

June 22, 2022

WHEREAS, the Love Field Airport Modernization Corporation (the “Corporation”) was created under the auspices of the City of Dallas, Texas (the “City”); and

WHEREAS, the City owns and operates Love Field (the “Airport”), an airport located in the City at 8008 Herb Kelleher Way, Dallas, Texas 75235; and

WHEREAS, on December 3, 2020, the Board of Directors of the Corporation adopted a resolution (the “Commercial Paper Resolution”) approving and authorizing the issuance of Love Field Airport Modernization Corporation Airport System Commercial Paper Notes, AMT Series, in an aggregate principal amount at any one time outstanding not to exceed \$150,000,000 (the “Notes”), to provide interim financing to pay project costs of various capital improvements at the Airport (the “Eligible Projects”) and to refund obligations issued in connection with Eligible Projects; and

WHEREAS, on December 9, 2020, the City Council (the “Council”) of the City adopted a resolution approving the Commercial Paper Resolution; and

WHEREAS, pursuant to the provisions of section 147(f) of the Internal Revenue Code of 1986 (the “Code”), it is necessary for the Council, on a periodic basis, to approve the Notes and the projects to be financed and refinanced with the proceeds thereof, in order to enable the Notes to qualify as tax-exempt obligations under the Code; and

WHEREAS, on April 25, 2022, a designated hearing officer of the Corporation conducted a public hearing with respect to the Notes and the Eligible Projects, in compliance with the provisions of section 147(f) of the Code; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted.

Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS

SECTION 1. That the Notes and the Eligible Projects to be financed and refinanced with the proceeds of the Notes in accordance with the Commercial Paper Resolution are hereby approved, consistent with the approval procedures for exempt facility bonds for an airport pursuant to section 142(a)(1) of the Code, as set forth in section 147(f) of the Code.

SECTION 2. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.