



Angela D. Alsobrooks
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

EXECUTIVE ORDER

NO. 11 - 2020

June 3, 2020

An order authorizing the consolidation for purposes of sale and designation of (1) Prince George's County, Maryland General Obligation Consolidated Public Improvement Bonds, Series 2020A (the "Series 2020A Bonds"), (2) Prince George's County, Maryland General Obligation Consolidated Public Improvement Refunding Bonds, Series 2020B (the "Series 2020B Refunding Bonds"), and (3) the Prince George's County, Maryland General Obligation Consolidated Public Improvement Taxable Refunding Bonds (the "Series 2020C Taxable Refunding Bonds", and together with the Series 2020A Bonds and the 2020B Refunding Bonds, the "Bonds"), and authorizing the delivery of a Preliminary Official Statement in connection with the sale of the Bonds.

RECITALS

WHEREAS, CB-48-2019 enacted by the County Council on November 5, 2019 and approved by the County Executive (the "County Executive") of Prince George's County, Maryland, a body corporate and politic (the "County") on November 18, 2019 and CB-15-2020 enacted by the County Council on June 2, 2020 and expected to be signed into law by the County Executive (the "Authorization Ordinances"), provide that the County Executive may by order provide for the issuance of all or a portion of the bonds respectively authorized thereunder, including the consolidation thereof for the purposes of sale and issuance; and

WHEREAS, the Authorization Ordinances further provide that the County Executive may by order specify the designation of any such bonds to be issued pursuant to such Authorization Ordinances; and

WHEREAS, the Authorization Ordinances provide that the County Executive may by order determine certain matters in connection with the sale of the bonds authorized thereunder; and

WHEREAS, the Authorization Ordinances provide that the County Executive may authorize the delivery of a Preliminary Official Statement in connection with the issuance and sale of the bonds authorized thereunder.

NOW, THEREFORE, BE IT ORDERED BY THE COUNTY EXECUTIVE OF PRINCE GEORGE'S COUNTY, MARYLAND THAT:

Section 1. In accordance with the Authorization Ordinances, the consolidation for purposes of sale of (1) the Series 2020A Bonds in the aggregate principal amount of \$244,125,000, (2) the Series 2020B Refunding Bonds in the aggregate principal amount of \$77,060,000, and (3) the Series 2020C Taxable Refunding Bonds in the aggregate principal amount of \$119,990,000, each of which amounts are subject to adjustment by the County Executive by executive order following the pricing of such bonds for the purposes described in the Preliminary Official Statement (hereinafter defined) is hereby authorized. In connection with the Authorization Ordinances, the County Executive intends to sign CB-15-2020 into law upon receipt of the bill from the County Council.

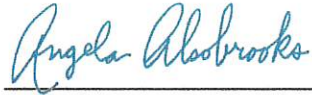
Section 2. In accordance with the Authorization Ordinances, the Series 2020A Bonds shall be designated "Prince George's County, Maryland General Obligation Consolidated Public Improvement Bonds, Series 2020A", the Series 2020B Refunding Bonds shall be designated "Prince George's County, Maryland General Obligation Consolidated Public Improvement Refunding Bonds, Series 2020B", and the Series 2020C Taxable Refunding Bonds shall be designated "Prince George's County, Maryland General Obligation Consolidated Public Improvement Taxable Refunding Bonds, Series 2020C."

Section 3. In accordance with the Authorization Ordinances, the delivery of a Preliminary Official Statement by printed and electronic means in connection with the sale of the Bonds (the "Preliminary Official Statement"), is hereby authorized, the final form of such Preliminary Official Statement to be substantially in the form presented to the County Executive with this Executive Order and to be approved by the Director of Finance, such approval thereof to be evidenced by the Director of Finance's execution of a Rule 15c2-12 Certificate at or before the Preliminary Official Statement's distribution.

Section 4. BofA Securities, Inc.; Barclays Capital, Inc.; Goldman Sachs & Co. LLC; and Siebert Williams Shank & Co., LLC are hereby appointed to serve as underwriters for the Bonds (collectively, the "Underwriters"). The Director of Finance is hereby authorized to negotiate and execute one or more purchase agreements, placement agreements, or other similar agreements by and between the County and the Underwriters, in forms and substance acceptable to the Director of Finance, substantially in the forms approved by the County Attorney's office, and not inconsistent with the Authorization Ordinances.

Section 5. The provisions of this 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 Order or their application to other persons or circumstances. It is hereby declared that this 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 Order or any part hereof is inapplicable had been specifically exempted therefrom.

Section 6. This Order shall take effect immediately upon its execution.



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