

**APPROVED** by the Trustees and signed by the Chairman of the Oklahoma City Water Utilities Trust this 16TH day of JANUARY, 2024.

**ATTEST:**

**OKLAHOMA CITY WATER UTILITIES TRUST**

Amy K Simpson  
SECRETARY



John D. Couch  
CHAIRMAN

**CONCURRED** by the Council and signed by the Mayor of The City of Oklahoma City this 30TH day of JANUARY, 2024.

**ATTEST:**

**THE CITY OF OKLAHOMA CITY**

Amy K Simpson  
CITY CLERK



David Holt  
MAYOR

**REVIEWED** for form and legality.

Craig B Keith  
Assistant Municipal Counselor



Deutsche Bank AG New York Branch  
Trade Finance & Lending  
1 Columbus Circle, 17<sup>th</sup> Floor  
New York, NY 10019  
Fax (646) 736-5752

**IRREVOCABLE STANDBY LETTER OF CREDIT NO.**

**DATE:** NOVEMBER 15, 2023

**BENEFICIARY:** OKLAHOMA CITY WATER UTILITIES TRUST (OCWUT)  
420 W MAIN STREET, SUITE 500  
OKLAHOMA CITY, OKLAHOMA 73102

**APPLICANT:** VESSCO HOLDINGS, LLC  
8217 UPLAND CIRCLE, CHANHASSEN, MN 55317  
ON BEHALF OF  
HAYNES EQUIPMENT CO  
121 NW 132ND, OKLAHOMA CITY, OK 73114

**AMOUNT:** USD 300,000.00 (UNITED STATES DOLLARS THREE HUNDRED THOUSAND AND 00/00)

**EXPIRY DATE:** JUNE 30, 2024

LADIES & GENTLEMEN,

WE HEREBY ESTABLISH THIS IRREVOCABLE STANDBY LETTER OF CREDIT NO. IN YOUR FAVOR FOR THE ACCOUNT OF HAYNES EQUIPMENT CO, FOR AN AGGREGATE AMOUNT NOT TO EXCEED USD 300,000.00 (UNITED STATES DOLLARS THREE HUNDRED THOUSAND AND 00/100), AS THE SAME MAY BE REDUCED FROM TIME TO TIME (THE "STATED AMOUNT"), EFFECTIVE IMMEDIATELY AND EXPIRING AT THE OFFICE OF DEUTSCHE BANK AG NEW YORK BRANCH, 1 COLUMBUS CIRCLE, 17TH FLOOR, NEW YORK, NY 10019, ATTN. TRADE FINANCE & LENDING WITH OUR CLOSE OF BUSINESS ON JUNE 30, 2024.

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED. THE STATED AMOUNT WILL AUTOMATICALLY BE REDUCED WITHOUT AMENDMENT BY THE AMOUNT OF EACH DRAWING PAID BY US HEREUNDER.

PRESENTATION MAY BE MADE AT THE ADDRESS SET FORTH IN PARAGRAPH ABOVE.

WE HEREBY AGREE WITH YOU THAT YOUR PRESENTATION IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONOURED.

THIS LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO ANY DOCUMENT OR INSTRUMENT REFERRED TO HEREIN OR IN WHICH THIS LETTER OF CREDIT IS REFERRED TO OR TO WHICH THIS LETTER OF CREDIT RELATES, AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREIN BY REFERENCE ANY DOCUMENT OR INSTRUMENT.



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EXCEPT AS EXPRESSLY STATED HEREIN, THIS UNDERTAKING IS NOT SUBJECT TO ANY AGREEMENT, CONDITION, OR QUALIFICATION. THE OBLIGATION OF DEUTSCHE BANK AG NEW YORK BRANCH UNDER THIS LETTER OF CREDIT IS THE INDIVIDUAL OBLIGATION OF DEUTSCHE BANK AG NEW YORK BRANCH AND IS IN NO WAY CONTINGENT UPON REIMBURSEMENT WITH RESPECT THERETO.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICE 1998 (ISP98), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590, AND AS TO MATTERS NOT GOVERNED BY ISP98, SHALL BE GOVERNED, AND CONSTRUED IN ACCORDANCE WITH THE PROVISIONS OF NEW YORK LAW. IF A CONFLICT BETWEEN THE INTERNATIONAL STANDBY PRACTICE 1998 (ISP98), AND NEW YORK LAW SHOULD ARISE, NEW YORK LAW SHALL PREVAIL.

THE NUMBER AND THE DATE OF OUR LETTER OF CREDIT AND THE NAME OF OUR BANK MUST BE QUOTED ON ALL DRAFTS REQUIRED.

A blue ink signature of Jonathan Lidz, consisting of several overlapping loops and lines.

JONATHAN LIDZ  
DIRECTOR

YOURS TRULY  
DEUTSCHE BANK AG  
NEW YORK BRANCH

A blue ink signature of Eva Zeitvogel, written in a cursive style.

EVA ZEITVOGEL  
ASSISTANT VICE PRESIDENT