

ORDINANCE OF THE CITY OF DALLAS, TEXAS AMENDING
THAT CERTAIN SECOND SUPPLEMENTAL INDENTURE
AUTHORIZING THE CITY OF DALLAS SENIOR LIEN SPECIAL
TAX REVENUE NOTES, SERIES A, THE TAXABLE NOTE
PURCHASE AGREEMENT AND TAX-EXEMPT NOTE PURCHASE
AGREEMENT RELATING TO SUCH NOTES, AND RESOLVING
OTHER MATTERS RELATING THERETO

WHEREAS, the City of Dallas, Texas (the “City”) has previously established a revenue financing system under its Master Indenture of Trust authorizing the City of Dallas, Texas Special Tax Revenue Obligations, (Kay Bailey Hutchison Convention Center Dallas Venue Project), dated as of October 1, 2023, as may be, from time to time, amended, modified or supplemented (the “Master Indenture”), between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”); and

WHEREAS, any Obligations (as defined in the Master Indenture) to be issued under the Master Indenture and any Supplemental Indenture (as defined in the Master Indenture) are being authorized and issued pursuant to the Constitution and laws of the State, including particularly Chapter 334, Chapter 351, and Chapter 1371 (all as defined in the Master Indenture), and Chapter 1207, Texas Government Code, as amended, and other applicable law (collectively, the “Act”); and

WHEREAS, the City determined that it is in the best interests of the City to issue revenue notes as short-term financing under the Master Indenture in order to facilitate contracting and provide a source of interim financing and refinancing for the Convention Center Venue Project; and

WHEREAS, pursuant to the Act and Ordinance No. 33128, on June 11, 2025, the City approved the (i) Second Supplemental Indenture of Trust authorizing the City of Dallas, Texas Senior Lien Special Tax Revenue Notes, Series A (Kay Bailey Hutchison Convention Center Dallas Venue Project), dated June 1, 2025 (the “Original Second Supplemental Indenture”), between the City and the Trustee, (ii) Taxable Note Purchase Agreement, dated as of August 1, 2025, between the City and JPMorgan Chase Bank, National Association (the “Original Taxable Note Purchase Agreement”) and (iii) Tax-Exempt Note Purchase Agreement, dated as of August 1, 2025, between the City and DNT Asset Trust (the “Original Tax-Exempt Note Purchase Agreement”) to establish the “City of Dallas, Texas Senior Lien Special Tax Revenue Notes, Series A (Kay Bailey Hutchison Convention Center Dallas Venue Project)” (the “Revenue Note Program”), including taxable and tax-exempt notes (collectively, the “Notes”) for the purposes described in the Original Second Supplemental Indenture; and

WHEREAS, pursuant to Article XIV of the Original Second Supplemental Indenture and Section 8.7 of the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement, the City has determined that it is in the best interests of the City to amend the Original Second Supplemental Indenture, the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement to modify certain provisions to allow for the extension of the maturity of the Notes, the pricing of such extensions and other related matters; and

WHEREAS, the meeting at which this ordinance (the “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:

ARTICLE I

DEFINITIONS AND OTHER PRELIMINARY MATTERS

Section 1.1. Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Master Indenture, the Original Second Supplemental Indenture, the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement.

Section 1.2. Titles and Headings. The titles and headings of the Articles and Sections of this Ordinance have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Ordinance or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.3. Interpretation. (a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Article and Section references shall mean references to Articles and Sections of this Ordinance unless designated otherwise.

(c) If any one or more of the provisions contained herein should be contrary to the Act, then such provision shall be deemed separable from the remaining provisions hereof and shall in no way affect the validity of the remaining provisions contained in this Ordinance.

Section 1.4. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 1.5. Original Second Supplemental Indenture, Original Taxable Note Purchase Agreement and Original Tax-Exempt Note Purchase Agreement to Remain in Effect; Except as amended herein, the Original Second Supplemental Indenture, the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement shall remain in full force and effect. The City hereby covenants and agrees that any Notes issued prior to the adoption of this Ordinance and any Notes issued on or after the adoption of this Ordinance are and will be secured to the same extent as, and on a pari passu basis with any Notes issued under the Original Second Supplemental Indenture prior to the adoption of this Ordinance. Any Notes issued hereafter are entitled to the benefits of and are governed by the provisions, agreements, covenants and warranties contained in the Original Second Supplemental Indenture, including, but not limited to, those provisions, agreements, covenants and warranties relating to the source of payment for, and funds pledged as security for the payment of the principal of and interest on the Notes and other obligations under the Credit Agreements, as provided for under the Original Second Supplemental Indenture.

ARTICLE II

AMENDMENTS TO ORIGINAL SECOND SUPPLEMENTAL INDENTURE, ORIGINAL TAXABLE NOTE PURCHASE AGREEMENT AND ORIGINAL TAX-EXEMPT NOTE PURCHASE AGREEMENT

Section 2.1. Forms of First Amendments to the Original Second Supplemental Indenture, the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement; and Approval of Such Amendments.

(a) The First Amendment to the Original Second Supplemental Indenture, substantially in the form attached hereto as Exhibit A (the “First Amendment to the Second Supplemental Indenture”), is hereby approved, with such changes as are approved by the Authorized Officer and the City Attorney. The Authorized Officer is hereby authorized and directed to execute and deliver such First Amendment to the Second Supplemental Indenture on the City’s behalf.

(b) The First Amendment to the Original Tax-Exempt Note Purchase Agreement, substantially in the form attached hereto as Exhibit B (the “Tax-Exempt First Amendment”), and the First Amendment to the Original Taxable Note Purchase Agreement, substantially in the form attached hereto as Exhibit C (the “Taxable First Amendment” and, together with the Tax-Exempt First Amendment, the “First Amendments to the Note Purchase Agreements” and, collectively with the First Amendment to the Second Supplemental Indenture, the “First Amendments”) are hereby approved, with such changes as are approved by the Authorized Officer and the City Attorney. The Authorized Officer is hereby authorized and directed to execute and deliver such First Amendments to the Note Purchase Agreements on the City’s behalf. The Original Tax-Exempt Note Purchase Agreement, the Original Taxable Note Purchase Agreement and the First Amendments to the Note Purchase Agreements are Credit Agreements under the Master Indenture.

ARTICLE III

MISCELLANEOUS

Section 3.1. Further Action. (a) The Authorized Officer is hereby authorized, empowered and directed from time to time and at any time to do and perform all such acts and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the City all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of the First Amendments, including obtaining any consents or changes to the Original Second Supplemental Indenture, the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement, or any other agreements or documents with respect to the Revenue Note Program that are necessary and appropriate to effect the First Amendments set forth herein. In addition, the Authorized Officer and co-bond counsel are hereby authorized and directed to approve any changes or corrections to this Ordinance, the First Amendments or to any of the instruments authorized and approved by this Ordinance necessary in order to (i) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Ordinance, (ii) obtain a rating from any of the national bond rating agencies, or (iii) obtain the approval of the First Amendments or proceedings by the Texas Attorney General’s office. In case any officer of the City whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(b) 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, including, without limitation, amendments and supplements, as applicable, to any related agreements or documents to reflect the amendments set forth herein. City staff is hereby authorized and directed to approve payment of the costs associated with this Ordinance, the First Amendments, the foregoing agreements and documents upon presentation of invoices for such costs.

Section 3.2. Ratifying of Actions and Certain Agreements. The Revenue Note Program, including the Original Second Supplemental Indenture, the Original Taxable Note Purchase Agreement and the Original Tax-Exempt Note Purchase Agreement, each as amended herein, and all agreements and documents entered into by the City with respect to the Revenue Note Program, as may be further amended, are hereby ratified and confirmed by the City in accordance with their terms.

Section 3.3. Effective Date. This Ordinance shall be in full force and effect on and after the date on which it is duly passed by the City Council.

[Execution page follows]

PRESENTED, PASSED, AND EFFECTIVE ON THE ____ day of _____, 2026.

APPROVED AS TO FORM:
TAMMY L. PALOMINO
City Attorney

BY _____
Assistant City Attorney

EXHIBIT A

FIRST AMENDMENT TO SECOND SUPPLEMENTAL INDENTURE

EXHIBIT B

FIRST AMENDMENT TO TAX-EXEMPT NOTE PURCHASE AGREEMENT

EXHIBIT C

FIRST AMENDMENT TO TAXABLE NOTE PURCHASE AGREEMENT