RESOLUTION NO. RS-2021-09

A RESOLUTION AUTHORIZING AND EMPOWERING COUNTY COMMISSIONERS OF WASHINGTON COUNTY (THE "COUNTY") TO ISSUE AND SELL AT PUBLIC SALE, UPON ITS FULL FAITH AND CREDIT, A SERIES OF ITS GENERAL OBLIGATION BONDS DESIGNATED "COUNTY COMMISSIONERS OF WASHINGTON COUNTY PUBLIC IMPROVEMENT BONDS OF 2021", IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $12,105,000, SUBJECT TO REDUCTION AS PROVIDED HEREIN, PURSUANT TO THE PROVISIONS OF, AS APPLICABLE, CHAPTER 99 OF THE LAWS OF MARYLAND OF 2018 AND TITLE 6 OF THE CODE OF PUBLIC LOCAL LAWS OF WASHINGTON COUNTY (2019 EDITION), EACH AS AMENDED AS APPLICABLE, FOR THE PUBLIC PURPOSES OF FINANCING THE COST OF CERTAIN PUBLIC FACILITIES AND PROJECTS IN WASHINGTON COUNTY, INCLUDING THE COST OF ACQUISITION, ALTERATION, CONSTRUCTION, RECONSTRUCTION, ENLARGEMENT, EQUIPPING, EXPANSION, EXTENSION, IMPROVEMENT, REHABILITATION, RENOVATION, UPGRADING AND REPAIR OF VARIOUS INFRASTRUCTURE, PUBLIC SAFETY, PUBLIC FACILITY, EDUCATIONAL AND ENVIRONMENTAL PROJECTS, TOGETHER WITH ANY RELATED ARCHITECTURAL, FINANCIAL, LEGAL, PLANNING OR ENGINEERING SERVICES; PRESCRIBING THE TERMS AND CONDITIONS OF SAID BONDS AND THE TERMS AND CONDITIONS UPON WHICH SAID BONDS SHALL BE ISSUED AND SOLD AND OTHER DETAILS WITH RESPECT THERETO; PLEDGING THE FULL FAITH AND CREDIT AND UNLIMITED TAXING POWER OF THE COUNTY TO THE PAYMENT OF THE BONDS AND PROVIDING THAT, IN THE EVENT FUNDS AVAILABLE TO THE COUNTY ARE INSUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS, THE COUNTY SHALL LEVY AND COLLECT AD VALOREM TAXES UPON ALL THE LEGALLY ASSESSABLE PROPERTY WITHIN WASHINGTON COUNTY SUFFICIENT TO PROVIDE FOR SUCH PAYMENTS WHEN DUE; PROVIDING FOR THE DISBURSEMENT OF THE PROCEEDS OF THE BONDS; APPROVING A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE AND SALE OF SAID BONDS; MAKING CERTAIN FINDINGS CONCERNING DEBT LIMITATIONS OF WASHINGTON COUNTY; MAKING OR PROVIDING FOR THE MAKING OF CERTAIN ELECTIONS, COVENANTS OR DETERMINATIONS PERTAINING TO THE TAX-EXEMPT STATUS OF SAID BONDS; PROVIDING THAT THE PROVISIONS OF THIS RESOLUTION SHALL BE LIBERALLY CONSTRUED; AND GENERALLY PROVIDING FOR THE ISSUANCE OF SAID BONDS.

RECITALS

Chapter 99 of the Laws of Maryland of 2018 (the "2018 Act") authorizes and empowers County Commissioners of Washington County (the "County") to issue and sell bonds upon its full faith and credit in an aggregate principal amount not to exceed $70,000,000 to provide funds to finance the cost of the construction, improvement or development (within the meaning of the 2018 Act) of certain public facilities (within the meaning of the 2018 Act) in Washington County. To date, the County has previously issued $514,278 original aggregate principal amount of its County

Commissioners of Washington County Public Improvement Bonds of 2019 and $9,060,000 original aggregate principal amount of its County Commissioners of Washington County Public Improvement Bonds of 2020 pursuant to the issuing authority provided by the 2018 Act.

Title 6 of the Code of Public Local Laws of Washington County, Maryland (2019 Edition), as amended to date (the "Water and Sewer Act"), authorizes and empowers the County to issue bonds upon its full faith and credit to provide funds for the purpose of paying the cost of a water system, sewerage system or drainage system or any part of such system that the County owns, constructs or operates (referred to as "projects" in the Water and Sewer Act).

Pursuant to the authority of the 2018 Act and the Water and Sewer Act, as applicable, the County has determined to issue and sell its general obligation bonds in an original aggregate principal amount not to exceed $12,105,000 (the "New Money Bonds") to finance the cost of the construction, improvement or development (within the meaning of the 2018 Act) of certain public facilities (within the meaning of the 2018 Act) in Washington County and the cost of certain projects (within the meaning of the Water and Sewer Act). The New Money Bonds are being issued to finance the cost of certain public facilities and projects as more particularly described in Section 2 herein. The issuance of the New Money Bonds shall not cause the County to exceed the debt limitation provided for in the Water and Sewer Act.

The Water and Sewer Act and the 2018 Act are together referred to as the "Acts".

The New Money Bonds, as authorized to be issued and sold by this Resolution, are a single series of bonds for the purposes of financing the cost of certain public facilities and projects in Washington County, all as described herein.

References in this Resolution to "principal amount" or "principal amounts" shall be construed as "par amount" or "par amounts", respectively. References in this Resolution to "finance" or "financing" are deemed to include "reimburse" or "reimbursing", respectively.

These Recitals constitute an integral part of this Resolution. Capitalized terms used in these Recitals and not otherwise defined in the following Sections of this Resolution shall have the meanings given to such terms in these Recitals.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF WASHINGTON COUNTY:

Section 1. The County hereby determines that it is necessary to borrow money and incur indebtedness pursuant to the authority of the 2018 Act and the Water and Sewer Act, as applicable, to finance the cost of the public facilities and projects described in Section 2 hereof.

Pursuant to the authority of the 2018 Act and the Water and Sewer Act, as applicable, the County shall borrow on its full faith and credit the aggregate sum of not to exceed $12,105,000 in order to provide funds to finance the cost of the construction, improvement or development of certain public facilities in Washington County (within the meaning of the 2018 Act) and to finance the cost of certain projects (within the meaning of the Water and Sewer Act), as further described

in Section 2 hereof, and shall evidence such borrowing by the issuance of a series of its general obligation bonds in the original aggregate principal amount not to exceed $12,105,000 and designated "County Commissioners of Washington County Public Improvement Bonds of 2021" (the "Bonds" or, individually, a "Bond").

The Chief Financial Officer of the County (who constitutes the Director of the Office of Budget and Finance for purposes of the County Code, the "Chief Financial Officer"), on behalf of the County, with the advice of the financial advisor to the County and bond counsel to the County, is hereby authorized from time to time prior to the sale of the Bonds to adjust the original aggregate principal amount of the Bonds as set forth in Section 3 hereof upward or downward (so long as such original aggregate principal amount, as adjusted, does not exceed $12,105,000), to eliminate one or more of the maturities of the Bonds provided for in Section 3 hereof and/or to adjust the original aggregate principal amounts of each maturity of the Bonds upward or downward, due to tax considerations, due to market considerations, in order to restructure the amortization schedule for the Bonds to meet financial considerations impacting the County, to account for anticipated original issue premium so as to avoid an over-issuance problem and/or in order to reduce the par amount of the Bonds needed due to anticipated original issue premium, and/or to reduce the proceeds of the Bonds to be applied to any of the contemplated public facilities or projects provided for in Section 2 hereof due to the availability of other funds for such public facilities or projects or based on a decision of the Board made after this Resolution is adopted to reduce the proceeds of the Bonds to be applied to any particular public facilities or projects, and any such adjustment (i) shall be reflected in the Preliminary Official Statement provided for in Section 19 hereof if such determination is made prior to the release of such Preliminary Official Statement or (ii) shall be communicated in accordance with the provisions of the official Notice of Sale provided for in Section 11 hereof if such determination is made after the release of such Preliminary Official Statement.

The final original aggregate principal amount of the Bonds, the final maturities of the Bonds and the final original aggregate principal amount of each maturity of the Bonds will be determined in accordance with an order or orders of the Chief Financial Officer delivered in conjunction with the award of the Bonds in accordance with the provisions of Section 12 hereof. It is the stated intention of the Board of County Commissioners of Washington County (the "Board") that, to the extent available for such purpose, any net original issue premium resulting from the successful bidder's bid for the Bonds available after accounting for the underwriter's discount of the successful bidder for the Bonds payable from such net original issue premium be allocated to the purposes contemplated in Section 2 of this Resolution, thereby reducing the par amount of the Bonds to be issued for such purposes specified in Section 2. Any rounding amounts attributable to the fact that the Bonds must be issued in denominations of $5,000 and integral multiples thereof shall also be applied to the purposes specified in Section 2 hereof. Costs of issuance of the Bonds, other than underwriter's discount payable to the successful bidder for the Bonds from proceeds of net original issue premium, shall be paid by the County from funds on hand.

[CONTINUED ON FOLLOWING PAGE]

Section 2. Subject to adjustments made in connection with the sale of the Bonds (including as contemplated in Section 1 hereof or to provide for the application of net original issuance premium received in connection with the sale and issuance of the Bonds), the projects ("projects" shall be deemed to include the public facilities contemplated by the 2018 Act) and purposes on account of which the Bonds are issued and the approximate amount of the par value of proceeds of the Bonds allocated to each class of projects are identified as follows:

Proceeds	Use
$6,026,000	Infrastructure Projects
100,000	Public Safety Projects
350,000	Public Facilities Projects
5,524,000	Education Projects
105,000	Environmental Projects

Notwithstanding the foregoing allocation, the County, without notice to or the consent of the registered owners of the Bonds, may (i) reallocate the approximate amount of the par value of the proceeds of the Bonds, and (ii) allocate and reallocate any net original issue premium received by the County with respect to the sale of the Bonds, to be spent among the projects referenced above (as such projects may be further identified in materials provided or available to the Board or in resolutions of the Board) in compliance with applicable County budgetary procedures or applicable law. If the original aggregate par amount of the Bonds is reduced prior to or in connection with the sale of the Bonds as contemplated by this Resolution, such reduction and the allocation of any net original issue premium to the uses specified in the table above may be reflected in the certificate executed and delivered by authorized County officials in accordance with the provisions of Section 14 of this Resolution. In addition, without notice to or the consent of the registered owners of the Bonds, the County may reallocate the par amount or other proceeds of the Bonds to projects not originally contemplated by this Resolution in accordance with the provisions of the Acts and any other applicable law.

Section 3. The Bonds shall be dated their dated date and shall be issued in the denominations of $5,000 each or any integral multiple thereof. The Bonds shall bear interest from their dated date. Subject to the further provisions of this Section 3, interest on the Bonds shall be payable on January 1, 2022 and on each July 1 and January 1 thereafter until maturity or, as applicable, prior redemption. Each January 1 or July 1 on which interest is due on the Bonds is referred to herein as an "Interest Payment Date". Interest shall be calculated on a 30-day month/360-day year basis.

Subject to the provisions of this Resolution, the Bonds shall mature or be subject to mandatory sinking fund redemption as designated by the successful bidder for the Bonds, on July 1 of the years and in the amounts as follows:

[CONTINUED ON FOLLOWING PAGE]

Year (July 1)	Principal Amount	Year (July 1)	Principal Amount
2022	$390,000	2032	$640,000
2023	410,000	2033	670,000
2024	430,000	2034	685,000
2025	450,000	2035	700,000
2026	475,000	2036	710,000
2027	500,000	2037	725,000
2028	525,000	2038	740,000
2029	550,000	2039	755,000
2030	580,000	2040	770,000
2031	610,000	2041	790,000

Note: The original aggregate principal amount of, and original aggregate principal amount of each maturity of, the Bonds, is subject to adjustment prior to sale as provided in Section 1 hereof and in the official Notice of Sale provided for in Section 11 hereof. In addition, the original aggregate principal amount of, and/or the original aggregate principal amount of each maturity of, the Bonds is subject to adjustment after receipt of bids in accordance with the provisions of the official Notice of Sale provided for in Section 11 hereof.

The foregoing provisions of this Section 3 are also subject to the provisions of Sections 1, 11 and 12 hereof.

Subject to the provisions of Section 11 hereof, each Bond shall bear interest from its dated date if no interest payment has been paid or from the most recent Interest Payment Date to which interest has been paid or duly provided for; provided, however, that each Bond authenticated after the Record Date (as hereinafter defined) for any Interest Payment Date, but prior to such Interest Payment Date, shall bear interest from such Interest Payment Date. Interest on the Bonds shall be paid at the rate or rates named by the successful bidder for the Bonds in accordance with the terms of the official Notice of Sale hereinafter provided for.

The County hereby appoints Manufacturers and Traders Trust Company, a New York state banking corporation with trust powers, as bond registrar and as paying agent for the Bonds (the "Bond Registrar and Paying Agent").

The principal of and interest on the Bonds shall be payable in such money of the United States of America as is lawful at the time of payment.

So long as the Bonds are maintained in Book-Entry Form (as hereinafter defined), payments of principal or redemption price of the Bonds shall be made as described in Section 5 hereof. At any other time, the principal or redemption price of each Bond shall be paid upon presentment and surrender of such Bond on the date such principal or redemption price is payable or if such date is not a Business Day (as hereinafter defined) then on the next succeeding Business Day at the designated corporate trust office of the Bond Registrar and Paying Agent.

Interest on each Bond shall be payable to the person in whose name such Bond is registered (the "Registered Owner") on the registration books maintained for the Bonds as of the close of business on the 15th calendar day of the month immediately preceding each Interest Payment Date (the "Record Date"). So long as the Bonds are maintained in Book-Entry Form, payment of interest on the Bonds shall be made as described in Section 5 hereof. At any other time, payment of the interest on each Bond shall be made by check mailed on the date such interest is payable or, if such date is not a Business Day, then the next succeeding Business Day to the address of such Registered Owner as it appears on said registration books for the Bonds (the "Bond Register").

"Business Day" means a day other than a Saturday, a Sunday or a day on which the Bond Registrar and Paying Agent is authorized or obligated by law or required by executive order to remain closed.

The interest on any Bond which is payable, but is not punctually paid or duly provided for, on the appropriate Interest Payment Date shall forthwith cease to be payable to the Registered Owner thereof by virtue of having been such Registered Owner on the relevant Record Date; and such interest shall be paid by the Bond Registrar and Paying Agent to the person in whose name the Bond (or its predecessor Bond) is registered at the close of business on a date to be fixed by the Bond Registrar and Paying Agent for the payment of such interest, notice thereof being given by first class mail (postage prepaid) to said person not fewer than 30 days prior to such special record date, at the address of such person appearing on the Bond Register, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Bonds may be listed and upon such notice as may be required by such exchange.

Section 4. The Bonds shall be issued as fully registered bonds registered on the Bond Register kept for that purpose by the Bond Registrar and Paying Agent, and shall be registered and transferred in accordance with the terms and conditions set forth in the Bonds. The Bonds shall be initially issued in the form of authenticated, fully registered Bonds in the principal amount of each separate maturity of the Bonds.

Section 5. The provisions of this Section 5 shall apply to the Bonds so long as the Bonds shall be maintained in Book-Entry Form with a Depository (as hereinafter defined), any other provisions of this Resolution to the contrary notwithstanding.

A system for registration of the Bonds in Book-Entry Form with a Depository, which shall initially be The Depository Trust Company ("DTC"), shall be in effect on the date of the issuance and delivery of the Bonds.

(a) Upon initial issuance and delivery, one fully registered bond for the original aggregate principal amount of each maturity of the Bonds will be registered in the name of Cede & Co., as nominee for DTC, and immobilized in the custody of DTC or held by the Bond Registrar and Paying Agent on DTC's behalf through DTC's "FAST" system.

(b) Transfer of ownership interests in the Bonds will be accomplished by book entries made by the Depository and, in turn, by the direct or indirect participants (the "Participants") who act on behalf of the ultimate purchasers of the Bonds (the "Beneficial Owners"). The Beneficial

Owners will not receive certificates representing their ownership in the Bonds, except as hereafter provided.

(c) The principal or redemption price of and interest on the Bonds shall be payable to the Depository, or registered assigns, as the registered owner of the Bonds, in same day funds on each date on which the principal or redemption price of or interest on the Bonds is due as provided for in this Resolution and in the Bonds or as otherwise required by the Depository. Such payments shall be made to the offices of the Depository specified by the Depository to the Bond Registrar and Paying Agent in writing. Without notice to or the consent of the holders of the Bonds, the County, the Bond Registrar and Paying Agent and the Depository may agree in writing to make payments of principal and interest in a manner different from that set out herein; no such written agreement shall be required if a change is provided for in the Depository's operational arrangements. Neither the County nor the Bond Registrar and Paying Agent shall have any obligation with respect to the transfer or crediting of the appropriate principal and interest payments to the Participants or the Beneficial Owners or their nominees.

(d) The County may replace any Depository as the securities depository for the Bonds with another Depository or discontinue the maintenance of the Bonds with any Depository if (i) the County, in its sole discretion, determines that any (A) such Depository is incapable of discharging its duties with respect to the Bonds, or (B) the interests of the Beneficial Owners might be adversely affected by the continuation of the Book-Entry System (as hereinafter defined) with such Depository as the securities depository for the Bonds, or (ii) such Depository determines not to continue to act as a securities depository for the Bonds or is no longer permitted to act as such securities depository. Notice of any determination pursuant to clause (i) shall be given to such Depository at least 30 days prior to any such discontinuance (or such fewer number of days as shall be acceptable to such Depository). Neither the County nor the Bond Registrar and Paying Agent will have any obligation to make any investigation to determine the occurrence of any events that would permit the County to make any determination described in this paragraph.

(e) If, following a determination or event specified in subsection (d) above, the County discontinues the maintenance of the Bonds in Book-Entry Form, the County will issue replacement bonds (the "Replacement Bonds") directly to the applicable Participants as shown on the records of the Depository or, to the extent requested by any Participant, to the Beneficial Owners of the Bonds as further described in this Section. The Bond Registrar and Paying Agent shall make provisions to notify the applicable Participants and the applicable Beneficial Owners by mailing an appropriate notice to the Depository, or by other means deemed appropriate by the Bond Registrar and Paying Agent in its discretion, that the County will issue Replacement Bonds directly to the Participants shown on the records of the Depository or, to the extent requested by any Participant, to Beneficial Owners of the Bonds shown on the records of such Participant, as of a date set forth in such notice, which shall be a date at least 10 days after receipt of such notice by the Depository (or such fewer number of days as shall be acceptable to the Depository).

In the event that Replacement Bonds are to be issued to the Participants or to the Beneficial Owners with respect to the Bonds, the Bond Registrar and Paying Agent shall promptly have prepared Replacement Bonds registered in the names of such Participants as shown on the records of the Depository or, if requested by such Participants, in the names of the Beneficial Owners of

the Bonds, as shown on the records of such Participants as of the date set forth in the notice delivered in accordance with the immediately preceding paragraph. Replacement Bonds issued to Participants or to Beneficial Owners shall be in the authorized denominations, be payable as to principal and interest on the same dates as the Bonds, with interest being payable by check or draft mailed to each registered owner at the address of such owner as it appears on the Bond Register and principal being payable upon presentation to the Bond Registrar and Paying Agent, and be in fully registered form.

Replacement Bonds issued to a Depository shall have the same terms, form and content as the Bonds initially registered in the name of the Depository to be replaced or its nominee except for the name of the record owner.

(f) The Depository and its Participants and the Beneficial Owners, by their acceptance of the Bonds, agree that neither the County nor the Bond Registrar and Paying Agent shall have any liability for the failure of the Depository to perform its obligations to the Participants and the Beneficial Owners, nor shall the County or the Bond Registrar and Paying Agent be liable for the failure of any Participant or other nominee of the Beneficial Owners to perform any obligation to the Beneficial Owners of the Bonds.

For purposes of this Section 5, the following words have the following meanings:

"Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which (i) the ownership of beneficial interests in the Bonds may be transferred only through a book-entry and (ii) physical bond certificates in fully registered form are registered only in the name of a Depository or its nominee as holder, with the physical bond certificates "immobilized" in the custody of the Depository or in the custody of the Bond Registrar and Paying Agent on behalf of the Depository.

"Depository" means any securities depository that is a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of beneficial interests in municipal bonds, and to effect transfers of municipal bonds, in Book-Entry Form, and includes and means initially The Depository Trust Company.

Section 6. (a) The Bonds that mature on or before July 1, 2031 are not subject to redemption at the option of the County prior to their maturities. The Bonds that mature on and after July 1, 2032 shall be redeemable at the option of the County, in whole or in part, on any date on or after July 1, 2031, in any order directed by the County, at a redemption price of the principal amount of the Bonds (or portions thereof) to be redeemed, plus accrued interest on the principal amount being redeemed to the date fixed for redemption, without premium or penalty. The particular maturities or portions of maturities of the Bonds to be so redeemed shall be determined in the sole discretion of the County.

(b) Notwithstanding any provisions contained herein, during any period in which the Bonds are maintained pursuant to a Book-Entry System, redemption of the Bonds shall occur in

accordance with the Depository's standard procedures for redemption of obligations such as the Bonds.

(c) Additional provisions relating to the optional redemption of the Bonds and the mandatory sinking fund redemption of the Bonds (if applicable) are provided for in the form of Bond set forth in Section 8 hereof.

The provisions of this Section 6 are also subject to the provisions of Section 11 hereof.

Section 7. The Bonds, when issued, shall be executed in the name of the County by the President or the Vice President of the Board, by manual or facsimile signature. The seal of, or a facsimile of the seal of, the County shall be impressed, affixed or imprinted on the Bonds, and the Bonds shall be attested by the County Clerk, by manual or facsimiles signature. The Bonds shall be authenticated by the Bond Registrar and Paying Agent, by manual signature. The provisions of this paragraph are subject to the provisions of Section 21(c) of this Resolution.

In the event any official of the County whose signature shall appear on any Bond described in this Resolution shall cease to be such official prior to the delivery of said Bond, his/her signature shall nevertheless be valid, sufficient and binding for the purposes herein intended.

There shall be printed on or attached to each of the Bonds the text of or a copy of the approving legal opinion of Bond Counsel with respect to the Bonds. Such printed text or opinion copy shall be certified by the manual or facsimile signature of the President or the Vice President of the Board to be a true and complete copy of such text or such opinion as delivered to the County on the date of delivery of the Bonds to the original purchasers thereof.

Section 8. The Bonds shall be in substantially the following form, which form together with all of the terms, covenants and conditions therein contained, is hereby adopted by the County as and for the form of obligation to be incurred by it, and said terms, covenants and conditions are hereby made binding upon the County, including the promise to pay therein contained, in accordance with said form:

[CONTINUED ON NEXT PAGE]

(Form of Face of Bond)

Note: Bracketed language is intended to reflect that such provisions apply only in certain circumstances, and such language shall be deleted from or included in the final form of Bonds, as appropriate.

UNITED STATES OF AMERICA
STATE OF MARYLAND
COUNTY COMMISSIONERS OF WASHINGTON COUNTY

PUBLIC IMPROVEMENT BOND OF 2021

No. R-___ $_____

Annual Interest Rate	Maturity Date	Bond Date	CUSIP Number
	July 1, 20_____	_____, 2021	[937777] ___

Registered Owner: Cede & Co.

Principal Amount: Dollars

County Commissioners of Washington County, a body politic and corporate organized and existing under the Constitution and laws of the State of Maryland (the "County"), hereby acknowledges itself indebted for value received and, upon surrender hereof, promises to pay to the Registered Owner shown above, or his registered assigns, on the Maturity Date shown above, unless, to the extent applicable, this bond shall have been called for prior redemption and payment of the redemption price made or provided for, the Principal Amount shown above, and to pay interest on the outstanding principal amount hereof from the later of the Bond Date shown above and the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or provided for; provided, however, if this bond is authenticated after a Record Date (as hereinafter defined) for any Interest Payment Date and before such Interest Payment Date, it shall bear interest from such Interest Payment Date.

Interest on this bond shall be paid at the Annual Interest Rate shown above, payable on January 1, 2022 and semiannually thereafter on July 1 and January 1 in each year (the "Interest Payment Dates") until payment of such Principal Amount shall be discharged as provided in the Resolution (as hereinafter defined). Such interest shall be paid to the person in whose name this bond is registered on the registration books for the series of bonds of which this bond is one (the "Bond Register") maintained by the Bond Registrar and Paying Agent (as hereinafter defined) at the close of business on the 15th calendar day of the month next preceding each Interest Payment Date (the "Record Date"). Interest shall be calculated on a 30-day month/360-day year basis.

Notwithstanding the preceding sentence, interest on this bond which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date shall forthwith cease to be payable to the Registered Owner by virtue of having been such Registered Owner on the relevant Record Date and such interest shall be paid by Manufacturers and Traders Trust Company, as the bond registrar and as the paying agent (such entity, or its successors or assigns, the "Bond Registrar and Paying Agent") to the person in whose name this bond (or its predecessor bond) is registered at the close of business on a date fixed by the Bond Registrar and Paying Agent for the payment of such interest, notice thereof being given by first class mail, postage prepaid, to said person not fewer than 30 days prior to such special record date, at the address of such person appearing on the Bond Register, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which this bond may be listed and upon such notice as may be required by such exchange.

Principal or redemption price of and interest on this bond are payable in such money of the United States of America as is lawful at the time of payment. If a principal payment date or interest payment date falls on a Saturday, a Sunday or a day on which the Bond Registrar and Paying Agent is authorized or obligated by law or required by executive order to remain closed, payment may be made on the next succeeding day that is not a Saturday, a Sunday or a day on which the Bond Registrar and Paying Agent is authorized or obligated by law or required by executive order to remain closed, and no interest shall accrue on the scheduled amount due for the intervening period.

This bond is one of an issue of bonds limited in original aggregate principal amount to $_____, all dated the date of delivery and all known as "County Commissioners of Washington County Public Improvement Bonds of 2021" (the "Bonds"). The Bonds are issued as registered bonds, without coupons, in the denominations of $5,000 or any integral multiple thereof. The Bonds are numbered consecutively from No. 1 upward and mature on July 1 in the years and in the amounts and bear interest at the annual rates, all as set forth below:

Maturing (July 1)	Principal Amount	Interest Rate	Maturing (July 1)	Principal Amount	Interest Rate

[AMORTIZATION SCHEDULE FOR THE BONDS TO BE COMPLETED FOLLOWING PRICING]

[*Include the following for each maturity constituting a term bond only to extent the successful bidder for the Bonds designates term bonds*--The Bonds maturing on July 1, _____ are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof, together with interest accrued to the date fixed for redemption, on the dates and in the principal amounts set forth below:

Redemption Date	Mandatory Sinking Fund Installment]

_____
* Final maturity.

The Bonds that mature on or before July 1, 2031 are not subject to redemption at the option of the County prior to their respective maturities. The Bonds that mature on and after July 1, 2032 are subject to redemption at the option of the County, in whole or in part, on any date on or after July 1, 2031, in any order directed by the County, at a redemption price of the principal amount of the Bonds (or portions thereof) to be redeemed, plus accrued interest on the principal amount being redeemed to the date fixed for redemption, without premium or penalty.

If fewer than all of the Bonds of any one maturity shall be called for redemption, then the particular Bonds of such maturity to be redeemed in whole or in part shall be selected by such means and in such manner as the Bond Registrar and Paying Agent, in its sole discretion, shall determine. Each $5,000 principal amount of any Bond shall be considered a separate Bond for the purposes of selection of Bonds for redemption.

If all or a portion of the Bonds outstanding are to be redeemed, the County shall give or cause to be given notice of such redemption by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption to each registered owner of a Bond to be redeemed in whole or in part at the address of such registered owner appearing on the Bond Register. The failure to mail the redemption notice or any defect in the notice so mailed shall not affect the validity of the redemption proceedings. The County may, but shall not be obligated to, publish such notice of redemption at least once not fewer than 30 days prior to the date fixed for redemption in a newspaper circulating in the City of Baltimore, Maryland and also in a financial journal or daily newspaper of general circulation published in the City of New York, New York. The redemption notice shall state (i) whether the Bonds are to be redeemed in whole or in part and, if in part, the maturities, numbers, interest rates and CUSIP numbers of the Bonds to be redeemed, (ii) in the case of a partial redemption of any Bond, the portion of the principal amount which is to be redeemed, (iii) that interest shall cease to accrue on the Bonds (or portions thereof) called for redemption on the date fixed for redemption, (iv) the date fixed for redemption and the redemption price, (v) the address of the Bond Registrar and Paying Agent with a contact person and phone number, and (vi) that the Bonds to be redeemed in whole or in part shall be presented for redemption and payment on or after the date fixed for redemption at the designated corporate trust office of the Bond Registrar and Paying Agent. Any such notice may be conditioned upon receipt by the Bond Registrar and Paying Agent of sufficient funds to effect such redemption.

From and after the date fixed for redemption, if monies sufficient for the payment of the redemption price of the Bonds (or portions thereof) called for redemption plus accrued interest due thereon to the date fixed for redemption are held by the Bond Registrar and Paying Agent on such date, the Bonds (or portions thereof) so called for redemption shall become due and payable at the redemption price provided for redemption of such Bonds (or portions thereof) on such date, interest on such Bonds (or portions thereof) shall cease to accrue and the registered owners of such Bonds so called for redemption in whole or in part shall have no rights in respect thereof except to receive payment for the redemption price thereof plus accrued interest thereon to the date fixed for redemption from such monies held by the Bond Registrar and Paying Agent. Upon presentation and surrender of a Bond called for redemption in whole or in part, the Bond Registrar and Paying Agent shall pay the appropriate redemption price of such Bond plus accrued interest thereon to the date fixed for redemption. If Bonds (or portions thereof) so called for redemption are not paid upon presentation and surrender as described above, such Bonds shall continue to bear interest at the rates stated therein until paid.

In case part but not all of a Bond shall be selected for redemption, then, upon the surrender thereof, there shall be issued without charge to the registered owner thereof Bonds in any of the authorized denominations as specified by the registered owner. The aggregate principal amount of Bonds so issued shall be equal to the unredeemed balance of the principal amount of the Bond surrendered, and the Bonds issued shall bear the same interest rate and shall mature on the same date as the Bond surrendered.

[*TO BE USED FOR BONDS IN BOOK-ENTRY FORM ONLY* --So long as all of the Bonds shall be maintained in book-entry form with a Depository (as defined in the Resolution) in accordance with Section 5 of the Resolution, in the event that part, but not all, of this bond shall be called for redemption, the holder of this bond may elect not to surrender this bond in exchange for a new Bond or Bonds and in such event shall make a notation indicating the principal amount of such redemption and the date thereof on the Payment Grid attached hereto. For all purposes, the principal amount of this bond outstanding at any time shall be equal to the lesser of (A) the Principal Amount shown on the face hereof and (B) such Principal Amount reduced by the principal amount of any partial redemption of this bond following which the holder of this bond has elected not to surrender this bond. The failure of the holder hereof to note the principal amount of any partial redemption on the Payment Grid attached hereto, or any inaccuracy therein, shall not affect the payment obligation of the County hereunder. THEREFORE, IT CANNOT BE DETERMINED FROM THE FACE OF THIS BOND WHETHER A PART OF THE PRINCIPAL OF THIS BOND HAS BEEN PAID.

Unless this bond is presented by an authorized representative of The Depository Trust Company, a limited-purpose trust company organized under the New York Banking Law ("DTC"), to the County or its agent for registration of transfer, exchange, or payment, and any bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

The Bonds are issued pursuant to the authority of Chapter 99 of the Laws of Maryland of 2018 and Title 6 of the Code of Public Local Laws of Washington County (2019 Edition), each as amended to date (collectively, the "Act"), and in accordance with Resolution No. RS-2021-__ of the Board of County Commissioners of the County adopted on _____, 2021 (the "Resolution").

The Bonds will be transferable only upon the Bond Register by the Bond Registrar and Paying Agent. Any Bond presented for transfer, exchange, registration or payment (if so required by the Bond Registrar and Paying Agent) shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the registered owner thereof or by his duly authorized attorney. Upon any transfer or exchange, the County shall execute and the Bond Registrar and Paying Agent shall authenticate and deliver in the name of the registered owner or the transferee or transferees, as the case may be, a new registered Bond or Bonds, in any of the authorized denominations in an aggregate principal amount equal to the principal amount of the Bond exchanged or transferred and maturing on the same date and bearing interest at the same rate. In each case, the County and the Bond Registrar and Paying Agent may require payment by the registered owner requesting the exchange or transfer of any tax, fee or other governmental charge, shipping charges and insurance that may be required to be paid with respect thereto, but otherwise no charge shall be made to the registered owner for the exchange or transfer.

The Bond Registrar and Paying Agent shall not be required to transfer or exchange any Bond after the mailing of notice calling such Bond or portion thereof for redemption; provided, however, that this limitation shall not apply to any portion of a Bond which is not being called for redemption.

It is hereby certified and recited that each and every act, condition and thing required to exist, to be done, to have happened and to be performed precedent to and in the issuance of this bond, does exist, has been done, has happened and has been performed in full and strict compliance with the Constitution and laws of the State of Maryland and the Resolution authorizing the issuance of the issue of bonds, of which this bond is one, and that said issue of bonds, together with all other indebtedness of the County, is within every debt and other limit prescribed by the Constitution and laws of said State. This bond is an obligation of the County, payable as provided in the Resolution, and the full faith and credit and unlimited taxing power of County Commissioners of Washington County are hereby irrevocably pledged to the payment of the principal of this bond and of the interest to accrue hereon at the dates and in the manner mentioned herein.

This bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until the Certificate of Authentication endorsed hereon shall have been signed by an authorized signatory of the Bond Registrar and Paying Agent.

IN WITNESS WHEREOF, the County has caused this bond to be executed in its name by the [Vice] President of the Board of County Commissioners of Washington County and attested by the County Clerk, and has also caused its corporate seal to be affixed or imprinted hereon.

(SEAL)

ATTEST:

By:_____
County Clerk

COUNTY COMMISSIONERS OF
WASHINGTON COUNTY

By:_____
[Vice] President, Board of
County Commissioners of Washington County

CERTIFICATE OF AUTHENTICATION

Date of Authentication:

This bond is one of the registered bonds of County Commissioners of Washington County designated "County Commissioners of Washington County Public Improvement Bonds of 2021".

MANUFACTURERS AND TRADERS TRUST COMPANY,
as Bond Registrar and Paying Agent

By: _____
Authorized Signatory

PAYMENT GRID

Date of Payment	Principal Amount Paid	Principal Amount Outstanding	Holder Signature

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ (Tax Identification or Social Security No._____) the within bond and all rights thereunder, and does hereby constitute and appoint _____ attorney to transfer the within bonds on the books kept for the registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

_____

NOTICE: Signatures must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

_____

(Signature of Registered Owner)

NOTICE: Signature must correspond with the name of the Registered Owner of the within bond as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatever

IT IS HEREBY CERTIFIED that the following is the text of or a true and correct copy of the complete legal opinion of Funk & Bolton, P.A., Baltimore, Maryland, with respect to the issue of bonds of which this bond is one, that the original of said opinion was manually executed, dated and issued as of the date of delivery of, and payment for, said issue of bonds by the original purchaser thereof, and that an executed copy thereof is on file with the Bond Registrar and Paying Agent.

COUNTY COMMISSIONERS OF
WASHINGTON COUNTY

By: _____
[Vice] President, Board of
County Commissioners of Washington County

(Insert or Attach Text of or Copy of Opinion of Bond Counsel)

(End of Form of Bond)

[CONTINUED ON NEXT PAGE]

Section 9. The President or the Vice President of the Board shall be and is hereby authorized to make such changes in the form of bond set forth in Section 8 hereof as the President or the Vice President shall deem necessary to carry into effect the provisions of this Resolution, including, without limitation, to include or remove bracketed provisions set forth in the form of Bond provided for in Section 8 hereof, to reflect matters determined in accordance with Sections 1, 3, 11, or 12 hereof, or to comply with recommendations of bond counsel to the County; provided, however, that the President or the Vice President shall make no change materially affecting the substance of such form unless such change is determined by the Chief Financial Officer, with the advice of the financial advisor to the County, to be in the best interest of the County.

The execution of the Bonds by such officer shall be conclusive evidence of the approval by the County of all changes in the form of the Bonds and of the due execution of the Bonds by the County.

Section 10. No Bond shall be valid or obligatory for the purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication of such Bond substantially in the form hereinabove provided shall have been duly executed by the Bond Registrar and Paying Agent and such executed certificate of the Bond Registrar and Paying Agent on such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The Bond Registrar and Paying Agent's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Bond Registrar and Paying Agent. It shall not be necessary that the same officer or signatory of the Bond Registrar and Paying Agent sign the certificate of authentication on all the Bonds issued hereunder.

Section 11. The Bonds shall be sold at public sale by electronic bids only to the bidder therefor for cash whose bid results in the lowest true interest cost to the County in the manner and in accordance with the formula set forth in the form of Notice of Sale attached as Appendix C to the Preliminary Official Statement identified in Section 19 hereof and made a part hereof (the "Notice of Sale"), as such Notice of Sale may be modified as provided in this Resolution and therein. Electronic bids for the Bonds shall be received by the Chief Financial Officer on May 4, 2021, subject to the further provisions of this Section 11. The Chief Financial Officer shall be and is hereby authorized to make such changes in the form of Notice of Sale set forth in the form of the Preliminary Official Statement provided to the Board with this Resolution as the Chief Financial Officer shall deem necessary to carry into effect the purposes of this Resolution (including, without limitation, to reflect matters determined in accordance with Sections 1 or 3 hereof or this Section 11) or to comply with recommendations of bond counsel to the County, or, with the advice of the financial advisor to the County, to be in the best interest of the County, including, without limitation, modifying or limiting the manner in which the issue price of the Bonds will be determined, modifying or limiting the premium payable by a bidder for the Bonds, modifying the manner of adjusting the amortization schedule for the Bonds pre- or post-sale, adding, modifying or eliminating any maximum interest rate for the Bonds, adding, modifying or eliminating any maximum spread between the lowest and highest interest rates bid with respect to the Bonds by a bidder, or modifying the amount of or method of delivery for the good faith deposit. The Chief Financial Officer, upon the advice of the financial advisor to the County, is authorized to adjust the original aggregate principal amounts of the Bonds and the maturities thereof in the

manner and in accordance with Sections 1 or 3 hereof and this Section 11 and the Notice of Sale. The form of the Notice of Sale as contained in the final Preliminary Official Statement, as the same may be modified in accordance with the provisions thereof and hereof, shall constitute the official Notice of Sale.

Notwithstanding any other provision hereof, the Chief Financial Officer shall be and hereby is authorized to accept electronic bids for the Bonds, and to make such adjustments to the official Notice of Sale in the manner provided for therein as she shall deem necessary or advisable, upon the advice of bond counsel to the County or the financial advisor to the County, including to accomplish electronic bidding procedures, to change the bid specifications for the Bonds or to comply with applicable regulations, notices and other official guidance.

In view of the desirability of flexibility in the scheduling of the sale of the Bonds to take full advantage of shifts in market conditions, the County determines that it is in the best interest of the County to authorize and empower the Chief Financial Officer to change the time of or cancel said sale at any time prior to May 4, 2021, and to reschedule said sale without publishing a new Notice of Sale or advertisement, if (i) the financial advisor to the County has advised her that market conditions or other scheduling considerations are such that it is in the best interest of the County to do so, and (ii) she concurs in such recommendation to cancel and/or reschedule the sale. The Chief Financial Officer may cancel and reschedule any rescheduled sale in accordance with phrases (i) and (ii) of the preceding sentence. If the date of sale is rescheduled as provided above, the Chief Financial Officer may also postpone the date of delivery of the Bonds, which is currently scheduled for May 18, 2021. If the sale is postponed to a date later than May 31, 2021, then the Chief Financial Officer may also change the dated date of the Bonds (and hence the date from which interest shall accrue), the dates of the semi-annual interest payments and annual principal payments, the optional redemption dates, and the mandatory sinking fund redemption dates, if any, accordingly.

The Notice of Sale authorized by this Resolution shall be substantially in the form set forth in Appendix C to the form of the Preliminary Official Statement presented to the Board, and the terms, provisions and conditions set forth in the final form of the Notice of Sale provided for herein are hereby adopted and approved as the terms, provisions and conditions under which the Bonds shall be sold, issued and delivered at public sale. Said Notice of Sale, or an advertisement in substantially the form attached hereto as Exhibit A, shall be published at least once, at least ten days preceding said date of sale, in one or more daily or weekly newspapers having a general circulation in Washington County and may also be published in one or more journals having a circulation primarily among banks and investment bankers. The Chief Financial Officer, on behalf of the County, is hereby authorized to make any changes to such advertisement before publication to reflect matters determined in accordance with Sections 1, 3, or 11 of this Resolution before such publication, if applicable. In addition, the Chief Financial Officer is hereby authorized to cause to be prepared and distributed or made available to prospective bidders printed or printable copies of the Notice of Sale, as well as the Preliminary Official Statement hereinafter authorized. The Chief Financial Officer or her designee is hereby authorized and directed to handle all inquiries in connection with the sale authorized hereby and the Official Statement hereafter referred to and is further authorized to reschedule any postponed sale with or without the republication of the Notice of Sale or advertisement.

Section 12. After accessing the electronic bids for the Bonds, and in accordance with the terms and conditions of the sale of the Bonds as set forth in the official Notice of Sale, the Chief Financial Officer, on behalf of the County, with the advice of the financial advisor to the County and bond counsel to the County, is hereby authorized and delegated the authority to deliver one or more orders determining the final original aggregate principal amount of the Bonds (including making any authorized adjustments to the final original aggregate principal amount of each maturity and the amortization schedule therefor following receipt of bids in accordance with the provisions of this Resolution and the official Notice of Sale), and/or fixing the interest rate or rates payable on the Bonds (within the limitations set forth in or provided for in this Resolution), unless the Chief Financial Officer determines to reject all bids for the Bonds (any such rejection also to be made by order of the Chief Financial Officer). The order or orders of the Chief Financial Officer shall be delivered following receipt of the good faith deposit for the Bonds provided for in the official Notice of Sale. The execution and delivery by the Chief Financial Officer of any such order or orders shall constitute conclusive evidence of the award or rejection of bids for the Bonds. Any such order shall be retained in the records of the County. In order to accommodate market practice, the Chief Financial Officer may indicate any preliminary or final award, or any rejection of all bids, with respect to the Bonds on or through the electronic bidding platform on which bids were received and through any other communication mechanism recommended by the financial advisor to the County. Subsequently, unless all bids for the Bonds are so rejected by the Chief Financial Officer, the Bonds shall thereupon be suitably printed or engraved and delivered to the successful bidder therefor in accordance with the conditions of delivery set forth in the official Notice of Sale.

Section 13. Expenses relating to the issuance and sale of the Bonds, including, without limitation, the cost of printing the Bonds and advertising their sale and the fees and expenses of legal counsel and the financial advisor to the County, shall be paid from other funds available to the County; provided that, the underwriter's discount of the successful bidder for the Bonds shall be paid from net original issue premium resulting from the sale of the Bonds. In the event the date of the Bonds is adjusted in accordance with Section 11 hereof to be a date other than the date of delivery of the Bonds, any accrued interest received on the sale of the Bonds shall be applied to the first interest payment on the Bonds. Any net original issue premium received from the sale of the Bonds shall be applied after payment of the underwriter's discount of the successful bidder for the Bonds to pay costs of the public facilities and projects provided for in Section 2, to the extent available for such purpose, subject to any applicable limits of the Internal Revenue Code of 1986, as amended (the "Code") or other applicable law. After providing for payment of underwriter's discount from net original issue premium, and making any such provision for accrued interest, if applicable, the balance of the proceeds of the sale of the Bonds shall be deposited in a separate account or accounts to be used as described in Section 2 hereof for the purpose of financing the public facilities and projects as described in Section 2 hereof. Any proceeds of the Bonds not required for the purposes stated in Section 2 hereof may be applied in accordance with the provisions of the applicable Acts, or the extent not provided for therein, as determined by the Chief Financial Officer, subject to applicable County law.

Pending expenditure as contemplated hereby, the Chief Financial Officer may invest all or part of such balance of the proceeds of the Bonds held by the County in such manner as may be permitted by law; provided, however, that no such investment shall be made which would cause

the Bonds to be "arbitrage bonds" within the meaning of the Code and the treasury regulations with respect thereto.

Section 14. (a) On the date of issuance of the Bonds, the President or the Vice President of the Board, together with the Chief Financial Officer, shall be responsible for the execution and delivery to counsel rendering an opinion on the validity of the Bonds of a certificate of the County which complies with the requirements of Section 103 and Sections 141 through 150, inclusive, of the Code and the applicable regulations thereunder. Such officials are hereby authorized, on behalf of the County, to make in such certificate any elections, determinations or designations authorized or required by the Code and the applicable regulations thereunder.

(b) The County shall set forth in said certificate its reasonable expectations as to relevant facts, estimates and circumstances relating to the use of the proceeds of the Bonds, or of any moneys, securities or other obligations which may be deemed to be proceeds of the Bonds pursuant to Section 148 of the Code or the said regulations (collectively, the "Bond Proceeds"). The County covenants with each of the holders of any of the Bonds that the facts, estimates and circumstances set forth in the said certificate will be based on the County's reasonable expectations on the date of issuance of the Bonds and will be, to the best of the knowledge of the persons executing such certificate, true, correct and complete as of that date. The County may also set forth in such certificate any reduction in the par amount of the Bonds and any net original issue premium to be applied to the categories of the public facilities and projects set forth in Section 2 above due to adjustments in the final par amount of the Bonds contemplated by this Resolution.

(c) The County covenants with each of the holders of any of the Bonds that it will not use, or permit the use of any of, the Bond Proceeds or any other funds of the County, directly or indirectly, to acquire any securities or obligations, and will not take or permit to be taken or fail to take any other action or actions which would cause any of the Bonds to be an "arbitrage bond" within the meaning of said Section 148 and said regulations or that would otherwise cause the interest on the Bonds to be includable in gross income of the holders of the Bonds for federal income tax purposes.

(d) The County further covenants that it will comply with said Section 148 and said regulations and such other requirements of the Code which are applicable to the Bonds on the date of issuance of the Bonds and which may subsequently lawfully be made applicable to the Bonds.

(e) The County will hold and shall invest Bond Proceeds within its control (if such proceeds are invested) in accordance with the expectations of the County set forth in said certificate.

(f) The County shall make timely payment of any rebate amount or payment in lieu thereof (or installment thereof) required to be paid to the United States of America in order to preserve the exclusion from gross income for purposes of federal income taxation of interest on the Bonds and shall include with any such payment such other documents, certificates or statements as shall be required to be included therewith under then applicable law and regulations.

(g) The President or the Vice President of the Board, together with the Chief Financial Officer, may execute a certificate or certificates supplementing or amending said certificate, and actions taken by the County subsequent to the execution of such certificate shall be in accordance with said certificate as amended or supplemented; provided, however, that the County shall execute any such certificate only upon receipt by it of an opinion of bond counsel to the County addressed to the County to the effect that actions taken by the County in accordance with the amending or supplementing certificate will not adversely affect the exclusion from gross income for federal income taxation purposes of interest on the Bonds.

(h) The County shall retain such records as necessary to document the investment and expenditure of Bond Proceeds, the uses of Bond Proceeds and of the facilities financed with such proceeds, together with such other records as may be required by the tax certificate or the Internal Revenue Service in order to establish compliance with requirements of the Code and the regulations thereunder as conditions to the exclusion of interest on the Bonds from federal gross income taxation.

Section 15. For the purposes of paying the interest on and principal of the Bonds hereby authorized as such interest and principal comes due, the County shall include in the levy against all legally assessable property in Washington County, in each and every fiscal year of the County that any of said Bonds are outstanding, ad valorem taxes sufficient to provide such sums as the County may deem sufficient and necessary in conjunction with any other funds that will be available for the purpose, to provide for the payment of the interest on the Bonds coming due in each such year and to pay the principal of the Bonds maturing or otherwise coming due in each such fiscal year. In the event the proceeds from taxes so levied in any such fiscal year shall prove inadequate for such purposes, additional taxes shall be levied in the succeeding fiscal year to make up such deficiency. The full faith and credit and unlimited taxing power of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds hereby authorized as and when such principal and interest comes due and to the levy and collection of the taxes hereinabove prescribed as and when such taxes may become necessary in order to provide sufficient funds to meet the debt service requirements of said Bonds. The County hereby solemnly covenants to take all lawful action as may be appropriate from time to time during the period that any of said Bonds remain outstanding and unpaid to provide the funds necessary to make said principal and interest payments. The County further covenants and agrees to levy and collect the taxes hereinabove prescribed.

Subject to any applicable Code limitations, the County may apply to the payment of the principal of and interest on any of the Bonds any funds received by it and available for such purpose from the State of Maryland, the United States of America, any agency or instrumentality thereof, or from any other source, including, without limitation, other sources provided for in the applicable Acts, and, to the extent any such funds are received or receivable in any fiscal year, the taxes that required to be levied hereunder may be reduced accordingly.

Section 16. If any Bond shall become mutilated or be destroyed, lost or stolen, the County in its discretion may execute, and upon its request the Bond Registrar and Paying Agent shall authenticate and deliver, a new Bond in exchange for the mutilated Bond or in lieu of and substitution for the Bond so destroyed, lost or stolen. In every case of exchange or substitution,

the applicant shall furnish to the County and to the Bond Registrar and Paying Agent such security or indemnity as may be required by them to save each of them harmless from all risks, however remote, and the applicant shall also furnish to the County and to the Bond Registrar and Paying Agent evidence to their satisfaction of the mutilation, destruction, loss or theft of the applicant's Bond. Upon the issuance of any Bond upon such exchange or substitution, the County may require the payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto, shipping charges and insurance, and any other expenses, including counsel fees of the County or the Bond Registrar and Paying Agent. If any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, instead of issuing a Bond in exchange or substitution therefor, the County may pay or authorize the payment of such Bond (without surrender thereof except in the case of a mutilated Bond) if the applicant for such payment shall furnish to the County and to the Bond Registrar and Paying Agent such security or indemnity as they may require to save them harmless, and evidence to the satisfaction of the County and the Bond Registrar and Paying Agent of the mutilation, destruction, loss or theft of such Bond.

Section 17. Each Bond paid at maturity or upon prior redemption shall be canceled or destroyed by the Bond Registrar and Paying Agent and a certificate of destruction describing the Bond so canceled or destroyed and evidencing such cancellation or destruction shall be furnished by the Bond Registrar and Paying Agent to the County upon request.

Section 18. It is hereby determined that the bonded indebtedness previously issued by the County pursuant to the authority of the 2018 Act is a $514,278 principal portion of the County's Public Improvement Bonds of 2019 and a $9,060,000 principal portion of the County's Public Improvement Bonds of 2020.

Section 19. The County hereby approves the Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement") substantially in the form presented to the Board with this Resolution. The President of the Board and the Chief Financial Officer, with the advice of bond counsel to the County or the financial advisor to the County to the extent applicable, are hereby authorized and empowered to make edits to the form of the Preliminary Official Statement presented to the Board prior to the release of the Preliminary Official Statement, including, without limitation, to (i) disclose actual or anticipated impacts on the County stemming from the COVID-19 pandemic, (ii) reflect details regarding the funds expected to be received by the County under the American Rescue Plan Act of 2021, (iii) reflect the provisions of or to conform to the provisions of this Resolution, (iv) reflect changes dictated by the terms of the official Notice of Sale, (v) to correct inaccuracies or to provide clarifications, (vi) include therein other information that is more recent than the information contained in the form of the Preliminary Official Statement presented to the Board, and (vii) make formatting edits. On behalf of the County, the President of the Board and the Chief Financial Officer shall deem the final form of the Preliminary Official Statement to be final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to revision, completion and amendment in the final Official Statement in accordance with such Rule 15c2-12. The County authorizes the distribution of said Preliminary Official Statement in connection with its solicitation of bids for the sale of the Bonds.

The County hereby approves the Official Statement for the Bonds in the form of the final Preliminary Official Statement with such changes therein as may be required or deemed appropriate by the President of the Board or the Chief Financial Officer (and with the advice of bond counsel to the County or the financial advisor to the County, to the extent applicable), including, without limitation, to reflect matters determined in accordance with this Resolution and to incorporate any information supplied by the successful bidder for the Bonds. The execution of the Official Statement by the President of the Board shall be conclusive evidence of the approval of the County of any and all such changes or modifications in said Official Statement in connection with the issuance, sale and delivery of the Bonds. The Preliminary Official Statement and the Official Statement shall each be disseminated in electronic and/or printed form as determined by the Chief Financial Officer, on behalf of the County, with the advice of the financial advisor to the County. The Preliminary Official Statement and/or the Official Statement may be amended or supplemented in such form as determined by the President of the Board or the Chief Financial Officer (and with the advice of bond counsel to the County or the financial advisor to the County to the extent applicable), and any such amendment or supplement may be disseminated in electronic and/or printed form as determined by the Chief Financial Officer, on behalf of the County, with the advice of the financial advisor to the County.

Any signature of the President of the Board and/or the Chief Financial Officer with respect to the Preliminary Official Statement or the Official Statement may be made in facsimile or indicated by other customary signature convention rather than by manual signature.

Section 20. In order to assist any Participating Underwriter (as hereafter defined) for the Bonds in complying with Securities and Exchange Commission Rule 15c2-12(b)(5), the County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement (as hereafter defined). Notwithstanding any other provision of this Resolution, failure of the County to comply with the Continuing Disclosure Agreement shall not be considered an event of default with respect to the Bonds; however, subject to the Continuing Disclosure Agreement, any bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the County to comply with its obligations under this Section.

"Continuing Disclosure Agreement" shall mean that certain Continuing Disclosure Agreement with respect to the Bonds executed by the County and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The Continuing Disclosure Agreement shall be in substantially the form set forth as Appendix D to the Preliminary Official Statement as evidenced by its execution by the President or the Vice President of the Board.

"Participating Underwriter" shall have the meaning ascribed thereto in Securities and Exchange Commission Rule 15c2-12.

Section 21. (a) The President and Vice President of the Board, the Chief Financial Officer, the County Clerk and such other officers, officials and employees of the County as the President or the Vice President shall designate, are authorized hereby to do any and all things, approve and execute all instruments, documents and certificates, and otherwise take all action

necessary, proper, or expedient in connection with the issuance, sale and delivery of the Bonds. The President and the Vice President of the Board, the Chief Financial Officer, the County Clerk and all other appropriate officers, officials and employees of the County are authorized and directed hereby to do all acts and things required of them by the provisions hereof and of the Bonds for the full, punctual, and complete performance of all of the terms, covenants, provisions and agreements of this Resolution and the Bonds.

(b) References in this Resolution to any official by title shall be deemed to refer (i) to any official authorized under the code of public local laws of the County, as replaced, supplemented or amended (the "County Code"), or other applicable law or authority to act in such titled official's stead during the absence or disability of such titled official, (ii) to any person who has been elected, appointed or designated to fill such position in an acting or interim capacity under the County Code or other applicable law or authority, (iii) to any person who serves in a "deputy," "associate" or "assistant" capacity as such an official, provided that the applicable responsibilities, rights or duties referred to herein have been delegated to such deputy, associate or assistant in accordance with the County Code or other applicable law or authority, and/or (iv) to the extent an identified official commonly uses another title not provided for in the County Code, the official, however known, who is charged under the County Code or other applicable law or authority with the applicable responsibilities, rights or duties referred to herein.

(c) Notwithstanding any references in this Resolution to manual or facsimile signatures of County officials or the Bond Registrar and Paying Agent, to the extent that applicable law, orders, regulations or other authority allow for signatures to be made by facsimile, electronic or other means, whether due to the impacts of the COVID-19 pandemic or for other applicable reasons, the provisions of such applicable law, orders, regulations or other authority allowing signatures to be made in a manner other than manually shall be deemed to supersede the provisions of this Resolution.

Section 22. The provisions of this Resolution shall be liberally construed in order to effectuate the transactions contemplated by this Resolution.

[CONTINUED ON FOLLOWING PAGE]

Section 23. This Resolution shall take effect from the date of its adoption.

Adopted this 20th day of April, 2021.

(SEAL)

ATTEST:

Krista L. Hart, County Clerk

COUNTY COMMISSIONERS OF WASHINGTON COUNTY

By: Jeffrey A. Cline, President
Board of County Commissioners
of Washington County

Approved as to form and legal sufficiency:

Kirk C. Downey, County Attorney

#221353;50052.045

EXHIBIT A

Form of Advertisement

SUMMARY NOTICE OF BOND SALE

$12,105,000*
WASHINGTON COUNTY, MARYLAND
(County Commissioners of Washington County)
Public Improvement Bonds of 2021

NOTICE IS HEREBY GIVEN that County Commissioners of Washington County (the "County") will receive electronic bids only via BiDCOMP/Parity®/www.i-dealprospectus.com for the purchase of the above-referenced general obligation bonds (the "Bonds") on

Tuesday, May 4, 2021

until 11:00 a.m. prevailing Eastern time. The Bonds will be dated the date of their delivery, will bear interest payable semi-annually on the first days of January and July, commencing on January 1, 2022, until maturity or, to the extent applicable, prior redemption in whole, and will be issuable in denominations of $5,000 each or multiples thereof. Principal of the Bonds will be payable on July 1 in each year determined in connection with the sale of the Bonds, unless redeemed in whole prior to final maturity. The Bonds will be issued in book-entry only form.

The original aggregate principal amount of the Bonds, and the original aggregate principal amount of each maturity of the Bonds, is subject to adjustment both pre- and post-sale as set forth in the Preliminary Official Statement for the Bonds and the official Notice of Sale. In addition, the principal and interest payment dates and optional redemption dates are subject to adjustment pre-sale as set forth in the Preliminary Official Statement and the official Notice of Sale. The final original aggregate principal amount of the Bonds will not exceed $12,105,000.

Any bid for the Bonds must conform to the terms and conditions set forth in the official Notice of Sale. This announcement does not constitute the solicitation of bids to purchase the Bonds. The sale of the Bonds shall be made exclusively pursuant to the terms of the official Notice of Sale. Copies of the official Notice of Sale and the Preliminary Official Statement will be furnished upon request made to the Chief Financial Officer, Washington County, County Administration Building, 100 West Washington Street, Room 3100, Hagerstown, Maryland 21740, (240) 313-2300, or from the financial advisor to the County, Davenport & Company LLC, The Oxford Building, 8600 LaSalle Road, Suite 618, Towson, Maryland 21286, (410) 296-9426.

Jeffrey A. Cline, President
Board of County Commissioners of Washington County, Maryland

* Preliminary, subject to adjustment at or prior to time of sale, as applicable.

Dated: _____, 2021 [TO BE PUBLISHED AT LEAST 10 DAYS PRIOR TO DATE OF SALE]