

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WINSTON-SALEM,  
NORTH CAROLINA, AUTHORIZING THE EXECUTION AND DELIVERY  
OF A SUPPLEMENTAL SERIES INDENTURE IN ORDER TO MODIFY  
CERTAIN TERMS OF BONDS PREVIOUSLY ISSUED BY THE CITY**

**WHEREAS**, the City Council (the “*City Council*”) of the City of Winston-Salem, North Carolina (the “*City*”) has previously authorized the issuance of the City’s Variable Rate Water and Sewer System Revenue Refunding Bond, Series 2015A (the “*2015A Bond*”), Variable Rate Water and Sewer System Revenue Refunding Bond, Series 2015B (the “*2015B Bond*”) and Variable Rate Water and Sewer System Revenue Refunding Bond, Series 2015C (the “*2015C Bond*,” and together with the 2015A Bond and the 2015B Bond, the “*2015 Bonds*”) in an aggregate principal amount not to exceed \$125,850,000, such 2015 Bonds having been purchased by BB&T Community Holdings Co, as initial purchaser (the “*Initial Purchaser*”); and

**WHEREAS**, in connection with such financing, the City executed and delivered a Series Indenture dated as of August 1, 2015 (the “*Original Series Indenture*”) between the City and The Bank of New York Mellon Trust Company, as trustee (the “*Trustee*”), pursuant to which the Bonds were issued; and

**WHEREAS**, the City and the Initial Purchaser have agreed to amend certain terms of the Original Series Indenture and propose the execution and delivery of a Supplemental Series Indenture to be dated the date of execution (the “*Supplemental Series Indenture*”) among the City, the Trustee and the Initial Purchaser, a form of which is attached hereto;

**NOW THEREFORE, BE IT RESOLVED** by the Mayor and the City Council of the City of Winston-Salem, North Carolina, as follow:

**Section 1.** The City hereby approves the form of the Supplemental Series Indenture presented to the City Council at this meeting, and the City Manager and the City Secretary are hereby authorized to execute, attest and deliver such Supplemental Series Indenture, in any number of signed counterparts, for and on behalf of the City in substantially such form, with such changes therein, additions thereto and omissions therefrom as those executing the Supplemental Series Indenture shall approve, its execution and delivery thereof constituting the conclusive approval of the City of any changes therein, additions thereto or omissions therefrom.

**Section 2.** The actions by officers of and counsel to the City in taking all actions to date in connection with the execution and delivery of this Supplemental Series Indenture is hereby ratified and confirmed.

**Section 3.** The Mayor, the City Manager and the Chief Financial Officer are hereby authorized to execute and deliver for and on behalf of the City any and all financing statements, certificates, documents, agreements or other papers, and to perform any and all acts they may deem necessary or appropriate in

order to carry out the intent of this resolution and the matters set forth herein.

**Section 4.** This Resolution is effective on the date of its adoption.