be mandatorily redeemed on February 15 of such year, after taking into account deliveries for cancellation and optional redemption of Notes as more fully provided below, (ii) select by lot or other customary random method the Term Notes (or portions thereof) to be mandatorily redeemed on February 15 of such year, and (iii) give notice thereof in the manner described below. The District, at its option, may credit against any mandatory sinking fund Term Notes which have been purchased and canceled by the District or have been redeemed and not therefore applied as a credit against any mandatory sinking fund redemption requirement of any other Term Note maturity then subject to redemption.

The District reserves the right, at its option, to redeem prior to maturity, the Notes, in whole or in part, once a year, on any date, at a price of par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption.

Not less than thirty (30) days prior to the optional or mandatory redemption date for the Notes, unless waived by each Registered Owner of a Note to be redeemed in whole or in part, notice of such redemption shall be sent by U.S. mail, first class postage prepaid, in the name of the District to each Registered Owner of a Note to be redeemed, in whole or in part at the address of such Registered Owner appearing on the Register at the close of business on the Business Day next preceding the date of mailing. Such notices shall state the redemption date, the redemption price, the place at which notes are to be surrendered for payment and, if less than all Note outstanding are to be redeemed, the numbers of Notes or portions thereof to be mandatorily redeemed. Any notice of redemption so mailed as provided in this Section will be conclusively presumed to have been duly given, whether or not the Registered Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for payment of the redemption price of the Notes or portions thereof to be redeemed. When Notes have been called for redemption in whole or in part, notice of redemption has been given as herein provided and due provision has been made to redeem the same, the Notes or portions thereof so redeemed shall no longer be regarded to be outstanding, except for the purpose of receiving payment solely from the funds so provided for redemption, and interest which would otherwise accrue after the redemption date on any Note or portion thereof called for redemption shall terminate on the date fixed for redemption.

THE NOTES are issued pursuant to the Resolution where under the District covenants to levy a continuing, direct, annual ad valorem tax on taxable property within the District, within the limits prescribed by law, for each year while any part of the Notes are considered outstanding under the provisions of the Resolution, in a sufficient amount to pay interest on each Note as it becomes due, to provide for the payment of the principal or maturing amounts, as appropriate, of the Notes when due, and to pay the expenses of assessing and collecting such tax. Reference is hereby made to the Resolution for provisions with respect to the custody and application of the District's funds, remedies in the event of a default hereunder or thereunder, and the other rights of the Registered Owner.

THIS NOTE IS TRANSFERABLE OR EXCHANGEABLE only upon presentation and surrender at the designated payment office of the Paying Agent/Registrar. If a Note is being transferred, it shall be duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner, or his authorized representative, subject to the terms and conditions of the Resolution. If a Note is being exchanged, it shall be in the principal amount of \$100,000 or any integral multiple of \$1,000 in excess thereof, and subject to the terms and conditions of the Resolution. The Registered Owner of this Note shall be deemed and treated by the District and the Paying Agent/Registrar as the absolute owner hereof for all purposes, including payment and discharge of liability upon this Note to the extent of such payment, and the District and the Paying Agent/Registrar shall not be affected by any notice to the contrary. This Note may only be transferred to: (i) an affiliate of the Registered Owner; (ii) a "Bank" as defined in Section 3(a)(2) of the Securities Act of 1933 as amended (the "Securities Act"); (iii) an "Accredited Investor" as defined in Regulation D under the Securities Act; or (iv) a "Qualified Institutional Buyer" as defined in Rule 144A under the Securities Act.

IN THE EVENT any Paying Agent/Registrar for the Notes is changed by the District, resigns, or otherwise ceases to act as such, the District has covenanted in the Resolution that it promptly will appoint a competent and legally qualified substitute therefor, and cause written notice thereof to be mailed to the Registered Owner.

IT IS HEREBY CERTIFIED, COVENANTED, AND REPRESENTED that all acts, conditions, and things necessary to be done precedent to the issuance of the Notes in order to render the same legal, valid, and binding obligations of the District have happened and have been accomplished and performed in regular and due time, form, and manner, as required by law; that provision has been made for the payment of the principal of and interest on, or maturing amounts of (as appropriate) the Notes by a lien on and pledge of any available funds of the District, including proceeds from the levy of a continuing, direct, annual ad valorem tax upon taxable property within the District levied pursuant to the District's maintenance tax authority within the limits prescribed by law; and that issuance of the Notes does not exceed any constitutional or statutory limitation.

BY BECOMING the Registered Owner of this Note, the Registered Owner thereby acknowledges all of the terms and provisions of the Resolution, agrees to be bound by such terms and provisions, and agrees that the terms and provisions of this Note and the Resolution constitute a contract between each Registered Owner and the District.

IN WITNESS WHEREOF this Note has been signed with the manual or facsimile signature of the President of the Board of Trustees or designee of the District and countersigned with the manual or facsimile signature of the Secretary of the Board of Trustees or designee, and the official seal of the District has been duly impressed, or placed in facsimile, on this Note.

**CASTLEBERRY
INDEPENDENT SCHOOL DISTRICT**

President, Board of Trustees

Secretary, Board of Trustees

(DISTRICT SEAL)

* * * * *

(c) *Form of Registration Certificate of Comptroller of Public Accounts to appear on Initial Note only.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO. _____

I hereby certify that this Note has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and that this Note has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

*NOTE TO PRINTER: Do Not Print on Definitive Notes.

* * * * *

(d) *Form of Registrar's Authentication Certificate to appear on Definitive Notes only.

AUTHENTICATION CERTIFICATE

It is hereby certified that this Note has been delivered pursuant to the Resolution described in the text of this Note, in exchange for or in replacement of a note, notes or a portion of a note of an issue of notes which was originally approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

SIMMONS BANK
as Paying Agent/Registrar

Date of Authentication: _____

By: _____
Authorized Signature

* * * * *

*NOTE TO PRINTER: Print on Definitive Notes only.

(e) Form of Assignment to appear on Definitive Notes only.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Please print or type name, address, and zip code of Transferee) _____ (Please insert Social Security or Taxpayer Identification Number of Transferee) the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Note in every particular, without alteration or enlargement or any change whatsoever.

(f) The Initial Note shall be in the Form set forth in paragraph (b) of this Section, except the following shall replace the heading and the first paragraph, as follows:

REGISTERED NO. T-1 PRINCIPAL AMOUNT
\$5,100,000.00

United States of America
State of Texas
County of Tarrant
CASTLEBERRY INDEPENDENT SCHOOL DISTRICT
MAINTENANCE TAX NOTES, SERIES 2026

Dated Date: June 1, 2026 Delivery Date: June 2, 2026 Interest Rate: "as shown below" Final Stated Maturity: February 15, 2041

Registered Owner: SIMMONS BANK

Principal Amount: FIVE HUNDRED EIGHTY-TWO THOUSAND AND NO/100 DOLLARS (\$5,100,000.00)

The Castleberry Independent School District (the "District"), a political subdivision of the State of Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the order of the Registered Owner, specified above, or the registered assigns thereof (the "Registered Owner"), the Principal Amount, specified above, with principal installments payable on February 15 in each of the years, and bearing interest at per annum rates in accordance with the following schedule:

<u>Stated Maturity</u> <u>(February 15)</u>	<u>Principal</u> <u>Amount (\$)</u>	<u>Interest</u> <u>Rate (%)</u>
--	--	------------------------------------

(Information to be inserted from schedule in Section 3 hereof.)

INTEREST on the unpaid Principal Amount hereof from June 2, 2026 (the "Delivery Date"), or from the most recent interest payment date to which interest has been paid or duly provided for until the Principal Amount has become due and payment thereof has been made or duly provided for shall be paid computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on February 15 and August 15 of each year, commencing August 15, 2026.

THE PRINCIPAL OF AND INTEREST ON this Note are payable in lawful money of the United States of America, without exchange or collection charges. The final payment of principal of this Note shall be paid to the Registered Owner hereof at final maturity, at the designated payment trust office of SIMMONS BANK, Little Rock, Arkansas, which is the "Paying Agent/Registrar" for this Note. The payment of principal installments and interest on this Note shall be made by the Paying Agent/Registrar to the Registered Owner hereof as shown by the Registration Books kept by the Paying Agent/Registrar at the close of business on the Record Date by check drawn by the Paying Agent/Registrar on, and payable solely from, funds of the District required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the Paying Agent/Registrar by United States mail, postage prepaid, on each such payment date, to the Registered Owner hereof at its address as it appears on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. The record date for determining the person to whom interest is payable ("Record Date") for payments hereon means the last day of the month preceding a scheduled payment. In the event of a non-payment of interest on a scheduled payment date, and for 30 days thereafter, a new record date for such payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment thereof have been received from the District. Notice of the Special Record Date and of the scheduled payment date of the past due payment (the "Special Payment Date", which shall be 15 calendar days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class, postage prepaid, to the address of the Registered Owner appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice. The District covenants with the Registered Owner that no later than each principal installment payment date and interest payment date for this Note it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on this Note, when due, in the manner set forth in the Resolution defined below.

[END OF FORMS]

Section 16. Legal Opinion. The approving opinion of Escamilla & Poneck, LLP may be printed on, or attached to, the Notes, but errors or omissions in the printing of such opinion shall have no effect on the validity of the Notes.

Section 17. Interest and Sinking Fund; Maintenance Tax Levy; Pledge of Available Funds.

(a) A special fund to be designated "Castleberry Independent School District Maintenance Tax Notes, Series 2026 Interest and Sinking Fund" (the "Interest and Sinking Fund") is hereby created solely for the benefit of the Notes, and the Interest and Sinking Fund shall be established and maintained by the District at an official depository bank of the District for as long as the Notes, or interest thereon, is outstanding and unpaid. The Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of the District and shall be used only for paying the interest on and principal of the Notes. All ad valorem taxes levied and collected for and on account of the Notes and all available funds of the District to be utilized for payment of the Notes shall be deposited, as collected or obtained into the Interest and Sinking Fund. Funds and investments on deposit in the Interest and Sinking Fund are hereby pledged to the payment of the Notes.

(b) While the Notes are outstanding and unpaid, the Board shall compute and ascertain, as a part of the District's maintenance tax, a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required (i) to pay the interest on the Notes as such interest comes due and (ii) to provide and maintain a sinking fund adequate to pay the principal of such Notes as such principal matures. Such tax shall be based on the latest approved tax rolls of the District, with full allowance being made for tax delinquencies and the cost of tax collection. Such rate and amount of ad valorem tax is hereby levied out of the maintenance tax of the District and ordered to be levied against all taxable property in the District for each year while the Notes are outstanding and unpaid; and such tax shall be assessed and collected each such year. Such ad valorem taxes sufficient to provide for the payment of the interest on and principal of the Notes, as such interest comes due and such principal matures are hereby pledged irrevocably from the maintenance tax of the District for such payment, within the limits prescribed by law.

(c) During each year while the Notes are outstanding and unpaid, the Board shall compute and ascertain, as a part of the District's available funds, an amount of funds which will be sufficient to produce the money required (i) to pay the interest on the Notes as such interest comes due and (ii) to provide and maintain a sinking fund adequate to pay the principal of such Note as such principal matures. Such funds sufficient to provide for the payment of the interest on and principal of the Notes, as such interest comes due and such principal matures are hereby pledged irrevocably from the available funds of the District for such payment, within the limits prescribed by law.

(d) In addition, until expended for the herein authorized purposes, the proceeds of the Notes are pledged to the payment of the principal of and interest on the Notes.

Section 18. Covenants Regarding Tax Exemption of Interest on the Notes. The District covenants to take any action necessary to assure, or refrain from any action which would adversely affect the treatment of the Notes as obligations described in Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. In furtherance thereof, the District covenants as follows:

(a) to take any action to assure that no more than 10 percent of the proceeds of the Notes or the projects financed therewith (less amounts deposited to a reserve fund, if any) are used for any "private business use", as defined in Section 141(b)(6) of the Code or, if more than 10 percent of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the District, with respect to such private business use, do not, under the terms of this Resolution or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Notes, in contravention of Section 141(b)(2) of the Code;

(b) to take any action to assure that in the event that the "private business use" described in subsection (a) hereof exceeds 5 percent of the proceeds of the Notes or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of 5 percent is used for a "private business use" which is "related" and not "disproportionate", within the meaning of Section 141(b)(3) of the Code, to the governmental use;

(c) to take any action to assure that no amount which is greater than the lesser of \$5,000,000 or 5 percent of the proceeds of the Notes (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of Section 141(c) of the Code;

(d) to refrain from taking any action which would otherwise result in the Notes being treated "private activity bonds" within the meaning of Section 141(b) of the Code;

(e) to refrain from taking any action that would result in the Notes being "federally guaranteed" within the meaning of Section 149(b) of the Code;

(f) to refrain from using any proceeds of the Notes, directly or indirectly, to acquire or to replace funds which were used directly or indirectly, to acquire investment property (as defined in Section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Note, other than investment property acquired with:

- (1) proceeds of the Notes invested for a reasonable temporary period of three years or less or, in the case of a refunding bond for a period of thirty days or less until such proceeds are needed for the purpose for which the Note is issued,
- (2) amounts invested in a bona fide debt service fund, within the meaning of Section 1.148-1(b) of the Treasury Regulations, and
- (3) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the proceeds of the Notes;

(g) to otherwise restrict the use of the proceeds of the Notes or amounts treated as proceeds of the Notes, as may be necessary, so that the Notes does not otherwise contravene the requirements of Section 148 of the Code (relating to arbitrage) and, to the extent applicable, Section 149(d) of the Code (relating to advance refundings);

(h) to pay to the United States of America at least once during each five-year period (beginning on the date of the delivery of the Note) an amount that is at least equal to 90 percent of the "Excess Earnings", within the meaning of Section 148(f) of the Code and to pay the United States of America, not later than 60 days after the Notes have been paid in full, 100 percent of the amount then required to be paid as a result of "Excess Earnings" under Section 148(f) of the Code; and

(i) to timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

In order to facilitate compliance with the above covenant (h), a "rebate fund" is hereby established by the District for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitations the Registered

Owners of the Notes. The Rebate Fund is established for the additional purpose of compliance with Section 148 of the Code.

The District understands that the term "proceeds" includes "disposition proceeds" as defined in the Treasury Regulations and, in the case of refunding bonds, transfer proceeds (if any) and proceeds of the refunded Notes expended prior to the date of issuance of the Notes. It is the understanding of the District that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the US Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Notes, the District will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Notes under Section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Notes, the District agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally recognized bond counsel, to the preserve the exemption from federal income taxation of interest on the Note under Section 103 of the Code. In furtherance of such intention, the District hereby authorizes and directs the President of the Board of Trustees or his designee to execute any document, certificates or reports required by the Code and to make such elections, on behalf of the District, which may be permitted by the Code as are consistent with the purpose for the issuance of the Notes.

(j) The District hereby designates the Notes as qualified tax-exempt obligations for purposes of section 265(b) of the Code. In furtherance of such designation, the District represents, covenants and warrants the following: (a) during the calendar year in which the Notes are issued, the District (including any subordinate entities) has not designated nor will designate obligations, which when aggregated with the Notes, will result in more than \$10,000,000 of "qualified tax-exempt obligations" being issued; (b) the District reasonably anticipates that the amount of tax-exempt obligations issued during the calendar year 2026 by the District (including any subordinate entities) will not exceed \$10,000,000; and (c) the District will take such action or refrain from such action as is necessary in order that the Notes will not be considered "private activity bonds" within the meaning of section 141 of the Code.

Section 19. Sale; Purchaser; Investment Letter of Purchaser. The Notes are hereby sold and shall be delivered to SIMMONS BANK (the "Purchaser"), at a price of \$5,100,000.00 (representing the par amount of the Notes and no accrued interest). The purchase letter presented to the District in substantially the form attached hereto as Exhibit "C" (the "Purchase Letter"), which price and terms contained therein are hereby found and determined to be the most advantageous reasonably obtained by the District, is hereby approved. The President, Superintendent of Schools and other appropriate officials of the District are hereby authorized and directed to execute such Purchase Letter on behalf of the District; and the President, Superintendent of Schools and all other officials, agents, and representatives of the District are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out herein and to provide for the issuance and delivery of the Notes.

Section 20. Use of Note Proceeds. \$4,997,000.00 from the proceeds from the sale of the Notes shall be deposited into a fund dedicated for the payment of the Project. Expenses (costs

of issuance) in the amount of \$103,000,.00 will also be paid from the proceeds of the Notes. Any remaining Note proceeds and interest thereon, thereafter shall be deposited in the Interest and Sinking Fund and used for payment of the Notes.

Section 21. No Recourse Against District Officials. No recourse shall be had for the payment of principal of or interest on the Notes or for any claim based thereon or on this Resolution, against any official of the District or against any person executing the Notes.

Section 22. Defeasance. Any Note and the interest thereon shall be deemed to be paid, retired, and no longer outstanding (a "Defeased Note") within the meaning of this Resolution when payment of the principal of such Note, plus interest thereon to the due date (whether such due date be set by reason of maturity, upon redemption, or otherwise), either (i) shall have been made or made in accordance with the terms thereof (including the giving of any required notice of redemption), or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar for such payment (A) lawful money of the United States of America sufficient to provide for such payments, and/or (B) Governmental Obligations (defined below), which mature as to principal and interest in such amounts and at such times as will insure the availability, without reinvestment, of sufficient money to provide for such payment, and when proper arrangements have been made by the District with the Paying Agent/Registrar for the payment of its paying agency services until all Defeased Notes shall have become due and payable. The term "Governmental Obligations" shall mean (i) direct noncallable obligations of the United States, including obligations that are unconditionally guaranteed by, the United States of America; (ii) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the issuer adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; or (iv) any other hereafter authorized securities or obligations that may be used to defease obligations such as the Notes under applicable laws of the State of Texas. At such time as a Note shall be deemed to be a Defeased Note hereunder, as aforesaid, such Note and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the taxes herein levied and pledged as provided in this Resolution, and such principal and interest shall be payable from such money or Governmental Obligations.

Any money so deposited with the Paying Agent/Registrar may, at the written direction of the District, also be invested as hereinbefore set forth, and all income from such Governmental Obligations received by the Paying Agent/Registrar which is not required for the payment of the Notes and interest thereon, with respect to which such money has been so deposited, shall be turned over to the District, or deposited as directed in writing by the District.

Until all Defeased Notes shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Notes the same as if they

had not been defeased, and the District shall make proper arrangements to provide and pay for such services as required by this Resolution.

The District reserves the option, to be exercised at the time of the defeasance of the Notes, to call for redemption, at an earlier date, those Notes which have been defeased to their maturity date, if the District: (i) in the proceedings providing for the firm banking and financial arrangements, expressly reserves the right to call the Notes for redemption; (ii) gives notice of the reservation of that right to the owners of the Notes immediately following the making of the firm banking and financial arrangement; and (iii) directs that notice of the reservation to be included in any redemption notices that it authorizes.

Section 23. Resolution a Contract; Amendments. This Resolution shall constitute a contract with the registered owners from time to time, be binding on the District, and shall not be amended or repealed by the District so long as the Notes remain Outstanding except as permitted in this Section. The District may, without the consent of or notice to any registered owners, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the registered owners, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the District may, with the consent of registered owners who own in the aggregate 51% of the principal amount of the Notes then Outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of all registered owners of Outstanding Notes, no such amendment, addition, or rescission shall (i) extend the time or times of payment of the principal of and interest on the Notes, reduce the principal amount thereof, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of or interest on the Notes, (ii) give any preference to the Notes over any other Note, or (iii) reduce the aggregate principal amount of Notes required to be held by registered owners for consent to any such amendment, addition, or rescission.

Section 24. Remedies of Owners. In addition to all rights and remedies of any owner of the Notes provided by the laws of the State of Texas, the District and the Board covenant and agree that in the event the District defaults in the payment of principal of or interest on the Notes when due, or fails to make any payments required by this Resolution, the owners of the Notes shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, obligation or condition prescribed in this Resolution. No delay or omission by any owner to exercise any right or power accruing to him upon default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies mentioned in this Resolution shall be available to the owners of the Note and shall be cumulative of all other existing remedies.

Section 25. Continuing Disclosure Undertaking. In connection with the sale of the Notes, the District is not required to make, and does not undertake to make, any continuing disclosure pursuant to Rule 15c2-12(b) of the Securities and Exchange Commission under the Securities Exchange Act of 1934. However, in consideration of the Purchaser's purchase of the Notes, to the extent not otherwise available via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system and for so long as the Purchaser or an affiliate thereof holds the Notes, the District agrees to provide the Purchaser audited financial

statements within 60 days of completion of the audited financial statements and the annual budget of the District within 30 days of Board approval, so long as the Notes are outstanding.

Section 26. Security for Funds. All deposits authorized or required by this Resolution shall be secured to the fullest extent required by law for the security of public funds.

Section 27. Investments.

(a) The District may invest the proceeds of the Notes (including investment earnings thereon) as authorized by law; provided, however, that the District hereby covenants that the proceeds of the sale of the Notes will be used as soon as practicable for the purposes for which the Notes are issued.

(b) Amounts received from the investment of the proceeds of the Notes may be used for the purposes for which the Notes are issued or for deposit to the Interest and Sinking Fund.

(c) The Interest and Sinking Fund shall be invested in investments authorized by Chapter 2256, Texas Government Code, as amended, and in accordance with the District's investment policy, and shall be invested so that funds required to be expended from the Interest and Sinking Fund will be available at the proper time or times. Investments shall be sold, if necessary, to prevent an event of default with respect to principal and interest due on the Notes.

Section 28. District Officers' Duties.

(a) The President, Vice President and Secretary of the Board are hereby instructed and directed to do any and all things necessary in reference to the operation of the District and to make money available for the payment of the Notes in the manner provided by law.

(b) The President, Vice President and Secretary of the Board and other officers of the District are authorized to execute the Certificate to which this Resolution is attached on behalf of the Board and to do any and all things proper and necessary to carry out the intent hereof.

Section 29. Covenants. The District hereby covenants to utilize the net proceeds available from the issuance and delivery of the Notes, after payment of costs of issuance related thereto, for the purpose of purposes set forth in Section 2 of this Resolution in accordance with terms and provisions of the Act and this Resolution.

Section 30. Notice. Any notice, demand, direction, request or other instrument authorized or required by this Resolution to be given to or filed with the District or the Registrar shall be deemed to have been given only upon receipt. Any notice shall be sent by first class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

District:

CASTLEBERRY INDEPENDENT SCHOOL DISTRICT
5228 Ohio Garden Road
Fort Worth, Texas 76114
Attention: Superintendent of Schools

Registrar: SIMMONS BANK
17901 Chenal Parkway, 4th Floor
Little Rock, Arkansas 72223
Attention: Michael Bradford

Section 31. Further Proceedings. The officers and employees of the District are hereby authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the District all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution, the initial sale and delivery of the Notes, the Paying Agent/Registrar Agreement and the Purchase Letter. In addition, prior to the initial delivery of the Notes, the President and Secretary of the Board, the Superintendent of Schools, and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the instruments authorized and approved by this Resolution necessary in order to (i) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Resolution (ii) obtain a rating from any of the national bond rating agencies, or (iii) obtain the approval of the Notes by the Texas Attorney General's office. In case any officer of the District whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 32. Legal Holidays. If the date fixed for payment of the principal of or interest on the Notes is a Saturday, Sunday, day on which the Registrar is authorized by law or executive order to remain closed or a legal holiday, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, day on which the Registrar is authorized to remain closed or legal holiday with same force and effect as if made on the original date payment was due and no interest shall accrue for the period from the date fixed for payment to the date of actual payment.


Section 33. Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended.

Section 34. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 35. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.


Section 36. Repealer. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

PASSED AND APPROVED this 4th day of May 2026.



President, Board of Trustees
Castleberry Independent School District

ATTEST:



Secretary, Board of Trustees
Castleberry Independent School District

(DISTRICT SEAL)



EXHIBIT "A"

Description of the Project

Remodel, renovate, rehabilitate, repair and equip existing District facilities, and the payment of various professional and administrative costs related to costs of issuance of the Notes.

EXHIBIT "B"

Paying Agent/Registrar Agreement

(See Separate Tab of this Transcript)

EXHIBIT "C"

Purchaser Letter

(See Separate Tab of this Transcript)