

30TH BOARD OF REPRESENTATIVES CITY OF STAMFORD

President
MATTHEW QUINONES

Clerk of the Board
SUSAN NABEL

Majority Leader
RODNEY PRATT

Minority Leader
MARY L. FEDELI

RESOLUTION NO. 3949

RESOLUTION WITH RESPECT TO THE ISSUANCE AND SALE OF NOT TO EXCEED \$17,490,000 WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS OF THE CITY OF STAMFORD, CONNECTICUT, 2019 SERIES A

BE IT RESOLVED BY THE BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD:

Section 1. Under and pursuant to the provisions of the Charter of the City of Stamford, Connecticut (the "City") and all other general or special laws thereto enabling, and under and pursuant to resolutions of the Board of Finance and the Board of Representatives providing for the authorization of revenue bonds to pay for capital appropriations for certain sewer projects (the "Sewer Projects"), there be and hereby is approved the issuance of not to exceed \$17,490,000 City of Stamford, Connecticut Water Pollution Control System and Facility Revenue Bonds, 2019 Series A, or such other name as the Mayor and the Director of Administration shall give to such bonds (the "Bonds"), to fund the Sewer Projects set forth in the attached Schedule A. The proceeds of the Bonds shall be used to finance the Sewer Projects, a debt service reserve fund for the Bonds and costs related to the issuance of the Bonds (the "2019 Series A Project"). The Bonds shall be issued and secured as provided in the Seventh Supplemental Indenture (the "Seventh Supplemental Indenture") supplementing the Indenture of Trust, dated as of December 21, 2001, by and among the City, the Water Pollution Control Authority (the "Authority") and U.S. Bank National Association (successor to Wachovia Bank, National Association), as Trustee (as previously amended and supplemented, the "Original Indenture" and with the Seventh Supplemental Indenture, the "Indenture"). The Mayor and the Director of Administration may transfer bond proceeds in an amount not exceeding twenty percent (20%) of the aggregate principal amount of the Bonds from the appropriations set forth in Schedule A to any other appropriations heretofore or hereafter approved by the Board of Finance and the Board of Representatives for financing sewer projects with revenue bonds, subject to action by the Board of Representatives as described herein. The Mayor and the Director of Administration shall notify the Board of Representatives of the amount, the appropriation affected thereby, and the reason for any such transfer from Schedule A. If within forty-five (45) days of receipt of such notification the Board of Representatives does not reject such transfer, such transfer shall be deemed approved. The Bonds shall be special limited obligations of the City and shall be payable solely from revenues and other receipts, funds and moneys pledged therefor pursuant to the Indenture. The Bonds shall not constitute a pledge of the faith and credit of the City. The Bonds shall be dated, mature, bear interest at the rates, which interest shall be excluded from or included in gross income (or any combination thereof) for federal income tax purposes, be payable as to principal and interest at such places and in such medium of payment, be in such denominations and forms, carry such exchange or registration privileges, have such rank or priority, be executed in such manner, be subject to such terms of redemption and contain such other provisions and particulars set forth in the Indenture as shall be approved by the Mayor and the Director of Administration. The Seventh Supplemental Indenture shall be executed in the name and on behalf of the City by the Mayor, the Director of Administration, the Controller and the Executive Director of the Authority substantially in the form presented to this meeting in Exhibit A, with such changes and revisions as shall be approved by the Mayor and the Director

of Administration to be in the best interests of the City and the Authority as evidenced by their execution of the final form of the Seventh Supplemental Indenture as of the date of issuance of the Bonds. The Bonds shall be executed in the name and on behalf of the City by the manual or facsimile signatures of the Mayor and the Controller, bear the City seal or a facsimile thereof and be approved as to their legality by Robinson & Cole LLP, Bond Counsel.

Section 2. The Bonds shall be sold in a negotiated underwriting by an underwriter to be selected by the Mayor and the Director of Administration (the "Underwriter") pursuant to the terms of a bond purchase agreement between the Underwriter and the City (the "Bond Agreement"), at such prices, including any discount or premium, in an amount sufficient to pay all costs of the 2019 Series A Project, and upon such terms and conditions as set forth in the Bond Agreement. The Bond Agreement shall be executed in the name and on behalf of the City by the Mayor and the Director of Administration.

Section 3. The Mayor and Director of Administration are authorized to prepare and distribute a Preliminary Official Statement and a final Official Statement of the City for use in connection with the offering and sale of the Bonds and are further authorized to execute and deliver a Continuing Disclosure Agreement in connection with the issuance and sale of the Bonds on behalf of the City in such form as they shall deem necessary and appropriate.

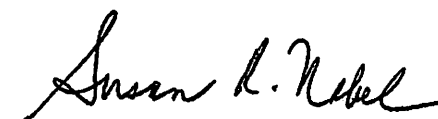
Section 4. The Mayor and the Director of Administration are authorized to execute and deliver a Tax Regulatory Agreement for the Bonds on behalf of the City in such form as they shall deem necessary and appropriate, and to rebate to the Federal government such amounts as may be required pursuant to the Tax Regulatory Agreement for the purpose of complying with the requirements of the Internal Revenue Code of 1986, as amended.

Section 5. The Mayor, the Director of Administration and the Controller and the Executive Director of the Authority are further authorized to execute and deliver such other agreements, documents and instruments necessary to effect the issuance and sale of the Bonds in accordance with the terms of this resolution.

This resolution was approved by a Machine Vote of 30-2-1 at the regular monthly meeting of the 30th Board of Representatives held on May 6, 2019.



Matthew Quinones, President
30th Board of Representatives



Susan Nabel, Clerk
30th Board of Representatives

cc: Mayor David R. Martin
Thomas Madden, Director of Economic Development
Kathryn Emmett, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Jay Fountain, Director of OPM
Mark McGrath, Director of Operations
Michael Handler, Director of Administration
Ted Jankowski, Director of Public Safety, Health & Welfare
William Brink, WPCA Executive Director

SCHEDULE A

Sewer Projects

<u>Project Number</u>	<u>Project Name</u>	<u>Amount</u>
C71196	Capacity, Management, Operation and Maintenance	70,000.00
C71201	Upgrade of Ultraviolet Disinfection	4,200,000.00
C71282	Vehicle Replacement	50,000.00
CP5025	Aeration Blowers Upgrade	5,900,000.00
CP5147	Upgrade Plant Headworks	5,300,000.00
CP9270	Sanitary Pump Station Upgrade	380,000.00
	Debt Service Reserve Fund and Costs of Issuance	<u>1,590,000.00</u>
	TOTAL:	<u>\$17,490,000.00</u>

EXHIBIT A

Form of Seventh Supplemental Indenture

(See Attached)

SEVENTH SUPPLEMENTAL INDENTURE

Dated as of [] 1, 2019

by and among the

CITY OF STAMFORD, CONNECTICUT

and the

**WATER POLLUTION CONTROL AUTHORITY
OF THE CITY OF STAMFORD**

and

U.S. BANK NATIONAL ASSOCIATION
(successor to Wachovia Bank, National Association), as Trustee

Supplementing the
Indenture of Trust dated as of
December 21, 2001

\$[],000
City of Stamford, Connecticut
Water Pollution Control System and Facility Revenue Bonds,
2019 Series A

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EXHIBITS:

Exhibit A – Form of the 2019 Series A Bonds

SEVENTH SUPPLEMENTAL INDENTURE

THIS SEVENTH SUPPLEMENTAL INDENTURE, dated as of [] 1, 2019 (“Seventh Supplemental Indenture”), by and among the City of Stamford, Connecticut (the “Municipality”), the Water Pollution Control Authority of the City of Stamford (the “Authority”) and U.S. Bank National Association (successor to Wachovia Bank, National Association), as Trustee (the “Trustee”).

WITNESSETH:

WHEREAS, pursuant to the Authorizing Resolution, the Municipality has authorized the issuance of revenue bonds to be repaid from revenues derived from the Municipality’s sewerage system pursuant to an Indenture of Trust by and among the Municipality, the Authority and the Trustee, dated as of December 21, 2001 (the “Original Indenture”), as amended and supplemented by the First Supplemental Indenture dated as of October 1, 2003 (the “First Supplemental Indenture”), the Second Supplemental Indenture dated as of February 28, 2006 (the “Second Supplemental Indenture”), the Third Supplemental Indenture dated as of September 1, 2006 (the “Third Supplemental Indenture”), the Fourth Supplemental Indenture dated as of August 1, 2009 (the “Fourth Supplemental Indenture”), the Fifth Supplemental Indenture dated as of August 1, 2013 (the “Fifth Supplemental Indenture”), the Sixth Supplemental Indenture dated as of August 1, 2015 (the “Sixth Supplemental Indenture”), each by and among the Municipality, the Authority and the Trustee, and this Seventh Supplemental Indenture (the Original Indenture, as amended and supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and this Seventh Supplemental Indenture, is referred to herein as the “Indenture”);

WHEREAS, pursuant to Section 210 of the Indenture, the Municipality and the Authority may issue Bonds, including Other Sewerage System Indebtedness and Parity Indebtedness, for any lawful purpose relating to the Sewerage System; and

WHEREAS, pursuant to the Project Resolutions and the 2019 Series A Financing Resolutions, the Municipality has authorized the issuance not exceeding \$[],000 aggregate principal amount of Bonds to be issued pursuant to a Supplemental Indenture meeting the terms and conditions set forth in the Indenture, including specifically the requirements for the issuance of additional Bonds under Section 206 of the Indenture; and

NOW, THEREFORE, in consideration of the premises contained herein and in compliance with and subject to the terms of the Indenture, the Municipality, the Authority and the Trustee hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions in this Supplemental Indenture. For purposes of this Seventh Supplemental Indenture, the following terms shall have the following meanings:

“2019 Series A Bonds” shall mean the Bonds to be issued pursuant to Article II of this Seventh Supplemental Indenture to finance the 2019 Series A Projects.

[“2019 Series A Capitalized Interest Account” shall mean the 2019 Series A Capitalized Interest Account of the Debt Service Fund established pursuant to Section 2.04 hereof.]

“2019 Series A Construction Account” shall mean the 2019 Series A Construction Account of the Construction Fund established pursuant to Section 2.04 hereof.

“2019 Series A Debt Service Account” shall mean the 2019 Series A Debt Service Account of the Debt Service Fund established pursuant to Section 2.04 hereof.

“2019 Series A Financing Resolutions” shall mean the resolutions adopted by the Board of Finance of the Municipality on [____], 2019 and by the Authority on [____], 2019 authorizing the issuance of the 2019 Series A Bonds.

“2019 Series A Projects” shall mean the projects authorized to be financed pursuant to Project Resolutions and this Seventh Supplemental Indenture by the issuance of the 2019 Series A Bonds as set forth in Schedule A.

“2019 Series A Rebate Account” shall mean the 2019 Series A Rebate Account of the Rebate Fund established pursuant to Section 2.04 hereof.

“Interest Payment Date” means, with respect to the 2019 Series A Bonds, [March 15 and September 15 of each year, commencing [September 15, 2019].

[“Project Resolutions” shall mean the various capital budget resolutions making appropriations and authorizing bonds for the sewerage projects to be financed by the issuance of Bonds pursuant to the Indenture, including the resolutions adopted by the Board of Representatives on [____], 2019.

“Record Date” shall mean, for the 2019 Series A Bonds, the close of business on the [last business day of February and August] in each year.

Section 1.02 Other Defined Terms. All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Indenture.

ARTICLE II

AUTHORIZATION AND DETAILS OF BONDS

Section 2.01 Authorization. (a) Pursuant to the Indenture, the Project Resolutions and the 2019 Series A Financing Resolutions, the Municipality and the Authority have authorized the issuance of Bonds pursuant to this Seventh Supplemental Indenture in an aggregate principal amount not exceeding \$[____],000 (the “2019 Series A Bonds”) to finance the 2019 Series A Projects. The 2019 Series A Bonds shall consist of a series of Bonds to be designated “City of Stamford, Connecticut Water Pollution Control System and Facility Revenue Bonds, 2019 Series A”, in an aggregate principal amount of \$[____],000.

(b) The 2019 Series A Bonds issued hereunder shall be special, limited obligations of the Municipality and shall be payable solely out of Revenues and other receipts, funds and moneys pledged therefor pursuant to the Indenture and are secured by the liens created thereby, including the Trust Estate. The 2019 Series A Bonds shall not constitute indebtedness of the Municipality or the State, except as provided in the Indenture. The Bonds shall not constitute indebtedness of the Municipality or the State within the meaning of any statutory or constitutional provision. Neither the faith and credit nor the taxing power of the Municipality or the State is pledged to pay the 2019 Series A Bonds. The Authority has no power to tax.

Section 2.02 Terms of the Bonds. The terms of the 2019 Series A Bonds are as follows:

(a) **Dated Date, Maturities and Interest Rates.** The 2019 Series A Bonds shall be dated [], 2019, shall mature on [September 15] in each of the years and in the amounts and shall bear interest (calculated on the basis of a 360-day year consisting of twelve 30-day months) on the unpaid balance from their date, payable semiannually on each Interest Payment Date as follows:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
09/15/2020	\$000,000	5.000
09/15/2021	,000	5.000
09/15/2022	,000	5.000
09/15/2023	,000	5.000
09/15/2024	,000	5.000
09/15/2025	,000	5.000
09/15/2026	,000	5.000
09/15/2027	,000	5.000
09/15/2028	,000	5.000
09/15/2029	,000	5.000
09/15/2030	,000	5.000
09/15/2031	,000	3.250
09/15/2032	,000	3.375
09/15/2033	,000	3.500
09/15/2034	,000	3.500
09/15/2035	,000	3.500
09/15/2036	,000	3.625
09/15/2037	,000	3.625
09/15/2038	,000	3.625
09/15/2039	,000	3.625
09/15/2044	,000	3.750
09/15/2049	,000	3.750

(b) **Denominations and Identification.** The 2019 Series A Bonds shall be issued in fully registered form, without coupons, in the denomination of \$5,000 or any integral multiple in excess thereof. Unless the Municipality shall otherwise direct, the 2019 Series A Bonds shall be numbered R-1 upward consecutively in the order of issuance.

(c) **Depository Institution Registration.** (i) The 2019 Series A Bonds will be issued in book-entry only form. The Depository Trust Company ("DTC") will serve as the Depository Institution for the Bonds, including the 2019 Series A Bonds. The Trustee is hereby authorized to enter into a custody or letter agreement with DTC to establish a book-entry only system for the registration of ownership of the 2019 Series A Bonds and any other Bonds issued in book-entry form as designated by a Supplemental Indenture as described below.

Each maturity of Bonds shall be registered in the name of Cede & Co. ("Cede"), as nominee of DTC. So long as DTC is the registered owner of the Bonds, payments of Principal Installments of, Redemption Prices, if any, and interest on such Bonds shall be made in immediately available funds to the account of Cede on each principal payment date and Interest Payment Date at the address indicated for Cede on the books of the Municipality to be kept by the Trustee. In accordance with the DTC Letter of Representations, DTC will maintain a book-entry only system of recording the ownership interests in Bonds for its participants ("Direct Participants"). As long as DTC shall continue to serve as securities depository for Bonds as provided in this Supplemental Indenture, all transfers of beneficial ownership interests will be made by book-entry only, and no Holder or other Person purchasing, selling or otherwise transferring

beneficial ownership of Bonds will receive a physical certificate unless and until DTC fails or refuses to act, or is terminated from acting as, securities depository for such Bonds.

(ii) With respect to Bonds so registered in the name of Cede, the Municipality, the Authority, the Trustee and the Paying Agent shall have no responsibility or obligation to any Direct Participant or to any beneficial owner of such Bond. Without limiting the immediately preceding sentence, the Municipality, the Authority, the Trustee and the Paying Agent shall have no responsibility or obligation with respect to (A) the accuracy of the records of DTC, Cede or any Direct Participant with respect to any beneficial ownership interest in Bonds, (B) the delivery to any Direct Participant, beneficial owner or other Person, other than DTC, of any notice with respect to Bonds, including any notice of redemption, or (C) the payment to any Direct Participant, beneficial owner or other person, other than DTC, of any amount with respect to the Principal Installments of or Redemption Price, if any, and interest on, any Bonds. The Municipality, the Authority, the Trustee and the Paying Agent may treat DTC as, and deem DTC to be, the absolute owner of each Bond for all purposes whatsoever, including (but not limited to) (A) payment of the Principal Installments of or Redemption Price, if any, and interest on, Bonds, (B) giving notices of redemption and other matters with respect to Bonds, and (C) registering transfers with respect to Bonds. The Paying Agent shall pay the Principal Installments of or Redemption Price, if any, and interest on Bonds only to or upon the order of DTC, and all such payments shall be valid and effective to fully satisfy and discharge the Municipality's obligations with respect to such Principal Installments of or Redemption Price, if any, and interest on Bonds, to the extent of the sum or sums so paid. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the transfer provisions hereof, the word "Cede" in this Supplemental Indenture shall refer to such new nominee of DTC.

(iii) (1) DTC may determine to discontinue providing its services with respect to Bonds at any time by giving written notice to the Municipality, the Trustee and the Paying Agent and discharging its responsibilities with respect thereto under applicable law.

(2) The Municipality, in its sole discretion and without the consent of any other person, may terminate the services of DTC with respect to any Bonds if the Municipality determines that the continuation of the system of book-entry-only transfers through DTC is not in the best interests of the beneficial owners of such Bonds or is burdensome to the Municipality.

(3) Upon the termination of the services of DTC with respect to Bonds pursuant to this subsection, after which no substitute securities depository willing to undertake the functions of DTC hereunder can be found which, in the opinion of the Municipality, is willing and able to undertake such functions upon reasonable and customary terms, Bonds shall no longer be restricted to being registered in the registration books kept by the Trustee in the name of Cede as nominee of DTC. In such event, the Municipality shall issue and the Trustee shall transfer and exchange certificates as requested by DTC or Participants of like principal amount, series, maturity and interest rate, in authorized denominations, without references to DTC or other book-entry provisions, to the identifiable beneficial owners in replacement of such beneficial owners' beneficial interests in the Bonds.

(4) Anything in this Supplemental Indenture to the contrary notwithstanding, payment of the Redemption Price of a Bond, or portion thereof, called for redemption prior to maturity may be paid to DTC by check mailed to DTC or by wire transfer. Anything in this Supplemental Indenture to the contrary notwithstanding, such Redemption Price may be paid without presentation and surrender to the Trustee of the Bond, or portion thereof, called for redemption; provided, however, that payment of (a) the Principal Installment at maturity of a Bond and (b) the Redemption Price of a Bond as to which the entire Principal Installment thereof has been called for redemption shall be payable only upon presentation and surrender of such Bond to the Trustee.

Anything in this Supplemental Indenture to the contrary notwithstanding, upon any such payment to DTC without presentation and surrender, for all purposes of (i) the Bond as to which such payment has been made and (ii) this Supplemental Indenture, the unpaid Principal Installment of such Bond Outstanding shall automatically be reduced by the Principal Installment so paid. In such event, the Paying Agent shall note the particular Bond as to which such payment has been made, and the Principal Installment of such Bond so paid, on the registration books of the Trustee maintained by it, but failure to make any such notation shall not affect the automatic reduction of the principal amount of such Bonds Outstanding as provided in this subsection.

(5) For all purposes of this Supplemental Indenture authorizing or permitting the purchase of Bonds by, or for the account of, the Municipality for cancellation, and anything in this Supplemental Indenture to the contrary notwithstanding, a portion of a Bond may be deemed to have been purchased and canceled without surrender thereof upon delivery to the Trustee of a certificate executed by the Municipality and a Direct Participant therefor, agreed to and accepted by DTC in writing, to the effect that a beneficial ownership interest in such Bond, in the principal amount stated therein, has been purchased by, or for the account of, the Municipality through the Direct Participant executing such certificate; provided, however, that any purchase for cancellation of the entire principal amount of a Bond shall be effective for purposes of this Supplemental Indenture only upon surrender of such Bond to the Trustee. Anything in this Supplemental Indenture to the contrary notwithstanding, upon delivery of any such certificate to the Trustee, for all purposes of (i) the Bonds to which such certificate relates and (ii) this Supplemental Indenture, the unpaid principal amount of such Bonds Outstanding shall automatically be reduced by the principal amount so purchased. In such event, the Trustee shall note such reduction on the registration books of the Trustee maintained by it, but failure to make any such notation shall not affect the automatic reduction of the principal amount of such Bond Outstanding as provided in this subsection.

(6) Anything in this Supplemental Indenture to the contrary notwithstanding, DTC may make a notation on a Bond (i) redeemed in part or (ii) purchased by, or for the account of, the Municipality in part for cancellation, to reflect, for informational purposes only, the date of such redemption or purchase and the principal amount thereof redeemed or canceled, but failure to make any such notation shall not affect the automatic reduction of the principal amount of such Bond Outstanding as provided in subsection (iii)(4) or (iii)(5) of this Section, as the case may be.

(d) Form of Bond. Subject to the provisions of the Indenture, the form of the 2019 Series A Bonds and the Trustee's certificate of authentication shall be of substantially the form within the bond form in Attachment A with such changes as are required hereby.

Section 2.03 Redemption Provisions. The 2019 Series A Bonds shall be subject to redemption prior to maturity as set forth below:

(a) Optional Redemption. The 2019 Series A Bonds maturing on or after [September 15, 20__] are subject to optional redemption prior to maturity commencing [September 15, 20__], as a whole or in part, at any time, at the option of the Municipality, at the applicable Redemption Prices (expressed as a percentage of the principal amount redeemed), plus accrued interest to the date of redemption as follows:

<u>Period During Which Redeemed</u>	<u>Redemption Price</u>
[September 15, 20__] and thereafter	100.00%

(b) Mandatory Redemption. The 2019 Series A Bonds maturing on [September 15, 2044 and September 15, 2049] are further subject to mandatory redemption on each [September 15] from moneys in the Debt Service Fund, in the principal amounts specified below, plus accrued interest thereon.

From moneys in the Debt Service Fund, the Trustee shall cause to be deposited in the 2019 Series A Debt Service Account, in accordance with Section 505 of the Indenture, an amount sufficient to pay Sinking Fund Installments, and the Trustee shall redeem or pay from the 2019 Series A Debt Service Account (subject to any crediting of such Sinking Fund Installments in accordance with Section 506 of the Indenture) 2019 Series A Bonds maturing on [September 15, 2044 and September 15, 2049, respectively], in the manner herein provided on each September 15 as follows:

2019 Series A Bonds Maturing [September 15, 2044]

<u>Year</u>	<u>Sinking Fund Installment</u>
2040	\$[000,000
2041	,000
2042	,000
2043	,000
2044*	,000

2019 Series A Bonds Maturing [September 15, 2049]

<u>Year</u>	<u>Sinking Fund Installment</u>
2045	\$000,000
2046	,000
2047	,000
2048	,000
2049*	,000

* Final maturity.

Section 2.04 Establishment of Accounts. In accordance with Sections 502(d) and (e) of the Indenture, the following additional Funds and Accounts are established in connection with the issuance of the 2019 Series A Bonds:

- (a) in the Construction Fund, the 2019 Series A Construction Account;
- (b) in the Debt Service Fund, the 2019 Series A Debt Service Account;
- (c) in the Debt Service Fund, the 2019 Series A Capitalized Interest Account; and
- (d) in the Rebate Fund, the 2019 Series A Rebate Account.

Section 2.05 Purpose and Application of Funds. (a) The proceeds from the sale of the 2019 Series A Bonds shall be applied as follows:

(i) \$[] shall be deposited to the 2019 Series A Construction Account, \$[] shall be used for the purpose of financing the 2019 Series A Projects and \$[] shall be used for the purpose of paying the Costs of Issuance;

(ii) \$[] shall be deposited to the 2019 Series A Capitalized Interest Account for the purpose of paying interest on the 2019 Series A Bonds; and

(iii) \$[] shall be deposited to the Common Account for the purpose of securing the 2019 Series A Bonds; and

(b) [Any Special Account transfers ?]

ARTICLE III

MISCELLANEOUS

Section 3.01 Parties Interested Herein. Nothing in this Seventh Supplemental Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the Municipality, the Authority, the Fiduciaries, and the holders of the Bonds, any right, remedy or claim under or by reason of this Seventh Supplemental Indenture or any covenant, condition or stipulation thereof; and all covenants, stipulations, promises and agreements in this Seventh Supplemental Indenture contained by and on behalf of the Municipality or the Authority shall be for the sole and exclusive benefit of the Municipality or the Authority, the Fiduciaries, and the holders of the Bonds.

Section 3.02 Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Seventh Supplemental Indenture on the part of the Municipality or the Authority or any Fiduciary to be performed should be contrary to law, then such covenant or covenants, agreement or agreements, shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Seventh Supplemental Indenture.

Section 3.03 Effective Date. This Seventh Supplemental Indenture shall take effect upon its execution by the Authorized Representatives of the Municipality and the Authority.

Section 3.04 Governing Law. This Seventh Supplemental Indenture shall be governed by and construed and enforced in accordance with the laws of the State of Connecticut, without regard to the conflicts of law provisions of the laws of the State of Connecticut.

Section 3.05 Counterparts. This Seventh Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 3.06 Ratification. Except as hereby expressly provided, the Indenture is in all respects ratified and confirmed and all its terms, provisions and conditions shall be and remain in full force and effect except as modified herein.

IN WITNESS WHEREOF, the City of Stamford, Connecticut, the Water Pollution Control Authority of the City of Stamford and U.S. Bank National Association (successor to Wachovia Bank, National Association) have caused their respective seals to be affixed hereto and this Seventh Supplemental Indenture to be signed in their name by their respective authorized representatives, all as of the date first written above.

Approved as to form and legality:

By: _____
Director of Legal Affairs

(Seal)

CITY OF STAMFORD, CONNECTICUT

By: _____
David R. Martin
Mayor

By: _____
Michael E. Handler
Director of Administration

By: _____
David Yanik
Controller

(Seal)

**WATER POLLUTION CONTROL AUTHORITY
OF THE CITY OF STAMFORD**

By: _____
William P. Brink
Executive Director

(Seal)

U.S. BANK NATIONAL ASSOCIATION
(successor to Wachovia Bank, National Association), as
Trustee

By: _____

Name:

Title:

SCHEDULE A

2019 SERIES A PROJECTS

<u>Project Number</u>	<u>Project Name</u>	<u>Amount</u>
C20052	Wedgemere Road Sewers	\$1,850,000.00
C71196	Capacity, Management, Operation and Maintenance	150,000.00
C71201	Upgrade of Ultraviolet Disinfection	6,300,000.00
C71282	Vehicle Replacement	50,000.00
CP4242	Sanitary Sewer Rehabilitation	600,000.00
CP5025	Aeration Blowers Upgrade	5,600,000.00
CP5147	Upgrade Plant Headworks	4,600,000.00
CP6904	WPCA Major Replacement	140,000.00
CP9270	Sanitary Pump Station Upgrade	310,000.00
	Debt Service Reserve Fund and Costs of Issuance	<u>1,960,000.00</u>
	TOTAL:	<u>\$21,560,000.00</u>

EXHIBIT A

FORM OF ISSUE OF 2019 BONDS

**UNITED STATES OF AMERICA
STATE OF CONNECTICUT**

AS PROVIDED IN THE INDENTURE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE INDENTURE, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISION OF THE INDENTURE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC AS OWNER OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE INDENTURE.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT THEREOF OR SUBSTITUTION THEREFOR IS REGISTERED IN THE NAME OF DTC OR ITS NOMINEE CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC AND ANY PAYMENT IS MADE TO DTC, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, CEDE & CO. ("CEDE"), HAS AN INTEREST HEREIN.

**CITY OF STAMFORD, CONNECTICUT
WATER POLLUTION CONTROL SYSTEM AND FACILITY REVENUE BONDS,
2019 SERIES A**

Bond No.: R-[]

Dated Date: [], 2019

Interest Rate: [] Percent ([0.000])%

Maturity Date: [], 20[]

CUSIP No.: 852660 []

Registered Owner: Cede & Co.

Principal Amount: [] Dollars (\$[])

FOR VALUE RECEIVED, the CITY OF STAMFORD, CONNECTICUT (the "Municipality"), hereby promises to pay, but solely in the manner and from the sources hereinafter provided, to the Registered Owner set forth above, or registered assigns, on the Maturity Date set forth above, upon presentation and surrender hereof, the Principal Amount set forth above, and to pay to the Registered Owner, or registered assigns, interest on the balance of the Principal Amount from time to time remaining unpaid, computed on the basis of a 360-day year of twelve 30-day months, from the Dated Date set forth above at the Interest Rate set forth above, payable semiannually on [March 15 and September 15, commencing on September 15, 2019], until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption of this Bond prior to maturity may become applicable hereto. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Indenture.

Principal Amount and Redemption Prices if any, of and interest on this Bond are payable at the principal corporate trust office of U.S. Bank National Association (successor to Wachovia Bank, National Association), as Trustee (the "Trustee"), and any Paying Agent appointed or provided for such Bond, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Bonds shall be issued in the form of fully registered bonds without coupons payable to a named person or registered assigns. Interest on this Bond shall be payable, in the manner provided in the Indenture, to the person in whose name such Bond is registered, as shown on the registry books of the Municipality kept for such purpose at the office of the Trustee, at the close of business on the Record Date. So long as Cede & Co. is the Registered Owner of this Bond, payments of the Principal Amount of and Redemption Prices, if any, and interest on this Bond shall be made in immediately available funds to the account of Cede & Co. on each Principal Payment Date and Interest Payment Date at the address indicated for Cede & Co. on the books of the Municipality kept by the Trustee.

THIS BOND SHALL BE A SPECIAL, LIMITED OBLIGATION OF THE MUNICIPALITY AND SHALL NOT BE PAYABLE FROM NOR CHARGED UPON ANY FUNDS OTHER THAN REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS PLEDGED THEREFOR PURSUANT TO THE INDENTURE, NOR SHALL THE MUNICIPALITY BE SUBJECT TO ANY LIABILITY THEREON EXCEPT TO THE EXTENT OF SUCH REVENUES, OR OTHER RECEIPTS, FUND AND MONEYS PLEDGED THEREFOR PURSUANT TO THE INDENTURE. THIS BOND SHALL NOT DIRECTLY OR CONTINGENTLY OBLIGATE THE MUNICIPALITY TO LEVY OR TO PLEDGE ANY FORM OF TAXATION WHATEVER THEREFOR, OR TO MAKE ANY ADDITIONAL APPROPRIATION FOR THEIR PAYMENT. THIS BOND SHALL NOT CONSTITUTE A CHARGE, LIEN OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE MUNICIPALITY, OTHER THAN REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS PLEDGED THEREFOR AS PROVIDED IN THE INDENTURE.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF. SUCH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

IN WITNESS WHEREOF, Municipality has caused this Bond to be executed in its name and on behalf of the Municipality by the manual or facsimile signatures of its Mayor and Controller and sealed with its corporate seal (or a facsimile thereof).

(Seal)

CITY OF STAMFORD, CONNECTICUT

By: _____
David Martin
Mayor

By: _____
David Yanik
Controller

Attest:

By: _____
City Clerk

AUTHENTICATION

This Bond is one of the Water Pollution Control System and Facility Revenue Bonds, 2019 Series A, of the City of Stamford, Connecticut described in and secured by the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION
(successor to Wachovia Bank, National Association),
as Trustee

Date: _____, 20____

Authorized Officer

(FORM OF REVERSE SIDE OF BOND)

This Bond has been duly issued by the Municipality under and pursuant to the General Statutes of Connecticut, Revision of 1958, as amended (the "Connecticut General Statutes"), particularly Chapter 103 of the Connecticut General Statutes (the "Bond Act"), the Charter of the Municipality, resolutions of the Municipality authorizing the Indenture of Trust, dated as of December 21, 2001 (the "Original Indenture"), among the Municipality, the Water Pollution Control Authority of the City of Stamford (the "Authority") and the Trustee, as amended and supplemented by the First Supplemental Indenture dated as of October 1, 2003 (the "First Supplemental Indenture"), the Second Supplemental Indenture dated as of February 28, 2006 (the "Second Supplemental Indenture"), the Third Supplemental Indenture dated as of September 1, 2006 (the "Third Supplemental Indenture"), the Fourth Supplemental Indenture dated as of August 1, 2009 (the "Fourth Supplemental Indenture"), the Fifth Supplemental Indenture dated as of August 1, 2013 (the "Fifth Supplemental Indenture"), the Sixth Supplemental Indenture dated as of August 1, 2015 (the "Sixth Supplemental Indenture"), and the Seventh Supplemental Indenture, dated as of [] 1, 2019 (the "Seventh Supplemental Indenture"), each by and among the Municipality, the Authority and the Trustee (the Original Indenture, as amended and supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and the Seventh Supplemental Indenture, is referred to herein as the "Indenture").

This Bond is a special, limited obligation payable from, and the Municipality hereby grants a security interest in, pledges and assigns to the Trustee and its successors and assigns for the equal and ratable benefit of the holders and all future holders of the Bonds, as their interests may appear, all right, title and interest in and to the Trust Estate. This Bond shall be payable solely out of the Revenues and other receipts, funds and moneys pledged therefor pursuant to the Indenture and are secured by the liens created hereby, including the Trust Estate. The Bonds shall not be obligations of the Authority, the Municipality nor the State, except as provided in the Indenture. This Bond shall not constitute indebtedness of the Municipality or the State within the meaning of any statutory or constitutional provision. Neither the faith and credit nor the taxing power of the Municipality or the State is pledged to pay this Bond. The Authority has no power to tax. Reference is hereby made to the Indenture for a description of the revenues, receipts, funds or moneys pledged thereunder, the nature and extent of the security thereby created, and the rights, limitation of rights, obligations, duties and immunities of the Municipality, the Authority, the Paying Agent, the Trustee and the owners of the Bonds. Certified copies of the Original Indenture and the Supplemental Indentures, including the Seventh Supplemental Indenture, are on file in the office of the Municipality.

This Bond is one of a total authorized issue of \$[],000 all of like tenor except as to series, number, interest rate, maturity date, CUSIP number and amount. The Bonds of this issue have been issued as Water Pollution Control System and Facility Revenue Bonds, 2019 Series A (the "2019 Series A Bonds"). The 2019 Series A Bonds have been issued in denominations of \$5,000 or any integral multiple thereof. The 2019 Series A Bonds have been issued for the purpose of financing the 2019 Series A Projects (as defined in the Seventh Supplemental Indenture).

Optional Redemption

The 2019 Series A Bonds maturing on or after [September 15, 20] are subject to optional redemption prior to maturity commencing [September 15, 20], as a whole or in part, at any time, at the option of the Municipality, at the applicable Redemption Prices (expressed as a percentage of the principal amount redeemed), plus accrued interest to the date of redemption as follows:

<u>Period During Which Redeemed</u>	<u>Redemption Price</u>
[September 15, 20] and thereafter	100.00%

Mandatory Redemption

The 2019 Series A Bonds maturing on [September 15, 2044 and September 15, 2049] are further subject to mandatory redemption on each [September 15] from moneys in the Debt Service Fund, in the principal amounts specified below, plus accrued interest thereon.

From monies in the Debt Service Fund, the Trustee shall cause to be deposited in the 2019 Series A Debt Service Account, in accordance with Section 505 of the Indenture, an amount sufficient to pay Sinking Fund Installments, and the Trustee shall redeem or pay from the 2019 Series A Debt Service Account (subject to any crediting of such Sinking Fund Installments in accordance with Section 506 of the Indenture) 2019 Series A Bonds maturing on [September 15, 2044 and September 15, 2049], respectively, in the manner herein provided on each September 15 as follows:

2019 Series A Bonds Maturing [September 15, 2044]

<u>Year</u>	<u>Sinking Fund Installment</u>
2040	\$(000,000
2041	,000
2042	,000
2043	,000
2044*	,000

2019 Series A Bonds Maturing [September 15, 2049]

<u>Year</u>	<u>Sinking Fund Installment</u>
2045	\$(000,000
2046	,000
2047	,000
2048	,000
2049*	,000

* Final maturity.

Transfer

Upon surrender thereof at the principal corporate trust office of the Trustee, and registrar, with a written instrument of transfer satisfactory to the Trustee, duly executed by the registered owner or his duly authorized attorney, Bonds may, at the option of the owner thereof and upon payment by such owner of any charges which the Trustee may make as provided in Section 307, be exchanged for an equal aggregate principal amount of Bonds of the same Series And maturity, of any of the authorized denominations. This Bond shall be transferable only upon the books of the Municipality, which shall be kept for that purpose at the principal corporate trust office of the Trustee, by the owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the Trustee duly executed by such owner or his duly authorized attorney. Upon such transfer, the Municipality shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount, Series And maturity as the surrendered Bond.

The Municipality and each Fiduciary may deem and treat the person in whose name any Bond shall be registered upon the books of the Municipality as the absolute owner thereof, whether such Bond shall be

overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of such Bond and for all other purposes and such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid and neither the Municipality nor any Fiduciary shall be affected by any notice to the contrary.

Other

Pursuant to the terms of the Indenture, the Municipality may issue additional Series of Bonds and Parity Indebtedness secured on a parity with the Bonds. In addition, the Municipality and/or the Authority may issue Subordinated Indebtedness secured by a pledge of and lien on such amounts in the Subordinated Indebtedness Fund as may from time to time be available for the purpose of payment thereof as provided in the Indenture; provided, however, that (i) such Subordinated Indebtedness shall be issued only for purposes consistent with the operation and maintenance of the Sewerage System and the proceeds of such Subordinated Indebtedness shall be applied only for such purpose or purposes, and (ii) any pledge of or lien on amounts held by the Trustee shall be, and shall be expressed to be, subordinate in all respects to the pledge created by the Indenture as security for the Bonds and Parity Indebtedness.

If an Event of Default, as defined in the Indenture, shall occur, the Trustee may, and upon the written request of the holders of not less than a majority in principal amount of the Bonds Outstanding the Trustee shall, declare the principal of all the Bonds then Outstanding, and the interest accrued thereon, to be due and payable immediately.

No recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on the Indenture against any member or officer of the Municipality or the Authority or any person executing the Bonds, or any employee or agent of the foregoing.

The Municipality and the Authority shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of them under the provisions of the Bond Act, the Charter and the Indenture in accordance with the terms of such provisions.

The Bonds are and will be the valid and legally enforceable obligations of the Municipality in accordance with their terms and the terms of the Indenture. The Municipality and the Authority shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Revenues and other assets, including rights herein pledged and assigned under the Indenture and all the rights of the Bondholders under the Indenture against all claims and demands of all persons whomsoever.

The Municipality and the Authority agree that they will not in any way impair the rights and remedies of Bondholders, until the Bonds, together with the interest thereon, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders, are fully met and discharged.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Taxpayer Identification Number of Assignee: _____

(Please Print or Typewrite Name and Address of Assignee)

the within bond, and all rights thereunder, and hereby does irrevocably constitute and appoint _____, Attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Notice: The signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

(Signature of Guaranty)

(Bank, trust company or firm)

Name:
Title: