

ATTACHMENT 3

Call Resolution

See Tab #3

A RESOLUTION CALLING FOR THE REDEMPTION AND PREPAYMENT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012, ISSUED BY WASHINGTON COUNTY SCHOOL DISTRICT 0024 (ARLINGTON PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA

BE IT RESOLVED BY THE BOARD OF EDUCATION OF WASHINGTON COUNTY SCHOOL DISTRICT 0024 (ARLINGTON PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA AS FOLLOWS:

Section 1. Washington County School District 0024 (Arlington Public Schools) in the State of Nebraska (the “**District**”) has previously issued its General Obligation Refunding Bonds, Series 2012, dated May 16, 2012, issued in the original aggregate principal amount of \$8,095,000 (the “**Series 2012 Bonds**”), of which \$7,070,000 in aggregate principal amount are presently outstanding. The Series 2012 Bonds were issued pursuant to a resolution (the “**Series 2012 Resolution**”) duly passed and adopted by the District’s Board of Education (the “**Board**”). The Series 2012 Bonds were issued for the purpose of refunding the District’s General Obligation School Building Bonds, Series 2007, dated December 20, 2007 (the “**Series 2007 Bonds**”) which were authorized by the required majority of the qualified voters of the District at an election held within the District on October 9, 2007 and were issued pursuant to a resolution (the “**Series 2007 Resolution**”) duly passed and adopted by the Board. The Series 2007 Bonds were issued for the purpose of financing the costs of constructing additions to and renovations of the District’s existing school facilities and providing for necessary furniture, equipment and apparatus for said facilities.

Section 2. As set forth in the Series 2012 Resolution, the Series 2012 Bonds are subject to redemption and prepayment at any time on or after May 16, 2017, as a whole or in part, at a redemption price equal to the principal amount of the Series 2012 Bonds called for redemption, plus accrued interest on such principal amount being redeemed to the date of redemption.

Section 3. Subject to the conditions set forth herein, the Board hereby authorizes the refunding of the outstanding Series 2012 Bonds (the “**Refunded Bonds**”), and the redemption and prepayment of such bonds on the date determined by the Superintendent of Schools or President of the Board (the “**Redemption Date**”), all in accordance with redemption provisions set forth in the Series 2012 Resolution, after which date interest on such bonds shall cease. In the sole judgment of such officer as deemed to be in the best interest of the District, the President of the Board or the Superintendent of Schools may determine that one or more maturities of Refunded Bonds shall not be refunded and redeemed on the Redemption Date; such determination shall be set forth in a certificate of such officer.

Section 4. On the Redemption Date, the principal of the Refunded Bonds, together with all accrued interest to but not including the Redemption Date, shall be paid upon presentation and surrender thereof to Union Bank & Trust Company, as paying agent and registrar for the Series 2012 Bonds (the “**Registrar**”), at its designated corporate trust office in Lincoln, Nebraska.

Section 5. The refunding and redemption of the Refunded Bonds authorized by this Resolution are subject to the prior issuance by the District of its General Obligation Refunding

Bonds, Series 2017 (the “**Refunding Bonds**”). This Resolution shall have no force and effect if the Refunding Bonds are not issued within one year of the date hereof.

Section 6. Upon the issuance and delivery of the Refunding Bonds:

(a) the Registrar is instructed to file notice of the defeasance of the Refunded Bonds with the Municipal Securities Rulemaking Board (the “**MSRB**”) through its EMMA portal;

(b) the Superintendent of Schools is directed to file a copy of this Resolution with the Registrar not later than 35 days prior to the Redemption Date; and

(c) upon receipt of this resolution, the Registrar is directed to (i) mail notice of the redemption of the Refunded Bonds to each registered owner thereof not less than 30 days prior to the Redemption Date (or such shorter period as may be acceptable to the then registered owner of the Refunded Bonds), all in accordance with the Series 2012 Resolution, and (ii) file such notice of redemption with the MSRB and its EMMA portal.

Section 7. This Resolution shall be in full force and take effect from and after its passage as provided by law.

DATED THIS 12th day of December, 20