

**NOTICE OF MEETING
OF
THE BOARD OF DIRECTORS OF
RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION**

NOTICE is hereby given to all interested members of the public that the Board of Directors of the RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION will hold a meeting to consider the following:

DATE: October 11, 2022

TIME: 6:00 p.m.

**PLACE: Rio Hondo City Hall
Council Chambers
121 N. Arroyo Blvd.
Rio Hondo, TX 78583**

SUBJECT: The agenda for such meeting shall include, among other things, consideration of the following items:

1. Consideration and Action on Resolution 2022-12 approving the proposed issuance of tax-exempt industrial development bonds for an industrial development project (Barge Manufacturing Facility) to be located in the City of Rio Hondo, Texas being developed by Clyde Cobb and his company, known as NewellCobb Enterprises, LLC.
2. Consideration and Action on a Resolution 2022-13 approving the proposed issuance of tax-exempt industrial development bonds for an industrial development project (Shredder Recycling and Solid Waste Disposal Facility) to be located in the City of Rio Hondo, Texas being developed by Clyde Cobb and his company, known as NewellCobb Enterprises, LLC.

The meeting will be always open to the public during which such subjects are discussed, considered and formally acted upon in compliance with the open meetings law (Chapter 551, Texas Government Code).

This NOTICE shall be posted for at least 72 hours proceeding the scheduled time of the meeting.

DATED this 7th day of October, 2022.

**RIO HONDO INDUSTRIAL
DEVELOPMENT CORPORATION**

By: 
Ben Medina, City Administrator

RESOLUTION 2011-12

RESOLUTION REGARDING REQUEST OF NEWELLCOBB ENTERPRISES, LLC (NCE) FOR THE ISSUANCE OF ONE OR MORE SERIES OF PRIVATE ACTIVITY BONDS AND INDUCEMENT THEREOF; AUTHORIZING THE FILING OF ONE OR MORE APPLICATIONS FOR REQUIRED DESIGNATIONS OR ALLOCATION OF VOLUME CAP; AND AUTHORIZING OTHER ACTIONS, REQUESTS, APPROVALS AND CONSENTS RELATED THERETO

WHEREAS, the Rio Hondo Industrial Development Corporation (the "Corporation") is authorized by the Development Corporation Act, Chapters 501 and 504 of the Texas Local Government Code, as it has been or may be amended (the "Act"), including Subchapter E of the Act, to issue revenue bonds for the purpose of paying all or part of the cost of a "project," as defined (or to be defined) in the Act, and to sell or lease the project to others or to loan the proceeds of the bonds to others to finance all or part of the cost of the project; and

WHEREAS, NEWELLCOBB ENTERPRISES, LLC (NCE) or an affiliate thereof or a related person thereto (the "User"), desires to finance the Project (as hereinafter defined) with the proceeds of revenue bonds of the Corporation (the "Bonds"), which Bonds will repaid by the User upon terms and conditions in accordance with the Act and the applicable provisions of the Internal Revenue Code, as amended (the "Code"), including, but not limited Section 142(a)(6) of the Code relating to solid waste disposal facility bonds; and

WHEREAS, the Corporation reasonably expects to authorize the issuance and sale of its tax-exempt obligations and its taxable obligations, to the extent permitted by law, to provide funds to defray all or part of the cost of acquiring, constructing, rehabilitating, developing, expanding, renovating, improving and equipping certain capital improvements, infrastructure, land and equipment and pay related financing costs with respect to solid waste disposal facilities that constitute industrial or other facilities eligible under the Act and are located in the City of Rio Hondo, Cameron County, Texas, as more particularly described in Exhibit A hereto, which may constitute one or more projects (collectively, the "Project"), any of such facilities to be constructed or owned by or to be leased or sold to the User; and

WHEREAS, the User has made payments with respect to the acquisition, construction, rehabilitation, development, improvement and equipping of the Project and expects to make additional payments in the future and desires that it be reimbursed for such payments and other costs associated with the Project from the proceeds of one or more series of tax-exempt or taxable obligations to be issued by the Corporation subsequent to the date hereof; and

WHEREAS, the Corporation desires to reimburse the User for some or all of the costs associated with the Project, but solely from and to the extent, if any, of the proceeds of tax-exempt or taxable obligations to be issued subsequent to the date hereof; and

WHEREAS, at the request of the User, the Corporation reasonably expects to incur debt in the form of tax-exempt obligations for purposes of paying the costs of the Project; and WHEREAS,

at the request of the User, the Corporation may issue one or more series of Bonds in the form of taxable obligations for purposes of paying costs of the Project; and

WHEREAS, one or more public hearings with respect to the Project and the Bonds (as defined herein) will be held in accordance with Section 147(f) of the Code by a duly appointed hearing officer(s) of the Corporation or of other applicable elected representatives at the times and locations to be determined by such hearing officers, and notice of such hearings will be published or otherwise disseminated in accordance with the requirements of Section 147(f) of the Code in each location as may be required thereunder.

WHEREAS, the City Council of the City of Rio Hondo, Texas (the "Unit") has authorized and approved creation of the Corporation to act on behalf of the Unit for the public purposes described in the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION THAT:

Section 1. The Corporation reasonably expects to reimburse the User for all costs ("Costs of the Project") that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project, to the extent permitted by law, from the proceeds of one or more series of tax-exempt or taxable obligations to be issued from time to time subsequent to the date hereof (collectively, the "Bonds"), in an amount which is reasonably estimated to be sufficient: (a) to fund one or more loans to provide financing for the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project, including reimbursing the User for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project; (b) to pay for capitalized interest, if any, on the Bonds; (c) to fund certain reserves, if any, for the benefit of the holders of the Bonds or for the benefit of the Project; and (d) to pay certain costs incurred in connection with the issuance of the Bonds.

Section 2. Based on representations of the User, the Corporation reasonably expects that (i) the maximum principal amount of debt issued to reimburse the User for the Costs of the Project in connection with the approval and adoption of this inducement resolution will not exceed \$10,000,000; and (ii) the Project will contribute to the economic growth or stability of the Unit, is required or suitable for the development, retention or expansion of industrial and manufacturing facilities and will create or retain "Primary Jobs" (as currently defined in the Act). For the avoidance of doubt, the amount set forth in this Section 2 refers only to the amount of proceeds of debt to be used for reimbursement, and it does not limit the total amount of Bonds or other debt that may otherwise be issued to finance costs of the Project, to pay costs of issuance or to be used for other eligible purposes. Any premium received, paid or payable on the sale of the Bonds will not be counted against the Reimbursable Amount.

Section 3. As induced hereby, the User may commence or continue with the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project, which Project will be in furtherance of the public purposes of the Corporation and the Unit as aforesaid, and the User has provided or will provide, or cause to be provided, at its expense, the necessary interim financing to expedite the commencement of the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project. On or prior to the issuance of the Bonds, the User will enter into one or more purchase, lease or loan agreements on an installment payment basis with the Corporation under which the Corporation will sell or lease the Project to the User or make one or more loans to the User for the purpose of reimbursing the User for the Costs of the Project and the User will make installment payments sufficient to pay the principal of and premium (if any) and interest on the Bonds. The Bonds shall never constitute an indebtedness or pledge of the faith and credit of the State, of the Unit or of any other political corporation, subdivision or agency of the State within the meaning of any State constitutional or statutory provision, and the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other funds of the Unit, and shall be payable from the funds of the Corporation derived from or in connection with the sale or lease of the Project or the loan of the proceeds of the Bonds.

Section 4. On receipt of the opinion of nationally recognized bond counsel acceptable to the Corporation, that interest paid on the Bonds, as applicable, is exempt from federal income taxation, and satisfaction of such other conditions as may be imposed by the Corporation, the Corporation hereby agrees to issue, pursuant and subject to the terms of the Act, the Bonds, or from time to time the portion thereof as may be the subject of an opinion as aforesaid, in an appropriate principal amount not exceeding that which is the subject of an opinion as aforesaid, maturing in such amount and times, bearing interest at the rates, payable on the dates and having such optional and mandatory redemption features and prices as are approved in writing by the User. The Corporation will deliver the Bonds to the purchaser designated by the User and will cooperate to the fullest extent in facilitating delivery of the Bonds. The agreement of the Corporation to issue the Bonds on a tax-exempt basis is specifically subject to the ability of the Corporation to issue such Bonds in compliance with the designation provisions of the Code.

Section 5. The Bonds may be issued in one or more series from time to time as the User shall request in writing; provided, however, that the Bonds may be issued only in an aggregate principal amount that will not exceed the amount which is the subject of the opinion described in Section 4 above. A request in writing for issuance of one or more series of Bonds shall not affect the obligation hereunder of the Corporation to issue the remaining Bonds as written requests therefor are received. The proceeds of the Bonds or portions thereof whether or not issued in a series, any of which are to be issued as a tax-exempt obligation, shall not be invested so as to cause such Bonds or any portion thereof to be arbitrage bonds within the meaning of Section 148 of the Code, and applicable regulations promulgated pursuant thereto.

Section 6. Subject to the requirements of applicable law, including but not limited to the Act, and the conditions set forth in Sections 2 and 4 above, the Bonds may also be issued as taxable obligations in one or more series from time to time as the User may request of the Corporation in writing.

Section 7. The payment of the principal of and premium, if any, and interest on the Bonds shall be made solely from moneys realized from the Project or from moneys realized from the loan of the proceeds of the Bonds to reimburse the User or otherwise provide for Costs of the Project.

Section 8. The Costs of the Project may include any cost of acquiring, constructing, rehabilitating, developing, expanding, renovating, improving and equipping the Project, subject to the limitations of the Code and the Act. The User shall(i) be responsible for and pay any Costs of the Project incurred by it prior to issuance of the Bonds and will pay all Costs of the Project which are not or cannot be paid or reimbursed from the proceeds of the Bonds and(ii) at all times, indemnify and hold harmless the Corporation, its Board of Directors, the Unit and its City Council, and, if applicable, the Office of the Governor of the State of Texas, Economic Development and Tourism Division and any other division of such office against all losses, costs, damages, expenses and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale or delivery of the Bonds, or the design, construction, installation, operation, use, occupancy, maintenance or ownership of the Project.

Section 9. Neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.

Section 10. The Corporation acknowledges that financing of all or any part of the Project may be undertaken by any company or partnership that is a "related person" to the User within the meaning of the Code and applicable regulations promulgated pursuant thereto, including any entity controlled by or affiliated with the User and that upon completion the Project may be leased to an affiliate of the User.

Section 11. This Resolution constitutes the Corporation's official intent for expenditures on Costs of the Project which will be reimbursed out of the issuance of the Bonds that are taxexempt obligations within the meaning of Section 1.150-2 of the Treasury Regulations, and applicable rulings of the Internal Revenue Service thereunder, to the end that such Bonds issued to reimburse Costs of the Project may qualify for the exemption provisions of the Code, and that the interest on such Bonds will therefore be excludable from the gross income of any holder thereof under the provisions of Section 103(a) of the Code.

Section 12. For purposes of satisfying any public notice or hearing requirements, including those in Section 147 of the Code, that may be a condition to the issuance of the Bonds, the Corporation hereby authorizes its President or other Corporation officer to prepare and publish such public hearing notices, appoint or designate such public hearing officers as needed and conduct such public hearings, all in accordance with applicable law. In addition thereto, the Corporation hereby authorizes and approves the filing of one or more applications for designation of the Bonds to be issued as tax-exempt obligations and the Project or allocation of volume cap, as described herein pursuant to the applicable federal bond program or regulation, and any officer or

director of the Corporation is hereby authorized to execute and deliver such applications and to take any and all other actions related to such applications or necessary or desirable to carry out the provisions of this Resolution. For purposes of requesting an allocation of volume cap under Section 146 of the Code, if and as applicable, the Corporation hereby authorizes its President or other Corporation officer to request such allocation.

Section 13. This Resolution may be assigned, at any time, in whole or in part, to the Governmental Unit.

Section 14. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 15. The Board of Directors of the Corporation hereby finds, determines and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon.

Section 16. The recitals contained in the preamble hereof are hereby found to be true, 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 of Directors.

Section 17. All resolutions, or parts thereof, which are in conflict or inconsistent with any provisions of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 18. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board of Directors hereby declares that this Resolution would have been enacted without such invalid provisions.

Section 19. All other actions taken, requests made, and approvals and consents given by any officer of the Corporation, heretofore or hereafter, that are consistent with the terms, purposes and intent of this Resolution are hereby authorized, ratified and confirmed.

Section 20. This Resolution shall become effective immediately.

PASSED AND APPROVED this 27th day of September, 2022.

_____, President

ATTEST:

_____, Secretary

EXHIBIT A

DESCRIPTION OF PROJECT

The User intends to finance or refinance the costs of acquiring, constructing, rehabilitating, developing, expanding, renovating, improving and equipping capital improvements, equipment, land and infrastructure and pay related financing costs with respect to a barge manufacturing facility and located on approximately 4 to 6 acres of land behind and near the Wastewater Treatment Plant in the City of Rio Hondo, Cameron County, Texas and adjacent or near the Arroyo Colorado Waterway, including approximately 5,000 square feet of office facilities, an approximately 40,000 square feet of a barge manufacturing building, manufacturing equipment, site improvements, and other real and personal property.

A-1

Do not staple

FOR OFFICE USE			Date & Time Received
Application # _____	Lottery # _____	Docket # _____	
Sub-Ceiling # _____	Priority # _____	Amount Requested _____	
Reservation Date _____	35-Day Filing Deadline _____	Closing Deadline _____	
QCT _____	Non-QCT _____	Region _____	
Metro _____	Non-Metro _____	Proj. AMFI _____	

Project Name: Newell Cobb Enterprises – NCE Barge Manufacturing Facility

TEXAS BOND REVIEW BOARD

2023 APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS

Please e-mail an electronic copy of application with attachments to brbpab@brb.texas.gov

A signed original application with one set of attachments will be accepted at:

For questions, contact TBRB at:

Texas Bond Review Board
300 W. 15th St. #409
Austin, TX 78701-1649

Program Administrator
(512) 463-1741
brbpab@brb.texas.gov

A FAX WILL NOT BE ACCEPTED FOR FILING!

1. ISSUER INFORMATION:	
Issuer Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
Rio Hondo Industrial Development Corporation, Inc. 121 N. Arroyo Blvd. Rio Hondo, TX 78583	Ben Medina Phone: 956-748-2102 Fax: None Email: bmedina@riohondo.us
Date of Incorporation:	

2. GOVERNMENT UNIT(S) INFORMATION:	
Government Unit Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
City of Rio Hondo, Texas 121 N. Arroyo Blvd. Rio Hondo, TX 78583	Ben Medina Phone: 956-748-2101 Fax: None Email: bmedina@riohondo.us

3. BORROWER/USER INFORMATION:	
Borrower Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
Newell Cobb Enterprises LLC (NCE) PO Box 530493 Harlingen, TX 78550	Clyde P. Cobb Phone: 956-202-7706 Fax: None Email: cobb@southtexas titleservices.com
Corporate Structure Limited Liability Company	Date of Incorporation or Formation of Partnership 08/17/2022

4. BOND COUNSEL INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail	
Creighton, Fox, Johnson & Mills, PLLC 3535 Calder Avenue, Suite 310 Beaumont, TX 77706	Lance Fox Phone: 409-833-0062 Fax: 409-833-0084 Email: lcf@cfjmlaw.com	
	<th data-bbox="776 369 1385 405">Contact's Assistant Name, Phone, & E-mail</th>	Contact's Assistant Name, Phone, & E-mail
	Dale Rice Phone: (409) 833-0062 Email: dsr@cfjmlaw.com	

5. FINANCIAL ADVISOR INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
Don Root N 79 th St. W. Muskogee, OK 74401	Don Root Phone: 316-641-0356 Fax: None Email: agcrlc@gmail.com

6. UNDERWRITER INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
To Be determined	

7. PROJECT INFORMATION:

Describe the Proposed Project
Barge Manufacturing Facility

8. PROJECT LOCATION:

Street Address (must include Zip Code and County); will not process without Zip Code and County)	Legal Description (for Multi-Family Projects)
<p style="text-align: center;">Street</p> Rio Hondo, Cameron County, TX 78583	
If project is for single family mortgage loans, all zip codes in the lending area must be disclosed below.	

9. REQUESTED AMOUNT:

Indicate amount of Reservation requested.

\$10,000,000

10. RESERVATION AND BOND INFORMATION:

A. Qualified Bond

To the extent that private activity bond allocation is required under federal law, state the subparagraph of §141(e)(1) of the Code that applies:

If §141(e)(1)(A) of the Code applies, state the paragraph of §142(a) of the Code that applies:

a. Exempt Facility Bond

- 1. Airports
- 2. Docks & Wharves
- 3. Mass Commuting Facilities
- 4. Facilities for the Furnishing of Water
- 5. Sewage Facilities
- 6. Solid Waste Disposal Facilities
- 7. Qualified Residential Rental Projects (Complete Residential Rental Attachment)
- 8. Facilities for Local Furnishing of Electric Energy/Gas
- 9. Local District Heating/Cooling Facilities
- 10. Qualified Hazardous Waste Facilities
- 11. High-speed Intercity Rail Facilities
- 12. environmental enhancements of hydroelectric generating facilities
- 13. qualified public educational facilities
- 14. qualified green building and sustainable design projects, or
- 15. qualified highway or surface freight transfer facilities

b. Qualified Mortgage Bond (Complete Qualified Mortgage Bond Attachment)

c. Qualified Veteran's Mortgage Bond

d. Qualified Small Issue Bond

number of jobs to be created: _____ number of jobs to be retained: _____

e. Qualified Student Loan Bond

f. Qualified Redevelopment Bond

g. Qualified 501(c)3 Bond

B. Not a Qualified Bond

If the bond is not a qualified bond, state whether §141(b)(5) of the Code applies, or in the case of a transition rule project, state the paragraph of the Tax Act that applies: _____

C. Is this a "state voted issue"? (If "yes", move to Item 11)

Yes

No

D. Previous Reservation - Has a reservation been granted for the same project during this calendar year? If "yes", specify the date of reservation: _____

Yes

No

E. Carryforward and/or Unexpended Proceeds - (1) Are the bonds being issued for the same stated purpose for which the Issuer has received sufficient carryforward during a prior year or (2) for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Issuer or (3) for which there is an ongoing MCC program?

E1: Yes

No

E2: Yes

No

E3: Yes

No

14. APPLICATION ATTACHMENTS:

Mark all that apply and attach applicable items

TERB

- A. Certification Regarding Fees & Check Copy, on the form prescribed by the Board
- B. Inducement Resolution or Preliminary Action
- C. Binding Contract or, if SLB, other document (Unexpended Proceeds)
- D. Statement by Trustee, and if necessary, statement by Mortgage Servicer of Issuer (Amount of Unexpended Proceeds, exclude recycled)
- E. Legal Counsel Opinion (RE: Item C. above)
- F. Legal Counsel Opinion (State's Ceiling)
- G. Issuer's Certified Articles of Incorporation and Bylaws (or update letter if on file)
- H. Issuer's Certificate of Continued Existence
- I. Borrower's & User's Certificate of Account Status (including partners or parents)
- J. Executed Earnest Money Contract (Multi-Family Issues Only)
- K. Residential Rental Attachment (Multi-Family Issues Only)
- L. Government Unit Resolutions required by §1372.026 (MRB & MCC Issues Only)
- M. Utilization Percentage Worksheet (MRB & MCC Issues Only, exclude recycled)
- N. Information Required by §1372.0281 (Student Loan Issues Only)
- O. Other (Specify Below)

15. AUTHORIZED REPRESENTATIVE:

Rio Hondo Industrial Development Corporation, Inc.

(the "Issuer") hereby names

Ben Medina

as authorized representative (Individual) to act on behalf of the Issuer on specific correspondence as requested by the Board regarding §190.1(c)(6) of the rules.

The undersigned, being the duly authorized officer or member of the Issuer, hereby certifies that the information contained in this Application for Reservation and related attachments is understood to be true and correct to the best knowledge and belief of the undersigned. The undersigned certifies that he/she is familiar with the provisions of Chapter 1372, Texas Government Code, and the Texas Bond Review Board's related rules.

Signature of Authorized Officer/Member of Issuer

Date

Typed Name and Title

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.
121 N. Arroyo Blvd.
Rio Hondo, TX 78583
Phone: (956) 748-2102

_____, 2022

RE: 2022 Application for Allocation of Private Activity Bonds
Issuer: Rio Hondo Industrial Development Corporation, Inc.
User: NewellCobb Enterprises, LLC (NCE)
Project: NewellCobb Enterprises, LLC Barge Manufacturing Facility
2022 Reservation Amount Requested: \$10,000,000

STATEMENT OF ISSUER

I, the undersigned officer of the Rio Hondo County Industrial Development Corporation, Inc. (the "Corporation") hereby certify and state on behalf of the Corporation that the bonds that are the subject of the above referenced Application are not being issued for the same stated purpose for which the Corporation has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Corporation or based on the Corporation's population.

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.

By: _____

Name: _____

Title: _____

CERTIFICATE FOR ARTICLES OF INCORPORATION AND BYLAWS

I, the undersigned officer of the Rio Hondo Industrial Development Corporation, Inc. (the "Corporation"), hereby certify that attached hereto is a true and correct copy of the existing Articles of Incorporation and Bylaws of the Corporation and all amendments thereto as are currently in force and effect.

EXECUTED as of the _____ day of _____, 2022.

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.

By: _____

Name: _____

Title: _____

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



John B. Scott
Secretary of State

Office of the Secretary of State

The undersigned, as Secretary of State of Texas, does hereby certify that the attached is a true and correct copy of each document on file in this office as described below:

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.
Filing Number: 163310701

Articles Of Incorporation

June 25, 2001

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on August 25, 2022.



A handwritten signature in black ink, appearing to read "John B. Scott".

John B. Scott
Secretary of State

Phone: (512) 463-5555
Prepared by: SOS-WEB

Come visit us on the Internet at <https://www.sos.texas.gov/>
Fax: (512) 463-5709
TID: 10266

Dial: 7-1-1 for Relay Services
Document: 1172587330003



FILED
In the Office of the
Secretary of State of Texas
JUN 25 2001
Corporations Section

ARTICLES OF INCORPORATION
OF

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC
A NON-PROFIT CORPORATION

RIO HONDO, TEXAS

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

WE, THE UNDERSIGNED natural persons, being five in number, each of whom is at least 18 years of age and each of whom is a qualified citizen of Texas, acting as incorporators of a public instrumentality and non-profit economic development corporation (the "Corporation") under the Development Corporation Act of 1979, TEX REV CIV STAT ANN Art 5190 6, as amended, with the approval of the governing body of the City of Rio Hondo Texas (the "City"), as evidenced by the Resolution attached hereto and made a part hereof for all purposes, do hereby adopt the following Articles of Incorporation for the Corporation

ARTICLE I

NAME

The name of the Corporation is Rio Hondo Industrial Development Corporation, Inc

ARTICLE II

NON-PROFIT CORPORATION

The Corporation is a non-profit corporation specifically governed by Section 4A of the Development Corporation Act of 1979, Tex Rev Civ Stat Ann Art 5190 6 as amended

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ARTICLE III

DURATION

The period of duration of the Corporation is perpetual

ARTICLE IV

PURPOSE

The Corporation is organized exclusively for the purpose of benefiting and accomplishing public purposes of the City of Rio Hondo, Texas, by promoting, assisting, and enhancing economic development activities for the City as provided by the Development Corporation Act of 1979 as amended

The Corporation shall have and exercise all of the rights, powers, privileges authority, and functions given by the general laws of Texas to non-profit corporations by the Texas Non-Profit Corporation Act, Tex Rev Civ Stat Ann Art 1396-1 01 et seq, and the additional powers as provided in Art 5190 6, Sec 23, including the issuance of bonds If any conflict should arise between these statutes regarding the Corporation's powers, Tex Rev Civ Stat Ann Art 5190 6 shall control and govern the Corporation

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 121 North Arroyo Blvd, Rio Hondo, Texas 78538, and the name of the initial registered agent at such address is Mr Jose Lopez, Rio Hondo City Secretary

ARTICLE VI

DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors The number of Directors is five (5) The names and addresses of the persons who are to

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shall serve for a term of three (3) years Any vacancy shall be filled by majority vote (at least three members) of the Elective Commission

The Directors shall meet at least one (1) of the following qualifications

- a) serve, or have served, as chief executive officer of a company, or
- b) serve or have served in a position of executive management of a company, or
- c) serve, or have served, in a professional capacity, or
- d) have experience equivalent to any of the above qualifications

Each Director including the initial Directors shall be eligible for reappointment in accordance with the Bylaws Directors are removable by majority vote (at least three members) of the Elective Commission at any time at will The Directors shall serve as such without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties as Directors

ARTICLES VII

MEMBERSHIP/STOCK

The Corporation has no members and is a non-stock corporation

ARTICLE VIII

AMENDMENTS

These Articles of Incorporation may at any time and from time to time be amended as provided by the Development Corporation Act of 1979 so as to make any changes therein and add any provisions thereto which might have been included in the Articles of Incorporation in the first instance Any such amendment shall be effected in either of the following manners (i) the Board of Directors of the Corporation shall file with the governing body of the City a written application requesting approval of the amendments to the Articles of Incorporation, specifying in such application the

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amendments proposed to be made, the governing body shall consider such application and, if it shall by appropriate resolution duly find and determine that it is advisable that the proposed amendments be made, then the Board of Directors of the Corporation may amend the Articles of Incorporation by adopting such amendments at a meeting of the Board of Directors and delivering articles of amendment to the Secretary of State or (u) the governing body of the City may, at its sole discretion and at any time, amend these Articles of Incorporation and alter or change the structure, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Development Corporation Act of 1979, and subject to any limitation provided by the constitutions and laws of the State of Texas and the United States of America on the impairment of contracts entered into by the Corporation) by written resolution adopting the amendment to the Articles of Incorporation of the corporation or the articles of dissolution at a meeting of the governing body of the City and delivering articles of amendment or dissolution to the Secretary of State, as provided in the Development Corporation Act of 1979 or the Corporation may be dissolved upon election as provided in the Act Any Restated Articles of Incorporation may be filed with the Secretary of State as provided in the Development Corporation Act of 1979

ARTICLE IX

INCORPORATORS

The name and street address of each Incorporator is

Esequiel Rios

1101 North Reynolds

P O Box 447

Rio Hondo Texas 78583

DOMINIC • 5.9.1

Gerald Hartzog
1202 South Reynolds
P O Box 249
Rio Hondo, Texas 78583

Jose L Lopez
901 South Reynolds
P O Box 389
Rio Hondo, Texas 78583

Omar Reyes
221 Bristol Reynolds
P O Box 266
Rio Hondo, Texas 78583

Joseph Lopez
310 Ebony
P O Box 86
Rio Hondo, Texas 78583

ARTICLE X
AUTHORIZATION

The City has specifically authorized the Corporation by Ordinance to act on its behalf to further the public purposes stated in said Resolution and these Articles of Incorporation, and the City has by said Ordinance approved these Articles of

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Incorporation A copy of said Ordinance is attached to these Articles of Incorporation and made a part hereof for all purposes

ARTICLE XI

DIVIDENDS


No dividends shall ever be paid from the corporation and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its Directors or officers or any individual, firm corporation or association. No part of the Corporation's activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in or intervene in any political campaign on behalf of or in opposition to any candidate for public office

ARTICLE XII

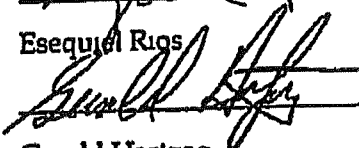
DISSOLUTION

If the Corporation ever should be dissolved when it has or is entitled to any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to another entity in accordance with Tex Rev Civ Stat Ann Art 5190 6 after satisfaction or provision for satisfaction of debts and claims

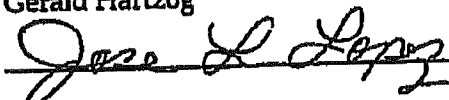
IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____, 2001



Esequiel Rios




Gerald Hartzog



Jose L. Lopez

COMPLINT 157

A handwritten signature in black ink, appearing to read "Omar Reyes", written over a horizontal line.

Omar Reyes

A handwritten signature in black ink, appearing to read "Joseph Lopez", written over a horizontal line.

Joseph Lopez

DOMIN F.

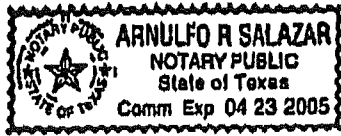
178

THE STATE OF TEXAS §
COUNTY OF CAMERON §

I, Arnulfo R Salazar, a Notary Public of the State of Texas, do hereby certify that on this 4 day of April, 2001, personally appeared before me Esequiel Rios, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator, and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



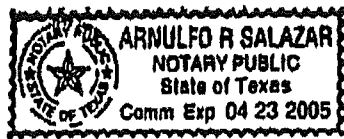
Arnulfo R Salazar
Notary Public in and for the
State of Texas Cameron County

THE STATE OF TEXAS §
COUNTY OF CAMERON §

I, Arnulfo R Salazar, a Notary Public of the State of Texas, do hereby certify that on this 7 day of April, 2001, personally appeared before me Gerald Hartzog, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator, and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



Arnulfo R Salazar
Notary Public in and for the
State of Texas Cameron County

CONTINUED

AMENDED AND RESTATED BYLAWS
OF
RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC
ADOPTED AND APPROVED SEPTEMBER 13, 2022

ARTICLE I

PURPOSE AND POWERS

Section 1.1. Purpose. The Rio Hondo Industrial Development Corporation, Inc (the "Corporation") has been incorporated for the purposes set forth in Article IV of its Articles of Incorporation, the same to be accomplished on behalf of the City of Rio Hondo, Texas (the "Governing Unit"), as the Governing Unit's duly constituted authority and Instrumentality in accordance with the *Development Corporation Act, Title 12, Subtitle C1 of the Texas Local Government Code, as amended (formerly, the Development Corporation Act of 1979, Article 5190.6, Texas Rev. Civil Stat. Ann.)* (the "Act"), and other applicable laws.

Section 1.2 Powers. In the fulfillment of its corporate purposes, the Corporation shall be governed by the Act, including but not limited to, all power and authority as a Type A Corporation under Chapter 504 of the Act, and shall have all powers set forth and conferred in its Articles of Incorporation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

ARTICLE II

BOARD OF DIRECTORS

Section 2.1 Powers, Numbers and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") under the guidance and direction of the Mayor and City Council of the Governing Unit (the "City Council") and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) The Board shall consist of six (6) directors, each of whom shall be appointed by the City Council.

(c) The term of each director shall be for two years. Any director whose current term has expired may be re-elected to the Board of Directors.

(d) Any director may be removed from office by the City Council at any time with or without cause.

Section 2.2. Meetings of directors.

(a) The directors may hold their meetings at such place or places in the Governing Unit as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Section 5.1 of these Bylaws. Except to the extent required by law, regular meetings of the Board shall be held without the necessity of notice to directors at such times and places as shall be designated from time to time by the Board. Special meetings of the Board may be called by the President, the Vice President, by a majority of the directors, or by a majority of the City Council. The Secretary shall give notice to each director of each special meeting in person or by mail, telephone or by fax transmission, at least 2 hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special meeting. At any meeting at which every director shall be present, even though without any notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law.

(b) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except attendance of a director at a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 2.3. Open Meetings Act and Public Information Act. All meetings and deliberations of the Board shall be called, convened, held, and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code.

Section 2.4. Quorum. A majority of the entire membership of the Board shall constitute a quorum to conduct official business of the Corporation. The act of a majority of the Board of Directors present at meeting at which a quorum is in attendance shall constitute the act of the Board and of the Corporation, unless the act of a greater number is required by law.

Section 2.5. Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board.

(b) The President shall preside at all meetings of the Board. In the absence of the President, the Vice President shall preside.

(c) The President shall be a voting member of the Board.

(d) The Secretary of the Corporation shall act as Secretary of all meetings of the Board, but, in the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting. The Treasurer and any assistant Secretary may, at the option of the Board, be employees of the Governing Unit, and each member of the Board with the Exception of the President, Vice President, or Secretary, may be appointed as assistant secretaries; provided, however, that to the extent the Treasurer or any assistant Secretary is an employee of the Governing Unit such person shall not be a member of the Board.

Section 2.6. Committees of the Board. The Board may designate two (2) or more directors to constitute an official committee of the Board to exercise such authority, as approved by resolution of the Board; however, all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation and any such meetings must be conducted in accordance with the provisions of the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code, if applicable.

Section 2.7. Compensation of Directors. Directors shall not receive any salary or compensation for their services as directors; however, they shall be reimbursed for their actual expenses incurred in the performance of their official duties as directors.

ARTICLE III

OFFICERS

Section 3.1. Titles and Terms of Office.

(a) The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board may from time to time elect to fill a vacancy or as appointed by the City Council. One person may hold more than one office, except that the President shall not hold the office of Secretary. Initial officers shall serve for the terms disclosed in the Certificate of Formation. Thereafter, terms of office shall be for two (2) years with the term of office expiring on April 30th of the year or such other date as determined by the Board of Directors. Upon the expiration of the terms, each officer shall have the right to be reappointed or reelected.

(b) All officers shall be subject to removal from office at any time by a vote of a majority of the City Council.

(c) A vacancy in the office of any director shall be filled by a vote of a majority of the directors.

Section 3.2. Powers and Duties of the President. The President shall be the chief operating executive officer of the Corporation, and, subject to the authority of the Board, the President shall be in general charge of the properties and affairs of the Corporation and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation. The President shall preside over the meetings of the Corporation.

Section 3.3 Vice President. The Vice President shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the President during that officer's absence or inability to act. Any action taken by the Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

Section 3.4 Treasurer. The Treasurer shall be the chief fiscal officer of the Corporation and shall have the responsibility to see the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the Treasurer may endorse and sign, on behalf of the Corporation, for the collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks or depositories as shall be designated by the Board consistent with these Bylaws. The Treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all money received and paid out on the account of the Corporation. The Treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his/her duties in such form and amount as the Board or the City Council may require. All check writing authority will follow all applicable County policies concerning authorizations, signatures and disbursements.

Section 3.5 Secretary. The Secretary shall keep the minutes of all meetings of the Board and books provided for that purpose, shall give and serve all notices, may sign with the President in the name of the Corporation, and or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation, shall have charge of the corporate books, records, documents, and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the principal office of the Corporation during business hours, and shall in general perform all duties incident to the office of Secretary subject to the control of the Board.

Section 3.6 Executive Director. The Board may appoint an Executive Director of the Corporation to provide administrative support services for the Corporation and to perform duties as prescribed by the Board and Court. The Executive Director shall not be a member of the Board.

Section 3.7 Compensation. Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for the actual expenses incurred in the performance of their official duties as officers.

Section 3.8 Miscellaneous. The President, Vice President, and Secretary shall be named among the members of the Board. The Treasurer and any assistant Secretary may, at the option of the Board, be employees of the Governing Unit. To the extent that the Treasurer or any assistant Secretary are employees of the Governing Unit they shall not be members of the Board. The Board may retain legal counsel and financial advisors for the Corporation.

ARTICLE IV

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 4.1 Annual Corporate Budget. Prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues from sources set out in Section 4.4 of these Bylaws and proposed expenditures for the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the City Council. The budget shall not be effective until the same has been approved by the City Council.

Section 4.2 Books, Records, Audits.

(a) The Corporation shall keep and properly maintain in accordance with generally accepting accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

(b) At the direction of the City Council, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the Governing Unit.

(c) The Corporation or the Governing Unit if the option of subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be studied and reviewed at least once each fiscal year by an outside, independent accounting firm selected by Court and approved by the Board. Such review may be conducted as a formal audit if approved and authorized by the Board or by the City Council. Such an audit shall be at the expense of the Corporation.

Section 4.3. Deposit and Investment of Corporation Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("Obligations") issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures, or other agreements securing Obligations all other money of Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of

the public funds of the Governing Unit. The Board, with Court approval, shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the corporation upon the signature of its Treasurer and such other persons as the Board designates. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the Governing Unit Auditor of the Governing Unit, or his designee.

Section 4.4 Expenditure of Corporate Money. The proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, revenues from any other source of revenues that are payable to the Corporation, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, subject to the following limitations:

(a) Expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of money derived from sources other than the proceeds of Obligations may be used for the purpose of financing or otherwise providing one or projects as defined in the Act;

(b) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 4.1 of these Bylaws.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1 Principal Office.

(a) The principal office and the registered office of the Corporation shall be at Rio Hondo City Hall, 121 N. Arroyo Blvd., Rio Hondo, Texas 78583.

(b) The Corporation shall have and shall continually designate a registered agent at its office, as required by the Act.

Section 5.2 Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the Governing Unit.

Section 5.3 Seal. The seal, if any, of the Corporation shall be determined by the Board.

Section 5.4 Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the President or Secretary. The acceptance of resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5.5 Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the Governing Unit or refer to advice and consent by the City Council, such advice

and consent shall be evidenced by a certified copy of a resolution, order or motion duly adopted by the City Council.

Section 5.6 Services of County Staff and Officers. To the extent possible, the Corporation shall utilize the services and the staff employees of the Governing Unit. All requests for staff time or inquiries of staff will be requested through the Governing Unit Judge's Office.

Section 5.7 Public Information Act. The Corporation is subject to the Texas Public information Act, Texas Government Code, Chapter 552, as amended.

Section 5.8. Indemnification of Directors, Officers and Employees.

(a) For the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), the Corporation is a governmental unit and its actions are governmental functions.

(b) The Corporation shall indemnify each and every member of the Board, its officers and its employees and each member of the City Council and each employee of the Governing Unit, to the fullest extent permitted by law, against any and all liability or expense, including attorney's fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the activities of the Corporation. The legal counsel for the Corporation is authorized to provide a defense for members of the Board, officers, and employees of the Corporation.

ARTICLE VI

EFFECTIVE DATE, AMENDMENTS

Section 6.1 Effective Date. These Bylaws shall become effective upon the occurrence of the later of the following events:

- (a) The approval of these Bylaws by the City Council; and
- (b) The adoption of these Bylaws by the Board.

Section 6.2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation and these Bylaws may be amended only in the manner provided in the Articles of Incorporation and the Act.

We, the undersigned President and Secretary of the RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC, certify that the above and foregoing Amended and Restated Bylaws were approved by the City Council of the City of Rio Hondo, Texas, by Resolution adopted on September 13, 2022, and were approved by the Board of Directors of the Corporation at a meeting held on September 13, 2022.

Dated this _____ day of September, 2022

President, Rio Hondo Industrial Development Corporation, Inc

Secretary, Rio Hondo Industrial Development Corporation, Inc

RESOLUTION 2011-13

RESOLUTION REGARDING REQUEST OF NEWELLCOBB ENTERPRISES, LLC (NCE) FOR THE ISSUANCE OF ONE OR MORE SERIES OF PRIVATE ACTIVITY BONDS AND INDUCEMENT THEREOF; AUTHORIZING THE FILING OF ONE OR MORE APPLICATIONS FOR REQUIRED DESIGNATIONS OR ALLOCATION OF VOLUME CAP; AND AUTHORIZING OTHER ACTIONS, REQUESTS, APPROVALS AND CONSENTS RELATED THERETO

WHEREAS, the Rio Hondo Industrial Development Corporation (the "Corporation") is authorized by the Development Corporation Act, Chapters 501 and 504 of the Texas Local Government Code, as it has been or may be amended (the "Act"), including Subchapter E of the Act, to issue revenue bonds for the purpose of paying all or part of the cost of a "project," as defined (or to be defined) in the Act, and to sell or lease the project to others or to loan the proceeds of the bonds to others to finance all or part of the cost of the project; and

WHEREAS, NEWELLCOBB ENTERPRISES, LLC (NCE) or an affiliate thereof or a related person thereto (the "User"), desires to finance the Project (as hereinafter defined) with the proceeds of revenue bonds of the Corporation (the "Bonds"), which Bonds will repaid by the User upon terms and conditions in accordance with the Act and the applicable provisions of the Internal Revenue Code, as amended (the "Code"), including, but not limited Section 142(a)(6) of the Code relating to solid waste disposal facility bonds; and

WHEREAS, the Corporation reasonably expects to authorize the issuance and sale of its tax-exempt obligations and its taxable obligations, to the extent permitted by law, to provide funds to defray all or part of the cost of acquiring, constructing, rehabilitating, developing, expanding, renovating, improving and equipping certain capital improvements, infrastructure, land and equipment and pay related financing costs with respect to solid waste disposal facilities that constitute industrial or other facilities eligible under the Act and are located in the City of Rio Hondo, Cameron County, Texas, as more particularly described in Exhibit A hereto, which may constitute one or more projects (collectively, the "Project"), any of such facilities to be constructed or owned by or to be leased or sold to the User; and

WHEREAS, the User has made payments with respect to the acquisition, construction, rehabilitation, development, improvement and equipping of the Project and expects to make additional payments in the future and desires that it be reimbursed for such payments and other costs associated with the Project from the proceeds of one or more series of tax-exempt or taxable obligations to be issued by the Corporation subsequent to the date hereof; and

WHEREAS, the Corporation desires to reimburse the User for some or all of the costs associated with the Project, but solely from and to the extent, if any, of the proceeds of tax-exempt or taxable obligations to be issued subsequent to the date hereof; and

WHEREAS, at the request of the User, the Corporation reasonably expects to incur debt in the form of tax-exempt obligations for purposes of paying the costs of the Project; and WHEREAS,

at the request of the User, the Corporation may issue one or more series of Bonds in the form of taxable obligations for purposes of paying costs of the Project; and

WHEREAS, one or more public hearings with respect to the Project and the Bonds (as defined herein) will be held in accordance with Section 147(f) of the Code by a duly appointed hearing officer(s) of the Corporation or of other applicable elected representatives at the times and locations to be determined by such hearing officers, and notice of such hearings will be published or otherwise disseminated in accordance with the requirements of Section 147(f) of the Code in each location as may be required thereunder.

WHEREAS, the City Council of the City of Rio Hondo, Texas (the "Unit") has authorized and approved creation of the Corporation to act on behalf of the Unit for the public purposes described in the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION THAT:

Section 1. The Corporation reasonably expects to reimburse the User for all costs ("Costs of the Project") that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project, to the extent permitted by law, from the proceeds of one or more series of tax-exempt or taxable obligations to be issued from time to time subsequent to the date hereof (collectively, the "Bonds"), in an amount which is reasonably estimated to be sufficient: (a) to fund one or more loans to provide financing for the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project, including reimbursing the User for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof in connection with the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project; (b) to pay for capitalized interest, if any, on the Bonds; (c) to fund certain reserves, if any, for the benefit of the holders of the Bonds or for the benefit of the Project; and (d) to pay certain costs incurred in connection with the issuance of the Bonds.

Section 2. Based on representations of the User, the Corporation reasonably expects that (i) the maximum principal amount of debt issued to reimburse the User for the Costs of the Project in connection with the approval and adoption of this inducement resolution will not exceed \$15,000,000; and (ii) the Project will contribute to the economic growth or stability of the Unit, is required or suitable for the development, retention or expansion of industrial and manufacturing facilities and will create or retain "Primary Jobs" (as currently defined in the Act). For the avoidance of doubt, the amount set forth in this Section 2 refers only to the amount of proceeds of debt to be used for reimbursement, and it does not limit the total amount of Bonds or other debt that may otherwise be issued to finance costs of the Project, to pay costs of issuance or to be used for other eligible purposes. Any premium received, paid or payable on the sale of the Bonds will not be counted against the Reimbursable Amount.

Section 3. As induced hereby, the User may commence or continue with the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project, which Project will be in furtherance of the public purposes of the Corporation and the Unit as aforesaid, and the User has provided or will provide, or cause to be provided, at its expense, the necessary interim financing to expedite the commencement of the acquisition, construction, rehabilitation, development, expansion, renovation, improvement and equipping of the Project. On or prior to the issuance of the Bonds, the User will enter into one or more purchase, lease or loan agreements on an installment payment basis with the Corporation under which the Corporation will sell or lease the Project to the User or make one or more loans to the User for the purpose of reimbursing the User for the Costs of the Project and the User will make installment payments sufficient to pay the principal of and premium (if any) and interest on the Bonds. The Bonds shall never constitute an indebtedness or pledge of the faith and credit of the State, of the Unit or of any other political corporation, subdivision or agency of the State within the meaning of any State constitutional or statutory provision, and the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other funds of the Unit, and shall be payable from the funds of the Corporation derived from or in connection with the sale or lease of the Project or the loan of the proceeds of the Bonds.

Section 4. On receipt of the opinion of nationally recognized bond counsel acceptable to the Corporation, that interest paid on the Bonds, as applicable, is exempt from federal income taxation, and satisfaction of such other conditions as may be imposed by the Corporation, the Corporation hereby agrees to issue, pursuant and subject to the terms of the Act, the Bonds, or from time to time the portion thereof as may be the subject of an opinion as aforesaid, in an appropriate principal amount not exceeding that which is the subject of an opinion as aforesaid, maturing in such amount and times, bearing interest at the rates, payable on the dates and having such optional and mandatory redemption features and prices as are approved in writing by the User. The Corporation will deliver the Bonds to the purchaser designated by the User and will cooperate to the fullest extent in facilitating delivery of the Bonds. The agreement of the Corporation to issue the Bonds on a tax-exempt basis is specifically subject to the ability of the Corporation to issue such Bonds in compliance with the designation provisions of the Code.

Section 5. The Bonds may be issued in one or more series from time to time as the User shall request in writing; provided, however, that the Bonds may be issued only in an aggregate principal amount that will not exceed the amount which is the subject of the opinion described in Section 4 above. A request in writing for issuance of one or more series of Bonds shall not affect the obligation hereunder of the Corporation to issue the remaining Bonds as written requests therefor are received. The proceeds of the Bonds or portions thereof whether or not issued in a series, any of which are to be issued as a tax-exempt obligation, shall not be invested so as to cause such Bonds or any portion thereof to be arbitrage bonds within the meaning of Section 148 of the Code, and applicable regulations promulgated pursuant thereto.

Section 6. Subject to the requirements of applicable law, including but not limited to the Act, and the conditions set forth in Sections 2 and 4 above, the Bonds may also be issued as taxable obligations in one or more series from time to time as the User may request of the Corporation in writing.

Section 7. The payment of the principal of and premium, if any, and interest on the Bonds shall be made solely from moneys realized from the Project or from moneys realized from the loan of the proceeds of the Bonds to reimburse the User or otherwise provide for Costs of the Project.

Section 8. The Costs of the Project may include any cost of acquiring, constructing, rehabilitating, developing, expanding, renovating, improving and equipping the Project, subject to the limitations of the Code and the Act. The User shall(i) be responsible for and pay any Costs of the Project incurred by it prior to issuance of the Bonds and will pay all Costs of the Project which are not or cannot be paid or reimbursed from the proceeds of the Bonds and(ii) at all times, indemnify and hold harmless the Corporation, its Board of Directors, the Unit and its City Council, and, if applicable, the Office of the Governor of the State of Texas, Economic Development and Tourism Division and any other division of such office against all losses, costs, damages, expenses and liabilities of whatsoever nature (including but not limited to attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to the issuance, offering, sale or delivery of the Bonds, or the design, construction, installation, operation, use, occupancy, maintenance or ownership of the Project.

Section 9. Neither the User nor any other party is entitled to rely on this Resolution as a commitment to loan funds, and the Corporation reserves the right not to issue the Bonds either with or without cause and with or without notice, and in such event the Corporation shall not be subject to any liability or damages of any nature. Neither the User nor any one claiming by, through or under the User shall have any claim against the Corporation whatsoever as a result of any decision by the Corporation not to issue the Bonds.

Section 10. The Corporation acknowledges that financing of all or any part of the Project may be undertaken by any company or partnership that is a "related person" to the User within the meaning of the Code and applicable regulations promulgated pursuant thereto, including any entity controlled by or affiliated with the User and that upon completion the Project may be leased to an affiliate of the User.

Section 11. This Resolution constitutes the Corporation's official intent for expenditures on Costs of the Project which will be reimbursed out of the issuance of the Bonds that are taxexempt obligations within the meaning of Section 1.150-2 of the Treasury Regulations, and applicable rulings of the Internal Revenue Service thereunder, to the end that such Bonds issued to reimburse Costs of the Project may qualify for the exemption provisions of the Code, and that the interest on such Bonds will therefore be excludable from the gross income of any holder thereof under the provisions of Section 103(a) of the Code.

Section 12. For purposes of satisfying any public notice or hearing requirements, including those in Section 147 of the Code, that may be a condition to the issuance of the Bonds, the Corporation hereby authorizes its President or other Corporation officer to prepare and publish such public hearing notices, appoint or designate such public hearing officers as needed and conduct such public hearings, all in accordance with applicable law. In addition thereto, the Corporation hereby authorizes and approves the filing of one or more applications for designation of the Bonds to be issued as tax-exempt obligations and the Project or allocation of volume cap, as described herein pursuant to the applicable federal bond program or regulation, and any officer or

director of the Corporation is hereby authorized to execute and deliver such applications and to take any and all other actions related to such applications or necessary or desirable to carry out the provisions of this Resolution. For purposes of requesting an allocation of volume cap under Section 146 of the Code, if and as applicable, the Corporation hereby authorizes its President or other Corporation officer to request such allocation.

Section 13. This Resolution may be assigned, at any time, in whole or in part, to the Governmental Unit.

Section 14. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 15. The Board of Directors of the Corporation hereby finds, determines and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon.

Section 16. The recitals contained in the preamble hereof are hereby found to be true, 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 of Directors.

Section 17. All resolutions, or parts thereof, which are in conflict or inconsistent with any provisions of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 18. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board of Directors hereby declares that this Resolution would have been enacted without such invalid provisions.

Section 19. All other actions taken, requests made, and approvals and consents given by any officer of the Corporation, heretofore or hereafter, that are consistent with the terms, purposes and intent of this Resolution are hereby authorized, ratified and confirmed.

Section 20. This Resolution shall become effective immediately.

PASSED AND APPROVED this 27th day of September, 2022.

_____, President

ATTEST:

_____, Secretary

EXHIBIT A

DESCRIPTION OF PROJECT

The User intends to finance or refinance the costs of acquiring, constructing, rehabilitating, developing, expanding, renovating, improving and equipping capital improvements, equipment, land and infrastructure and pay related financing costs with respect to a solid waste disposal and recycling facility located on approximately 5 acres of land behind and near the Wastewater Treatment Plant in the City of Rio Hondo, Cameron County, Texas and adjacent to or near the Arroyo Colorado Waterway, including an approximately 3,500 square feet of industrial and warehouse building, heavy industrial shredder machines and related and processing equipment for shredding, separating, sorting and processing ferrous and non-ferrous metals and materials, site improvements, and other real and personal property.

A-1

Do not staple

FOR OFFICE USE			Date & Time Received
Application # _____	Lottery # _____	Docket # _____	
Sub-Celling # _____	Priority # _____	Amount Requested _____	
Reservation _____	35-Day Filing _____	Closing Deadline _____	
Date _____	Deadline _____	Region _____	
QCT _____	Non-QCT _____	Proj. AMFI _____	
Metro _____	Non-Metro _____		

Project Name: Newell Cobb Enterprises – NCE Solid Waste Disposal & Recycling Facility

TEXAS BOND REVIEW BOARD

2023 APPLICATION FOR ALLOCATION OF PRIVATE ACTIVITY BONDS

Please e-mail an electronic copy of application with attachments to brbpab@brb.texas.gov

A signed original application with one set of attachments will be accepted at:

For questions, contact TBRB at:

Texas Bond Review Board
300 W. 15th St. #409
Austin, TX 78701-1649

Program Administrator
(512) 463-1741
brbpab@brb.texas.gov

A FAX WILL NOT BE ACCEPTED FOR FILING!

1. ISSUER INFORMATION:	
Issuer Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
Rio Hondo Industrial Development Corporation, Inc. 121 N. Arroyo Blvd. Rio Hondo, TX 78583	Ben Medina Phone: 956-748-2102 Fax: None Email: bmedina@riohondo.us
Date of Incorporation:	

2. GOVERNMENT UNIT(S) INFORMATION:	
Government Unit Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
City of Rio Hondo, Texas 121 N. Arroyo Blvd. Rio Hondo, TX 78583	Ben Medina Phone: 956-748-2101 Fax: None Email: bmedina@riohondo.us

3. BORROWER/USER INFORMATION:	
Borrower Name & Mailing Address	Contact Name, Phone, Fax, & E-mail
NewellCobb Enterprises LLC (NCE) PO Box 530493 Harlingen, TX 78550	Clyde P. Cobb Phone: 956-202-7706 Fax: None Email: cobb@southtexasitileservices.com
Corporate Structure Limited Liability Company	Date of Incorporation or Formation of Partnership 08/17/2022

4. BOND COUNSEL INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail	
Creighton, Fox, Johnson & Mills, PLLC 3535 Calder Avenue, Suite 310 Beaumont, TX 77706	Lance Fox Phone: 409-833-0062 Fax: 409-833-0084 Email: lcf@cfjmlaw.com	
	<th data-bbox="779 367 1390 409">Contact's Assistant Name, Phone, & E-mail</th>	Contact's Assistant Name, Phone, & E-mail
	Dale Rice Phone: (409) 833-0062 Email: dsr@cfjmlaw.com	

5. FINANCIAL ADVISOR INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
Don Root N 79 th St. W. Muskogee, OK 74401	Don Root Phone: 316-641-0356 Fax: None Email: agcrlc@gmail.com

6. UNDERWRITER INFORMATION:

Name of Firm & Mailing Address	Contact Name, Phone, Fax, & E-mail
To Be determined	

7. PROJECT INFORMATION:

Describe the Proposed Project
Solid Waste Disposal and Recycling Facility

8. PROJECT LOCATION:

Street Address (must include Zip Code and County); will not process without Zip Code and County)	Legal Description (for Multi-Family Projects)
_____ Street Rio Hondo, Cameron County, TX 78583	
If project is for single family mortgage loans, all zip codes in the lending area must be disclosed below.	

9. REQUESTED AMOUNT:

Indicate amount of Reservation requested:

\$15,000,000

10. RESERVATION AND BOND INFORMATION:

A. Qualified Bond

To the extent that private activity bond allocation is required under federal law, state the subparagraph of §141(e)(1) of the Code that applies:

If §141(e)(1)(A) of the Code applies, state the paragraph of §142(a) of the Code that applies:

a. Exempt Facility Bond

- 1. Airports
- 2. Docks & Wharves
- 3. Mass Commuting Facilities
- 4. Facilities for the Furnishing of Water
- 5. Sewage Facilities
- 6. Solid Waste Disposal Facilities
- 7. Qualified Residential Rental Projects (Complete Residential Rental Attachment)
- 8. Facilities for Local Furnishing of Electric Energy/Gas
- 9. Local District Heating/Cooling Facilities
- 10. Qualified Hazardous Waste Facilities
- 11. High-speed Intercity Rail Facilities
- 12. environmental enhancements of hydroelectric generating facilities
- 13. qualified public educational facilities
- 14. qualified green building and sustainable design projects, or
- 15. qualified highway or surface freight transfer facilities

b. Qualified Mortgage Bond (Complete Qualified Mortgage Bond Attachment)

c. Qualified Veteran's Mortgage Bond

d. Qualified Small Issue Bond

number of jobs to be created: _____ number of jobs to be retained: _____

e. Qualified Student Loan Bond

f. Qualified Redevelopment Bond

g. Qualified 501(c)3 Bond

B. Not a Qualified Bond

If the bond is not a qualified bond, state whether §141(b)(5) of the Code applies, or in the case of a transition rule project, state the paragraph of the Tax Act that applies: _____

C. Is this a "state voted issue"? (if "yes", move to Item 11)

Yes

No

D. Previous Reservation - Has a reservation been granted for the same project during this calendar year? If "yes", specify the date of reservation: _____

Yes

No

E. Carryforward and/or Unexpended Proceeds - (1) Are the bonds being issued for the same stated purpose for which the issuer has received sufficient carryforward during a prior year or (2) for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the issuer or (3) for which there is an ongoing MCC program?

E1: Yes

No

E2: Yes

No

E3: Yes

No

14. APPLICATION ATTACHMENTS:

Mark all that apply and attach applicable items

TBRB

- A. Certification Regarding Fees & Check Copy, on the form prescribed by the Board
- B. Inducement Resolution or Preliminary Action
- C. Binding Contract or, if SLB, other document (Unexpended Proceeds)
- D. Statement by Trustee, and if necessary, statement by Mortgage Servicer of Issuer (Amount of Unexpended Proceeds, exclude recycled)
- E. Legal Counsel Opinion (RE: Item C. above)
- F. Legal Counsel Opinion (State's Ceiling)
- G. Issuer's Certified Articles of Incorporation and Bylaws (or update letter if on file)
- H. Issuer's Certificate of Continued Existence
- I. Borrower's & User's Certificate of Account Status (including partners or parents)
- J. Executed Earnest Money Contract (Multi-Family Issues Only)
- K. Residential Rental Attachment (Multi-Family Issues Only)
- L. Government Unit Resolutions required by §1372.026 (MRB & MCC Issues Only)
- M. Utilization Percentage Worksheet (MRB & MCC Issues Only, exclude recycled)
- N. Information Required by §1372.0281 (Student Loan Issues Only)
- O. Other (Specify Below)

15. AUTHORIZED REPRESENTATIVE:

Rio Hondo Industrial Development Corporation, Inc.

(the "Issuer") hereby names

Ben Medina

as authorized representative (Individual) to act on behalf of the Issuer on specific correspondence as requested by the Board regarding §190.1(c)(6) of the rules.

The undersigned, being the duly authorized officer or member of the Issuer, hereby certifies that the information contained in this Application for Reservation and related attachments is understood to be true and correct to the best knowledge and belief of the undersigned. The undersigned certifies that he/she is familiar with the provisions of Chapter 1372, Texas Government Code, and the Texas Bond Review Board's related rules.

Signature of Authorized Officer/Member of Issuer

Date

Typed Name and Title

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.
121 N. Arroyo Blvd.
Rio Hondo, TX 78583
Phone: (956) 748-2102

_____, 2022

RE: 2022 Application for Allocation of Private Activity Bonds
Issuer: Rio Hondo Industrial Development Corporation, Inc.
User: NewellCobb Enterprises, LLC (NCE)
Project: NewellCobb Enterprises, LLC Solid Waste Disposal & Recycling Facility
2022 Reservation Amount Requested: \$15,000,000

STATEMENT OF ISSUER

I, the undersigned officer of the Rio Hondo County Industrial Development Corporation, Inc. (the "Corporation") hereby certify and state on behalf of the Corporation that the bonds that are the subject of the above referenced Application are not being issued for the same stated purpose for which the Corporation has received sufficient carryforward during a prior year or for which there exists unexpended proceeds from a prior issue or issues of bonds issued by the Corporation or based on the Corporation's population.

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.

By: _____

Name: _____

Title: _____

CERTIFICATE FOR ARTICLES OF INCORPORATION AND BYLAWS

I, the undersigned officer of the Rio Hondo Industrial Development Corporation, Inc. (the "Corporation"), hereby certify that attached hereto is a true and correct copy of the existing Articles of Incorporation and Bylaws of the Corporation and all amendments thereto as are currently in force and effect.

EXECUTED as of the _____ day of _____, 2022.

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.

By: _____

Name: _____

Title: _____

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697



John B. Scott
Secretary of State

Office of the Secretary of State

The undersigned, as Secretary of State of Texas, does hereby certify that the attached is a true and correct copy of each document on file in this office as described below:

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC.
Filing Number: 163310701

Articles Of Incorporation

June 25, 2001

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on August 25, 2002.



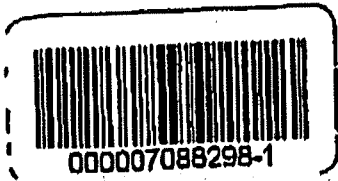
A handwritten signature in black ink, appearing to read "John B. Scott".

John B. Scott
Secretary of State

Phone: (512) 463-5555
Prepared by: SOS-WEB

Come visit us on the internet at <https://www.sos.texas.gov/>
Fax: (512) 463-5709
TID: 10266

Dial: 7-1-1 for Relay Services
Document: 1172587330003



FILED
In the Office of the
Secretary of State of Texas
JUN 25 2001
Corporations Section

ARTICLES OF INCORPORATION
OF

RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC
A NON-PROFIT CORPORATION

RIO HONDO, TEXAS

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

WE, THE UNDERSIGNED natural persons, being five in number, each of whom is at least 18 years of age and each of whom is a qualified citizen of Texas, acting as incorporators of a public instrumentality and non-profit economic development corporation (the "Corporation") under the Development Corporation Act of 1979, TEX REV CIV STAT ANN Art 5190 6, as amended, with the approval of the governing body of the City of Rio Hondo Texas (the "City"), as evidenced by the Resolution attached hereto and made a part hereof for all purposes, do hereby adopt the following Articles of Incorporation for the Corporation

ARTICLE I

NAME

The name of the Corporation is Rio Hondo Industrial Development Corporation, Inc

ARTICLE II

NON-PROFIT CORPORATION

The Corporation is a non-profit corporation specifically governed by Section 4A of the Development Corporation Act of 1979, Tex Rev Civ Stat Ann Art 5190 6 as amended

BOOK 254
791

ARTICLE III

DURATION

The period of duration of the Corporation is perpetual

ARTICLE IV

PURPOSE

The Corporation is organized exclusively for the purpose of benefiting and accomplishing public purposes of the City of Rio Hondo, Texas, by promoting, assisting, and enhancing economic development activities for the City as provided by the Development Corporation Act of 1979 as amended

The Corporation shall have and exercise all of the rights, powers, privileges authority, and functions given by the general laws of Texas to non-profit corporations by the Texas Non-Profit Corporation Act, Tex Rev Civ Stat Ann Art 1396-1 01 et seq, and the additional powers as provided in Art 5190 6, Sec 23, including the issuance of bonds If any conflict should arise between these statutes regarding the Corporation's powers, Tex Rev Civ Stat Ann Art 5190 6 shall control and govern the Corporation

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 121 North Arroyo Blvd, Rio Hondo, Texas 78538, and the name of the initial registered agent at such address is Mr Jose Lopez, Rio Hondo City Secretary

ARTICLE VI

DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors The number of Directors is five (5) The names and addresses of the persons who are to

DOMIN F .
7
2

amendments proposed to be made, the governing body shall consider such application and, if it shall by appropriate resolution duly find and determine that it is advisable that the proposed amendments be made, then the Board of Directors of the Corporation may amend the Articles of Incorporation by adopting such amendments at a meeting of the Board of Directors and delivering articles of amendment to the Secretary of State or (u) the governing body of the City may, at its sole discretion and at any time, amend these Articles of Incorporation and alter or change the structure, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Development Corporation Act of 1979, and subject to any limitation provided by the constitutions and laws of the State of Texas and the United States of America on the impairment of contracts entered into by the Corporation) by written resolution adopting the amendment to the Articles of Incorporation of the corporation or the articles of dissolution at a meeting of the governing body of the City and delivering articles of amendment or dissolution to the Secretary of State, as provided in the Development Corporation Act of 1979 or the Corporation may be dissolved upon election as provided in the Act Any Restated Articles of Incorporation may be filed with the Secretary of State as provided in the Development Corporation Act of 1979

ARTICLE IX

INCORPORATORS

The name and street address of each Incorporator is

Esequiel Rios

1101 North Reynolds

P O Box 447

Rio Hondo Texas 78583

COMPLIANCE

1979

Gerald Hartzog
1202 South Reynolds
P O Box 249
Rio Hondo, Texas 78583

Jose L Lopez
901 South Reynolds
P O Box 389
Rio Hondo, Texas 78583

Omar Reyes
221 Bristol Reynolds
P O Box 266
Rio Hondo, Texas 78583

Joseph Lopez
310 Ebony
P O Box 86
Rio Hondo, Texas 78583

ARTICLE X
AUTHORIZATION

The City has specifically authorized the Corporation by Ordinance to act on its behalf to further the public purposes stated in said Resolution and these Articles of Incorporation, and the City has by said Ordinance approved these Articles of

ORDINANCE
NO. 8

Incorporation A copy of said Ordinance is attached to these Articles of Incorporation and made a part hereof for all purposes

ARTICLE XI

DIVIDENDS

No dividends shall ever be paid from the corporation and no part of its net earnings remaining after payment of its expenses shall be distributed to or inure to the benefit of its Directors or officers or any individual, firm corporation or association No part of the Corporation's activities shall be carrying on propaganda, or otherwise attempting to influence legislation, and it shall not participate in or intervene in any political campaign on behalf of or in opposition to any candidate for public office


ARTICLE XII

DISSOLUTION

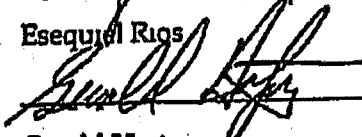
If the Corporation ever should be dissolved when it has or is entitled to any interest in any funds or property of any kind, real, personal or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to another entity in accordance with Tex Rev Civ Stat Ann Art 5190 6 after satisfaction or provision for satisfaction of debts and claims

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of

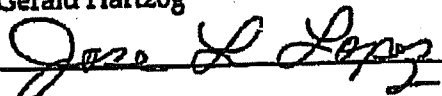
_____, 2001



Esequiel Rios

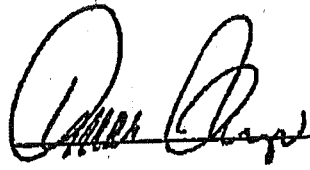


Gerald Hartzog



Jose L. Lopez

CONFIDENTIAL



Omar Reyes



Joseph Lopez

DOMINICAN REPUBLIC

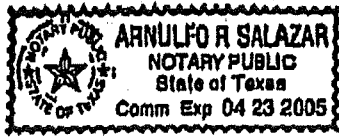
1988

THE STATE OF TEXAS §
COUNTY OF CAMERON §

I, Arnulfo R. Salazar, a Notary Public of the State of Texas, do hereby certify that on this 5 day of April, 2001, personally appeared before me Esequiel Rios, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator, and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



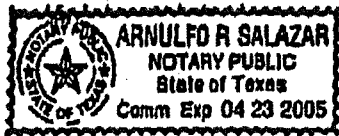
Arnulfo R. Salazar
Notary Public in and for the
State of Texas Cameron County

THE STATE OF TEXAS §
COUNTY OF CAMERON §

I, Arnulfo R. Salazar, a Notary Public of the State of Texas, do hereby certify that on this 7 day of April, 2001, personally appeared before me Gerald Hartzog, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator, and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



Arnulfo R. Salazar
Notary Public in and for the
State of Texas Cameron County

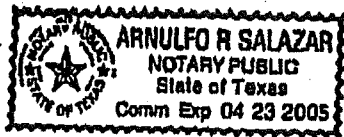
00441747 758

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

I, ARNULFO R SALAZAR, a Notary Public of the State of Texas, do hereby certify that on this 3 day of April, 2001, personally appeared before me Jose L Lopez, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator, and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



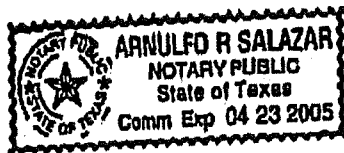
Arnulfo R Salazar
Notary Public in and for the
State of Texas CAMERON County

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

I, ARNULFO R SALAZAR, a Notary Public of the State of Texas do hereby certify that on this 4 day of April, 2001, personally appeared before me Omar Reyes, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



Arnulfo R Salazar
Notary Public in and for the
State of Texas CAMERON County

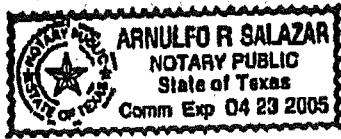
OSMCA 13 4 0000

THE STATE OF TEXAS §
§
COUNTY OF CAMERON §

I, ARNULFO R. SALAZAR a Notary Public of the State of Texas, do hereby certify that on this 10 day of APRIL, 2001, personally appeared before me Joseph Lopez, who each being by me first duly sworn, severally declared that he/she is the person who signed the foregoing document as incorporator, and that the statements therein contained are true

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year above

written



Arnulfo R. Salazar
Notary Public in and for the
State of Texas CAMERON COUNTY

BOOK 1 • 1008

AMENDED AND RESTATED BYLAWS
OF
RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC
ADOPTED AND APPROVED SEPTEMBER 13, 2022

ARTICLE I

PURPOSE AND POWERS

Section 1.1. Purpose. The Rio Hondo Industrial Development Corporation, Inc (the "Corporation") has been incorporated for the purposes set forth in Article IV of its Articles of Incorporation, the same to be accomplished on behalf of the City of Rio Hondo, Texas (the "Governing Unit"), as the Governing Unit's duly constituted authority and instrumentality in accordance with the *Development Corporation Act, Title 12, Subtitle C1 of the Texas Local Government Code, as amended (formerly, the Development Corporation Act of 1979, Article 5190.6, Texas Rev. Civil Stat. Ann.)* (the "Act"), and other applicable laws.

Section 1.2. Powers. In the fulfillment of its corporate purposes, the Corporation shall be governed by the Act, including but not limited to, all power and authority as a Type A Corporation under Chapter 504 of the Act, and shall have all powers set forth and conferred in its Articles of Incorporation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

ARTICLE II

BOARD OF DIRECTORS

Section 2.1. Powers, Numbers and Term of Office.

- (a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") under the guidance and direction of the Mayor and City Council of the Governing Unit (the "City Council") and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.
- (b) The Board shall consist of six (6) directors, each of whom shall be appointed by the City Council.
- (c) The term of each director shall be for two years. Any director whose current term has expired may be re-elected to the Board of Directors.
- (d) Any director may be removed from office by the City Council at any time with or without cause.

Section 2.2. Meetings of directors.

(a) The directors may hold their meetings at such place or places in the Governing Unit as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Section 5.1 of these Bylaws. Except to the extent required by law, regular meetings of the Board shall be held without the necessity of notice to directors at such times and places as shall be designated from time to time by the Board. Special meetings of the Board may be called by the President, the Vice President, by a majority of the directors, or by a majority of the City Council. The Secretary shall give notice to each director of each special meeting in person or by mail, telephone or by fax transmission, at least 2 hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special meeting. At any meeting at which every director shall be present, even though without any notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law.

(b) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except attendance of a director at a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 2.3. Open Meetings Act and Public Information Act. All meetings and deliberations of the Board shall be called, convened, held, and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code.

Section 2.4. Quorum. A majority of the entire membership of the Board shall constitute a quorum to conduct official business of the Corporation. The act of a majority of the Board of Directors present at meeting at which a quorum is in attendance shall constitute the act of the Board and of the Corporation, unless the act of a greater number is required by law.

Section 2.5. Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board.

(b) The President shall preside at all meetings of the Board. In the absence of the President, the Vice President shall preside.

(c) The President shall be a voting member of the Board.

(d) The Secretary of the Corporation shall act as Secretary of all meetings of the Board, but, in the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting. The Treasurer and any assistant Secretary may, at the option of the Board, be employees of the Governing Unit, and each member of the Board with the Exception of the President, Vice President, or Secretary, may be appointed as assistant secretaries; provided, however, that to the extent the Treasurer or any assistant Secretary is an employee of the Governing Unit such person shall not be a member of the Board.

Section 2.6. Committees of the Board. The Board may designate two (2) or more directors to constitute an official committee of the Board to exercise such authority, as approved by resolution of the Board; however, all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation and any such meetings must be conducted in accordance with the provisions of the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code, if applicable.

Section 2.7. Compensation of Directors. Directors shall not receive any salary or compensation for their services as directors; however, they shall be reimbursed for their actual expenses incurred in the performance of their official duties as directors.

ARTICLE III

OFFICERS

Section 3.1. Titles and Terms of Office.

(a) The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board may from time to time elect to fill a vacancy or as appointed by the City Council. One person may hold more than one office, except that the President shall not hold the office of Secretary. Initial officers shall serve for the terms disclosed in the Certificate of Formation. Thereafter, terms of office shall be for two (2) years with the term of office expiring on April 30th of the year or such other date as determined by the Board of Directors. Upon the expiration of the terms, each officer shall have the right to be reappointed or reelected.

(b) All officers shall be subject to removal from office at any time by a vote of a majority of the City Council.

(c) A vacancy in the office of any director shall be filled by a vote of a majority of the directors.

Section 3.2. Powers and Duties of the President. The President shall be the chief operating executive officer of the Corporation, and, subject to the authority of the Board, the President shall be in general charge of the properties and affairs of the Corporation and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation. The President shall preside over the meetings of the Corporation.

Section 3.3 Vice President. The Vice President shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the President during that officer's absence or inability to act. Any action taken by the Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

Section 3.4 Treasurer. The Treasurer shall be the chief fiscal officer of the Corporation and shall have the responsibility to see the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the Treasurer may endorse and sign, on behalf of the Corporation, for the collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks or depositories as shall be designated by the Board consistent with these Bylaws. The Treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all money received and paid out on the account of the Corporation. The Treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his/her duties in such form and amount as the Board or the City Council may require. All check writing authority will follow all applicable County policies concerning authorizations, signatures and disbursements.

Section 3.5 Secretary. The Secretary shall keep the minutes of all meetings of the Board and books provided for that purpose, shall give and serve all notices, may sign with the President in the name of the Corporation, and or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation, shall have charge of the corporate books, records, documents, and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the principal office of the Corporation during business hours, and shall in general perform all duties incident to the office of Secretary subject to the control of the Board.

Section 3.6 Executive Director. The Board may appoint an Executive Director of the Corporation to provide administrative support services for the Corporation and to perform duties as prescribed by the Board and Court. The Executive Director shall not be a member of the Board.

Section 3.7 Compensation. Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for the actual expenses incurred in the performance of their official duties as officers.

Section 3.8 Miscellaneous. The President, Vice President, and Secretary shall be named among the members of the Board. The Treasurer and any assistant Secretary may, at the option of the Board, be employees of the Governing Unit. To the extent that the Treasurer or any assistant Secretary are employees of the Governing Unit they shall not be members of the Board. The Board may retain legal counsel and financial advisors for the Corporation.

ARTICLE IV

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 4.1 Annual Corporate Budget. Prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues from sources set out in Section 4.4 of these Bylaws and proposed expenditures for the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the City Council. The budget shall not be effective until the same has been approved by the City Council.

Section 4.2 Books, Records, Audits.

(a) The Corporation shall keep and properly maintain in accordance with generally accepting accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

(b) At the direction of the City Council, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the Governing Unit.

(c) The Corporation or the Governing Unit if the option of subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be studied and reviewed at least once each fiscal year by an outside, independent accounting firm selected by Court and approved by the Board. Such review may be conducted as a formal audit if approved and authorized by the Board or by the City Council. Such an audit shall be at the expense of the Corporation.

Section 4.3. Deposit and Investment of Corporation Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("Obligations") issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures, or other agreements securing Obligations all other money of Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of

the public funds of the Governing Unit. The Board, with Court approval, shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the corporation upon the signature of its Treasurer and such other persons as the Board designates. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the Governing Unit Auditor of the Governing Unit, or his designee.

Section 4.4 Expenditure of Corporate Money. The proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, revenues from any other source of revenues that are payable to the Corporation, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, subject to the following limitations:

(a) Expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of money derived from sources other than the proceeds of Obligations may be used for the purpose of financing or otherwise providing one or projects as defined in the Act;

(b) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 4.1 of these Bylaws.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1 Principal Office.

(a) The principal office and the registered office of the Corporation shall be at Rio Hondo City Hall, 121 N. Arroyo Blvd., Rio Hondo, Texas 78583.

(b) The Corporation shall have and shall continually designate a registered agent at its office, as required by the Act.

Section 5.2 Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the Governing Unit.

Section 5.3 Seal. The seal, if any, of the Corporation shall be determined by the Board.

Section 5.4 Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the President or Secretary. The acceptance of resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5.5 Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the Governing Unit or refer to advice and consent by the City Council, such advice

and consent shall be evidenced by a certified copy of a resolution, order or motion duly adopted by the City Council.

Section 5.6 Services of County Staff and Officers. To the extent possible, the Corporation shall utilize the services and the staff employees of the Governing Unit. All requests for staff time or inquiries of staff will be requested through the Governing Unit Judge's Office.

Section 5.7 Public Information Act. The Corporation is subject to the Texas Public Information Act, Texas Government Code, Chapter 552, as amended.

Section 5.8. Indemnification of Directors, Officers and Employees.

(a) For the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), the Corporation is a governmental unit and its actions are governmental functions.

(b) The Corporation shall indemnify each and every member of the Board, its officers and its employees and each member of the City Council and each employee of the Governing Unit, to the fullest extent permitted by law, against any and all liability or expense, including attorney's fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the activities of the Corporation. The legal counsel for the Corporation is authorized to provide a defense for members of the Board, officers, and employees of the Corporation.

ARTICLE VI

EFFECTIVE DATE, AMENDMENTS

Section 6.1 Effective Date. These Bylaws shall become effective upon the occurrence of the later of the following events:

- (a) The approval of these Bylaws by the City Council; and
- (b) The adoption of these Bylaws by the Board.

Section 6.2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation and these Bylaws may be amended only in the manner provided in the Articles of Incorporation and the Act.

We, the undersigned President and Secretary of the RIO HONDO INDUSTRIAL DEVELOPMENT CORPORATION, INC, certify that the above and foregoing Amended and Restated Bylaws were approved by the City Council of the City of Rio Hondo, Texas, by Resolution adopted on September 13, 2022, and were approved by the Board of Directors of the Corporation at a meeting held on September 13, 2022.

Dated this _____ day of September, 2022

President, Rio Hondo Industrial Development Corporation, Inc

Secretary, Rio Hondo Industrial Development Corporation, Inc