

SECOND SUPPLEMENTAL INDENTURE OF TRUST

authorizing

SENIOR LIEN SPECIAL TAX REVENUE NOTES, SERIES A
(KAY BAILEY HUTCHISON CONVENTION CENTER DALLAS VENUE PROJECT)

Dated: June 1, 2025

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SECOND SUPPLEMENTAL INDENTURE OF TRUST

This Second Supplemental Indenture authorizing the City of Dallas, Texas Senior Lien Special Tax Revenue Notes, Series A (Kay Bailey Hutchison Convention Center Dallas Venue Project), dated June 1, 2025 (this “Second Supplemental Indenture”), is by and between the City of Dallas, Texas (the “City”) and U.S. Bank Trust Company, National Association, as trustee (together with its successors, the “Trustee”). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto herein or as otherwise defined in the Master Indenture (defined below).

WHEREAS, the City and the Trustee have entered into that certain Master Indenture of Trust dated October 1, 2023 (the “Master Indenture”), authorizing the issuance of obligations pursuant to one or more supplemental indentures; and

WHEREAS, this Second Supplemental Indenture is adopted for the purpose of, among others, authorizing the issuance of a Senior Lien Obligations to be issued pursuant to the terms and provisions of and secured under the Master Indenture; and

WHEREAS, pursuant to the Applicable Law, the City, being a qualifying “issuer” under Chapter 1371, Texas Government Code, is authorized to issue Obligations to provide funds sufficient to fund the Construction Costs of the Convention Center Venue Project and to refund or refinance any obligations of the City secured by the Pledged Revenues, all as provided in pursuant to Applicable Law; and

WHEREAS, the City desires to establish pursuant to the provisions of the Applicable Law (including particularly Chapter 1371, Texas Government Code, as amended), a short-term financing program to be known as the “City of Dallas, Texas Senior Lien Special Tax Revenue Note Notes, Series A (Kay Bailey Hutchison Convention Center Dallas Venue Project),” (the “Note Program”) for the purposes of (i) providing funds to fund the Construction Costs of the Convention Center Venue Project; (ii) refunding any Outstanding Senior Lien Obligations, and (iii) paying any costs or expenses relating to the Note Program; and

WHEREAS, the Notes shall be purchased, by one or more Note Purchasers pursuant to the terms of the applicable Note Purchase Agreement then in effect; and

WHEREAS, pursuant to Chapter 1371, Texas Government Code, as amended, the City may delegate to the Authorized Officer of the City the authority to execute and finalize certain terms in connection with the issuance of the Notes authorized by this Second Supplemental Indenture, and the City desires to delegate to the Authorized Officer such authority as described herein; and

WHEREAS, the City hereby finds and determines that (i) the establishment of the Note Program, pursuant to which the Notes, bearing interest in the manner and having the characteristics as described herein, may be issued, sold and delivered from time to time in an aggregate maximum principal amount of \$1,000,000,000, (ii) the execution of the Initial Note Purchase Agreements, as well as the terms and conditions under which the City may enter into future Note Purchase

Agreements (defined herein), and (iii) the delegation of certain powers to the Authorized Officer, in each case, are necessary and in the public interest, and the use of the proceeds of the Notes in the manner herein specified constitutes a valid public purpose; and

WHEREAS, the purposes of this Second Supplemental Indenture are to approve the establishment of the Note Program and to extend the pledge, lien and provisions of the Master Indenture to the Notes and the Note Costs and for the benefit of the Note Purchasers and to provide for the execution of one or more Note Purchase Agreements; and

WHEREAS, the Note Program is expected to be rated by a nationally recognized rating agency for municipal securities in one of the three highest rating categories for a short-term debt instrument or one of the four highest rating categories for a long-term debt instrument; and

WHEREAS, the Notes issued under the Note Program are being issued as interim financing, and the City hereby expresses its intent to refund the Notes through the issuance of its revenue refunding bonds with a maturity of up to 40 years, pursuant to the provisions of Applicable Law, including particularly, Chapter 1207, Texas Government Code. The City intends to issue any revenue refunding bonds with a lien on Pledged Revenues that is on parity with the City's then Outstanding Senior Lien Obligations. The City hereby finds, in accordance with Section 1371.057(c), Texas Government Code, that for the purposes of review and approval by the Texas Attorney General the Notes shall have the intended term and payment schedule of such refunding bonds; and

WHEREAS, it is hereby found and determined that the Notes authorized herein shall constitute Senior Lien Obligations under the Master Indenture and shall be entitled to all of the benefits of the Master Indenture; and

WHEREAS, it is officially found, determined, and declared that the meeting at which this Second Supplemental Indenture is approved is open to the public, and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Second Supplemental Indenture, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended;

ARTICLE I

DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.1. Short Title.

This Second Supplemental Indenture may hereafter be cited in other documents and without further description as the "Second Supplemental Indenture."

Section 1.2. Definitions.

The capitalized terms used herein and not otherwise defined shall have the same meanings and definitions as are applied to such terms, respectively, in the Master Indenture. Additionally, unless otherwise expressly provided or unless the context clearly requires otherwise, the following additional terms shall have the respective meanings specified below:

“Authorized Denomination” means any denomination authorized in the Note Purchase Agreement and if none is specifically stated, any denomination.

“Commitment” shall have the meaning set forth in the applicable Note Purchase Agreement.

“Commitment Fee” shall have the meaning set forth in the Fee Letter.

“Default Rate” means the rate of interest specified, if at all, in the Note Purchase Agreement as being applicable to Outstanding Notes subject to the Note Purchase Agreement during the continuation of an Event of Default.

“Fee Letter” means that certain fee letter between the applicable Note Purchaser and the City, pursuant to which certain of the Note Costs, including the Commitment Fee are paid.

“Interest Payment Date” means each date on which interest on the Notes is due and payable as provided in the Note Purchase Agreement.

“Issuance Date” means July ___, 2025.

“Maturity Date” means June 30, 2026.

“Master Indenture” means that certain Master Indenture of Trust authorizing City of Dallas, Texas, Special Tax Revenue Obligations (Kay Bailey Hutchison Convention Center Dallas Venue Project) between the City and the Trustee, dated October 1, 2023, pursuant to which the Notes are issued.

“MSRB” means the Municipal Securities Rulemaking Board.

“Notes” means the “City of Dallas, Texas Senior Lien Special Tax Revenue Notes, Series A (Kay Bailey Hutchison Convention Center Dallas Venue Project)” established pursuant to the provisions of this Second Supplemental Indenture.

“Notes” means Taxable Notes and the Tax-Exempt Notes.

“Note Purchase Agreement” means the Taxable Note Purchase Agreement and the Tax-Exempt Note Purchase Agreement..

“Note Costs” means the (i) Commitment Fee, closing fees, and other fees, expenses and other payment obligations specified in and payable from time to time by the City pursuant to a related Note Purchase Agreement and Fee Letter, but specifically excluding the principal of and premium, if any, and interest on any Note, and (ii) the fees, expenses and indemnification liability payable to the persons to whom fees and expenses are due and owing in connection with the Notes, each Note Purchase Agreement and each Fee Letter, including, but not limited to the fees and expenses of the paying Agent/Registrar, and of which the City is given actual notice prior to the date payment of these amounts is due. Note Costs are Credit Agreement Obligations pursuant to the Master Indenture.

“Note Purchaser” means the Taxable Note Purchaser and the Tax-Exempt Note Purchaser.

“Ordinance” means Ordinance No. _____ of the City dated June 11, 2025 authorizing this Second Supplemental Indenture.

“Owner” or “Registered Owner” means the person who is the registered owner of a Note as shown on the Register maintained by the Paying Agent/Registrar.

“Refunded Obligations” means those Outstanding Senior Lien Obligations being refunded or refinanced by the issuance of Notes, as selected by the Authorized Officer pursuant to Section 9.1 herein.

“Register” means the Register specified in Section 3.8 of this Second Supplemental Indenture.

“Series 2023 Bonds” means the City’s bonds entitled “City of Dallas, Texas, Senior Lien Special Tax Revenue Bonds (Kay Bailey Hutchison Convention Center Dallas Venue Project), Series 2023.”

“Stated Maturity” of any Note means the stated date when the principal thereof will become due.

“Tax-Exempt Note” means a Note, the interest on which is excludable from gross income for federal income tax purposes under section 103 of the Code.

“Taxable Notes” a Note, the interest on which is not excludable from gross income for federal income tax purposes under section 103 of the Code.

“Tax-Exempt Note Purchase Agreement” shall mean the Tax-Exempt Note Purchase Agreement by and between the City and the Tax-Exempt Note Purchaser, which is executed pursuant to this Indenture as may be supplemented, amended restated or otherwise modified from time to time.

“Taxable Note Purchase Agreement” shall mean the Taxable Note Purchase Agreement by and between the City and the Taxable Note Purchaser, which is executed pursuant to this Indenture, as may be supplemented, amended restated or otherwise modified from time to time.

“Tax-Exempt Note Purchaser shall mean JPMorgan Chase Bank, National Association or its wholly-owned affiliate or its successors and assigns.

“Taxable Note Purchaser shall mean JPMorgan Chase Bank, National Association or its successors and assigns.

“Tax- Exempt Note Project Subaccount” means the Tax- Exempt Note Project Subaccount of the Tax-Exempt Project Cost Account established in Section 8.3 of this Second Supplemental Indenture.

“Taxable Note Project Subaccount” means the Taxable Note Project Subaccount of the Taxable Project Cost Account established in Section 8.3 of this Second Supplemental Indenture.

“Unclaimed Payments” means money deposited with the Paying Agent/Registrar for the payment of principal, premium, if any, or interest, or money set aside for the payment of the Notes duly called for redemption prior to Stated Maturity and remaining unclaimed by the Note Purchasers for 90 days after the applicable payment or redemption date.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles and headings of the Articles and Sections of this Second Supplemental Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Second Supplemental Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Article and section references shall mean references to articles and sections of this Second Supplemental Indenture unless designated otherwise.

(c) Nothing in this Second Supplemental Indenture is intended or shall be construed to confer upon, or give to, any Person, other than the City, the Owners, and the Insurer, any right, remedy, or claim under or by reason of this Second Supplemental Indenture or any covenant or provisions hereof.

(d) If any one or more of the covenants, provisions or agreements contained herein should be contrary to Applicable Law, then such covenants, provisions or agreements shall be deemed separable from the remaining covenants, provisions, and agreements hereof, and shall in no way affect the validity of the remaining covenants, provisions, and agreements contained in this Second Supplemental Indenture.

Section 1.5. Declarations and Additional Rights and Limitations Under Master Indenture.

(a) For all purposes of the Master Indenture, the City declares and provides as follows:

(i) The Notes are Senior Lien Obligations that are authorized by Section 3.1 and Article X of the Master Indenture; and

(ii) The Note Purchase Agreements are Credit Agreements authorized by and for the purposes of the Master Indenture.

(iii) The Note Costs are Credit Agreement Obligations authorized by and for purposes of the Master Indenture.

(iv) Each Program Note Purchaser is a Credit Provider authorized by and for purposes of the Master Indenture.

(v) The City has complied with and satisfied all conditions precedent to the issuance of the Program Notes as Additional Senior Lien Obligations pursuant to Article X of the Master Indenture.

(b) For all purposes of the Master Indenture, the following additional rights and limitations are granted and imposed:

(i) Whenever in the Master Indenture and this Second Supplemental Indenture the right is granted to redeem Notes in advance of a Stated Maturity, any such redemption may be accomplished with any lawfully available money. The Notes may be redeemed according to their respective terms. All money delivered to the Paying Agent/Registrar for the purpose of redeeming Notes shall be held uninvested by the Paying Agent/Registrar in cash with no liability for interest thereon or shall be held pursuant to the terms of an escrow agreement.

(ii) In the event of the occurrence of an Event of Default under Section 7.1 of the Master Indenture, the right of acceleration of the Stated Maturity is not granted as a remedy thereunder and the right of acceleration is expressly denied.

ARTICLE II

PURPOSES, PLEDGE AND SECURITY FOR NOTES

Section 2.1. Purposes of Indenture.

The purposes of this Second Supplemental Indenture are to authorize the issuances of the Notes in accordance with the terms and provisions hereof, and to extend expressly the pledge, lien and security of the Master Indenture to the Notes and Note Costs and for the benefit of the Note Purchasers on parity with the City's Outstanding Senior Lien Obligations.

Section 2.2. Pledge, Security for, Sources of Payment of Notes; Senior Lien Debt Service Reserve Requirement.

(a) The pledge, the security and the filing provisions of Sections 2.3 and 2.4, respectively, of the Master Indenture are hereby expressly restated, fixed, brought forward and granted to the Owners and the Note Purchasers.

(b) The Notes and Note Costs issued hereunder are Senior Lien Obligations under the Master Indenture and shall be and are secured in the manner and to the extent provided in the

Master Indenture with respect to Senior Lien Obligations. The Notes and Note Costs shall be and are on a parity with other Senior Lien Obligations issued under the Master Indenture.

(c) No Senior Lien Debt Service Reserve Requirement is established or required with respect to the Notes.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE NOTES

Section 3.1. Authorization.

(a) Pursuant to the City conferred by and in accordance with Applicable Law, including particularly Chapter 1371, and the Master Indenture, the City hereby authorizes the issuance of Notes under the Note Program in an aggregate principal amount not to exceed ONE BILLION DOLLARS (\$1,000,000,000) Outstanding at any one time for the purposes of (i) the payment of the Construction Costs of the Convention Center Venue Project, (ii) the refunding or refinancing of any obligations of the City secured by the Pledged Revenues, including the Notes and Outstanding Senior Lien Obligations and the payment of any Note Costs or Credit Agreement Obligations relating thereto, and (iii) the payment of costs of issuance of the Notes.

(b) Notwithstanding anything herein to the contrary, no Notes shall be issued unless the Note Purchase Agreements are then in effect; provided, however, that a Note Purchase Agreement may contain provisions for the term-out of any Notes not paid upon the expiration of a Note Purchase Agreement. Notes shall never be issued in a principal amount that exceeds the amount that the Note Purchasers are obligated to purchase from time-to-time under the applicable Note Purchase Agreement.

Section 3.2. Dated Date; Maturity Date and Authorized Denominations.

(a) The Notes shall be dated as of their Issuance Date; and

(b) The Notes shall mature on a date that is not later than the earlier to occur of (i) June 30, 2026; and (ii) the termination date of the Note Purchase Agreement.

(c) The maximum not to exceed principal amount of the Notes shall not exceed the amount set forth in Section 3.1 above and shall be issued in Authorized Denominations and shall be numbered in ascending consecutive numerical order in the order of their issuance. The Note Purchase Agreement may specify a minimum principal amount for each issuance or purchase of Notes under such Note Purchase Agreement and limitations on the frequency of issuances or purchases of Notes under the applicable Note Purchase Agreement.

(d) The applicable Note Purchaser shall purchase Note from time to time in accordance with the terms and conditions of the applicable Note Purchase Agreement.

(e) Upon deposit by a Program Note Purchaser of the proceeds of each installment of the purchase price of its Program Notes and the Trustee's recording of such deposit in the

recordkeeping system maintained by the Trustee, an additional principal amount of such Program Notes equal to the amount of such deposit shall be deemed Outstanding and shall begin to accrue interest. Notwithstanding anything herein to the contrary, the aggregate purchase price of the Program Notes funded by the Program Note Purchaser may not exceed the amount set forth in Section 3.1(a).

Section 3.3. Determination of Federal Tax Treatment; Style.

(a) The Authorized Officer is hereby authorized to make the determination as to whether particular Notes are to be issued as (i) Tax-Exempt Notes, to be designated “Senior Lien Special Tax Revenue Notes, Series A (Kay Bailey Hutchison Convention Center Venue Project);” or (ii) Taxable Notes, to be designated “Senior Lien Special Tax Revenue Note, Series A (Kay Bailey Hutchison Convention Center Venue Project) (Taxable).”

(b) The Authorized Representative is hereby authorized to add such series or subseries designations to the Notes or otherwise modify the designation to clearly identify the federal tax treatment of the Notes as he may deem necessary or advisable for the identification of the Note .

Section 3.4. Interest Rates; Calculation and Payment of Interest; Place of Payment.

(a) The Notes shall bear interest at such rate per annum computed on the basis of 360-day year for actual days elapsed or as otherwise provided in the applicable Note Purchase Agreement; provided, however, that in no event shall the interest rate on any Note, including any Default Rate, exceed the Highest Lawful Rate.

(b) Interest on Notes shall be payable at maturity and at such other intervals, if any, prior to maturity as may be specified in the applicable Note Purchase Agreement.

(c) The manner and place of payment of interest on the Notes shall be as specified in the applicable Note Purchase Agreement.

Section 3.5. Medium, Method and Place of Payment.

(a) Both principal of and interest on each Note shall be payable in lawful money of the United States of America, without exchange or collection charges to the Registered Owners.

(b) The principal of any Note upon the Maturity Date is payable upon presentation and surrender thereof at the corporate office of the Paying Agent/Registrar. Interest on Notes shall be paid as described in Section 3.4 above. Prior to the Maturity Date or the earlier payment in full of a Program Note, payments of principal of, premium if any, and interest on such Program Note will be payable without presentation and surrender thereof.

(c) Payments of both principal and interest on any Program Note shall be made by wire transfer or other form of electronic payment in accordance with written instructions provided by the Registered Owner or, with Registered Owner’s written consent, by such other commercially reasonable method of payment.

(d) If the date for the payment of the principal of or interest on any Note is not a Business Day, then the date for such payment shall be the next succeeding Business Day, and payment on such shall have the same force and effect as if made on the original date any such payment on the Note was due.

(e) Unclaimed Payments shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Registered Owners. The Paying Agent/Registrar shall notify the Registered Owners of such amounts so held. Subject to Title 6, Texas Property Code, Unclaimed Payments remaining unclaimed by the Registered Owners entitled thereto for three (3) years after the applicable payment or redemption date shall be applied to the next payment or payments on the Notes thereafter coming due and, to the extent any such money remains three (3) years after the retirement of all outstanding Notes, shall be paid to the City to be used for any lawful purpose. Thereafter, neither the City, the Paying Agent/Registrar nor any other person shall be liable or responsible to any Registered Owner for any further payment of such unclaimed moneys or on account of any such Notes, subject to Title 6, Texas Property Code.

(f) Without the prior written consent of the applicable Program Note Purchaser, the Program Notes shall not be (i) registered with The Depository Trust Company or any other securities depository, (ii) issued pursuant to any type of offering document or official statement, or (iii) assigned a CUSIP number.

Section 3.6. Execution and Initial Registration.

(a) The Notes shall be executed on behalf of the City by the City Manager of the City and the City Secretary by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Notes shall have the same effect as if each of the Notes had been signed manually and in person by each of said officers, and such facsimile seal on the Notes shall have the same effect as if the official seal of the City had been manually impressed upon each of the Notes.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Note ceases to be such officer before the authentication of such Note or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Note shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Second Supplemental Indenture or the Master Indenture unless and until there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided in this Second Supplemental Indenture, duly authenticated by manual execution of the Paying Agent/Registrar.

(d) On the Closing Date, a Tax-Exempt Note and a Taxable Note shall be made payable to the applicable Note Purchaser, executed by manual or facsimile signatures of the City Manager and City Secretary, approved by the Attorney General, and will be delivered to the applicable Note Purchaser.

Section 3.7. Ownership.

(a) The City, the Paying Agent/Registrar and any other person may treat the person in whose name the Note is registered as the absolute owner of such Note for the purpose of making and receiving payment of the principal thereof and premium, if any, thereon, for the further purpose of making and receiving payment of the interest thereon, and for all other purposes, whether or not such Note is overdue, and neither the City nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the person deemed to be the Owner of the Note in accordance with this Section shall be valid and effectual and shall discharge the liability of the City and the Paying Agent/Registrar upon such Note to the extent of the sums paid.

Section 3.8. Registration; Transfer and Exchange.

(a) The Notes shall be issued in registered form, without coupons, in the name of the Registered Owner. The Notes shall be registered in the name of the Note Purchaser unless otherwise provided in the applicable Note Purchase Agreement.

(b) So long as any Note remains outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer and exchange of Notes in accordance with this Second Supplemental Indenture and the Note Purchase Agreement.

(c) Subject to the conditions contained in the applicable Note Purchase Agreement, the ownership of the Notes may be transferred only upon the presentation and surrender of the Notes at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of a Note shall be effective until entered in the Register.

(d) The Notes shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for the Notes. The Paying Agent/Registrar is hereby authorized to authenticate and deliver the Notes exchanged for other Notes in accordance with this Section.

(e) Each exchange Note delivered by the Paying Agent/ Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Second Supplemental Indenture and the Master Indenture to the same extent as the Note or Notes in lieu of which such exchange Note is delivered.

(f) Except as otherwise provided in the applicable Note Purchase Agreement, no service charge shall be made to the Registered Owners for the initial registration, subsequent transfer, or exchange for any different denomination of the Notes. The Paying Agent/Registrar, however, may require a Note Purchaser to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer or exchange of the Notes.

Section 3.9. Cancellation. Any portion of the Notes paid or redeemed before scheduled maturity in accordance with this Second Supplemental Indenture, and the Notes in lieu of or exchange or replacement for which any Note is authenticated and delivered in accordance with this Second Supplemental Indenture, shall be cancelled upon the making of proper records regarding such payment, redemption, exchange or replacement. The Paying Agent/Registrar shall deliver all cancelled Notes to the City.

Section 3.10. Replacement Notes.

(a) Upon the presentation and surrender to the Paying Agent/Registrar, at the Designated Payment/Transfer Office, of a mutilated Note, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Note of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Registered Owner of such Note to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that the Note is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, pursuant to the applicable laws of the State and in the absence of notice or knowledge that such Note has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Note of like tenor and principal amount, bearing a number not contemporaneously outstanding, provided that the Registered Owner:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Note;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the City to save them harmless;

(iii) pays all reasonable expenses and charges in connection therewith, including, but not limited to, reasonable printing costs, reasonable legal fees, reasonable fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Paying Agent/Registrar.

(c) If, after the delivery of such replacement Note, a bona fide purchaser of the original Note in lieu of which such replacement Note was issued presents for payment such original Note, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Note from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the City or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Note has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Note, may pay such Note.

(e) Each replacement Note delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Second Supplemental Indenture to the same extent as the Note or Note in lieu of which such replacement Note is delivered.

ARTICLE IV

REDEMPTION OF NOTES

Section 4.1. Redemption Provisions. Notes issued hereunder shall be subject to redemption, at the direction of the Authorized Officer, in whole from time-to-time or in part, in the manner provided in the applicable Note Purchase Agreement. The Note Purchase Agreement may establish restrictions on the amount and frequency of optional redemptions or prepayments and provide that the redemption of Notes may be subject to breakage fees as specified in the applicable Note Purchase Agreement.

Section 4.2. Notice of Redemption. (a) Notes are redeemable and or prepayable as and when permitted by and upon the provision of notice to each applicable Note Purchaser in accordance with the terms of the applicable Note Purchase Agreement. A copy of any notice of redemption or prepayment provided by the City pursuant to a Note Purchase Agreement shall be provided to the Paying Agent/Registrar. The notice shall contain the information required in the Note Purchase Agreement and identify the Notes or portions thereof to be redeemed.

(b) Unless otherwise provided in the Note Purchase Agreement, the City reserves the right to give notice of its election or direction to redeem or prepay the Notes under Section 4.1 conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date or (ii) that the City retains the right to rescind such notice at any time prior to the scheduled redemption date if the City rescinds the redemption notice, and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. If the Notes (or a portion thereof) is subject to conditional redemption and redemption has been rescinded, the Notes (or the corresponding portion thereof) shall remain Outstanding.

Section 4.3. Payment Upon Redemption.

(a) By the date fixed for any such redemption or prepayment, due provision shall be made by the City with the Paying Agent/Registrar (or an authorized escrow agent) for the payment of the required redemption price or prepayment price for the Notes or the portions thereof which are to be so redeemed, plus accrued interest thereon to the date fixed for redemption or prepayment. If such written notice of redemption or prepayment is given to the applicable Program Note Purchaser, and if due provision for such payment is made, all as provided above, the Notes, or the

portions thereof which are to be so redeemed or prepaid, thereby automatically shall be redeemed or prepaid prior to their scheduled maturities, shall not bear interest after the date fixed for their redemption or prepayment, and shall not be regarded as being Outstanding except for the right of the Registered Owner to receive the redemption/prepayment price plus accrued interest to the date fixed for redemption/prepayment from the Paying Agent/Registrar (or an authorized escrow agent) out of the funds provided for such payment.

(b) The Paying Agent/Registrar shall record in the Registration Books all such redemptions or prepayment of principal of the Notes or any portion thereof. If a portion of any Notes shall be redeemed or prepaid, a substitute Note or Notes having the same Stated Maturity, bearing interest at the same interest rate (or calculated in the same manner, as applicable), in any Authorized Denomination, at the written request of the Registered Owner and in an aggregate principal amount equal to the unredeemed or unprepaid portion thereof, will be issued to the Registered Owner upon the surrender thereof for cancellation, at the expense of the City, all as provided in this Second Supplemental Indenture.

(c) If the City shall fail to make provision for payment of all sums due on a redemption or prepayment date, then the Notes or portion thereof shall continue to bear interest at the rate stated on the Notes until due provision is made for the payment of same.

(d) Pursuant to Section 4.5 of the Master Indenture, the Trustee is hereby appointed the initial Paying Agent/Registrar for the Notes issued pursuant to the Note Purchase Agreements. If required, the Authorized Officer is hereby authorized to execute and deliver a Paying Agent/Registrar Agreement on behalf of the City in a form acceptable to the Authorized Officer as indicated by his or her execution of such agreement

ARTICLE V

PAYMENT OF REFUNDED OBLIGATIONS; APPROVAL OF ESCROW OR DEPOSIT AGREEMENT; PURCHASE OF ESCROWED SECURITIES

Section 5.1. Payment of Outstanding Senior Lien Obligations.

(a) The Refunded Obligations as selected by the Authorized Officer are hereby called for redemption and shall be paid on their maturity date or date(s) of early redemption, in the principal amount thereof plus interest accrued thereon as set forth in a Letter of Instructions by an Authorized Officer to the Paying Agent/Registrar for the Outstanding Senior Lien Obligations.

(b) The City Secretary is hereby authorized and directed to cause a copy of this Second Supplemental Indenture to be delivered to the paying agent/registrar for the Refunded Obligations, the delivery of which shall constitute notice of payment to such paying agent/registrar.

Section 5.2. Approval of Deposit Agreement and Escrow Agreement.

(c) The discharge and defeasance of the Refunded Obligations as set forth in the Letter of Instructions, if any, shall be effectuated pursuant to the terms and provisions of one or more Deposit Agreements, if necessary, to be entered into by and between the City and the Paying Agent

for the Refunded Obligations, such Deposit Agreement shall contain terms and provisions to be approved by the Authorized Officer. The execution and delivery by the City Manager or the Authorized Officer of the Deposit Agreement, is hereby authorized and approved.

(d) The Authorized Officer is also authorized to select and appoint an Escrow Agent for the Bonds, if any, and the Escrow Agent shall be designated in the Pricing Certificate. The Authorized Officer is hereby authorized to execute and deliver, or cause the execution and delivery by the Authorized Officer, one or more Escrow Agreements, having such terms and provisions as are approved by the Authorized Officer as evidenced by his execution thereof or the execution thereof by other appropriate City officials. Such Escrow Agreement, if any, shall contain terms and provisions to be approved by the Authorized Officer. The execution and delivery by the City Manager or the Authorized Officer of the Escrow Agreement, if necessary, is hereby authorized and approved.

Section 5.3. Subscription for Securities. The Authorized Officer is authorized to make necessary arrangements for and to execute such documents and agreements in connection with the purchase of the Escrow Securities required by and referenced in the Escrow Agreement, if any, as may be necessary for the Escrow Fund and the application for the acquisition of the Escrow Securities is hereby approved and ratified.

Section 5.4. Payment of Refunded Obligations; Redemption of Refunded Obligations. Following the deposit to the Escrow Fund or with the paying agent for the Refunded Bonds pursuant to the Deposit Agreement, the Refunded Bonds shall be payable solely from and secured by the cash and securities on deposit pursuant to such Deposit Agreement or Escrow Fund for the purpose of refunding the Refunded Obligations, and firm banking and financial arrangements having been made for the discharge and final payment or redemption of the Refunded Obligations pursuant to Chapter 1207. The Refunded Obligations are hereby called for redemption prior to maturity on the dates and at the redemption prices set forth in the Letter of Instructions. The City Secretary is hereby authorized and directed to cause to be delivered to the paying agent/registrar for the Refunded Obligations a certified copy of this Second Supplemental Indenture calling the Refunded Obligations for redemption and a copy of the Letter of Instructions. The delivery of this Ordinance and the Letter of Instructions to the paying agent for the Refunded Obligations shall constitute the giving of notice of redemption to the paying agent for the Refunded Obligations and such paying agent is hereby authorized and directed to give notice of redemption to the owners of the Refunded Obligations in accordance with the requirements of the ordinance authorizing the issuance thereof.

ARTICLE VI

NOTE PURCHASE AGREEMENTS

Section 6.1. Forms of Note Purchase Agreement; Approval of Note Purchase Agreements. (a) The Tax-Exempt Note Purchase Agreement, substantially in the form attached hereto as Exhibit B, and the Taxable Note Purchase Agreement, substantially in the form attached hereto as Exhibit C are hereby approved, with such changes as are approved by the Authorized Officer and the City Attorney. The Authorized Officer is hereby authorized and directed to execute

and deliver such Note Purchase Agreements on the City's behalf. The Note Purchase Agreements are a Credit Agreement under the Master Indenture.

(b) The City shall deliver one Tax-Exempt Note and one executed Taxable Note to the applicable Note Purchaser to evidence the maximum aggregate principal amount of the Notes authorized to be issued by the City pursuant to this Second Supplemental Indenture and the applicable Note Purchase Agreement. The Note Purchasers and the City are authorized and directed to maintain a register of the principal amounts of Tax-Exempt Notes and Taxable Notes issued pursuant to this Second Supplemental Indenture and the and the dates upon which such issuances occurred and the total aggregate amount of Notes issued. Notes shall not be issued in an amount that would exceed the Commitment.

Section 6.2. Authority to Execute Subsequent Note Purchase Agreements. The Authorized Officer is hereby authorized to enter into any Note Purchase Agreement with any Note Purchaser in addition to, supplemental to, or in replacement of the Note Purchase Agreement, which additional, replacement or supplemental Note Purchase Agreement shall have the terms and provisions, consistent with this Second Supplemental Indenture and the Master Indenture, and the form of Note Purchase Agreement, with such changes as the Authorized Officer may deem appropriate.

ARTICLE VII

FORM OF NOTE AND FORM OF REGISTRATION CERTIFICATE OF THE COMPTROLLER

Section 7.1. Form Generally.

(a) The Notes, including the Certificate of the Paying Agent/Registrar and the Assignment form to appear on each Note, and the form of the Registration Certificate of the Comptroller for the Note Purchase Program to be obtained prior to the initial issuance of Notes, shall be substantially in the form set forth in Exhibit A, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Second Supplemental Indenture, and may have such letters, numbers, or other marks of identification and such legends and endorsements thereon as, consistently herewith, may be determined by the City or by the officers executing such Notes, as evidenced by their execution thereof.

(b) The Notes, shall be typed, printed, lithographed, photocopied or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Notes, as evidenced by their execution thereof.

ARTICLE VIII

SECURITY AND SOURCE OF PAYMENT FOR NOTES;
ESTABLISHMENT OF FUNDS AND ACCOUNTS; DEFEASANCE

Section 8.1. Pledge and Source of Payment.

(a) The Notes and Note Costs are hereby designated as Senior Lien Tax-Exempt Obligations under the Master Indenture.

(b) To provide security for the payment of the principal of and interest on the Notes and the Note Costs, as the same shall become due and payable, there is hereby pledged, subject to the provisions of the Master Indenture and this Second Supplemental Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein and herein (i) the proceeds from (a) the sale or exchange of other Notes issued for the purpose of refunding, refinancing, renewing, replacing, or redeeming Notes or Outstanding Senior Lien Obligations and (b) the sale of one or more series of obligations by the City for the purpose of refunding, refinancing, renewing, or redeeming Notes and (ii) ratably with the other Senior Lien Obligations Outstanding from time to time, a lien on the Pledged Revenues and the funds and accounts as more specifically provided in the Master Indenture.

(c) Chapter 1208, Texas Government Code, applies to the issuance of the Notes and the pledge of Pledged Revenues and other security granted by the City herein and in the Master Indenture, and such pledge is, therefore, valid, effective, and perfected. If Texas law is amended at any time while the Notes are outstanding and unpaid such that the pledge of the Pledged Revenues granted by the City becomes subject to the filing requirements of Chapter 9, as amended, Texas Business & Commerce Code, then in order to preserve to the Registered Owners of the Notes the perfection and priority of the security interest in this pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, as amended, Texas Business & Commerce Code, as so amended, or other applicable law and cause a filing to perfect the security interest in this pledge to occur.

Section 8.2. Notes Not Payable from Taxes. The Owners of the Notes shall never have the right to demand payment of either the principal of or interest on the Notes out of any funds raised or to be raised by taxation.

Section 8.3. Creation of Additional Funds and Accounts.

(a) *Notes Subaccounts.*

(i) Pursuant to Section 5.1 of the Master Indenture, the City hereby establishes a separate subaccount of the Tax-Exempt Project Cost Subaccount to be known as the "Tax- Exempt Note Project Subaccount" in order to provide for the efficient administration of the Proceeds of the Tax-Exempt Notes. The moneys in such fund shall be secured and invested in the manner required by law and pursuant to the Master Indenture. The earnings on the investment of the proceeds deposited in the Tax-Exempt Note Project Subaccount shall remain in such fund to accomplish the purposes of the Tax-Exempt Notes. Money deposited in the Tax- Exempt Note Project Subaccount shall remain therein until expended

from time to time for the purposes specified in Section 3.1 of this Second Supplemental Indenture.

(ii) Any money remaining in the Tax- Exempt Note Project Subaccount and determined by the Authorized Officer not to be necessary for the purposes described in Section 3.1 shall be transferred into the Tax- Exempt Note Payment Subaccount of the Senior Lien Debt Service Account for the payment of debt service on Tax-Exempt Notes.

(iii) Pursuant to Section 5.1 of the Master Indenture, the City hereby establishes a separate subaccount of the Taxable Project Cost Subaccount to be known as the “Taxable Note Project Subaccount” in order to provide for the efficient administration of the proceeds of the Taxable Notes. The moneys in such fund shall be secured and invested in the manner required by law and pursuant to the Master Indenture. The earnings on the investment of the proceeds deposited in the Taxable Note Project Subaccount shall remain in such fund to accomplish the purposes of the Taxable Notes. Money deposited in the Taxable Note Project Subaccount shall remain therein until expended from time to time for the purposes specified in Section 3.1 of this Second Supplemental Indenture.

(iv) Any money remaining in the Taxable Note Project Subaccount and determined by the Authorized Officer not to be necessary for the purposes described in Section 3.1 shall be transferred into the Taxable Note Payment Subaccount of the Senior Lien Debt Service Account for the payment of debt service on Taxable Notes.

(b) Pursuant to Sections 5.1 and 5.11 of the Master Indenture, the City hereby establishes a separate subaccount within the Senior Lien Debt Service Account to be known as the “Tax-Exempt Note Payment Subaccount of the Senior Lien Debt Service Account” (the “Tax-Exempt Note Payment Subaccount”) in order to provide for payment of debt service on the Notes and the payment of Note Costs.

Money on deposit in the Tax-Exempt Note Payment Subaccount shall be used to pay principal of and interest on Notes at the respective interest payment, maturity, or redemption dates of each issue of such Notes as provided herein and to pay Note Costs. Pending the expenditure of money in the Tax-Exempt Note Payment Subaccount for authorized purposes, money deposited therein may be invested as provided in the Master Indenture. Any income received from investments in the Tax-Exempt Note Program Payment Subaccount shall be transferred in accordance with the provisions of the Master Indenture.

(c) Pursuant to Sections 5.1 and 5.11 of the Master Indenture, the City hereby establishes a separate subaccount within the Senior Lien Debt Service Account to be known as the “Taxable Note Payment Subaccount of the Senior Lien Debt Service Account” (the “Taxable Note Payment Subaccount”) in order to provide for payment of debt service on the Notes and the payment of Note Costs.

Money on deposit in the Taxable Note Payment Subaccount shall be used to pay principal of and interest on Notes at the respective interest payment, maturity, or redemption dates of each issue of such Notes as provided herein and to pay Note Costs. Pending the expenditure of money in the Taxable Note Payment Subaccount for authorized purposes, money deposited therein may

be invested as provided in the Master Indenture. Any income received from investments in the Taxable Note Program Payment Subaccount shall be transferred in accordance with the provisions of the Master Indenture.

Section 8.4. Flow of Funds.

(a) The Notes and Note Costs are Senior Lien Obligations. To the extent that it is intended that a Note shall be refunded or refinanced or rolled with a subsequent issuance of Notes that are required to be purchased under the applicable Note Purchase Agreement or by a banking institution or investment banking firm, it shall not be necessary to make any deposits into the applicable account of Senior Lien Debt Service Account for the payment of principal of such Note unless otherwise provided in the Note Purchase Agreement and any instructions issued by the Authorized Officer in connection with the refunding, refinancing or roll.

Section 8.5. Defeasance. The Notes may be defeased in the manner provided in Section 9.1 of the Master Indenture. provided that (a) any defeasance obligations deposited into escrow for the defeasance must be noncallable, direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America in each case rated S&P “AAA” or equivalent and not callable by the issuer thereof prior to maturity, and (b) at least ten (10) Business Days prior to any defeasance, the City shall deliver to each Program Note Purchaser copies of an escrow agreement, an opinion regarding the validity and enforceability of the escrow agreement and no adverse tax opinion and a verification report (a "Verification Report") prepared by a nationally recognized independent financial analyst or firm of certified public accountants regarding sufficiency of the escrow. Such opinion and Verification Report shall be addressed to each Program Note Purchaser and shall be in form and substance satisfactory to each Program Note Purchaser

ARTICLE IX

ISSUANCE AND SALE OF NOTES

Section 9.1. Delegation of Authority to Authorized Officer.

(a) As authorized by Chapter 1371 and Chapter 1207, each Authorized Officer is hereby appointed and designated as an officer of the City, authorized to act on behalf of the City, from time to time, in connection with entering into Note Purchase Agreements and Fee Letters, selling and delivering, from time to time, Notes, and carrying out the duties and procedures specified in this Second Supplemental Indenture, and each Note Purchase Agreement, including approval (subject only to the limitations specified within this Second Supplemental Indenture and each Note Purchase agreement) of the following terms and provisions for each issue of Notes all in accordance with the applicable Note Purchase Agreement:

- (i) the principal amount;

(ii) the rate of interest or the method of calculating the interest to be borne on the principal amount of each Note ;

(iii) the maturity date;

(iv) the date, dates, or intervals on which interest on each Note shall be paid;

(v) the establishment of a replacement rate for the index rate utilized in the Note Purchase Agreement;

(vi) whether to renew or extend the term of the Note Purchase Agreement;

(vii) the identity and amount of any Outstanding Notes or Outstanding Senior Lien Obligations to be refunded or refinanced with a Note; and

(viii) to identify and designate the Outstanding Senior Lien Obligations to be refunded or refinanced by the issuance of Notes pursuant to this Second Supplemental Indenture and the applicable Note Purchase Agreement and to execute a Letter of Instructions pursuant thereto.

(ix) such other matters as herein delegated to the Authorized Officer or as may be necessary to facilitate the issuance of Notes and the payment of any commitment fees or other fees and expenses or Note Costs as contemplated by this Second Supplemental Indenture.

(b) The Notes shall be issued subject to the following parameters:

(i) Notes shall mature no later than June 30, 2026.

(ii) The Notes shall bear interest at a rate no higher than the maximum interest authorized by Chapter 1204, Texas Government Code, as amended.

(iii) The total principal aggregate amount of the Notes shall not exceed \$1,000,000,000.

(iv) With respect to Credit Agreements and Credit Agreement Obligations, such Credit Agreements shall:

(A) Mature no later than December 31, 2026.

(B) Contain rate(s) that do not exceed the maximum interest authorized by Chapter 1204, Texas Government Code, as amended.

(C) Be secured by the Trust Estate as defined in the Master Indenture.

(D) Be between the City and JPMorgan Bank, or any affiliate thereof, including DNT Asset Trust.

(E)

These characteristics, as finally determined by the Authorized Officer consistent with the provisions of this Second Supplemental Indenture, shall be evidenced in written instructions consistent with the applicable Note Purchase Agreement and (to the extent applicable) in each definitive Note and such delegations as contained herein shall expire no later than 365 days from the date of approval of this Second Supplemental Indenture.

All officers and officials of the City are authorized to take such actions and to execute such documents, certificates and receipts to satisfy the conditions for the issuance of the Notes as set forth in the Master Indenture, this Second Supplemental Indenture and the Note Purchase Agreement and to pay costs and expenses required to facilitate the issuance of Notes, and to make such elections with respect to the tax-exempt status of the Notes, as they may deem necessary and appropriate in order to consummate the delivery of the Notes. Further, in connection with the submission of the record of proceedings for the Notes to the Attorney General of the State for examination and approval of the proceedings authorizing such Note Program, the appropriate officer of the City is hereby authorized and directed to issue a check or wire funds of the City payable to the Attorney General of the State as a nonrefundable examination fee in the amount required by law.

Section 9.2. Issuance and Sale of Notes. The Notes shall be completed and delivered by the Paying Agent/Registrar in accordance with written instructions, which may include electronic mail, of any Authorized Officer and in the manner specified in the Note Purchase Agreement and below.

ARTICLE X

APPLICATION OF PROCEEDS OF NOTES

Section 10.1. Application of Proceeds of the Sale of Notes.

(a) The proceeds of the sale of any Notes (net of all expenses and costs of sale and issuance) shall be applied for any or all of the following purposes, as directed by an Authorized Officer:

(i) Proceeds designated for the payment and redemption of the outstanding Notes at or before Stated Maturity shall be used to pay the redemption price of the Note being refunded or defeased provided, however, that no Tax-Exempt Note Proceeds shall be used for the payment and redemption of Outstanding Taxable Notes unless the use of Tax-Exempt Note Proceeds for such purpose shall be accompanied an opinion of Bond Counsel regarding the excludability of the interest on such Tax-Exempt Note Proceeds from gross income for federal income tax purposes under section 103 of the Code in the form contemplated under the Initial Tax-Exempt Note Purchase Agreement.

(ii) Proceeds designated for the payment and redemption of Outstanding Senior Lien Obligations, (including the Series 2023 Bonds) at or before Stated Maturity shall be used to pay the redemption price of the Senior Lien Obligations being refunded or defeased.

(iii) Proceeds not used to refund or defease Notes as provided in subparagraph (i) or (ii) above shall be deposited to the appropriate subaccount of the City Project Cost Account for the Notes being issued, and used and applied in accordance with the provisions of Section 3.1 hereof to accomplish the purposes permitted by this Second Supplemental Indenture.

(b) Maturing Notes may be replaced with replacement Notes, which replacement Notes shall have the characteristics determined by an Authorized Officer and the Note Purchasers pursuant to the terms of the then-effective and applicable Note Purchase Agreement, but at all times subject to the limitations on the issuance of Notes specified in this Second Supplemental Indenture; provided, however, that no Tax-Exempt Note shall replace any maturing Taxable Note unless the delivery of such replacement Tax-Exempt Note shall be accompanied at their time of delivery by an opinion of Bond Counsel regarding the excludability of the interest on such Tax-Exempt Notes from gross income for federal income tax purposes under section 103 of the Code in the form contemplated under the Initial Tax-Exempt Note Purchase Agreement.

ARTICLE XI

COVENANTS AND REPRESENTATIONS

Section 11.1. General. The City intends that the Tax-Exempt Notes shall be Senior Lien Tax-Exempt Obligations and the Taxable Notes shall be Senior Lien Taxable Obligations pursuant to the Master Indenture.

Section 11.2. Payment of the Notes. (a) The City will punctually pay or cause to be paid the interest on and principal of the Notes and the Note Costs according to the terms of the Notes, the Note Purchase Agreements, the Master Indenture and this Second Supplemental Indenture and will faithfully do and perform, and at all times fully observe, any and all covenants, undertakings, stipulations and provisions contained in the Master Indenture, this Second Supplemental Indenture, and the applicable Note Purchase Agreement.

(a) While any of the Program Notes are outstanding and unpaid, the City shall make available to the Paying Agent/Registrar, from Pledged Revenues, in the amounts and at the times required by this Second Supplemental Indenture and the Master Indenture, money sufficient to pay when due all amounts required to be paid by this Second Supplemental Indenture, the Note Purchase Agreements, the Fee Letters and the Master Indenture pursuant to the terms of the Master Indenture. The City will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in the Master Indenture, this Second Supplemental Indenture, the Note Purchase Agreements and the Fee Letters; the City will promptly pay or cause to be paid Debt Service on each Program Note and other Program Note Costs on the dates and at the places and in the manner prescribed in each Note Purchase Agreements and the Fee Letters; and the City will, at the times and in the manner prescribed by this Second Supplemental Indenture, the Note Purchase Agreements, the Fee Letters and the Master Indenture, deposit or cause to be

deposited the amounts of money specified by the Master Indenture, this Second Supplemental Indenture, the Note Purchase Agreements and the Fee Letter pursuant to the provisions of the Master Indenture

Section 11.3. Authority. The City represents and warrants that it is duly authorized under the Constitution of the State, the Act and other applicable laws of the State to issue the Notes and enter into the Note Purchase Agreement; all action on its part for the creation and issuance of the Notes has been duly and effectively taken; and the Notes in the hands of the Owners thereof and the Note Purchase Agreement is and will be valid and enforceable obligations of the City in accordance with their terms.

Section 11.4. Notes. The Notes authorized herein are designated as “Senior Lien Tax-Exempt Obligations” under the Master Indenture. The City hereby covenants to comply with the provisions and covenants set forth in Article XII of the Master Indenture with respect to the Program Notes.

ARTICLE XII

DEFAULT AND REMEDIES

Section 12.1. Events of Default. The following occurrence or event for the purpose of this Second Supplemental Indenture is hereby declared to be an Event of Default: the failure by the City to pay the principal of and interest on, or Maturity Amount of, any Note or Note Costs, if any, under the Note Purchase Agreement when the same shall become due and payable, subject to any grace period provided in the Note Purchase Agreement upon the receipt of a written notice from a Program Note Purchaser that an event of default has occurred under a Note Purchase Agreement.

Section 12.2. Remedies for Default. The Remedies for Default described in Article VII of the Master Indenture shall apply to this Second Supplemental Indenture. The City, the Owners and the Program Note Purchasers shall have all rights, remedies, duties and obligations set forth and applicable to them in the Master Indenture and this Second Supplemental Indenture.

The Trustee shall have all of the rights, remedies, immunities and protections from liability as set forth and applicable to it under the Master Indenture and in connection with the performance of its duties under this Second Supplemental Indenture and such rights, remedies, immunities and

protections from liability shall extend to the Trustee acting in its capacity as Paying Agent/Registrar and its officers, directors, agents, attorneys and employees.

ARTICLE XIII

REPORTING REQUIREMENTS

Section 13.1. Financial Reporting. While the Notes remain outstanding, the City shall provide to the Note Purchasers the documents and reports required by the Note Purchase Agreement.

ARTICLE XIV

AMENDMENT OF SECOND SUPPLEMENTAL INDENTURE

Section 14.1. Amendment of Resolution Without Consent. The City may, without the consent of or notice to any of the Note Purchasers, amend this Second Supplemental Indenture for any one or more of the following purposes:

(a) to cure any ambiguity, defect, omission or inconsistent provision in this Second Supplemental Indenture or in the Notes; or to comply with any applicable provision of law or regulation of federal agencies; provided, however, that such action shall not adversely affect the rights, interests or security of the Note Purchasers;

(b) to change the terms or provisions of this Second Supplemental Indenture to the extent necessary to prevent the interest on the Tax-Exempt Notes from being includable within the gross income of the Owners thereof for federal income tax purposes; provided, however, that such action shall not adversely affect the rights, interests or security of the Note Purchasers.

(c) to grant to or confer upon the Note Purchasers any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Note Purchasers;

(d) to add to the covenants and agreements of the City contained in this Second Supplemental Indenture other covenants and agreements of, or conditions or restrictions upon, the City or to surrender or eliminate any right or power reserved to or conferred upon the City in this Second Supplemental Indenture;

(e) to subject additional revenues to the lien and pledge of this Second Supplemental Indenture;

(f) to comply with applicable federal or state securities laws;

(g) to amend any provisions of this Second Supplemental Indenture if, prior to execution of any such amendment there shall be delivered to the City an opinion of Bond Counsel to the effect that such amendment will not have a material adverse effect on the interest, security, remedies or rights of the Note Purchasers; or

(h) to make such changes, modifications, or amendments as maybe necessary or desirable in order to obtain or maintain the granting of a rating on the Notes by a rating agency or to obtain or maintain a Credit Agreement, in each case with respect to any Outstanding Obligations or Obligations proposed to be issued, so long as such changes, modifications and/or amendments will not have an adverse effect on the interests, security, remedies or rights of the Note Purchasers.

Section 14.2. Amendments of Resolution Requiring Consent. The City may at any time adopt one or more supplemental indentures amending, modifying, adding to or eliminating any of the provisions of this Second Supplemental Indenture but, if such amendment is not of the character described in Section 14.1 hereof, only with the consent given in accordance with Section 14.3 hereof of, the Note Purchasers holding of not less than a majority in aggregate unpaid principal amount of the Notes then Outstanding and affected by such amendment, modification, addition, or elimination; provided, however, that nothing in this Section shall permit (a) an extension of the maturity of the principal of or interest on any Notes, or (b) a reduction in the principal amount of any Notes or the rate of interest or redemption or prepayment premium on any Notes or a change to any prepayment or redemption terms of any Note or a reduction or change to any Note Costs, or (c) a reduction in the aggregate principal amount of the Notes required for consent to such amendment, unless the Note Purchasers holding more than 50% in the aggregate principal amount of the Notes then Outstanding shall consent to the changes described in clauses (a) through (c). Before the City shall adopt an amendment authorized by this section, the City must receive an opinion from nationally recognized bond counsel to the effect that such amendment does not affect the excludability from gross income for federal income tax purposes of interest on any Note .

Section 14.3. Consent of Owners. Any consent required by Section 14.2 hereof shall be in writing, may be in any number of concurrent writings of similar tenor, and may be signed by a Note Purchaser or his duly authorized attorney. Proof of the execution of any such consent or of the writing appointing any such attorney and of the ownership of Notes, if made in the following manner, shall be sufficient for any of the purposes of this Second Supplemental Indenture, and shall be conclusive in favor of the City with regard to any action taken, suffered or omitted to be taken by the City under such instrument, namely:

(a) the fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by affidavit of any witness to such execution; and

(b) the fact of a person's status as a Note Purchaser with respect to any Notes and the date of the ownership of the same may be proved by a certificate executed by an appropriate officer of the Paying Agent/Registrar, stating that at the date thereof such Notes was registered in the name of such party in the Register.

In lieu of the foregoing the City may accept such other proofs of the foregoing as it shall deem appropriate.

Consents required pursuant to Section 14.2 shall be valid only if given following the giving of notice by or on behalf of the City requesting such consent and setting forth the substance of the

amendment of this Second Supplemental Indenture in respect of which such consent is sought and stating that copies thereof are available at the office of the City for inspection. Such notice shall be given by certified mail to each Note Purchaser affected at the address shown on the Register.

Section 14.4. Revocation of Consent. Any consent by the Note Purchaser pursuant to the provisions of this Article shall be irrevocable for a period of up to six (6) months, with such period to be specified in the request for consent, from the date of mailing of the notice provided for in this Article, and shall be conclusive and binding upon all future Note Purchasers with respect to the same Notes and any Notes delivered on transfer thereof or in exchange for or replacement thereof during such period. Such consent may be revoked at any time after six (6) months from the date of the Sixth mailing of such notice by the Owner who gave such consent or by a successor in title, by filing notice thereof with the Paying Agent/Registrar, but such revocation shall not be effective if the Owners of a majority in aggregate principal amount of the Notes Outstanding as in this Second Supplemental Indenture defined have, prior to the attempted revocation, consented to and approved the amendment.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Parties for the Receipt of Notice. All notices hereunder shall be given by United States certified or registered mail or by electronic communication capable of creating written record of such notice and its receipt to the addressees specified in the applicable Note Purchase Agreement. Notices hereunder shall be effective when received and shall be addressed as specified in the applicable Note Purchase Agreement.

Section 15.2. Changes to Second Supplemental Indenture. Prior to the purchase of Notes pursuant to Note Purchase Agreement, with the prior written consent of each Program Note Purchaser, an Authorized Officer may approve changes to this Second Supplemental Indenture for such purposes as such Authorized Officer deems necessary, including, but not limited to obtaining or continuing a credit rating from any of the Rating Agencies or obtaining approval of this Second Supplemental Indenture by the Attorney General of the State of Texas; provided, however, that such changes, in the opinion of Bond Counsel, shall not materially affect the security for the Notes or the intent and purpose of the City.

Section 15.3. Further Procedures. The Mayor, the City Manager, any Assistant City Manager, the Chief Financial Officer, the Authorized Officer, and other appropriate officials of the City are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms of this Second Supplemental Indenture and each Note Purchase Agreement and each Fee Letter. In case any officer of the City whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 15.4. Further Delegations for the Notes. Pursuant to the provisions of Applicable Law, the City delegates to the Authorized Officers the authority to execute and/or consent to the delivery of any agreements, consents, certificates, notices, or other instrument on behalf of the

City that are authorized under the Master Indenture and this Second Supplemental Indenture, including the Paying Agent/Registrar Agreement, any Note Purchase Agreement, any Fee Letter and any certificate, notice, or other instrument required in connection with the establishment of the Note Program, the issuance of the Notes or to otherwise effectuate the purposes of this Second Supplemental Indenture.

Section 15.5. Approval of the Attorney General. No Note herein authorized to be issued shall be sold or delivered by an Authorized Officer until the Attorney General of the State of Texas shall have approved this Second Supplemental Indenture and the establishment of the Note Program and other agreements and proceedings as may be required in connection therewith, all as is required by Chapter 1371.

Section 15.6. Severability. If any Section, paragraph, clause or provision of this Second Supplemental Indenture shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Second Supplemental Indenture.

Section 15.7. Open Meeting. It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the City at which this Second Supplemental Indenture was adopted was posted at a place convenient and readily accessible at all times to the general public at the offices of the City for the time required by law preceding this meeting, as required by Chapter 551, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Second Supplemental Indenture and the subject matter thereof has been discussed, considered and formally acted upon. The City further ratifies, approves and confirms such written notice and the contents and posting thereof.

Section 15.8. Individuals Not Liable. No covenant, stipulation, obligation or agreement herein contained shall be deemed to be a covenant, stipulation, obligation or agreement of any agent or employee of the City in his or her individual capacity. No agent or employee of the City shall be liable personally on the Notes or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 15.9. Force and Effect. This Second Supplemental Indenture shall be in full force and effect from and after its final passage and it is so ordained.

PASSED AND APPROVED this __ day of _____, 2025.

City Manager
City of Dallas, Texas

ATTEST:

City Secretary
City of Dallas, Texas

[SEAL]

EXHIBIT A
FORM OF NOTES

Form of Notes. The Form of Note, including the form of Certificate of the Paying Agent/Registrar and the form of Assignment appearing on the Notes, shall be substantially as follows:

- (a) Form of Tax-Exempt Note Style:

United States of America
State of Texas

City of Dallas

SENIOR LIEN SPECIAL TAX REVENUE FLEXIBLE RATE NOTES, SERIES A
(KAY BAILEY HUTCHISON CONVENTION CENTER DALLAS VENUE PROJECT),

- (a) Form of Taxable Note Style:

United States of America
State of Texas

City of Dallas

SENIOR LIEN SPECIAL TAX REVENUE FLEXIBLE RATE NOTES, SERIES A
(TAXABLE)
(KAY BAILEY HUTCHISON CONVENTION CENTER DALLAS VENUE PROJECT),

- (b) Form of Note:

[Insert Note Style]

Issuance Date: July __, 2025

\$1,000,000,000 Initial Maximum Amount

Maturity Date: June 30, 2025

The City of Dallas, Texas (the “City”), a municipality and corporate body politic of the State of Texas, FOR VALUE RECEIVED, hereby promises to pay, solely from the sources hereinafter identified and as hereinafter stated, to

_____ ¹

or registered assigns on the Maturity Date specified above, the principal sum specified above, and to pay interest, if any, on said principal amount at the rates set forth in the _____ ² Note Purchase Agreement (defined below) entered into pursuant to the Indenture (as defined below) on the dates, and calculated in the manner specified in the _____ ³ Note Purchase Agreement referred to herein for a Note of the type specified above. This Note is issued to evidence obligations of the City under a Note Purchase Agreement, dated as of _____, 2025, with _____ ⁴, (the “Note Purchase Agreement”). Both principal of and premium, if any, and interest on this Note (and on past due interest hereon, if and to the extent provided in such Note Purchase Agreement) are payable in lawful money of the United States of America at the designated office of the Paying Agent/Registrar. No interest will accrue on the principal amount hereof after said Maturity Date, if then paid or due provision therefor is made in accordance with the Second Supplemental Resolution and the _____ Note Purchase Agreement.

Capitalized terms used herein and not otherwise defined shall have the meaning assigned thereto in the Master Indenture adopted by the City on October 1, 2023 and a Second Supplemental Indenture adopted by the City on _____, 2025. The Master Indenture and the Second Supplemental Indenture are referred to herein as the “Indenture.” In the event of any conflict or inconsistency between the terms of this Note and the terms of the Indenture, the terms of the Indenture will control, unless inconsistent with the Note Purchase Agreement. In the event of any conflict or inconsistency between the terms of this Note and the terms of the Note Purchase Agreement, the Note Purchase Agreement shall control.

This Note, together with other Notes authorized to be issued and from time to time outstanding under the Indenture, is payable from and equally and ratably secured by a lien on and pledge of (i) the proceeds from (a) the sale or exchange of other Notes issued for the purpose of refinancing, renewing, replacing, or redeeming this Note and (b) the sale of one or more series or issues of Obligations by the City subsequent to the Issuance Date hereof for the purpose of refinancing, renewing, or redeeming this Note and any Outstanding Senior Lien Obligations, and

¹ To be inserted by Authorized Officer with name of the Note Purchaser.

² To be inserted by the Authorized Officer for a Taxable Note or a Tax-Exempt Note.

³ To be inserted by the Authorized Officer for a Taxable Note or a Tax-Exempt Note.

⁴ To be inserted by Authorized Officer with name of the Note Purchaser.

(ii) ratably with other Senior Lien Obligations Outstanding from time to time, a lien on and pledge of the Pledged Revenues, and the funds and accounts specified in the Indenture. This Note is a Senior Lien _____¹ Obligation under the Master Indenture.

THE NOTE IS SUBJECT TO REDEMPTION prior to maturity on the terms, on the conditions, at the price, and in the manner described in the Indenture and the Note Purchase Agreement.

The Notes do not constitute a legal or equitable pledge, charge, lien, or encumbrance upon any property of the City except as otherwise described above, and the Owner hereof shall never have the right to demand payment of this obligation from any sources or properties of the City except as identified above. THE OWNERS OF THE NOTES SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF ANY FUNDS RAISED OR TO BE RAISED BY TAXATION.

THE CITY HAS RESERVED THE RIGHT, subject to the restrictions contained in the Master Indenture, to issue additional Obligations, which may be secured by a lien on parity with, or subordinate and inferior to, the lien on the Pledged Revenues securing the Notes. Pursuant to the Master Indenture, the City may enter into one or more Credit Agreements subsequent to the authorization and issuance of the Note and Note Costs, the Credit Agreement Obligations due under which and certain other payments may be secured by a pledge of and lien on the Pledged Revenues on parity with or subordinate, and inferior to, the liens on the Pledged Revenues securing the Notes and Note Costs.

The Indenture contains provisions permitting the City to defease its obligations under the Master Indenture and the Second Supplemental Indenture and to amend the Master Indenture and Second Supplemental Indenture, subject to the terms of the Note Purchase Agreement.

It is hereby certified and recited that all acts, conditions, and things required by law and the Resolution to exist, to have happened, and to have been performed precedent to and in the issuance of this Note do exist, have happened, and have been performed in regular and due time, form, and manner as required by law and that the issuance of this Note, together with all other Outstanding Notes, is not in excess of the principal amount of Notes permitted to be issued under the Second Supplemental Indenture.

This Note has all the qualities and incidents of a negotiable instrument under the laws of the State of Texas. This Note may be transferred only on the Registration Books. Upon surrender hereof at the designated office of the Paying Agent/Registrar, this Note may be exchanged for a like aggregate principal amount of fully registered Notes of authorized denominations of like interest rate provisions and maturity, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Note .

¹ To be inserted as Taxable or Tax-Exempt by the Authorized Officer.

This Note shall not be entitled to any benefit under the Indenture or be valid or become obligatory for any purpose until this Note shall have been authenticated by the execution by the Paying Agent/Registrar of the Paying Agent/Registrar Certificate hereon.

IN WITNESS WHEREOF, the City has caused this Note to be executed in its name by the manual or facsimile signature of the City Manager and attested by the City Secretary and the official seal of the City has been duly impressed or placed in facsimile on this Note .

City Manager
City of Dallas, Texas

ATTEST:

City Secretary
City of Dallas, Texas

[SEAL]

(e) Form of Certificate of Paying Agent/Registrar.

CERTIFICATE OF PAYING/AGENT/REGISTRAR

This Note is one of the Notes delivered pursuant to the within mentioned Resolution in accordance with authorizing procedures approved by the Attorney General of Texas and registered with the Comptroller of Public Accounts of the State of Texas.

as Paying Agent/Registrar

By: _____

Dated: _____

(f) Form of Assignment.

ASSIGNMENT

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

(print or typewrite name, address and zip code of transferee)

(Social Security or other identifying number)

the within Note and all rights hereunder and hereby irrevocably constitutes and appoints
_____ attorney to transfer the within the Note on the books kept for
registration hereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed By:

Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Note in every particular and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

(g) Form of Comptroller's Registration Certificate.

FORM OF COMPTROLLER'S REGISTRATION CERTIFICATE

The following Comptroller's Registration Certificate shall be obtained in connection with the approval of the Note Program.

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
OF THE STATE OF TEXAS	§	

I hereby certify that there is on file and of record in my office the opinion of the Attorney General of the State of Texas approving the proceedings relating to the Senior Lien Special Tax Revenue Flexible Rate Notes, Series A (Kay Bailey Hutchison Convention Center Dallas Venue Project), [(Taxable) (Tax-Exempt)], Series A, and that the Proceedings have this day been registered by me.

Witness my hand and seal of office at Austin, Texas, _____.

Comptroller of Public Accounts of the
State of Texas

EXHIBIT B

FORM OF TAX-EXEMPT NOTE PURCHASE AGREEMENT

(Please see document included in official City records.)

EXHIBIT C

TAXABLE NOTE PURCHASE AGREEMENT

(Please see document included in official City records.)