ORDINANCE OF THE CITY OF DALLAS, TEXAS APPROVING AND AUTHORIZING A FIRST AMENDMENT TO THE CREDIT AGREEMENT, A FIRST AMENDMENT TO THE NOTE PURCHASE AGREEMENT AND AN AMENDED AND RESTATED FEE LETTER RELATING TO THE CITY'S COMMERCIAL PAPER PROGRAM; AND RESOLVING OTHER MATTERS RELATING THERETO

WHEREAS, the City of Dallas, Texas (the "City") has previously authorized a general obligation commercial paper program by the adoption of its ordinance (the "Note Ordinance") authorizing the City of Dallas, Texas General Obligation Commercial Paper Notes, Series 2017A (the "Series A") and General Obligation Commercial Paper Notes, Series 2017B (the "Series B Notes" and together with the Series A Notes, the "Notes") adopted on October 25, 2017; and

WHEREAS, the Note Ordinance approved a credit agreement by and between the City and JPMorgan Chase Bank, National Association ("JPMorgan Chase Bank") dated November 28, 2017 with respect to the Series A Notes (the "Credit Agreement"); and

WHEREAS, the Note Ordinance approved a note purchase agreement by and between the City and JPMorgan Chase Bank, dated November 28, 2017 with respect to the Series B Notes (the "Note Purchase Agreement"); and

WHEREAS, the City and JPMorgan Chase Bank also entered into a fee letter (the "Fee Letter") with respect to the Notes, that set forth the fees paid by the City to JPMorgan Chase Bank; and

WHEREAS, the Credit Agreement and the Note Purchase Agreement currently expire on November 27, 2020, and the City and JPMorgan Chase Bank desire to amend the Credit Agreement and Note Purchase Agreement to extend the expiration date to November 26, 2021; and

WHEREAS, in consideration for the extension of the term of the Credit Agreement and Note Purchase Agreement, the City and JPMorgan Chase Bank also wish to approve an amended and restated fee letter (the "Amended and Restated Fee Letter") to reflect new pricing for the new term of the Credit Agreement and Note Purchase Agreement; and

WHEREAS, federal banking regulations and State laws have been enacted since the approval of the Note Ordinance that require provisions to be added to the Credit Agreement and the Note Purchase Agreement in order for the Credit Agreement and Note Purchase Agreement to be in compliance with federal banking regulations and State law; and

WHEREAS, the City Council has determined that it is in the best interests of the City to authorize the First Amendment to the Credit Agreement, the First Amendment to the Note Purchase Agreement and the Amended Fee Letter (collectively, the "First Amendments") attached hereto; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DALLAS, TEXAS:

Section 1. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. The First Amendments, the forms, terms and provisions of which as are presented at this meeting and attached hereto as Exhibits A, B and C, are hereby authorized and approved. The City Manager is hereby authorized and directed to execute and deliver the First Amendments together with such changes as may be approved by the City Manager.

Section 5. The City's Co-Financial Advisors, Co-Bond Counsel and staff are hereby authorized and directed to take any and all action and execute such certificates, instruction letters or agreements as may be required to carry out the purposes of this Ordinance. City staff is hereby authorized and directed to approve payment of the costs associated with the First Amendments upon presentation of invoices for such costs.

Section 6. The City's Co-Financial Advisors, Co-Bond Counsel and Disclosure Counsel and City staff are hereby authorized to revise the Offering Memorandum for the Notes to reflect the First Amendments. City staff is hereby authorized and directed to approve payment of the costs associated with the Offering Memorandum upon presentation of invoices for such costs.

PASSED AND ADOPTED THIS 28th day of October 2020.

[Signature pages follows]

_____
City Manager,
City of Dallas, Texas

ATTEST:

_____
City Secretary,
City of Dallas, Texas

EXHIBIT A
FIRST AMENDMENT TO CREDIT AGREEMENT

FIRST AMENDMENT TO CREDIT AGREEMENT

This FIRST AMENDMENT TO NOTE PURCHASE AGREEMENT (this *"Amendment"*) dated November 14, 2020 (the *"Amendment Effective Date"*), is by and between the CITY OF DALLAS, TEXAS (the *"City"*), and JPMORGAN CHASE BANK, N.A., a national banking association (including its successors and assigns, the *"Bank"*). All terms used herein and not defined herein have the meanings assigned to such terms in the hereinafter defined Agreement.

W I T N E S S E T H

WHEREAS, the City and the Bank have previously entered into that certain Credit Agreement dated as of November 28, 2017 (as amended, restated, supplemented, or otherwise modified, the *"Agreement"*), relating to The City of Dallas, Texas General Obligation Commercial Paper Notes, Series A (the *"Notes"*);

WHEREAS, pursuant to Section 8.7 of the Agreement, the Agreement may be amended by a written amendment thereto, signed by the City and the Bank; and

WHEREAS, the City has requested that the Bank extend the Commitment Expiration Date, and the Bank has agreed to extend the Expiration Date and make certain other amendments to the Agreement on the terms and conditions set forth in this Amendment.

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENTS.

Upon satisfaction of the conditions precedent set forth in Section 3 hereof, the Agreement is hereby amended as follows:

1.01. The definitions of *"Expiration Date," "Fee Letter"* and *"Prime Rate"* in Section 1.1 of the Agreement are hereby amended and restated to read as follows:

> *"Expiration Date"* means November 26, 2021, as such date may be extended pursuant to Section 2.10 hereof.
>
> *"Fee Letter"* means that certain Amended and Restated Fee Letter dated as of November 14, 2020, from the Bank to the City regarding fees, costs and expenses in connection with this Agreement, as the same may be amended, restated or otherwise modified from time to time.
>
> *"Prime Rate"* means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if

such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

1.02. Section 1.01 of the Agreement is hereby amended by the addition of the new defined terms *"BHC Act Affiliate," "Covered Entity," "Covered Party," "QFC," "QFC Credit Support," "Supported QFC"* and *"U.S. Special Resolution Regime"* to read as follows and to appear in the appropriate alphabetical order:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party" has the meaning assigned to it in Section 8.21 hereof.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning assigned to it in Section 8.21 hereof.

"Supported QFC" has the meaning assigned to it in Section 8.21 hereof.

"U.S. Special Resolution Regime" has the meaning assigned to it in Section 8.21 hereof.

1.03. Article V of the of the Agreement is hereby amended by the addition of new Sections 5.20 and a new Section 5.21 to appear in the appropriate numerical sequence and to read as follows:

Section 5.20. Texas Comptroller of Public Accounts. The Bank hereby represents that, neither it, nor any parent company, wholly- or majority-owned subsidiary, and other affiliates of the same, if any, are companies identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudanlist.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or

https://comptroller.texas.gov/purchasing/docs/ftolist.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Bank and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the same, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

Section 5.21 Exemption from Disclosure Form. The Bank represents that it is a wholly owned subsidiary of JPMorgan Chase & Co., a publicly traded business entity, and therefore this Agreement is exempt from Section 2252.908, Texas Government Code, as amended.

1.04. Section 7.1(g) of the of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

(g) The rating (without regard to credit enhancement) assigned to any of the long-term general obligation Debt of the City by Moody's, Fitch or S&P shall be withdrawn, suspended or fall below "Baa1" by Moody's, "BBB+" by Fitch or "BBB+" by S&P (in each case to the extent such Rating Agency then maintains a rating on the long-term general obligation Debt of the City), unless such Rating Agency states, in the case of a withdrawal or suspension, that such withdrawal or suspension is for reasons that are not credit-related;

1.05. Section 8.19 of the of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

Section 8.19. No Israel Boycott. The Bank hereby represents that neither it, nor any parent company, wholly- or majority- owned subsidiary, and other affiliates of the same, if any, boycotts Israel or, to the extent this Agreement is a contract for goods or services, will boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycotts Israel" and "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Bank understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

1.06. Article VIII of the of the Agreement is hereby amended by the addition of a new Section 8.20 to appear in the appropriate numerical sequence and to read as follows:

Section 8.20. EMMA Postings. The City shall not file or submit or permit the filing or submission, of all or any portion of any Related Document (or any summary thereof, or any default, event of acceleration, termination event, modification of terms or other similar events relating to this Agreement) with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (or any successor continuing disclosure vehicle) unless such document or portion thereof (or summary thereof), as applicable, to be so filed or submitted (i) has been provided to the Bank for review in advance of such filing or submission, and (ii) shall have been redacted to the extent reasonably required by the Bank with respect to notice addresses, signatories, wiring information and similar confidential information, *provided* that such redaction may be no greater than permitted under applicable federal securities law guidance, if any. The City acknowledges and agrees that although the Bank may request review, edits or redactions of such materials prior to filing, the Bank is not responsible for the City's or any other entity's (including, but not limited to, any broker-dealer's) compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with any continuing disclosure undertaking, similar agreement or applicable securities or other laws, including but not limited to those relating to SEC Rule 15c2-12.

1.07. Article VIII of the of the Agreement is hereby amended by the addition of a new Section 8.21 to appear in the appropriate numerical sequence and to read as follows:

Section 8.21. Electronic Execution of Certain Documents. The parties agree that the electronic signature of a party to this Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Agreement. The parties agree that any electronically signed document (including this Agreement) shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

1.08. Article VIII of the of the Agreement is hereby amended by the addition of a new Section 8.22 to appear in the appropriate numerical sequence and to read as follows:

Section 8.22. QFC. To the extent that this Agreement or any other Related Document provides support, through a guarantee or otherwise, for Swap Contracts or any other agreement or instrument that is a QFC (such support *"QFC Credit Support"* and each

such QFC a *"Supported QFC"*), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the *"U.S. Special Resolution Regimes"*) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Related Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a *"Covered Party"*) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Related Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Related Documents were governed by the laws of the United States or a state of the United States.

2. REQUEST FOR EXTENSION OF EXPIRATION DATE.

The City hereby requests that the Bank extend the Expiration Date to November 26, 2021, and the Bank hereby agrees to such request and waives the requirement in Section 2.10 of the Agreement that the City submit a written request for extension not more than one hundred twenty (120) days prior to the Expiration Date.

3. CONDITIONS PRECEDENT.

This Amendment shall be deemed effective on the Amendment Effective Date subject to the satisfaction of or waiver by the Bank of all of the following conditions precedent (such satisfaction to be evidenced by the Bank's execution and delivery of this Amendment):

3.01. Delivery by the City of (i) an executed counterpart of this Amendment, (ii) an executed counterpart of the First Amendment to Note Purchase Agreement dated November 14, 2020 (the *"NPA Amendment"*), between the City and the Bank, amending that certain Note Purchase Agreement dated as of November 28, 2017 (the *"Note Purchase Agreement"*), between the City and the Bank and (iii) an executed counterpart of the Amended and Restated Fee Letter dated as of November 14, 2020 (the *"Amended and Restated Fee Letter"*), between the City and the Bank.

3.02. Receipt by the Bank of the authorizing resolution of the governing body of the City approving this Amendment and the Fee Letter and the performance of its obligations under the Agreement, as amended by this Amendment, the Note Purchase Agreement, as amended by the NPA Amendment, and under the Fee Letter, as amended by the Amended and Restated Fee Letter.

3.03. An opinion of Co-Bond Counsel to the City, in form and substance satisfactory to the Bank and its counsel, to the effect that the approving opinion delivered on the Effective Date remains in full force and effect and that this Amendment, the NPA Amendment and the Amended and Restated Fee Letter, in and of themselves, do not adversely affect the exclusion of interest on the Notes purchased by the Bank from time to time from gross income for federal income tax purposes.

3.04. A certificate of an Authorized Officer, certifying the names and true signatures of the officers of the City authorized to sign this Amendment, the NPA Amendment and the Amended and Restated Fee Letter.

3.05. The City shall have paid the reasonable fees and expenses of counsel to the Bank.

3.06. All other legal matters pertaining to the execution and delivery of this Amendment shall be satisfactory to the Bank and its counsel.

4. REPRESENTATIONS AND WARRANTIES OF THE CITY.

4.01. The City hereby represents and warrants that the following statements are true and correct as of the Amendment Effective Date, each of which are deemed remade as of the Amendment Effective Date:

(a) the representations and warranties of the City contained in Article V of the Agreement and in each of the Related Documents are true and correct on and as of the Amendment Effective Date as though made on and as of such Amendment Effective Date (except to the extent that the same expressly relate to an earlier date and except that the representations contained in Section 5.6 of the Agreement shall be deemed to refer to the most recent financial statements of the City delivered to the Bank pursuant to Section 6.1(b) of the Agreement); and

(b) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment, the NPA Amendment or the Amended and Restated Fee Letter.

4.02. In addition to the representations set forth in Section 3.01 above, the City hereby represents and warrants as follows:

(a) The execution, delivery and performance by the City of this Amendment, the NPA Amendment and the Amended and Restated Fee Letter and the performance by the City of the Agreement, as amended hereby, the Note Purchase Agreement, as amended by the NPA Amendment, and the Fee Letter, as amended and restated by the Amended and

Restated Fee Letter, are within its powers, have been duly authorized by all necessary action and do not contravene any law or any contractual restriction binding on or affecting the City.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental issuer or regulatory body is required for the due execution, delivery and performance by the City of this Amendment, the NPA Amendment or the Amended and Restated Fee Letter and the performance by the City of the Agreement, as amended hereby, the Note Purchase Agreement, as amended by the NPA Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter.

(c) This Amendment, the NPA Amendment and the Fee Letter have been duly and validly authorized, executed and delivered by the City, and this Amendment, the Agreement, as amended hereby, the Note Purchase Agreement, as amended by the NPA Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter, constitute legal, valid and binding obligations of the City, enforceable against the City in accordance with their respective terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the City, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

5. MISCELLANEOUS.

Except as specifically amended herein, the Agreement, as amended pursuant to the provisions herein, the Note Purchase Agreement, as amended by the NPA Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter, shall continue in full force and effect in accordance with each of its terms. Reference to this Amendment, the NPA Amendment or the Amended and Restated Fee Letter need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to the Agreement, as hereby amended, the Note Purchase Agreement, as amended by the NPA Amendment, and any reference to the Fee Letter shall be sufficient to refer to the Amended and Restated Fee Letter. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS; PROVIDED, HOWEVER, THAT THE RIGHTS, DUTIES AND OBLIGATIONS OF THE BANK UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO CONFLICT OF LAW PROVISIONS (OTHER THAN NEW YORK GENERAL OBLIGATION LAWS 5-1401 AND 5-1402).

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Amendment may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

The parties agree that the electronic signature of a party to this Amendment shall be as valid as an original signature of such party and shall be effective to bind such party to this Amendment. The parties agree that any electronically signed document (including this Amendment) shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers hereunto duly authorized as of the Amendment Effective Date.

CITY OF DALLAS

By:_____
Name: T.C. Broadnax
Title: City Manager

APPROVED AS TO FORM:

Chris Caso
City Attorney
City of Dallas, Texas

By:_____
Name: _____
Title: Assistant City Attorney

JPMORGAN CHASE BANK, N.A.

By:_____
Name: Justin Wahn
Title: Executive Director

EXHIBIT B
FIRST AMENDMENT TO NOTE PURCHASE AGREEMENT

FIRST AMENDMENT TO NOTE PURCHASE AGREEMENT

This FIRST AMENDMENT TO NOTE PURCHASE AGREEMENT (this *"Amendment"*) dated November 14, 2020 (the *"Amendment Effective Date"*), is by and between the CITY OF DALLAS, TEXAS (the *"City"*), and JPMORGAN CHASE BANK, N.A., a national banking association (including its successors and assigns, the *"Bank"*). All terms used herein and not defined herein have the meanings assigned to such terms in the hereinafter defined Agreement.

W I T N E S S E T H

WHEREAS, the City and the Bank have previously entered into that certain Note Purchase Agreement dated as of November 28, 2017 (as amended, restated, supplemented, or otherwise modified, the *"Agreement"*), relating to The City of Dallas, Texas General Obligation Commercial Paper Notes, Series B (the *"Notes"*);

WHEREAS, pursuant to Section 8.7 of the Agreement, the Agreement may be amended by a written amendment thereto, signed by the City and the Bank; and

WHEREAS, the City has requested that the Bank extend the Commitment Expiration Date, and the Bank has agreed to extend the Expiration Date and make certain other amendments to the Agreement on the terms and conditions set forth in this Amendment.

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENTS.

Upon satisfaction of the conditions precedent set forth in Section 3 hereof, the Agreement is hereby amended as follows:

1.01. The definitions of *"Applicable Factor," "Applicable Spread," "Default Rate," "Expiration Date," "Fee Letter," "LIBOR Index," "LIBOR Index Rate"* and *"Prime Rate"* in Section 1.1 of the Agreement are hereby amended and restated to read as follows:

"Applicable Factor" means 80%.

"Applicable Spread" means, (i) for the period commencing on (and including) October 1, 2020 to but not including November 27, 2020, initially 85 basis points (0.85%), provided, however, that in the event of any change in any Rating by Moody's, Fitch or S&P, the Applicable Spread shall be the number of basis points associated with such new Rating as set forth in the following schedule:

Level	S&P Rating	Fitch Rating	Moody's Rating	Applicable Margin (Basis Points)
Level 1	A+ or above	A+ or above	A1 or above	85 bps
Level 2	A	A	A2	105 bps
Level 3	A-	A-	A3	125 bps
Level 4	BBB+ or below	BBB+ or below	Baa1 or below	145 bps

and (ii) for the period commencing on (and including) November 27, 2020 to and including the Final Termination Date, initially 140 basis points (1.40%), provided, however, that in the event of any change in any Rating by Moody's, Fitch or S&P, the Applicable Spread shall be the number of basis points associated with such new Rating as set forth in the following schedule:

Level	S&P Rating	Fitch Rating	Moody's Rating	Applicable Margin (Basis Points)
Level 1	A+ or above	A+ or above	A1 or above	140 bps
Level 2	A	A	A2	160 bps
Level 3	A-	A-	A3	180 bps
Level 4	BBB+ or below	BBB+ or below	Baa1 or below	205 bps

In the case of a split in the Ratings (i.e., the Rating of one Rating Agency is at a different Level than the Rating of any other Rating Agency), (i) if Ratings are assigned by all three Rating Agencies, and two of such Ratings are equivalent, the Applicable Spread shall be based upon the Level in which the two equivalent Ratings appear; (ii) if Ratings are assigned by all three Ratings Agencies and no two such Ratings are equivalent, the Applicable Spread shall be based upon the Level in which the middle Rating appears; and (iii) if Ratings are assigned by only two Rating Agencies and such Ratings are not equivalent, the Applicable Spread shall be based upon the Level in which the lower of the two Ratings appears. Any change in the Applicable Spread resulting from a change in a Rating shall be and become effective as of and on the date of the public announcement of the change in such Rating. References to the Ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency, including, without limitation, any recalibration of the applicable Rating in connection with the adoption of a *"global"* rating scale, the Rating from the Rating Agency in question referred to above shall be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. Upon the occurrence of and during the continuance of an Event of Default the applicable interest rate on the Notes shall increase automatically to the Default Rate. The City acknowledges that as of October 1, 2020, and as of the Amendment Effective Date, the Applicable Spread is that specified above for Level 1 in each of the schedules set forth above, or 85 basis points

(0.85%) in the case of clause (i) of this definition, and 140 basis points (1.40%) in the case of clause (ii) of this definition.

For purposes of this definition of Applicable Spread, *"Ratings"* shall mean the long-term credit ratings assigned to the City's general obligation Debt (without regard to any bond insurance or other credit enhancement) by each of the Rating Agencies.

"*Default Rate"* means a per annum rate of interest equal to the sum of the Base Rate from time to time in effect plus 3.0% per annum; *provided,* that for any Note accruing interest at the LIBOR Index Rate at the time of the applicable Event of Default, the "Default Rate" shall mean the sum of 3.0% *plus* the LIBOR Index Rate (or in the event the conditions set forth in Section 2.16 are applicable, the sum of 3.0% *plus* the Alternative Rate) then in effect until the end of the LIBOR Index interest period applicable thereto and, thereafter, at a rate per annum equal to the sum of 3.0% *plus* the Base Rate from time to time in effect; *provided further, however,* that, subject to Section 2.6, in no event shall the Default Rate exceed the Highest Lawful Rate.

"*Expiration Date"* means November 26, 2021, as such date may be extended pursuant to Section 2.10 hereof.

"*Fee Letter"* means that certain Amended and Restated Fee Letter dated as of November 14, 2020, from the Bank to the City regarding fees, costs and expenses in connection with this Agreement, as the same may be amended, restated or otherwise modified from time to time.

"*LIBOR Index"* means, for any Interest Period, the London interbank offered rate as administered by ICE Benchmark Administration (https://www.theice.com/iba) (or any other Person that takes over the administration of such rate) for U.S. Dollars for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen that displays such rate (or, in the event such rate does not appear on a Reuters page or screen, on any successor or substitute page or screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Bank in its reasonable discretion; in each case the *"LIBOR Screen Rate"*) at approximately 11:00 a.m., London time, two London Banking Days prior to the commencement of such Interest Period; *provided that*, if the LIBOR Index shall not be available at such time for such Interest Period (an "*Impacted Interest Period*"), then the LIBOR Index shall be the Interpolated Rate; and *provided, further,* that if the LIBOR Index shall be less than one percent (1.00%), such rate shall be deemed to be one percent (1.00%) for purposes of this Agreement.

"*LIBOR Index Rate"* means a per annum rate of interest equal to the sum of (A) the Applicable Spread plus (B) the product of (x) the LIBOR Index for the applicable Interest Period multiplied by (y) the Applicable Factor. The LIBOR Index Rate shall be rounded upwards to the fourth decimal place.

"*Prime Rate*" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

1.02. Section 1.01 of the Agreement is hereby amended by the deletion of the defined term "*Margin Rate Factor*" in its entirety.

1.03. Section 1.01 of the Agreement is hereby amended by the addition of the new defined terms "*Alternate Rate,*" "*Benchmark Transition Event,*" "*BHC Act Affiliate,*" "*Covered Entity,*" "*Covered Party,*" "*QFC,*" "*QFC Credit Support,*" "*Requirement of Law,*" "*Supported QFC*" and "*U.S. Special Resolution Regime*" to read as follows and to appear in the appropriate alphabetical order:

"*Alternate Rate*" has the meaning set forth in Section 2.16(c) hereof.

"*Benchmark Transition Event*" means the occurrence of one or more of the following events with respect to the LIBOR Screen Rate:

(1) a public statement or publication of information by or on behalf of the administrator of the LIBOR Screen Rate announcing that such administrator has ceased or will cease to provide the LIBOR Screen Rate, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the LIBOR Screen Rate;

(2) a public statement or publication of information by the regulatory supervisor for the administrator of the LIBOR Screen Rate, the U.S. Federal Reserve System, an insolvency official with jurisdiction over the administrator for the LIBOR Screen Rate, a resolution authority with jurisdiction over the administrator for the LIBOR Screen Rate or a court or an entity with similar insolvency or resolution authority over the administrator for the LIBOR Screen Rate, in each case which states that the administrator of the LIBOR Screen Rate has ceased or will cease to provide the LIBOR Screen Rate permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the LIBOR Screen Rate; and/or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of the LIBO Screen Rate announcing that the LIBO Screen Rate is no longer representative.

"*BHC Act Affiliate*" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"*Covered Entity*" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"*Covered Party*" has the meaning assigned to it in Section 8.22 hereof.

"*QFC*" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"*QFC Credit Support*" has the meaning assigned to it in Section 8.22 hereof.

"*Requirement of Law*" means, with respect to any Person, (a) the charter, articles or certificate of organization or incorporation and bylaws or operating, management or partnership agreement, or other organizational or governing documents of such Person and (b) any statute, law (including common law), treaty, rule, regulation, code, ordinance, order, decree, writ, judgment, injunction or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"*Supported QFC*" has the meaning assigned to it in Section 8.22 hereof.

"*U.S. Special Resolution Regime*" has the meaning assigned to it in Section 8.22 hereof.

1.04. Article I of the Agreement is hereby amended by the addition of a new Section 1.3 to appear in the appropriate numerical sequence and to read as follows:

Section 1.3. Interest Rates; LIBOR Notification. The interest rate on the Notes is determined by reference to the LIBOR Index, which is derived from the London interbank offered rate ("*LIBOR*"). LIBOR is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the London interbank market. In July 2017, the U.K. Financial Conduct Authority announced that, after the end of 2021, it would no longer persuade or compel contributing banks to make rate submissions to the ICE Benchmark Administration (https://www.theice.com/iba) (together with any successor to the ICE Benchmark Administrator, the "*IBA*") for purposes of the IBA setting LIBOR. As a result, it is possible that commencing in 2022, LIBOR

may no longer be available or may no longer be deemed an appropriate reference rate upon which to determine the interest rate on the Notes. In light of this eventuality, public and private sector industry initiatives are currently underway to identify new or alternative reference rates to be used in place of LIBOR. In the event a Benchmark Transition Event occurs, Section 2.16 of this Agreement provides a mechanism for determining an alternative rate of interest. The Bank will notify the City, pursuant to this Section 1.3 in advance in writing of any change to the reference rate upon which the interest rate of the Notes is based. However, the Bank does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to LIBOR or other rates in the definition of "LIBOR Index" or with respect to any alternative, successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate, as it may or may not be adjusted pursuant to Section 2.16 hereof, will be similar to, or produce the same value or economic equivalence of the LIBOR Index or have the same volume or liquidity as did LIBOR prior to its discontinuance or unavailability.

1.05. Article II of the Agreement is hereby amended by the addition of a new Section 2.16 to appear in the appropriate numerical sequence and to read as follows:

Section 2.16. Alternate Rate of Interest; Illegality. (a) If prior to the commencement of any Interest Period for a Note:

(i) the Bank determines (which determination shall be conclusive and binding absent manifest error) that adequate and reasonable means do not exist for ascertaining the LIBOR Index, as applicable (including, without limitation, by means of an Interpolated Rate or because the LIBOR Screen Rate is not available or published on a current basis) for such Interest Period; *provided* that no Benchmark Transition Event shall have occurred at such time; or

(ii) the Bank determines the LIBOR Index for such Interest Period will not adequately and fairly reflect the cost to the Bank of purchasing or maintaining the Notes purchased in such borrowing for such Interest Period; *provided* that no Benchmark Transition Event shall have occurred at such time;

then the Bank shall give written notice thereof to the City as promptly as practicable thereafter and, until the Bank notifies the City that the circumstances giving rise to such notice no longer exist, (A) any Notice of Continuation that requests the continuation of any Interest Period shall be ineffective and any such Note shall be repaid or bear interest at the Base Rate on the last day of the then current Interest Period applicable thereto, and (B) if any Request for Purchase requests the Bank to purchase a Note, such Note shall bear interest at the Base Rate.

(b) If the Bank determines that any Requirement of Law has made it unlawful, or if any Governmental Authority has asserted that it is unlawful, for the Bank or its applicable lending office to purchase, maintain, fund or continue any Note based on the LIBOR Index, or any Governmental Authority has imposed material restrictions on the authority of the Bank to purchase or sell, or to take deposits of, dollars in the London interbank market, then, on notice thereof by the Bank to the City, any obligations of the Bank to purchase, maintain, fund or continue Notes based on the LIBOR Index will be suspended until the Bank notifies the City that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the City will upon demand from the Bank, either prepay, or cause to be prepaid, or convert all Notes to bear interest at the sum of (a) the product of the Base Rate and the Applicable Factor, plus (b) the Applicable Spread, either on the last day of the Interest Period therefor, if the Bank may lawfully continue to maintain such Notes to such day, or immediately, if the Bank may not lawfully continue to maintain such Notes. Upon any such prepayment or conversion, the City will also pay or cause to be paid accrued interest on the amount so prepaid or converted.

(c) If a Benchmark Transition Event occurs, then the Bank will in good faith choose a replacement index (provided that if such replacement index shall be less than 1.00%, such replacement index shall be deemed to be 1.00% for purposes of this Agreement) for the LIBOR Index and make adjustments to applicable margins and related amendments to the documents such that, to the extent practicable, the all-in interest rate based on the replacement index (the *"Alternate Rate"*) will be substantially equivalent to the all-in LIBOR-based interest rate in effect prior to its replacement. Such replacement index shall be applied in a manner consistent with market practice or, to the extent such market practice is not administratively feasible for the Bank, in a manner as otherwise reasonably determined by the Bank; the City acknowledges that the Alternate Rate may include a mathematical adjustment using any then-evolving or prevailing market convention or method for determining a spread adjustment for the replacement of the LIBOR Index. For avoidance of doubt, all references to the LIBOR Index shall be deemed to be references to the Alternate Rate when the Alternate Rate becomes effective in accordance with this section. In addition, the Bank will have the right, from time to time by written notice to City to make technical, administrative or operational changes (including, without limitation, changes to the definition of *"Base Rate"*, the definition of *"Interest Period"*, timing and frequency of determining rates and making payments of interest and other administrative matters) that the Bank decides in its reasonable discretion may be appropriate to reflect the adoption and implementation of the Alternate Rate. The Alternate Rate, together with all such technical, administrative and operational changes as specified in any notice, shall become effective at the later of (i) the fifth Business Day after the Bank has provided notice to the City (the *"Notice Date")* and (ii) a date specified by the Bank in the notice, without any further action or consent of the City, so long as Bank has not received, by 5:00 p.m. on the Notice Date, written notice of objection to the Alternate Rate from the City. If the City provides such written notice of objection, the City and the Bank shall negotiate in good faith to determine the Alternate Rate and any related technical, administrative and operational changes. Any determination, decision, or election that may be made by the Bank pursuant to this section, including any determination with

respect to a rate or adjustment or the occurrence or non-occurrence of an event, circumstance or date, and any decision to take or refrain from taking any action (other than the actions described in the first sentence of this subsection (c)), will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from the City. Until an Alternate Rate shall be determined in accordance with this section, the LIBOR Rate shall be equal to the sum of (a) the product of the Base Rate and the Applicable Factor, plus (b) the Applicable Spread, subject to the terms of this Agreement. In no event shall the Alternate Rate be less than one percent (1.00%) per annum.

(d) As used in this Section 2.16, any reference to the term "Base Rate" shall exclude prong (c) in the definition thereof.

1.06. Article V of the of the Agreement is hereby amended by the addition of new Sections 5.20 and a new Section 5.21 to appear in the appropriate numerical sequence and to read as follows:

Section 5.20. Texas Comptroller of Public Accounts. The Bank hereby represents that, neither it, nor any parent company, wholly- or majority-owned subsidiary, and other affiliates of the same, if any, are companies identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudanlist.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/ftolist.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Bank and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the same, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

Section 5.21 Exemption from Disclosure Form. The Bank represents that it is a wholly owned subsidiary of JPMorgan Chase & Co., a publicly traded business entity, and therefore this Agreement is exempt from Section 2252.908, Texas Government Code, as amended.

1.07. Section 6.16 of the of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

Section 6.16. Total Outstanding. At no time during the Purchase Period shall the City permit the Available Commitment to be less than zero.

1.08. Section 8.20 of the of the Agreement is hereby amended in its entirety and as so amended shall be restated to read as follows:

Section 8.20. No Israel Boycott. The Bank hereby represents that neither it, nor any parent company, wholly- or majority- owned subsidiary, and other affiliates of the same, if any, boycotts Israel or, to the extent this Agreement is a contract for goods or services, will boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycotts Israel" and "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Bank understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

1.09. Article VIII of the of the Agreement is hereby amended by the addition of a new Section 8.21 to appear in the appropriate numerical sequence and to read as follows:

Section 8.21. EMMA Postings. The City shall not file or submit or permit the filing or submission, of all or any portion of any Related Document (or any summary thereof, or any default, event of acceleration, termination event, modification of terms or other similar events relating to this Agreement) with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system (or any successor continuing disclosure vehicle) unless such document or portion thereof (or summary thereof), as applicable, to be so filed or submitted (i) has been provided to the Bank for review in advance of such filing or submission, and (ii) shall have been redacted to the extent reasonably required by the Bank with respect to notice addresses, signatories, wiring information and similar confidential information, *provided* that such redaction may be no greater than permitted under applicable federal securities law guidance, if any. The City acknowledges and agrees that although the Bank may request review, edits or redactions of such materials prior to filing, the Bank is not responsible for the City's or any other entity's (including, but not limited to, any broker-dealer's) compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with any continuing disclosure undertaking, similar agreement or applicable securities or other laws, including but not limited to those relating to SEC Rule 15c2-12.

1.10. Article VIII of the of the Agreement is hereby amended by the addition of a new Section 8.22 to appear in the appropriate numerical sequence and to read as follows:

Section 8.22. Electronic Execution of Certain Documents. The parties agree that the electronic signature of a party to this Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Agreement. The parties agree that any electronically signed document (including this Agreement) shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be

admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

1.11. Article VIII of the of the Agreement is hereby amended by the addition of a new Section 8.23 to appear in the appropriate numerical sequence and to read as follows:

Section 8.23. QFC. To the extent that this Agreement or any other Related Document provides support, through a guarantee or otherwise, for Swap Contracts or any other agreement or instrument that is a QFC (such support *"QFC Credit Support"* and each such QFC a *"Supported QFC"*), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the *"U.S. Special Resolution Regimes"*) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Related Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a *"Covered Party"*) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Related Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Related Documents were governed by the laws of the United States or a state of the United States.

2. REQUEST FOR EXTENSION OF EXPIRATION DATE.

The City hereby requests that the Bank extend the Expiration Date to November 26, 2021, and the Bank hereby agrees to such request and waives the requirement in Section 2.15 of the Agreement that the City submit a written request for extension not more than one hundred twenty (120) days prior to the Expiration Date.

3. CONDITIONS PRECEDENT.

This Amendment shall be deemed effective on the Amendment Effective Date subject to the satisfaction of or waiver by the Bank of all of the following conditions precedent (such satisfaction to be evidenced by the Bank's execution and delivery of this Amendment):

3.01. Delivery by the City of (i) an executed counterpart of this Amendment, (ii) an executed counterpart of the First Amendment to Credit Agreement dated November 14, 2020 (the *"Credit Agreement Amendment"*), between the City and the Bank, amending that certain Credit Agreement dated as of November 28, 2017 (the *"Credit Agreement"*), between the City and the Bank and (iii) an executed counterpart of the Amended and Restated Fee Letter dated as of November 14, 2020 (the *"Amended and Restated Fee Letter"*), between the City and the Bank.

3.02. Receipt by the Bank of the authorizing resolution of the governing body of the City approving this Amendment and the Fee Letter and the performance of its obligations under the Agreement, as amended by this Amendment, the Credit Agreement, as amended by the Credit Agreement Amendment, and under the Fee Letter, as amended by the Amended and Restated Fee Letter.

3.03. An opinion of Co-Bond Counsel to the City, in form and substance satisfactory to the Bank and its counsel, to the effect that the approving opinion delivered on the Effective Date remains in full force and effect and that this Amendment, the Credit Agreement Amendment and the Amended and Restated Fee Letter, in and of themselves, do not adversely affect the exclusion of interest on the Notes purchased by the Bank from time to time from gross income for federal income tax purposes.

3.04. A certificate of an Authorized Officer, certifying the names and true signatures of the officers of the City authorized to sign this Amendment, the Credit Agreement Amendment and the Amended and Restated Fee Letter.

3.05. The City shall have paid the reasonable fees and expenses of counsel to the Bank.

3.06. All other legal matters pertaining to the execution and delivery of this Amendment shall be satisfactory to the Bank and its counsel.

4. REPRESENTATIONS AND WARRANTIES OF THE CITY.

4.01. The City hereby represents and warrants that the following statements are true and correct as of the Amendment Effective Date, each of which are deemed remade as of the Amendment Effective Date:

(a) the representations and warranties of the City contained in Article V of the Agreement and in each of the Related Documents are true and correct on and as of the Amendment Effective Date as though made on and as of such Amendment Effective Date (except to the extent that the same expressly relate to an earlier date and except that the representations contained in Section 5.6 of the Agreement shall be deemed to refer to the most recent financial statements of the City delivered to the Bank pursuant to Section 6.1(b) of the Agreement); and

(b) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment, the Credit Agreement Amendment or the Amended and Restated Fee Letter.

4.02. In addition to the representations set forth in Section 3.01 above, the City hereby represents and warrants as follows:

(a) The execution, delivery and performance by the City of this Amendment, the Credit Agreement Amendment and the Amended and Restated Fee Letter and the performance by the City of the Agreement, as amended hereby, the Credit Agreement, as amended by the Credit Agreement Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter, are within its powers, have been duly authorized by all necessary action and do not contravene any law or any contractual restriction binding on or affecting the City.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental issuer or regulatory body is required for the due execution, delivery and performance by the City of this Amendment, the Credit Agreement Amendment or the Amended and Restated Fee Letter and the performance by the City of the Agreement, as amended hereby, the Credit Agreement, as amended by the Credit Agreement Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter.

(c) This Amendment, the Credit Agreement Amendment and the Fee Letter have been duly and validly authorized, executed and delivered by the City, and this Amendment, the Agreement, as amended hereby, the Credit Agreement, as amended by the Credit Agreement Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter, constitute legal, valid and binding obligations of the City, enforceable against the City in accordance with their respective terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy,

reorganization, insolvency, liquidation or similar situation of the City, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

5. MISCELLANEOUS.

Except as specifically amended herein, the Agreement, as amended pursuant to the provisions herein, the Credit Agreement, as amended by the Credit Agreement Amendment, and the Fee Letter, as amended and restated by the Amended and Restated Fee Letter, shall continue in full force and effect in accordance with each of its terms. Reference to this Amendment, the Credit Agreement Amendment or the Amended and Restated Fee Letter need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to the Agreement, as hereby amended, the Credit Agreement, as amended by the Credit Agreement Amendment, and any reference to the Fee Letter shall be sufficient to refer to the Amended and Restated Fee Letter. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS; PROVIDED, HOWEVER, THAT THE RIGHTS, DUTIES AND OBLIGATIONS OF THE BANK UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO CONFLICT OF LAW PROVISIONS (OTHER THAN NEW YORK GENERAL OBLIGATION LAWS 5-1401 AND 5-1402).

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Amendment may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

The parties agree that the electronic signature of a party to this Amendment shall be as valid as an original signature of such party and shall be effective to bind such party to this Amendment. The parties agree that any electronically signed document (including this Amendment) shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an

e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers hereunto duly authorized as of the Amendment Effective Date.

CITY OF DALLAS

By:_____
Name: T.C. Broadnax
Title: City Manager

APPROVED AS TO FORM:

Chris Caso
City Attorney
City of Dallas, Texas

By:_____
Name: _____
Title: Assistant City Attorney

JPMORGAN CHASE BANK, N.A.

By:_____
Name: Justin Wahn
Title: Executive Director

EXHIBIT C
AMENDED AND RESTATED FEE LETTER

AMENDED AND RESTATED FEE LETTER

November 14, 2020

City of Dallas, Texas
1500 Marilla Street
Dallas, Texas 75201

Ladies and Gentlemen:

Reference is made to (i) that certain Credit Agreement dated as of November 28, 2017, as amended by the First Amendment to Credit Agreement dated November 14, 2020 (as further amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "*Credit Agreement*"), by and between the City of Dallas, Texas (the "*City*") and JPMorgan Chase Bank, National Association (together with its successors and assigns, the "*Bank*"), (ii) that certain Note Purchase Agreement dated as of November 28, 2017, as amended by the First Amendment to Note Purchase Agreement dated November 14, 2020 (as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "*Note Purchase Agreement*", and, together with the Credit Agreement, the "*Agreements*"), by and between the City and the Bank and (iii) the Fee Letter dated November 28, 2017 (the "*Existing Fee Letter*"), by and between the Bank and the City. This Amended and Restated Fee Letter is the Fee Letter described in the Agreements and the terms hereof are incorporated by reference into the Agreements as if fully set forth therein. Except as otherwise defined herein, capitalized terms shall have the meanings given to such terms in the Agreements.

The City and the Bank have agreed to make certain modifications to the Existing Fee Letter, and for the sake of clarity and convenience, the City and the Bank wish to amend and restate the Existing Fee Letter in its entirety, and this Amended and Restated Fee Letter shall amend and restate the Existing Fee Letter in its entirety. The purpose of this Amended and Restated Fee Letter is to confirm the agreement between the Bank and the City with respect to the Commitment Fees (as defined below) and certain other fees payable by the City to the Bank from time to time in connection with the Agreements. This Amended and Restated Fee Letter and the Agreements are to be construed as one agreement between the City and the Bank, and all obligations hereunder are to be construed as obligations thereunder. All references to amounts due and payable under the Agreements will be deemed to include all amounts, fees and expenses payable under this Amended and Restated Fee Letter.

SECTION I. DEFINITIONS.

In addition to the terms defined in the recitals and elsewhere in this Amended and Restated Fee Letter and the Agreements, the following terms shall have the following meanings:

"*Business Day*" means any day other than (i) a Saturday, Sunday or other day on which commercial banks located in the State of New York or State of Texas are authorized or required by law or executive order to close or (ii) a day on which the New York Stock Exchange is closed.

"*Final Stated Expiration Date*" means the later to occur of (i) the Expiration Date (as defined in the Note Purchase Agreement) and (ii) the Expiration Date (as defined in the Credit Agreement).

"*Final Termination Date*" means the later to occur of (i) the Termination Date (as defined in the Note Purchase Agreement) and (ii) the Final Date (as defined in the Credit Agreement).

"*Maximum Aggregate Available Commitment*" means, at any time, the greater of (i) the Available Commitment (as defined in the Credit Agreement) from time to time in effect and (ii) the Available Commitment (as defined in the Note Purchase Agreement) from time to time in effect.

"*Maximum Aggregate Commitment*" means, at any time, the greater of (i) the Commitment (as defined in the Credit Agreement) from time to time in effect and (ii) the Commitment (as defined in the Note Purchase Agreement) from time to time in effect.

SECTION II. FEES.

(a) *Commitment Fee*. The City hereby agrees to pay to the Bank on January 4, 2021 (for the period commencing on October 1, 2020 and ending on December 31, 2020), and on the first Business Day of each April, July, October and January to occur thereafter (each, a "*Quarterly Payment Date*") to the Final Termination Date, and on the Final Termination Date, for each day during the immediately preceding fee period, a non-refundable commitment fee (the "*Commitment Fee*"), computed in arrears (on the basis of a 360 day year for the actual number of days elapsed per the applicable fee period) in an amount equal to the product of the Maximum Aggregate Available Commitment for each day during each related fee period and the rate per annum corresponding to the Rating set forth in the applicable Level in the pricing matrix below (the "*Commitment Fee Rate*") from time to time in effect for each day during each related fee period as set forth below:

(i) for the period commencing on October 1, 2020 to but not including November 27, 2020, the Commitment Fee Rate for such period shall be determined in accordance with the pricing matrix set forth below:

LEVEL	S&P RATING	MOODY'S RATING	FITCH RATING	COMMITMENT FEE RATE
I	A+ or above	Al or above	A+ or above	0.45%
II	A	A2	A	0.65%

III	A-	A3	A-	0.85%
IV	BBB+	Baa1	BBB+	1.05%
V	BBB	Baa2	BBB	1.25%
VI	BBB- or below	Baa3 or below	BBB- or below	1.45%

(ii) for the period commencing on (and including) November 27, 2020 to and including the Final Termination Date, the Commitment Fee Rate for such period shall be determined in accordance with the pricing matrix set forth below:

LEVEL	S&P RATING	MOODY'S RATING	FITCH RATING	COMMITMENT FEE RATE
I	A+ or above	Al or above	A+ or above	0.60%
II	A	A2	A	0.80%
III	A-	A3	A-	1.00%
IV	BBB+	Baa1	BBB+	1.20%
V	BBB	Baa2	BBB	1.40%
VI	BBB- or below	Baa3 or below	BBB- or below	1.60%

The term *"Ratings"* shall mean the long-term credit ratings assigned to the City's general obligation Debt (without regard to any bond insurance or other credit enhancement) by each of the Rating Agencies. In the case of a split in the Ratings (i.e., the Rating of one Rating Agency is at a different Level than the Rating of any other Rating Agency), (i) if Ratings are assigned by all three Rating Agencies, and two of such Ratings are equivalent, the Commitment Fee Rate shall be based upon the Level in which the two equivalent Ratings appear; (ii) if Ratings are assigned by all three Ratings Agencies and no two such Ratings are equivalent, the Commitment Fee Rate shall be based upon the Level in which the middle Rating appears; and (iii) if Ratings are assigned by only two Rating Agencies and such Ratings are not equivalent, the Commitment Fee Rate shall be based upon the Level in which the lower of the two Ratings appears. Any change in the Commitment Fee Rate resulting from a change in a Rating shall be and become effective as of and on the date of the public announcement of the change in such Rating. References to the Ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency, including, without limitation, any recalibration of the applicable Rating in connection with the adoption of a *"global"* rating scale, the Rating from the Rating Agency in question referred to above shall be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. The City acknowledges, and the Bank agrees, that as of October 1, 2020, and as of the date hereof, the Commitment Fee Rate is that specified above for Level I in for the schedule in clause (i) of this Section II(a), or forty-five basis points (0.45%). Upon the occurrence and during the continuance of an Event of Default or in the event that any Rating is suspended or withdrawn (but excluding any suspension or

withdrawal to the extent that the applicable Rating Agency states that such action is for reasons that are not credit-related), the Commitment Fee Rate shall automatically, immediately and without notice be increased from the rate then in effect by an additional one percent (1.00%). Commitment Fees that are not paid when due shall accrue interest at the Default Rate from the date payment is due until such Commitment Fees are paid in full.

(b) *Advance Fee*. The City hereby agrees to pay to the Bank in connection with each and every Advance under the Credit Agreement, a non-refundable advance fee of $300 for each such Advance, payable without any requirement of notice or demand by the Bank on the date of the related Advance.

(c) *Amendments, Waivers, Extension etc.* The City agrees to pay to the Bank on the date of each amendment, modification or supplement to any Agreement or any other Related Document (as defined in the Agreements) requiring the waiver or consent of the Bank, a non-refundable amendment, modification, supplement, waiver or consent fee, as applicable, of $3,000 (or such other amount as may be agreed to by the Bank and the City); *provided, however*, that the fee payable pursuant to this section shall not be required in connection with amendments executed solely for the purpose of extending the Final Stated Expiration Date. The City shall pay to the Bank's legal counsel the reasonable fees and disbursements of such legal counsel retained by the Bank in connection with any amendment, modification or supplement to the Agreements or any other Related Document requiring the waiver or consent of the Bank.

(d) *Termination Fee; Reduction Fee.*

(i) Notwithstanding the foregoing and anything set forth herein or in the Agreements to the contrary, the City hereby agrees to pay to the Bank a non-refundable termination fee in connection with any termination or replacement of the Agreements by the City prior to the Final Stated Expiration Date in an amount equal to the product of (A) the Commitment Fee Rate in effect on the date of such termination or replacement, (B) the Maximum Aggregate Commitment in effect as of the date of termination or replacement (prior to giving effect to such termination or replacement) and (C) a fraction, the numerator of which is equal to the number of days from and including the date of such termination or replacement to and including the Final Stated Expiration Date and the denominator of which is 360, payable on the date of such termination or replacement; *provided, however*, that no termination fee shall become payable if the Agreements are terminated or replaced as a result of (1) a withdrawal, suspension or reduction of the Bank's senior unsecured short-term ratings below "P-1" (or its equivalent), "F1" (or its equivalent) or "A-1" (or its equivalent), respectively, by any two of Moody's, Fitch or S&P, (2) the City shall have paid to the Bank any compensation pursuant to Section 3.1 of either Agreement, or (3) the City's election to refinance or refund the Notes (as defined in the respective Agreements) in full from a source of funds which does not involve the issuance by a bank or any other financial institution of a letter of credit, liquidity facility, credit facility or direct purchase agreement.

(ii) Notwithstanding the foregoing and anything set forth herein or in the Agreements to the contrary, the City hereby agrees to pay to the Bank, in connection with

each and every permanent reduction of the Maximum Aggregate Commitment by the City prior to the Final Stated Expiration Date, a non-refundable reduction fee in an amount equal to the product of (A) the Commitment Fee Rate in effect on the date of such permanent reduction (prior to giving effect to such reduction), (B) the amount by which the Maximum Aggregate Commitment is being permanently reduced, and (C) a fraction, the numerator of which is equal to the number of days from and including the date of such permanent reduction to and including the Final Stated Expiration Date and the denominator of which is 360, payable on the date of such permanent reduction.

SECTION III. MISCELLANEOUS.

(a) *Out-of-Pocket Expenses; Legal Fees.* The City shall pay to the Bank promptly upon receipt of invoice any and all reasonable fees and expenses of the Bank (including the out-of-pocket expenses of the Bank), all payable in accordance with this Amended and Restated Fee Letter. The City shall pay the reasonable legal fees and expenses of the Bank incurred in connection with the preparation and negotiation of the Agreements, this Amended and Restated Fee Letter and certain other Related Documents. Legal fees shall be paid directly to the Bank's counsel, Chapman and Cutler LLP, in accordance with the instructions provided by Chapman and Cutler LLP.

(b) *Fees Generally.* All fees payable under this Amended and Restated Fee Letter and the Agreements are to compensate the Bank for its commitment to lend, will be nonrefundable and will be deemed earned when paid.

(c) *Governing Law.* THIS AMENDED AND RESTATED FEE LETTER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS; *PROVIDED, HOWEVER*, THE RIGHTS, DUTIES AND OBLIGATIONS OF THE BANK UNDER THIS AMENDED AND RESTATED FEE LETTER, IF ANY, SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO CONFLICT OF LAW PROVISIONS (OTHER THAN NEW YORK GENERAL OBLIGATIONS LAWS 5-1401 AND 5-1402).

(d) *Counterparts; Severability.* This Amended and Restated Fee Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. This Amended and Restated Fee Letter may be delivered by the exchange of signed signature pages by facsimile transmission or by attaching a pdf copy to an email, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page. Any provision of this Amended and Restated Fee Letter which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

(e) *Amendments.* No amendment to this Amended and Restated Fee Letter shall become effective unless in writing and signed by the City and the Bank.

(f) *No Disclosure.* Unless required by law, the City shall not deliver or permit, authorize or consent to the delivery of this Amended and Restated Fee Letter to a Dealer or any other Person for delivery to the Municipal Securities Rulemaking Board unless the Bank provides its prior written consent.

(g) *No Israel Boycott*. Pursuant to Section 2270.002, Texas Government Code, the Bank hereby represents that it does not Boycott Israel and, subject to or as otherwise required by applicable Federal law, including, without limitation, 50 U.S.C. Section 4607, the Bank agrees not to Boycott Israel during the term of this Amended and Restated Fee Letter. For purposes of this subsection (g), "Boycott Israel" shall have the meaning given such term in Section 2270.002, Texas Government Code.

Please confirm that the foregoing is the City's mutual understanding by signing and returning to the Bank an executed counterpart of this Amended and Restated Fee Letter. This Amended and Restated Fee Letter shall become effective as of the date first above referenced upon the Bank's receipt of an executed counterpart of this Amended and Restated Fee Letter from the City.

(h) *Amendment and Restatement.* This Amended and Restated Fee Letter amends and restates in its entirety the Existing Fee Letter but is not intended to be or operate as a novation or an accord and satisfaction of the Existing Fee Letter or the indebtedness, obligations and liabilities of the City evidenced or provided for thereunder. The parties hereto agree that this Amended and Restated Fee Letter does not extinguish or discharge the obligations of the City or the Bank under the Existing Fee Letter. Reference to this specific Amended and Restated Fee Letter need not be made in any agreement, document, instrument, letter, certificate, the Existing Fee Letter itself, or any communication issued or made pursuant to or with respect to the Existing Fee Letter, any reference to the Existing Fee Letter being sufficient to refer to the Existing Fee Letter as amended and restated hereby, and more specifically, any and all references to the Fee Letter in the Agreements shall mean this Amended and Restated Fee Letter.

(i) *Electronic Execution.* The parties agree that the electronic signature of a party to this Amended and Restated Fee Letter shall be as valid as an original signature of such party and shall be effective to bind such party to this Amended and Restated Fee Letter. The parties agree that any electronically signed document (including this Amended and Restated Fee Letter) shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and,

"electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

[SIGNATURE PAGES FOLLOW]

Very truly yours,

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION

By:_____
Name: Justin Wahn
Its: Executive Director

Accepted and agreed to as of the date first written above by:

CITY OF DALLAS, TEXAS

By:_____
Name: T.C. Broadnax
Title: City Manager

APPROVED AS TO FORM:

Chris Caso
City Attorney
City of Dallas, Texas

By:_____
Name: _____
Title: Assistant City Attorney