
COMMERCIAL PAPER DEALER AGREEMENT

Between

CITY OF DALLAS, TEXAS

and

BofA SECURITIES INC.,
as CP Dealer

Dated July 1, 2021

Relating to

City of Dallas, Texas Waterworks and Sewer System Commercial Paper Notes, Series G

This **COMMERCIAL PAPER DEALER AGREEMENT**, dated July 1, 2021 (the “Agreement”), between the City of Dallas, Texas (the “Issuer” or the “City”) and BofA Securities, Inc. (the “CP Dealer”).

For and in consideration of the mutual covenants made herein and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Background and Definitions. (a) Pursuant to its ordinance adopted on June 9, 2021 (the “Authorizing Document”), the Issuer has authorized the issuance and reissuance from time-to-time of its tax-exempt commercial paper notes (the “Notes”) in the aggregate principal amount not to exceed \$300,000,000 outstanding at any time.

(b) The Authorizing Document provides for the appointment of a commercial paper dealer to perform certain duties, including the offering and sale from time-to-time of the Notes on behalf of the Issuer.

(c) BofA Securities, Inc. has agreed to accept the duties and responsibilities of the CP Dealer with respect to the Notes under the Authorizing Document and pursuant to the terms of this Agreement.

(d) State Street Bank and Trust Company (the “Facility Issuing Party”) has provided a line of credit (the “Facility”) with respect to the Notes, that will enable U.S. Bank National Association (the “Account Party”) to pay for the purchase of the Notes that the CP Dealer is unable to remarket, in accordance with the terms of the Authorizing Document and the Revolving Credit Agreement, dated as of July 1, 2021 (as may be amended, supplemented, restated or otherwise modified from time to time, the “Facility Agreement”) between the Issuer and the Facility Issuing Party.

(e) Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Authorizing Document or the Issuing and Paying Agent Agreement dated as of July 1, 2021 between the Issuer and the Account Party (the “Paying Agent Agreement”).

Section 2. Appointment of CP Dealer. (a) Subject to the terms and conditions contained herein, the Issuer hereby appoints BofA Securities, Inc. to act as CP Dealer for the Notes, and BofA Securities, Inc. accepts such appointment.

(b) The CP Dealer shall act as exclusive dealer with respect to the Notes.

Section 3. Responsibilities of CP Dealer. (a) Subject to the terms and conditions set forth in this Agreement, BofA Securities, Inc. agrees to perform the duties of CP Dealer set forth in this Agreement. It is understood that in undertaking to perform such duties, and in the performance thereof, it is the intention of the parties that the CP Dealer will act solely as a principal and not as an agent, except as expressly provided in this Agreement. In connection with all aspects of each transaction contemplated hereby, the Issuer acknowledges and agrees that: (i) (A) the arranging and other services regarding this Agreement provided by the CP Dealer are arm’s-length commercial transactions between the Issuer, on the one hand, and the CP Dealer on the other hand, (B) the City has consulted its own legal, accounting, regulatory, tax, financial and other advisors to the extent the City has deemed appropriate, and (C) the City is capable of evaluating, and

understands and accepts, the terms, risks and conditions of the transactions contemplated hereby; (ii) (A) the CP Dealer has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor (including as a municipal advisor), agent or fiduciary for the City, or any other Person and (B) the CP Dealer does not have any obligation to the City with respect to the transactions contemplated hereby except those obligations expressly set forth herein; and (iii) the CP Dealer has financial and other interests that differ from those of the City, and may be engaged in a broad range of transactions that involve interests that differ from those of the City, and the CP Dealer does not have any obligation to disclose any of such interests to the City.

The CP Dealer shall use its best efforts to solicit and arrange sales of the Notes on behalf of the Issuer at such rates and maturities as may prevail from time to time in the market (including up to the Maximum Interest Rate for such Notes), subject to any limitations set forth in this Agreement, Authorizing Document, the Facility Agreement or the Paying Agent Agreement (collectively, the “Transaction Documents”). The CP Dealer and the Issuer agree that any Notes which the CP Dealer may arrange the sale of or which, in the CP Dealer’s sole discretion, it may elect to purchase, will be purchased or sold on the terms and conditions and in the manner provided in the Facility Agreement, the Issuing and Paying Agent Agreement and this Agreement. Anything herein to the contrary notwithstanding, to the extent of any conflict between the provisions hereof and of the Transaction Documents, the provisions of the Authorizing Document and the Paying Agent Agreement shall be controlling. The CP Dealer shall have no obligation to purchase Notes for its own account from the Issuer.

(b) Notwithstanding anything to the contrary contained herein, the CP Dealer:

(i) will suspend its efforts with respect to the offer or sale of the Notes on behalf of the Issuer upon the receipt of notice of the occurrence of an event of default under the Notes or the Transaction Documents; and

(ii) may, in its sole discretion, suspend its efforts with respect to the offer or sale of the Notes on behalf of the Issuer immediately upon the occurrence of any of the following events, which suspension will continue so long as, in the CP Dealer’s reasonable judgment, such event continues to exist as to the Notes:

(1) suspension or material limitation in trading in securities generally on any national securities exchange;

(2) a general moratorium on commercial banking activities in New York or Texas is declared by either federal or New York State or Texas State authorities, as applicable;

(3) there shall have occurred any (i) new material outbreak of hostilities involving the United States (including, without limitation, an act of terrorism) or escalation of any such hostility that existed prior to the date hereof, (ii) new material national or international calamity or crisis (including but not limited to a pandemic), or escalation of such event that existed prior to the date hereof, or (iii) material adverse change in the financial, political or economic conditions affecting the United States;

(4) (i) legislation shall be introduced by any committee, by amendment or otherwise, in, or be enacted by, the House of Representatives

or the Senate of the Congress of the United States; (ii) legislation shall have been enacted by the legislature of the State of Texas; (iii) an amendment to the Constitution of the United States or the State of Texas shall have been passed; or (iv) a decision by a court of the United States or the State of Texas shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the United States Securities and Exchange Commission, the Internal Revenue Service, the Treasury Department, or other state or federal governmental agency having jurisdiction of the subject matter shall be made or proposed, in any case, (y) to the effect that the offering or sale of obligations of the general character of the Notes, as contemplated hereby, is or would be in violation of any provision of the Securities Act of 1933, as amended (the “Securities Act”) as then in effect, or the Securities Exchange Act of 1934, as amended (the “Exchange Act”) as then in effect; or (z) with the purpose or effect of otherwise prohibiting the offering or sale of obligations of the general character of the Notes, or the Notes themselves, as contemplated hereby;

(5) any event shall occur or information shall become known, which, at any time, in the reasonable judgement of the CP Dealer, makes untrue, incorrect or misleading in any material respect any statement or information contained in any disclosure documents provided to the CP Dealer relating to the Notes, whether provided pursuant to Section 5 hereof or otherwise, or causes such documents to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(6) any governmental authority or any national securities exchange shall impose, as to the Notes, or obligations of the general character of the Notes, any material restrictions not now in force, or increase materially those now in force;

(7) any one or more of the representations and warranties of the Issuer made hereunder shall not have been true and correct on the date made;

(8) the Issuer breaches or otherwise fails to observe any of the covenants, obligations or agreements under the Transaction Documents, or the Issuer shall fail to pay or cause to be paid, when due, or shall repudiate any of its obligations under any of its bonds or other evidences of indebtedness;

(9) any of the rating agencies then rating the Notes or any Facility Issuing Party shall either (i) downgrade any of the ratings assigned to either the Notes or such Facility Issuing Party to below “P-1”, “A-1” or “F1”, by Moody’s, S&P or Fitch, respectively or (ii) suspend or withdraw the then current ratings assigned to either the Notes or any Facility Issuing Party; or

(10) an actual or imminent default or a moratorium in respect of

payment of any U.S. Treasury bills, bonds or notes the effect of which, in the reasonable judgment of the CP Dealer, makes it impractical to market the Notes or to enforce contracts for the sale of the Notes;

(11) (A) Legislation shall have been enacted by the Congress of the United States, or recommended to the Congress for passage by the President of the United States or favorably reported for passage to either House of the Congress by any Committee of such House or (B) a decision shall have been rendered by a court established under Article III of the Constitution of the United States or by the United States Tax Court or (C) an order, ruling or regulation shall have been issued or proposed by or on behalf of the Treasury Department of the United States or the Internal Revenue Service or any other agency of the United States or (D) a release or official statement shall have been issued by the President of the United States or by the Treasury Department of the United States or by the Internal Revenue Service, the effect of which, in any such case described in clauses (A), (B), (C) or (D), would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Notes or upon income of the general character to be derived from the Issuer, in such a manner as in the judgment of the CP Dealer would materially impair the marketability of the Notes or obligations of the general character of the Notes;

(12) legislation shall have been enacted by either house of the Congress or by any body of the State legislature of the State of Texas, or a decision rendered by any federal court or Texas court, or an order, ruling, regulation (final or temporary) or official statement issued or made by or on behalf of the SEC, or any other governmental agency having jurisdiction of the subject matter shall have been made or issued to the effect that the Notes, other securities of the Issuer or obligations of the general character of the Notes are not exempt from registration under the Securities Act;

(13) a stop order, ruling, regulation or official statement by the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made or any other event occurs, the effect of which is that the issuance, offering or sale of the Notes, including any underlying obligations, or the execution and delivery of any document relating to the issuance, as contemplated hereby or by the Offering Memorandum, is or would be in violation of any applicable law, rule or regulation, including (without limitation) any provision of applicable federal securities laws, including the Securities Act, the Exchange Act or the Trust Indenture Act, each as amended and as then in effect;

(14) the occurrence of a material disruption in commercial banking or securities settlement or clearance services, or a material disruption or deterioration in the fixed income or municipal securities market;

(15) in the reasonable judgment of the CP Dealer, the market price or marketability of the Notes or the ability of the CP Dealer to enforce contracts for the sale of Notes shall have been materially adversely affected

by an amendment of or supplement to the Offering Memorandum, notwithstanding the CP Dealer's approval or consent of such amendment or supplement prior to its distribution;

(16) there is any material adverse change in the affairs (whether financial or otherwise) of the Facility Issuing Party or the Issuer which, in the reasonable judgment of the CP Dealer, makes it impractical or inadvisable to proceed with the remarketing of the Notes as contemplated by this Agreement and by the Offering Memorandum; or

(17) any litigation shall be instituted, pending or threatened, which contests the existence or powers of the Issuer or the Facility Issuing Party in a manner that pertains to the ability of the Issuer or the Facility Issuing Party to perform their respective obligations under the Transaction Documents.

Section 4. Transactions in Notes. All transactions in Notes between the CP Dealer and the Issuer shall be in accordance with the Transaction Documents and with the customs and practices in the commercial paper market regarding settlement and delivery formally adopted in writing from time to time by the New York Clearinghouse, to the extent not inconsistent with the Authorizing Document. As early as possible, but not later than 12:45 p.m. on the day on which any Notes are to be issued, the CP Dealer shall notify the Issuer of the proposed final maturities, prices and interest rates (which interest rates shall not exceed 10% per annum) at which the CP Dealer will purchase or cause the purchase of the Notes, and provide the Issuer with any other information as required for delivery of such Notes. Except as described below, the CP Dealer shall not be obligated to purchase or cause the purchase of any Notes unless and until agreement has been reached in each case on the foregoing points and the CP Dealer has agreed to such purchase. Not later than 1:00 p.m. on the date of each transaction the CP Dealer shall either (a) confirm each transaction made with or arranged by it or (b) notify the Issuer and the Issuing and Paying Agent of the difference, if any, between the amount of maturing Notes and the amount of Notes which the CP Dealer has arranged to sell or has agreed to purchase. Such confirmation or notification shall be given by telephone (or by other telecommunications medium acceptable to the Issuer) and in writing to the Issuer and the Issuing and Paying Agent.

Section 5. Payment for Notes. The CP Dealer shall pay for the Notes sold by the CP Dealer (or purchased by the CP Dealer for its own account) in immediately available funds in the manner provided for in the Paying Agent Agreement on the same business day such Notes are delivered to the CP Dealer. All Notes will be sold at par, and will be evidenced either by (i) a master note immobilized with The Depository Trust Company or (ii) if not, will be executed in the manner provided for in the Authorizing Document.

Section 6. Authorized Representative. Note transactions with the Issuer, pursuant to Section 4 hereof, shall be with any one of the officers or employees of the Issuer who are designated as an Authorized Representative by certificate acknowledged by the City Secretary of the Issuer. The initial written designation of the Authorized Representatives is appended hereto as Appendix A. The Issuer agrees to provide the CP Dealer with revised written designations in the form of Appendix A when and as required by changes in the Authorized Representatives. The CP Dealer may rely upon such designation unless and until otherwise notified in writing by the Issuer.

Section 7. Resignation and Removal of CP Dealer. The CP Dealer may at any time

resign and be discharged of its duties and obligations hereunder upon providing the Issuer, the Facility Issuing Party and the Issuing and Paying Agent with sixty (60) days' prior written notice. The CP Dealer may be removed at any time, at the direction of the Issuer upon seven (7) days' prior written notice to the CP Dealer and the Issuing and Paying Agent. Upon removal or resignation of the CP Dealer, the Issuer shall promptly cause the Issuing and Paying Agent to give notice thereof by mail to all owners of the Notes and to any rating agency which has assigned a rating to the Notes. The CP Dealer shall assign and deliver this Agreement to its successor if requested by the Issuer.

Section 8. Furnishing of Disclosure Materials.

(a) The Issuer agrees to furnish the CP Dealer with as many copies as the CP Dealer may reasonably request of the offering memorandum of the Issuer relating to the Notes (the "Offering Memorandum"), and such other information with respect to the Issuer and the Notes as the CP Dealer shall reasonably request from time to time.

(b) The Issuer agrees to cooperate with the CP Dealer in the preparation by the Issuer from time-to-time and not less often than annually of a new Offering Memorandum of the Issuer for the Notes in the event the CP Dealer determines that the preparation and distribution of such Offering Memorandum is necessary or desirable in connection with offering and sale on behalf of the Issuer of the Notes, and to furnish or to cause to be furnished to the CP Dealer as many copies of such new Offering Memorandum as the CP Dealer shall request.

(c) If, at any time during the term of this Agreement, any event shall occur or facts become known to either party that might affect the correctness or completeness of any statement of a material fact contained in the then current Offering Memorandum, such party shall promptly notify the other in writing of the circumstances and details of such event. The Issuer agrees to promptly furnish to the CP Dealer a copy of each filing or notice made to anyone (whether in connection with the Notes or otherwise) pursuant to any undertaking or other agreement of the Issuer made under any provision of Rule 15c2-12 promulgated by the United States Securities and Exchange Commission.

Section 9. Issuance of Prior Lien Bonds and Other Obligations. The CP Dealer hereby acknowledges that the Issuer reserves the right in the Authorizing Document to issue Prior Lien Bonds, Series F Commercial Paper Notes, and Subordinated Obligations, as provided therein, and the CP Dealer agrees that this Agreement does not restrict or otherwise impair the ability of the Issuer to issue Prior Lien Bonds, Series F Commercial Paper Notes or Subordinated Obligations throughout the term of this Agreement.

Section 10. Fees and Expenses. For the CP Dealer's services under this Agreement, the Issuer will pay the CP Dealer a fee of 0.04% per annum of the weighted average of the principal amount of Notes outstanding during each three month period. The Issuer will pay the fee quarterly in arrears commencing October 1, 2021, and each January 1, April 1, July 1, and October 1 thereafter.

Section 11. Representations, Warranties, Covenants and Agreements of the Issuer. The Issuer, by its acceptance hereof, represents, warrants, covenants, and agrees with the CP Dealer that:

(a) it is a home-rule municipality and a political subdivision of the State of Texas, duly organized and validly existing under the applicable laws of the State of Texas;

(b) it has full power and authority to take all actions required or permitted to be taken by the Issuer under, and to perform and observe the covenants and agreements on its part contained in, this Agreement and any other instrument or agreement relating thereto to which the Issuer is a party;

(c) it has, on or before the date hereof, duly taken all action necessary to be taken by it prior to such date to authorize (i) the execution, delivery and performance of the Notes, this Agreement, the Authorizing Document, the Facility Agreement and any other instrument or agreement to which the Issuer is a party and which has been or will be executed in connection with the transactions contemplated by the foregoing documents; and (ii) the carrying out, giving effect to, consummation and performance of the transactions and obligations contemplated by the foregoing agreements and by the current Offering Memorandum;

(d) it will provide the CP Dealer at its address set forth below, (i) as soon as available and in any event not later than April 15 of the year following the end of each fiscal year, a copy of its annual unaudited financial statements with respect to the System for such fiscal year, and (ii) not later than July 1 of the year following each fiscal year, a copy of its annual audited financial statements for that fiscal year;

(e) it will promptly notify the CP Dealer by telephone (or by other telecommunications medium acceptable to the CP Dealer), confirmed in writing to the CP Dealer and the Issuing and Paying Agent, of any material adverse changes that may affect the offering and sale on behalf of the Issuer of the Notes or any fact or circumstance which may constitute, or with the passage of time will constitute, an event of default under the Notes, the Authorizing Document, the Facility or the Facility Agreement or the Paying Agent Agreement;

(f) the then-current Offering Memorandum does not contain any untrue, incorrect or misleading statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(g) the Issuer acknowledges that the CP Dealer may not be able to perform some of the services the Issuer may request of the CP Dealer from time to time in connection with the CP Dealer's engagement under this Agreement to the extent that such services would cause the CP Dealer to be considered a "municipal advisor" under SEC Rel. No. 34-70462 (September 20, 2013) (such final rules and to the extent reference therein, Section 975, the "Municipal Advisor Rules") implementing Section 975 ("Section 975") of the Dodd-Frank Wall Street Reform and Consumer Protection Act;

(h) there are no consents, authorizations, permits or approvals of, or filings with, any federal or state government authority (other than the Issuer) required in connection with the issuance or sale by the Issuer of the Notes, the execution and delivery of the Transaction Documents and the performance of its obligations thereunder except as may be required by state securities laws (as to which no representation is made) and those which have already been obtained or made;

(i) the adoption of the Authorizing Document and the execution, delivery and performance by the Issuer of the Notes and the Transaction Documents do not and will not result in a breach or violation of, conflict with, or constitute a default under any constitutional provision, law, regulation, order, consent decree, judgment, agreement, indenture, deed of trust, mortgage or

other instrument to which the Issuer is a party or by which the Issuer or any of its property is bound;

(j) Except as disclosed in the Offering Memorandum, there is no action, suit proceeding, inquiry, litigation or governmental proceeding or investigation pending, or to the knowledge of the Issuer threatened, against or affecting the Issuer or its property, and to the best knowledge of the undersigned there is no basis therefor:

(i) which might reasonably be expected to result in a material adverse change in the condition (financial or otherwise), operations or business prospects of the Issuer or in any way affect adversely the ability of the Issuer to perform its obligations under the Transaction Documents;

(ii) contesting the validity or enforceability of the Transaction Documents; or

(iii) contesting the existence or powers of the Issuer.

At the time of each delivery of Notes to the CP Dealer, the Issuer shall be deemed to make a representation and warranty, as of the date thereof, that (i) the CP Notes issued on such date have been duly authorized, validly issued and delivered and, upon payment therefor, will constitute legal, valid and binding limited obligations of the Issuer enforceable in accordance with their terms, and the terms of the Authorizing Document and the Paying Agent Agreement, in accordance with general principles of equity and bankruptcy, insolvency, reorganization, moratorium or other similar laws heretofore or hereafter in effect affecting creditors' rights; and (ii) the representations and warranties of the Issuer set forth in this Section 11 are true and correct as if made as of such date.

Section 12. Conditions and Delivery Obligations of the Issuer.

(a) The CP Dealer has entered into this Dealer Agreement in reliance upon the representations and warranties of the Issuer contained herein, and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof, and during any period of marketing the Notes (the "Relevant Times"). Accordingly, any CP Dealer's placement or purchase of the Notes under this Dealer Agreement shall be subject to the performance by the Issuer of its obligations hereunder and under such documents and instruments at the Relevant Times and shall also be subject to the following conditions:

(i) The representations and warranties of the Issuer contained herein shall be true, complete, and correct in all material respects;

(ii) The Transaction Documents shall be in full force and effect, and shall not have been amended or supplemented; and

(iii) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations secured by Pledged Revenues.

(b) The Issuer agrees that on or before July __, 2021 (the "Closing"), the Issuer shall deliver or cause to be delivered each of the following documents to the CP Dealer:

(i) A certified copy of the Authorizing Document and fully executed

copies of the other Transaction Documents;

(ii) The closing opinion of Co-Bond Counsel in form and substance reasonably satisfactory to the CP Dealer;

(iii) The closing opinion of the City of Dallas, Texas in form and substance reasonably satisfactory to the CP Dealer;

(iv) The approving opinion of the Attorney General of Texas;

(v) The opinion of Co-Bond Counsel addressed to the Issuer and the CP Dealer, in form and substance reasonably satisfactory to the CP Dealer, to the effect that (i) the Notes are exempted securities as described in Section 3(a)(2) of the Securities Act of the 1933, as amended, and Section 304(a)(4) of the Trust Indenture Act of 1939, as amended, to the extent provided in such Acts, and it is not necessary in connection with the sale of the Notes to the public to register the Notes under the Securities Act of 1933, as amended, or the qualify the Authorizing Document under the Trust Indenture Act of 1939, as amended; and (ii) based upon their participation in the preparation of the Offering Memorandum, Co-Bond Counsel has no reason to believe that the Offering Memorandum, as of its date (except for the financial statements and other financial, engineering and statistical data contained therein, as to which no view need be expressed) contained any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vi) A certificate of the Issuer, dated the date of the Closing, signed by a duly authorized representative of the Issuer, in form and substance acceptable to the CP Dealer certifying as to the accuracy of and compliance with the representations, warranties, covenants and agreements of the Issuer contained herein and contained in the other Transaction Documents;

(vii) An opinion of counsel to the Facility Issuing Party under the Facility Agreement, satisfactory in form and substance to the CP Dealer, dated the date of Closing and addressed to the CP Dealer and the Issuer;

(viii) The initial written designation of the Authorized Representatives is appended hereto as Appendix A, certifying as to the incumbency of those Authorized Representatives authorized to sign Notes on the Issuer's behalf and containing the true signatures of each of such persons (it being agreed that the CP Dealer may rely upon such authorization until otherwise notified in writing by the Issuer); and

(ix) Such additional legal opinions, certificates, instruments and other documents as Co-Bond Counsel or the CP Dealer may reasonably request to evidence the truth, accuracy and completeness of the Issuer's representations and warranties contained herein and of the statements and information provided to the CP Dealer and the due performance and satisfaction by the Issuer at or prior to the date of Closing of all agreements then to be performed and all conditions then to be satisfied by the Issuer.

Section 13. Term of Agreement. This Agreement shall become effective on the date hereof and shall continue in full force and effect until the cessation of the Notes program, subject to the right of suspension and termination as provided herein. Notwithstanding any provision of the Transaction Documents or this Agreement to the contrary, the obligations of the Issuer hereunder to pay fees to the CP Dealer shall survive any termination or expiration of this Agreement.

Section 14. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

Section 15. Dealing in Notes by the CP Dealer; No Obligation to Purchase Notes. (a) The CP Dealer, in its individual capacity, may in good faith buy, sell, own, hold and deal in any of the Notes, including, without limitation, any Notes offered and sold by the CP Dealer pursuant to this Agreement, and may join in any action which any Owner may be entitled to take with like effect as if it did not act in any capacity hereunder. The CP Dealer, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Issuer and may act as depository, Account Party, or agent for any committee or body of owners of the Notes or other obligations of the Issuer as freely as if it did not act in any capacity hereunder.

(b) Nothing in this Agreement shall be deemed to characterize the CP Dealer as an underwriter of the Notes or to obligate the Dealer to purchase any Notes for its own account at any time.

(c) While the CP Dealer has and shall have no obligation to purchase the Notes from the Issuer or to arrange any sale of the Notes for the account of the Issuer, the parties hereto agree that in any case where the CP Dealer purchases Notes from the Issuer, or arranges for the sale of Notes by the Issuer, such Notes will be purchased or sold by the CP Dealer in reliance on the representations, warranties, covenants and agreements of the Issuer contained herein and in the Transaction Documents or made pursuant hereto and on the terms and conditions and in the manner provided herein and in the Transaction Documents.

Section 16. Miscellaneous. (a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and either (i) hand-delivered, (ii) sent by electronic means, or (iii) mailed by registered or certified mail, return receipt requested, postage prepaid, to:

The CP Dealer:

BofA Securities, Inc.
Bank of America Tower
One Bryant Park
4 World Financial Center
9th Floor
New York, New York 10036
Attention: Thomas J. Murray
Telephone: (212) 449-5544
Telecopy: (646) 736-6960
E-mail: tommy.murray@bofa.com

The Issuer:

City of Dallas, Texas
1500 Marilla
Dallas, Texas 75201
Attention: City Manager
Telephone: (214) 670-3291
Telecopy: (214) 670-3946
E-mail: TC.Broadnax@dallascityhall.com

The Issuing and Paying Agent:

U.S. Bank National Association
100 Wall Street, Suite 600
Attention: Hazrat R. Haniff
New York, New York 10005
Telephone: (212) 951-.6996
Telefax: (212) 361-6153
E-mail: hazrat.haniff@usbank.com

Each party hereto may, by notice given under this Agreement to the other parties described above, designate other addresses to which subsequent notices, requests, reports or other communications shall be directed.

(b) The CP Dealer represents and warrants that, for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of this Agreement, none of the CP Dealer, or any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the CP Dealer, boycotts Israel. The CP Dealer agrees that, except to the extent otherwise required by applicable federal law, including, without limitation, 50 U.S.C. Section 4607, neither the CP Dealer, nor any wholly-owned subsidiary, majority-owned subsidiary, parent company, or affiliate of the CP Dealer, will boycott Israel during the term of this Agreement. The terms “boycotts Israel” and “boycott Israel” as used in this subsection (b) has the meaning assigned to the term “boycott Israel” in Section 808.001 of the Texas Government Code.

(c) As of the date hereof, the CP Dealer represents and warrants, to the extent this Agreement constitutes a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, neither the CP Dealer nor any wholly-owned subsidiary, majority-owned subsidiary, parent company or affiliate of the CP Dealer is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201 or 2252.153 of the Texas Government Code as noted on a list made available through the following lists prepared by the Texas Comptroller:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>
<https://comptroller.texas.gov/purchasing/docs/fto-list.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 CP Dealer's parent company, wholly- or majority-owned subsidiaries, and other affiliates 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. For purposes of this section, "affiliate" means any entity that controls, is controlled by, or is under common control with the CP Dealer and exists to make a profit.

(d) This Agreement shall inure to the benefit of and be binding only upon the parties hereto and their respective successors and assigns. The terms “successors” and “assigns” shall not include any purchaser of any of the Notes merely because of such purchase. Neither the Facility Issuing Party nor any owner of the Notes or other third party shall have any rights or privileges hereunder.

(e) All of the representations and warranties of the Issuer and the CP Dealer in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of the CP Dealer or the Issuer, (ii) the offering and sale of and any payment for any Notes hereunder, or (iii) suspension, termination or cancellation of this Agreement.

(f) This Agreement and each provision hereof may be amended, changed, waived, discharged or terminated only by an instrument in writing signed by the parties hereto.

(g) All references to time in this Agreement shall refer to local time in New York City, New York.

(h) Nothing herein shall be construed to make any party an employee of the other or to establish any fiduciary relationship between the parties except as expressly provided herein.

(i) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

(j) This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

(k) The CP Dealer represents and warrants that it is exempt from the requirements of Section 2252.908 of the Texas Government Code, as amended, pursuant to subsection (c)(4) thereof, and, accordingly, the CP Dealer is not required to file a Certificate of Interested Parties Form 1295 otherwise prescribed thereunder.

[Execution Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

CITY OF DALLAS, TEXAS

By: _____
Name: _____
Title: _____

BofA SECURITIES, INC.,
as CP Dealer

By: _____
Name: _____
Title: _____

INCUMBENCY CERTIFICATE OF AUTHORIZED REPRESENTATIVE

I am the City Secretary of the City of Dallas, Texas (the “Issuer”) duly authorized to certify as to the Authorized Representatives of the Issuer in connection with the issuance, from time to time, by the Issuer of tax-exempt commercial paper (the “Notes”) in accordance with the Authorizing Document. I hereby certify that the following persons are authorized to act on behalf of the Issuer in accordance with the Authorizing Document (as defined in the CP Dealer Agreement) and specimen signatures of such persons are set forth beside their names.

Authorized Persons

Specimen Signature

M. Elizabeth Reich

Sheri Kowalski

Brandy Pletcher

Filicia Hernandez

Executed this _____.

Name: Bilierae Johnson
Title: City Secretary