November 12, 2025

WHEREAS, JPMorgan Chase Bank, National Association (the "Liquidity Provider") currently provides liquidity services to the City of Dallas for the General Obligation Commercial Paper Notes, Series A and Series B (the "Commercial Paper Notes"); and

WHEREAS, the Liquidity Provider provides liquidity support for the Commercial Paper Notes in accordance with the terms of a Credit Agreement for the Commercial Paper Notes, dated as of November 28, 2017 (the "Credit Agreement"); as from time to time amended, the last such amendment being the third extension of the Credit Agreement, dated as of October 14, 2022; and

WHEREAS, The Liquidity Provider is compensated for the liquidity support services provided by it under the terms of the Credit Agreement in accordance with the terms of a Fee Letter Agreement, dated as of November 28, 2017 (the "Fee Letter Agreement"); as from time to time amended, the last such amendment being the second amendment of the Fee Letter Agreement, dated as of November 16, 2020; and

WHEREAS, under the terms of Section 2.10 of the Credit Agreement, the City may request an extension of the term of the Credit Agreement; and

WHEREAS, the Liquidity Provider has agreed to extend the term of Credit Agreement to November 27, 2026, in accordance with the provisions of the Credit Agreement Extension with the Liquidity Provider (the "Credit Agreement Extension"); and

WHEREAS, it is in the best interests of the City of Dallas to authorize the City Manager to execute the Credit Agreement Extension, in accordance with the provisions, and subject to the limitations set forth in this resolution; and

WHEREAS, it is in the best interests of the City of Dallas to authorize the City Manager to execute an amendment to the Fee Letter Agreement with the Liquidity Provider, to make conforming changes to the Fee Letter Agreement in respect to the extension of liquidity provided under the terms of the Credit Agreement Extension, in accordance with the provisions, and subject to the limitations, set forth in this resolution; and

Now Therefore,

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

SECTION 1. That the City Manager is hereby authorized to (1) execute an extension to the Credit Agreement Extension with JPMorgan Chase Bank, National Association in support of the City of Dallas, Texas General Obligation Commercial Paper Notes Series A, and Series B; and (2) execute agreements pertaining thereto and resolving other matters related thereto for a one-year extension from November 28, 2025 to November 27, 2026, approved as to form by the City Attorney.

SECTION 2. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $150,000.00 to Bracewell LLP (VS000056820) and $75,000.00 to West & Associates L.L.P., (330805) for professional legal services in connection with the review of the Credit Agreement Extension, under contract with Bracewell L.L.P. and West & Associates, L.L.P. from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3033.

SECTION 3. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $60,000.00 to the selected Liquidity Facility Syndicate Bond Counsel for professional legal services in connection with the drafting and review of the Credit Agreement Extension, from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3033.

SECTION 4. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $73,500.00 to Norton Rose Fulbright US LLP (VC00000006239) and $49,000.00 to Hardwick Law Firm, LLC (VC29078) for professional legal services in connection with the review of the Credit Agreement Extension, under contract with Norton Rose Fulbright US LLP and Hardwick Law Firm, LLC from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3070.

SECTION 5. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $122,500.00 to Hilltop Securities, Inc. (VS0000052889) for previously contracted professional services as co-financial advisors in connection with the Credit Agreement Extension; and disburse funds in an amount not to exceed $52,500.00 to Estrada Hinojosa & Company, Inc. (Vendor 259910), co-financial advisors, in connection with the Credit Agreement Extension, from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3070.

SECTION 6. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $4,500.00 for miscellaneous expenses in connection with the Credit Agreement Extension, from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3070.

SECTION 7. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $1,217,000.00 (subject to annual appropriations) to J.P. Morgan Chase Bank, N.A. (188018) for annual Liquidity Facility Fees in connection with the Credit Agreement Extension, from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3070.

SECTION 8. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $30,000.00 for Fitch Ratings (VC14720); and disburse funds in an amount not to exceed $18,000.00 for Standard & Poor's (954974) for annual surveillance rating services in connection with the Credit Agreement Extension, from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3070.

SECTION 9. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed $3,000.00 to US Bank, N.A. (VS97179) for annual paying agent services in connection with the Credit Agreement Extension, from Debt Service Fund, Fund 0981, Department BMS, Unit P800, Object 3070.

SECTION 10. That this Credit Agreement Extension with J.P. Morgan Chase Bank, N.A. is designated as Contract No. CCO-2026-00029251.

SECTION 11. 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.