

January 24, 2024

CITY OF OKLAHOMA CITY
ATTN: PATRICIA IVESTER MANN
ASSISTANT MUNICIPAL COUNSELOR
MUNICIPAL COUNSELOR'S OFFICE
CITY OF OKLAHOMA CITY
200 N. WALKER, STE 400
OKLAHOMA CITY, OK 73102
(405) 297-2272
PATRICIA.MANN@OKC.GOV

Our reference	: CUSGTF2400073
Applicant	: NEXTERA ENERGY CAPITAL HOLDINGS, INC. OBO NEXTERA ENERGY TRANSMISSION SOUTHWEST, LLC ("NEET SW LLC"), 700 UNIVERSE BOULEVARD, JUNO BEACH, FLORIDA 33408
Beneficiary	: CITY OF OKLAHOMA CITY
Amount	: USD 1,000,000.00
Issue Date	: January 24, 2024
Expiry Date	: January 05, 2025

Dear Sir/Madam,

WE HEREBY ESTABLISH IN FAVOR OF BENEFICIARY, OKLAHOMA CITY WATER UTILITIES TRUST F/K/A OKLAHOMA CITY MUNICIPAL IMPROVEMENT AUTHORITY, (SOMETIMES ALTERNATIVELY REFERRED TO HEREIN AS "YOU") THIS IRREVOCABLE STANDBY LETTER OF CREDIT NO. CUSGTF2400073 (THE "LETTER OF CREDIT") FOR THE ACCOUNT OF NEXTERA ENERGY CAPITAL HOLDINGS, INC. ON BEHALF OF NEXTERA ENERGY TRANSMISSION SOUTHWEST, LLC ("NEET SW LLC"), LOCATED AT 700 UNIVERSE BOULEVARD, JUNO BEACH, FLORIDA 33408 ("ACCOUNT PARTIES"), EFFECTIVE IMMEDIATELY AND EXPIRING ON THE DATE DETERMINED AS SPECIFIED IN NUMBERED PARAGRAPH 5 BELOW.

WE HAVE BEEN INFORMED THAT THIS LETTER OF CREDIT IS ISSUED IN ASSOCIATION WITH THAT CERTAIN TRANSMISSION EASEMENT BETWEEN THE CITY OF OKLAHOMA CITY, THE OKLAHOMA CITY WATER UTILITIES TRUST F/K/A OKLAHOMA CITY MUNICIPAL IMPROVEMENT AUTHORITY, AND NEET SOUTHWEST LLC DATED JANUARY 30, 2024. BENEFICIARY MAY DRAW UNDER THIS LETTER OF CREDIT IF DAMAGES OCCUR TO BENEFICIARY'S WATER SUPPLY SYSTEM, AS A RESULT OF CONSTRUCTION OR RELATED ACTIVITIES BY NEET SW LLC, OR ITS CONTRACTORS, SUBCONTRACTORS, AGENTS, APPOINTEES, SUCCESSORS, OR ASSIGNS. A DRAWING UNDER THIS LETTER OF CREDIT MAY NOT BE MADE FOR ANY OTHER PURPOSE.

1. STATED AMOUNT. THE MAXIMUM AMOUNT AVAILABLE FOR DRAWING BY YOU UNDER THIS LETTER OF CREDIT SHALL BE ONE MILLION UNITED STATES DOLLARS (US \$1,000,000.00) (SUCH MAXIMUM AMOUNT REFERRED TO AS THE "STATED AMOUNT").

2. DRAWINGS. A DRAWING HEREUNDER MAY BE MADE BY YOU ON ANY BUSINESS DAY ON OR PRIOR TO THE DATE THIS LETTER OF CREDIT EXPIRES BY DELIVERING TO CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, AT ANY TIME DURING ITS BUSINESS HOURS ON SUCH BUSINESS DAY, AT 1301 AVENUE OF THE AMERICAS, NEW YORK CITY, NY 10019 ATTN: DGO DEPT. (OR AT SUCH OTHER ADDRESS AS MAY BE DESIGNATED BY WRITTEN NOTICE DELIVERED TO YOU AS CONTEMPLATED BY NUMBERED PARAGRAPH 8 HEREOF), A COPY OF THIS LETTER OF CREDIT TOGETHER WITH (I) A DRAW

CERTIFICATE EXECUTED BY AN AUTHORIZED PERSON SUBSTANTIALLY IN THE FORM OF ATTACHMENT A HERETO (THE "DRAW CERTIFICATE"), APPROPRIATELY COMPLETED AND SIGNED BY YOUR AUTHORIZED OFFICER (SIGNING AS SUCH) AND (II) YOUR DRAFT SUBSTANTIALLY IN THE FORM OF ATTACHMENT B HERETO (THE "DRAFT"), APPROPRIATELY COMPLETED AND SIGNED BY YOUR AUTHORIZED OFFICER (SIGNED AS SUCH). PARTIAL DRAWINGS AND MULTIPLE PRESENTATIONS MAY BE MADE UNDER THIS LETTER OF CREDIT. DRAW CERTIFICATES AND DRAFTS UNDER THIS LETTER OF CREDIT MAY BE PRESENTED BY BENEFICIARY BY MEANS OF FACSIMILE TO OUR FAX NO. 917-849-5589 OR ORIGINAL DOCUMENTS SENT BY OVERNIGHT DELIVERY OR COURIER TO CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK AT OUR ADDRESS SET FORTH ABOVE, ATTENTION: DOCUMENTARY AND GUARANTEE OPERATIONS (OR AT SUCH OTHER ADDRESS AS MAY BE DESIGNATED BY WRITTEN NOTICE DELIVERED TO YOU AS CONTEMPLATED BY NUMBERED PARAGRAPH 8 BELOW). IF PRESENTATION IS MADE BY FACSIMILE TRANSMISSION, YOU MUST CONTACT US AT SEEMA GADWAL AT TELEPHONE NO. 1.212.261.7824 OR DRITA NOKAJ AT TELEPHONE NO. 1.212. 261.4036 TO CONFIRM OUR RECEIPT OF THE TRANSMISSION. IN THE EVENT OF A PRESENTATION BY FACSIMILE TRANSMISSION, THE ORIGINAL OF SUCH DOCUMENTS NEED NOT BE SENT TO US.

3. TIME AND METHOD FOR PAYMENT. WE HEREBY AGREE TO HONOR A DRAWING HEREUNDER MADE IN COMPLIANCE WITH THIS LETTER OF CREDIT BY TRANSFERRING IN IMMEDIATELY AVAILABLE FUNDS THE AMOUNT SPECIFIED IN THE DRAFT DELIVERED TO US IN CONNECTION WITH SUCH DRAWING TO SUCH ACCOUNT AT SUCH BANK IN THE UNITED STATES AS YOU MAY SPECIFY IN YOUR DRAW CERTIFICATE. IF THE DRAW CERTIFICATE IS PRESENTED TO US AT SUCH ADDRESS BY 12:00 NOON, (EASTERN STANDARD TIME) TIME ON ANY BUSINESS DAY, PAYMENT WILL BE MADE NOT LATER THAN OUR CLOSE OF BUSINESS ON THIRD SUCCEEDING BUSINESS DAY AND IF SUCH DRAW CERTIFICATE IS SO PRESENTED TO US AFTER 12:00 NOON, (EASTERN STANDARD TIME) TIME ON ANY BUSINESS DAY, PAYMENT WILL BE MADE ON THE FOURTH SUCCEEDING BUSINESS DAY. IN CLARIFICATION, WE AGREE TO HONOR THE DRAW CERTIFICATE AS SPECIFIED IN THE PRECEDING SENTENCES, WITHOUT REGARD TO THE TRUTH OR FALSITY OF THE ASSERTIONS MADE THEREIN.

4. NON-CONFORMING DEMANDS. IF A DEMAND FOR PAYMENT MADE BY YOU HEREUNDER DOES NOT, IN ANY INSTANCE, CONFORM TO THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, WE SHALL GIVE YOU PROMPT NOTICE NOT LATER THAN TWO BUSINESS DAY THAT THE DEMAND FOR PAYMENT WAS NOT EFFECTUATED IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, STATING THE REASONS THEREFOR AND THAT WE WILL UPON YOUR INSTRUCTIONS HOLD ANY DOCUMENTS AT YOUR DISPOSAL OR RETURN THE SAME TO YOU. UPON BEING NOTIFIED THAT THE DEMAND FOR PAYMENT WAS NOT EFFECTUATED IN CONFORMITY WITH THIS LETTER OF CREDIT, YOU MAY CORRECT ANY SUCH NON-CONFORMING DEMAND AND RE-SUBMIT ON OR BEFORE THE THEN CURRENT EXPIRY DATE.

5. EXPIRATION, INITIAL PERIOD AND AUTOMATIC EXTENSION. THE INITIAL PERIOD OF THIS LETTER OF CREDIT SHALL TERMINATE ON JANUARY 5, 2025 (THE "INITIAL EXPIRATION DATE"). THE LETTER OF CREDIT SHALL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE (1) YEAR PERIODS FROM THE INITIAL EXPIRATION DATE OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST SIXTY (60) DAYS PRIOR TO ANY SUCH EXPIRATION DATE WE SEND YOU NOTICE BY REGISTERED MAIL OR COURIER AT YOUR ADDRESS FIRST SHOWN (OR SUCH OTHER ADDRESS AS MAY BE DESIGNATED BY YOU AS CONTEMPLATED BY NUMBERED PARAGRAPH 8) THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL ONE YEAR PERIOD. NOTWITHSTANDING THE FOREGOING EXTENSION PROVISION, THIS LETTER OF CREDIT SHALL AUTOMATICALLY EXPIRE AT THE CLOSE OF BUSINESS ON THE DATE ON WHICH WE RECEIVE A CANCELLATION CERTIFICATE IN THE FORM OF ATTACHMENT C HERETO EXECUTED BY YOUR AUTHORIZED OFFICER AND SENT ALONG WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND ALL AMENDMENTS (IF ANY). UPON RECEIPT BY YOU OF SUCH NOTICE OF NON-EXTENSION, YOU MAY DRAW HEREUNDER UP TO THE AVAILABLE AMOUNT, ON OR BEFORE THE THEN CURRENT EXPIRY DATE, AGAINST PRESENTATION TO US OF YOUR DRAFT SUBSTANTIALLY IN THE FORM OF ATTACHMENT B HERETO (THE "DRAFT"), APPROPRIATELY COMPLETED AND SIGNED BY YOUR AUTHORIZED OFFICER (SIGNED AS SUCH). THIS LETTER OF CREDIT SHALL AUTOMATICALLY EXPIRE AND SHALL NOT RENEW UPON THE CONCLUSION OF CONSTRUCTION, DEFINED AS THE MOMENT OF THE FIRST TRANSMISSION OF ELECTRICITY ON

FACILITIES WITHIN THE EASEMENT AREA, AS DEFINED IN THE ABOVE-REFERENCED TRANSMISSION EASEMENT.

6. BUSINESS DAY. AS USED HEREIN, "BUSINESS DAY" SHALL MEAN ANY DAY ON WHICH COMMERCIAL BANKS ARE NOT AUTHORIZED OR REQUIRED TO CLOSE IN THE STATE OF NEW YORK, AND INTER-BANK PAYMENTS CAN BE EFFECTED ON THE FEDWIRE SYSTEM.

7. GOVERNING LAW. THIS LETTER OF CREDIT IS GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE INTERNATIONAL STANDBY PRACTICES, ICC PUBLICATION NO. 590 (THE "ISP98"), AND AS TO MATTERS NOT ADDRESSED IN ISP98.

8. NOTICES. ALL COMMUNICATIONS TO YOU IN RESPECT OF THIS LETTER OF CREDIT SHALL BE IN WRITING AND SHALL BE DELIVERED TO THE ADDRESS FIRST SHOWN FOR YOU ABOVE OR SUCH OTHER ADDRESS AS MAY FROM TIME TO TIME BE DESIGNATED BY YOU IN A WRITTEN NOTICE TO US. ALL DOCUMENTS TO BE PRESENTED TO US HEREUNDER AND ALL OTHER COMMUNICATIONS TO US IN RESPECT OF THIS LETTER OF CREDIT, WHICH OTHER COMMUNICATIONS SHALL BE IN WRITING, SHALL BE DELIVERED TO THE ADDRESS FOR US INDICATED ABOVE, OR SUCH OTHER ADDRESS AS MAY FROM TIME TO TIME BE DESIGNATED BY US IN A WRITTEN NOTICE TO YOU.

9. IRREVOCABILITY. THIS LETTER OF CREDIT IS IRREVOCABLE.

10. COMPLETE AGREEMENT. THIS LETTER OF CREDIT SETS FORTH IN FULL OUR UNDERTAKING, AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, AMPLIFIED OR LIMITED BY REFERENCE TO ANY DOCUMENT, INSTRUMENT OR AGREEMENT REFERRED TO HEREIN, EXCEPT FOR THE ISP98 AND ATTACHMENT A, ATTACHMENT B AND ATTACHMENT C HERETO AND THE NOTICES REFERRED TO HEREIN AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREIN BY REFERENCE ANY DOCUMENT, INSTRUMENT OR AGREEMENT EXCEPT AS SET FORTH ABOVE.

Yours faithfully,

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK
CA CIB NEW YORK BRANCH



AUTHORIZED SIGNATURE

ATTACHMENT A

FORM OF DRAW CERTIFICATE

TO: CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
1301 AVENUE OF THE AMERICAS,
NEW YORK CITY, NY 10019

THE UNDERSIGNED HEREBY CERTIFIES TO CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ("ISSUER"), WITH REFERENCE TO IRREVOCABLE LETTER OF CREDIT NO. CUSGTF2400073 (THE "LETTER OF CREDIT") ISSUED BY ISSUER IN FAVOR OF THE UNDERSIGNED ("BENEFICIARY"), AS FOLLOWS:

- (1) THE UNDERSIGNED IS THE _____ OF BENEFICIARY AND IS DULY AUTHORIZED BY BENEFICIARY TO EXECUTE AND DELIVER THIS CERTIFICATE ON BEHALF OF BENEFICIARY.
- (2) BENEFICIARY HEREBY MAKES DEMAND AGAINST THE LETTER OF CREDIT BY BENEFICIARY'S PRESENTATION OF THE DRAFT ACCOMPANYING THIS CERTIFICATE, FOR PAYMENT OF _____ U.S. DOLLARS (US\$ _____), WHICH AMOUNT, WHEN AGGREGATED TOGETHER WITH ANY ADDITIONAL AMOUNT THAT HAS NOT BEEN DRAWN UNDER THE LETTER OF CREDIT, IS NOT IN EXCESS OF THE STATED AMOUNT (AS IN EFFECT OF THE DATE HEREOF).
- (3) THE REASONS FOR A DRAWING BY BENEFICIARY ARE PURSUANT TO *[DESCRIBE THE DRAW CONDITIONS FROM THE UNDERLYING AGREEMENT]*.
- (4) YOU ARE HEREBY DIRECTED TO MAKE PAYMENT OF THE REQUESTED DRAWING TO: (INSERT WIRE INSTRUCTIONS)

BENEFICIARY NAME AND ADDRESS:

BY: _____

TITLE: _____

DATE: _____

- (5) CAPITALIZED TERMS USED HEREIN AND NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE RESPECTIVE MEANINGS SET FORTH IN THE LETTER OF CREDIT.

[BENEFICIARY]

BY: _____

 **CRÉDIT AGRICOLE**
CORPORATE & INVESTMENT BANK

TITLE: _____

DATE: _____

ATTACHMENT B

DRAWING UNDER IRREVOCABLE LETTER OF CREDIT NO. CUSGTF2400073

TO: CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
1301 AVENUE OF THE AMERICAS,
NEW YORK CITY, NY 10019

DATE: _____

PAY TO: [BENEFICIARY]

U.S.\$ _____

FOR VALUE RECEIVED AND CHARGE TO THE ACCOUNT OF LETTER OF CREDIT NO. CUSGTF2400073.

[BENEFICIARY]

BY: _____

TITLE: _____

DATE: _____

 **CRÉDIT AGRICOLE**
CORPORATE & INVESTMENT BANK

ATTACHMENT C

CANCELLATION CERTIFICATE

TO: CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
1301 AVENUE OF THE AMERICAS,
NEW YORK CITY, NY 10019

IRREVOCABLE LETTER OF CREDIT NO. CUSGTF2400073

THE UNDERSIGNED, BEING AUTHORIZED BY THE UNDERSIGNED ("**BENEFICIARY**"), HEREBY CERTIFIES ON BEHALF OF BENEFICIARY TO CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK ("**ISSUER**"), WITH REFERENCE TO IRREVOCABLE LETTER OF CREDIT NO. CUSGTF2400073 ISSUED BY ISSUER TO BENEFICIARY (THE "**LETTER OF CREDIT**"), THAT ALL OBLIGATIONS OF [PROJECT ENTITY], UNDER THE [DESCRIBE THE UNDERLYING AGREEMENT WHICH REQUIRES THIS LC] HAVE BEEN FULFILLED.

PURSUANT TO SECTION 5 THEREOF, THE LETTER OF CREDIT SHALL EXPIRE UPON ISSUER'S RECEIPT OF THIS CERTIFICATE.

CAPITALIZED TERMS USED HEREIN AND NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE RESPECTIVE MEANINGS SET FORTH IN THE LETTER OF CREDIT.

[BENEFICIARY]

BY: _____

TITLE: _____

DATE: _____

 **CRÉDIT AGRICOLE**
CORPORATE & INVESTMENT BANK

APPROVED by the Trustees and signed by the Chairman of the Oklahoma City Water Utilities Trust this 27TH day of FEBRUARY, 2024

ATTEST:

**OKLAHOMA CITY WATER UTILITIES
TRUST**

Amy K Simpson
SECRETARY



Joe Cook
CHAIRMAN

CONCURRED by the Council and signed by the Mayor of The City of Oklahoma City this 12TH day of MARCH, 2024

ATTEST:

THE CITY OF OKLAHOMA CITY

Amy K Simpson
CITY CLERK



David Holt
MAYOR

REVIEWED for form and legality.

Craig Keith
ASSISTANT MUNICIPAL COUNSELOR