



Tara H. Jackson
Acting County Executive

THE PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

EXECUTIVE ORDER

No. 2 - 2025

February 11, 2025

WHEREAS, pursuant to (i) Section 10-203(b) of the Local Government Article of the Annotated Code of Maryland, as amended (the "Express Powers Act"), (ii) the Maryland Water Infrastructure Financing Administration Act, Sections 9-1601 through 9-1622, inclusive, of the Environment Article of the Annotated Code of Maryland, as amended (the "Water Infrastructure Act" and, together with the Express Powers Act, the "Acts"), (iii) Council Bill No. CB-76-2020 of the County Council of Prince George's County, Maryland (the "County"), adopted on November 17, 2020, and approved by the County Executive of the County (the "County Executive") on November 18, 2020 ("CB-76-2020") and (iv) Council Bill No. CB-64-2023 of the County Council of the County, adopted on September 6, 2023, and approved by the County Executive on September 21, 2023 ("CB-64-2023" and, together with the Acts and CB-76-2020, the "Enabling Legislation"), the County has authorized the Water Infrastructure Revenue Note, Series 2025, in the maximum stated principal amount of \$80,000,000 (the "Series 2025 Note"); and

WHEREAS, the Series 2025 Note is being issued by the County pursuant to the Indenture of Trust, dated as of September 1, 2019 (the "Original Indenture"), as supplemented by the First Supplemental Indenture of Trust, dated as of December 1, 2023 (the "First Supplement"), as further supplemented by the Second Supplemental Indenture of Trust, dated as of February 1, 2025 (the "Second Supplement" and, together with the Original Indenture and the First Supplement, the "Indenture"), each by and between the Issuer and Zions Bancorporation, National Association (dba Zions Bank), as trustee (the "Trustee"); and

WHEREAS, in connection with the issuance and sale of the Series 2025 Note and the financing and refinancing of the Projects (as defined in the Indenture), (i) the County and the Maryland Water Infrastructure Financing Administration (the "Administration") are entering into the Loan Agreement, dated as of February 20, 2025 (the "Series 2025 Loan Agreement"); and (ii) the County Executive of the County is executing this Executive Order (collectively with the Second Supplement, the Series 2025 Note and the Series 2025 Loan Agreement, the "County Documents"); and

WHEREAS, pursuant to Section 4 of each of CB-76-2020 and CB-64-2023, *inter alia*, the County Executive, by executive order, shall prescribe and determine various matters in connection with the issuance and delivery of the Series 2025 Note.

NOW, THEREFORE, BE IT ORDERED AND DETERMINED as follows:

(1) The Series 2025 Note shall be issued under the Indenture for the purpose of providing security for a loan under the Series 2025 Loan Agreement, and shall be substantially in the form attached to the Second Supplement as Exhibit A, which form is hereby approved.

(2) The Series 2025 Note shall be dated such date, shall bear interest, shall mature, shall have such redemption provisions and shall have such other terms and provisions as are set forth in the Second Supplement and the Series 2025 Loan Agreement, which terms are hereby approved.

(3) The proceeds of the Series 2025 Note shall be applied as described in the Indenture.

(4) The Series 2025 Note shall be delivered by the County to the Trustee for authentication, and, upon authentication, the Trustee shall deliver the Series 2025 Note to the Administration, as registered owner of the Series 2025 Note.

(5) The forms and contents of the County Documents are hereby approved and such agreements shall be executed by the Acting County Executive of the County or the Director of Finance of the County (each an "Authorized Officer"), in each case with such changes, insertions, omissions or variations as are required to conform with the terms of this Executive Order or as may be deemed necessary or appropriate by the Authorized Officer(s) executing the same, consistent with the Enabling Legislation and this Executive Order. The execution and delivery of the County Documents by an Authorized Officer shall be conclusive evidence of the approval of any such changes, insertions, omissions or variations by the County.

(6) Each Authorized Officer, the Clerk of the County Council and other officials of the County are hereby authorized to execute and deliver, for and on behalf of the County, any and all additional certificates and documents or other papers and to do any and all things necessary or appropriate in order to effect the issuance and sale of the Series 2025 Note and to consummate the transactions contemplated by the Enabling Legislation and this Executive Order.

(7) Without limitation, this Executive Order shall constitute an executive order of the County Executive as described in Section 4 of each of CB-76-2020 and CB-64-2023.

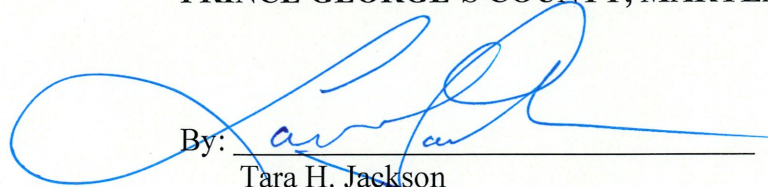
(8) The provisions of this Executive Order are severable, and if any provision, sentence, clause, section or part hereof is held illegal, invalid, unconstitutional or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality or inapplicability shall not affect or impair any of the remaining provisions, sentences, clauses, sections or parts of this Executive Order or their application to other persons or circumstances. It is hereby declared that this Executive Order would have been adopted if such illegal, invalid, unconstitutional or inapplicable provision, sentence, clause, section or part had not been included herein and as if the person or circumstances to which this Executive Order or any part hereof is inapplicable had been specifically exempted therefrom.

(9) This Executive Order shall take effect this 11th day of February, 2025.

[Signatures Follow]

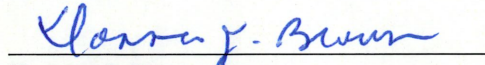
IN WITNESS WHEREOF, this Executive Order has been executed by the Acting County Executive of the County and the seal of the County has been impressed hereon and attested by the Clerk of the County Council, as of the date first set forth above.

PRINCE GEORGE'S COUNTY, MARYLAND

By: 

Tara H. Jackson
Acting County Executive

ATTEST:


Donna J. Brown
Clerk of the County Council

(SEAL)

