



Irrevocable Standby Letter of Credit

Date of Issuance: November 7, 2024

Reference Number: [REDACTED]

Applicant(s):

Inframark, LLC
Water Holdings Acquisition LLC
2002 West Grand Parkway North, Suite 100
Katy, Texas 77449

Beneficiary:

Oklahoma City Water Utilities Trust
420 West Main Street, Suite 500
Oklahoma City, OK 73102

Ladies and Gentlemen:

We hereby issue this irrevocable Standby Letter of Credit, with reference number [REDACTED] (this "**Standby Letter of Credit**"), in favor of Oklahoma City Water Utilities Trust (the "**Beneficiary**"), at the request and for the account of Inframark, LLC and Water Holdings Acquisition LLC (collectively, the "**Applicant**"), in the maximum aggregate amount of \$3,000,000.00 (Three Million US Dollars).

Funds under this Standby Letter of Credit are available against presentation of one of the following statements dated and purportedly signed by the Beneficiary reading as follows:

"Inframark, LLC and Water Holdings Acquisition LLC's payment, contractual, or other obligations were not fulfilled when due and are currently outstanding.

We hereby demand the amount of USD _____ under Ally Bank Standby Letter of Credit No. [REDACTED].

OR

"We hereby confirm that we have received a notice from Ally Bank that it has elected not to extend the expiration date of its Standby Letter of Credit No. [REDACTED] in accordance with the terms thereof, and Inframark, LLC and Water Holdings Acquisition LLC have not provided us with a satisfactory replacement standby letter of credit.

Therefore, we hereby demand the amount of USD _____ under Ally Bank Standby Letter of Credit No. [REDACTED].

The initial expiration date of this Standby Letter of Credit is November 7, 2025, which will be subject to automatic extension pursuant to the paragraph below.

It is a condition of this Standby Letter of Credit that the expiration date shall be automatically extended without amendment for one (1) year from the expiration date hereof or any future expiration date unless at least sixty (60) days prior to such expiration date we send notice to you by nationally recognized courier, at the address stated above, that we elect not to extend this Standby Letter of Credit for any such additional period.

This Standby Letter of Credit may be cancelled prior to expiration provided the Original Standby Letter of Credit and amendments, if any are returned to Ally Bank, 300 Park Avenue, 4th Floor, New York, NY 10022, Attn: Standby Letter of Credit Department, with a statement purportedly signed by the Beneficiary stating that the attached Standby Letter of Credit is no longer required and is being returned to the Issuing Bank for cancellation.

We engage with you that representations made under and in conformity with the terms and conditions of this Standby Letter of Credit will be duly honored on presentation, which can be mailed by certified mail or nationally recognized courier service, on or before the expiration at our counters at Ally Bank, 300 Park Avenue, 4th Floor, New York, NY 10022, Attn: Standby Letter of Credit Department. All payments due hereunder shall be made by wire transfer to the Beneficiary's account per its instructions. All documents presented must be in English.

Partial and multiple drawings are permitted under this Standby Letter of Credit. The aggregate amount available under this Standby Letter of Credit at any time shall be the face amount of this Standby Letter of Credit, less the aggregate amount of all partial drawings previously paid to the Beneficiary at such time.

We are subject to various laws, regulations and executive and judicial orders (including economic sanctions, embargoes, anti-boycott, anti-money laundering, anti-terrorism, and anti-drug trafficking laws and regulations) of the United States and other countries. We will not be liable for our failure to make, or our delay in making, payment under this Standby Letter of Credit or for any other action we take or do not take in connection with this Standby Letter of Credit that is required by such laws, regulations or orders.

This Standby Letter of Credit is governed by and construed in accordance with the laws of the State of New York, and except as otherwise expressly stated herein, to the International Standby Practices, ICC Publication No. 590 (the "ISP98"), and in the event of any conflict, the laws of the State of New York will control, without regard to principles of conflict of laws.

Very truly yours,

ALLY BANK

By: _____

Name:

Authorized Signatory



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APPROVED by the Trustees and signed by the Chairman of the Oklahoma City Water Utilities Trust this 17TH day of DECEMBER, 2024.

ATTEST:

**OKLAHOMA CITY WATER UTILITIES
TRUST**

Amy K Simpson
SECRETARY



Joe Cook
CHAIRMAN

APPROVED by the Council and signed by the Mayor of The City of Oklahoma City this 31ST day of DECEMBER, 2024.

ATTEST:

THE CITY OF OKLAHOMA CITY

Amy K Simpson
CITY CLERK



David Holt
MAYOR

REVIEWED for form and legality.

Frank Green

ASSISTANT MUNICIPAL COUNSELOR