

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

TO

**BOKF, NA,
as Trustee**

GENERAL BOND INDENTURE

DATED AS OF AUGUST 1, 2021

**INCREMENT DISTRICT #8
(DEVON TOWER PROJECT)**

This General Bond Indenture together with any bond or note indenture supplemental hereto authorizing the issuance of bonds or notes thereunder as provided herein constitutes a security agreement authorizing the issuance and securing the payment of bonds or notes of the Oklahoma City Economic Development Trust.

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

GENERAL BOND INDENTURE

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OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

GENERAL BOND INDENTURE

THIS GENERAL BOND INDENTURE, dated as of the 1st day of August, 2021, by and between the OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, an Oklahoma public trust acting by and through its trustees (the “TRUST”) and BOKF, NA, as Trustee, a national banking association duly organized and doing business under the laws of the State of Oklahoma, which bank is authorized under such laws to exercise corporate trust powers, (hereinafter, together with any bank or trust company appointed as successor trustee hereunder, called “TRUSTEE”).

W I T N E S S E T H :

WHEREAS, the Trust has been created by a Trust Indenture dated October 9, 2007, as amended, for the use and benefit of the City of Oklahoma City, Oklahoma (the “City”) pursuant to the provisions of Title 60, Sections 176 et seq. of the Oklahoma Statutes, as amended and supplemented (the “Public Trust Act”), the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the City has previously adopted and approved the Amended and Restated Downtown/MAPS Economic Development Project Plan dated as of December 16, 2008 (the “Project Plan”) by Ordinance No. 23,768 dated December 16, 2008, as most recently amended by Ordinance No. 26,485 on June 17, 2020 (collectively, the “TIF Ordinance”), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850, *et seq.* as amended (the “Local Development Act”); and

WHEREAS, the City, by virtue of the TIF Ordinance, has created Oklahoma City Increment District Number 8, City of Oklahoma City (the “Increment District”), pursuant to the Local Development Act; and

WHEREAS, the TRUST proposes to issue its bonds or notes pursuant to this General Bond Indenture and related Supplemental Indentures for the purpose of providing financing and/or refinancing for the Project Costs authorized in the Project Plan in order to facilitate the development of the Increment District; and

WHEREAS, the Project Plan includes the financing and refinancing of the costs of certain projects within the City in the Implementation and Coordination Agreement dated August 18, 2009, among the City, the Trust, Devon World Headquarters, L.L.C. (the “Redeveloper”) and others including the design and construction costs, costs of financing, including interest, costs of issuance and administrative costs (collectively, the “TIF Costs”); and

WHEREAS, various ad valorem taxing entities having jurisdiction within the Increment District levy ad valorem tax, from time to time and in amounts as determined by law and by approval of a majority of the qualified voters of the respective ad valorem taxing entities voting at elections held for such purpose; and

WHEREAS, the ad valorem tax revenue generated from within the Increment District pursuant to the Project Plan, in excess of the ad valorem tax revenue generated from within the

Increment District on the Base Assessed Value (as defined by Section 862 of the Local Development Act), shall be referred to herein as the “Ad Valorem Tax Increment”; and

WHEREAS, the “Ad Valorem TIF Revenue” shall, on an annual basis, consist of all of the Ad Valorem Tax Increment apportioned for the payment of Project Costs; and

WHEREAS, all of the the Ad Valorem TIF Revenue shall be collectively referred to herein as the “Tax Increment Revenue”; and

WHEREAS, the City and the TRUST did enter into a Security Agreement dated as of August 1, 2021 (the “Security Agreement”) whereby the City agrees to apportion and pay the Ad Valorem Tax Revenue (the “Tax Increment Revenue”) to the TRUST to be used as provided thereunder; and

WHEREAS, the City and the TRUST did enter into an Agreement of Support dated as of January 1, 2018 (the “Agreement of Support”) whereby the City agrees to assist and support the TRUST to ensure that the projects are completed as contemplated in the Project Plan; and

WHEREAS, the Tax Increment Revenue is necessary to the securing and payment of the bonds; and

WHEREAS, the TRUST has determined to issue its Tax Apportionment Refunding Bonds (Increment District #8), Taxable Series 2021A in the original principal amount of \$_____ (the “Series 2021A Bonds”) for the purpose of providing funds to: (i) refund the outstanding amount of the Trust’s Tax Apportionment Bonds, Series 2013A Taxable, dated April 17, 2013, issued in the original principal amount of \$116,445,000; (ii) fund a debt service reserve, if necessary; and (iii) pay certain costs associated with the issuance of the Series 2021A Bonds; and

WHEREAS, the TRUST has further determined to issue its Tax Apportionment Refunding Bonds (Increment District #8), Tax-Exempt Series 2021B in the original principal amount of \$_____ (the “Series 2021B Bonds” and collectively with the Series 2021A Bonds, the “Series 2021 Bonds”) for the purpose of providing funds to: (i) refund the outstanding amount of the Trust’s Tax Apportionment Bonds, Series 2013B Tax-Exempt, dated April 17, 2013, issued in the original principal amount of \$23,840,000; (ii) fund a debt service reserve, if necessary; and (iii) pay certain costs associated with the issuance of the Series 2021B Bonds; and

WHEREAS, this General Bond Indenture is entered into for the purposes of prescribing the terms, conditions, security, creation of funds, uses and payments of revenues and other conditions under which bonds may be issued pursuant to Supplemental Indentures for any lawful purpose; and

WHEREAS, the Series 2021 Bonds shall be secured on a parity with any other bonds issued pursuant to the provisions of this General Bond Indenture, the Series 2021A Supplemental Bond Indenture, the Series 2021B Supplemental Bond Indenture, or any other indenture supplemental thereto; and

WHEREAS, all things required by the laws of the State of Oklahoma to make this General Bond Indenture, as same may be supplemented from time to time, a valid and binding agreement by and between the TRUSTEE and the TRUST have been done, happened and performed.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants expressed herein and the issuance of the bonds by the TRUST and other good and valuable consideration, receipt of which is hereby acknowledged by the parties hereto, the TRUSTEE and the TRUST agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. In each and every place in and throughout this Indenture, whenever the following terms, or any of them are used, unless the context shall clearly indicate another or different meaning or intent, they shall have the following meanings:

“Accountant” shall mean an independent certified public accountant hired by the TRUST to, among other things, perform the duties of the Accountant hereunder.

“Accountant's Certificate” shall mean a certificate signed by the Accountant.

“Additional Bonds” shall mean all bonds or promissory notes or series of bonds or promissory notes, authenticated, issued and/or delivered in the future pursuant to Article III and secured on a parity with the Series 2021 Bonds, other than the Series 2021 Bonds, and issued pursuant to a Supplemental Indenture.

“Ad Valorem Tax Increment” shall mean the ad valorem tax revenue generated from within the Increment District pursuant to the Project Plan, in excess of the ad valorem tax revenue generated from within the Increment District on the Base Assessed Value (as defined by Section 862 of the Local Development Act), all pursuant to the Project Plan.

“Ad Valorem TIF Revenue” shall mean the Ad Valorem Tax Increment.

“Aggregate Bond Service” or “annual principal and interest requirements for the Bonds” shall mean as of any date of calculation and with respect to any period, the sum of the amounts of Bond Service for all Bonds Outstanding for the applicable period. This shall include payments required to be made as reimbursement for draws for debt service pursuant to a Credit Agreement.

“Agreement of Support” shall mean the Agreement of Support dated as of August 1, 2021, between the City and the TRUST.

“Authorized Investments” shall include any of the following securities, as may be amended from time to time by Supplemental Indentures, if and to the extent the same are at the time legal under Oklahoma law for investment of TRUST funds:

- (a) Government Obligations;
- (b) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America;
- (c) obligations of any of the following federal agencies which obligations represent full faith and credit of the United States of America, including:
 - Export - Import Bank
 - Farmers Home Administration
 - General Services Administration

- U.S. Maritime Administration
- Small Business Administration
- Government National Mortgage Association (GNMA)
- U.S. Department of Housing & Urban Development (PHA's)
- Federal Housing Administration;

(d) bonds, notes or other evidences or indebtedness rated "AAA" by S&P Global Ratings and "Aaa" by Moody's Investors Service issued by Fannie Mae, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation with remaining maturities not exceeding three years;

(e) U.S. dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P Global Ratings and "P-1" by Moody's Investors Service and maturing no more than 360 days after the date of purchase. (Ratings on holding companies are not considered as the rating of the bank);

(f) commercial paper which is rated at the time of purchase no less than , "A-1" by S&P Global Ratings or "P-1" by Moody's Investors Service and which matures not more than 270 days after the date of purchase;

(g) Investments in a money market fund registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933, and having a rating by S&P Global Ratings of AAAm-G; AAA-m; or AA-m and if rated by Moody's Investors Service rated Aaa, Aa1 or Aa2;

(h) Pre-refunded municipal obligations defined as follows: Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and (A) which are rated, based on the escrow, in the same rating category of S&P Global Ratings and Moody's Investors Service or any successors thereto as Government Obligations; or (B) (i) which are fully secured as to principal and interest and redemption premium, if any, by a fund consisting only of cash or obligations described in paragraph (a) above, which fund may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which fund is sufficient, as verified by a nationally independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates thereof or on the redemption date or dates specified in the irrevocable instructions referred to above, as appropriate;

(i) Investment Agreements [supported by appropriate opinions of counsel as to enforceability];

(j) certificates of deposit, time deposits or demand deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit, time deposits or demand deposit shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully collateralized by such securities as are described above in clauses (a) through (d), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit, time deposits or demand deposits;

(k) guaranteed investment contracts;

(l) forward purchase agreements; and

(m) reverser purchase agreements.

For purposes of this Authorized Investments definition, “Value”, as of any particular time of determination established pursuant to Supplemental Indenture, means that the value of any investment shall be calculated as follows:

(a) as to investments the bid and asked prices of which are published on a regular basis electronically via Bloomberg or other comparable outlet: the average of the bid and asked for prices for such investments so published on or most recently prior to such time of determination;

(b) as to investments the bid and asked prices of which are not published on a regular basis electronically via Bloomberg or other comparable outlet: the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the TRUSTEE in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service;

(c) as to certificates of deposit and bankers acceptances: the face amount thereof, plus accrued interest; and

(d) as to any investment not specified above: the value thereof established by prior agreement between the TRUST, and the TRUSTEE.

“Beneficiary” shall mean The City of Oklahoma City, Oklahoma.

“Bondholder” or “Holder of bonds” shall mean in whose name a bond issued by the TRUST is registered.

“Bond Fund” shall mean the fund by that name established in Sections 5.02 and 5.07 hereof.

“Bonds” or “bonds” shall mean all Outstanding bonds or promissory notes issued by the TRUST pursuant to the Indenture, including the Series 2021 Bonds.

“Bond Service” shall mean, for any period, the combined principal, interest, and other requirements (such as reserve, escrow, rebate, and similar required payments) on any series of Bonds, including payments required to be made as reimbursement for draws for debt service pursuant to a Credit Agreement.

“Bond Year” shall mean the twelve month period commencing July 1 of each year.

“Business Day” shall mean a day other than (a) Saturday, (b) Sunday, or (c) a day on which banks located in Tulsa, Oklahoma and the City of New York, New York are required or authorized by law to remain closed.

“Certified Interest Rate” shall mean the rate of interest as certified by the underwriters of Variable Rate Bonds (or if there is no underwriter retained by the TRUST then the TRUST’s financial advisor) at the time of issuance of such Variable Rate Bonds which such Variable Rate Bonds would bear if, assuming the same maturity dates, terms and provisions (other than interest rate) as the proposed Variable Rate Bonds and on the basis of the TRUST credit rating or ratings (if any), such bonds were issued at a fixed interest rate. Such certificate shall contain or have attached thereto the data and factual information supporting such Certified Interest Rate. The definition of Certified Interest Rate may be modified in a Supplemental Indenture with respect to a particular series of bonds.

“City” shall mean The City of Oklahoma City, Oklahoma.

“Closing Date” shall mean, as to any series, the date the bonds of such series issued under the Indenture are delivered and payment therefor is received by the TRUST.

“Closing Documents” as to any series, shall mean all documents required by the Indenture as a condition to the issuance of bonds in such series pursuant to the Indenture.

“Construction Fund” shall mean the fund by that name established in Sections 5.02 and 5.03 hereof.

“Covenant Agreement” shall mean the agreement by that name dated as of October 1, 2009, between the Redeveloper and Oklahoma City Urban Renewal Authority, as the same has been or is amended from time to time.

“Credit Agreement” shall mean the agreement, if any, entered into by the TRUST and the provider of a Credit Facility which provides for a Credit Facility and any and all modifications, alterations, amendments and supplements thereto.

“Credit Facility” shall mean any instrument such as a letter of credit, a committed line of credit, insurance policy, surety bond or standby bond purchase agreement, or any combination of the foregoing, and issued by a bank or banks, other financial institution or institutions, or any combination of the foregoing, which Credit Facility provides for the payment of (i) the purchase price accrued on the bonds delivered to a remarketing agent or any depository, tender agent or other party pursuant to a remarketing agreement or Supplemental Indenture or (ii) principal of and interest on all bonds becoming due and payable during the term thereof.

“Credit Facility Provider” shall mean the issuer of a Credit Facility.

“Development Agreement” shall mean one or more separate development agreements describing the specific terms on which each component of the Project will be implemented and financed, including specifically that certain Implementation and Coordination Agreement dated August 18, 2009, among the City, the TRUST, and Devon World Headquarters, L.L.C..

“Engineer of Record” shall mean competent and qualified registered professional engineers, architect-engineers or architect-engineering firms selected by the TRUST with special reference to its or their knowledge and experience in the construction and/or operation of facilities and improvements contemplated under the Project Plan or appertaining or related thereto and may include an official or regular employee of the TRUST or the TRUSTEE.

“”

“Event of Default” shall have the meaning given said term in Section 7.01 of this General Bond Indenture.

“Financial Advisor” shall mean an individual or firm specializing in the provision of financial advice related to public finance transactions.

“Financial Advisor’s Certificate” shall mean a certificate signed by the Financial Advisor.

“Fiscal Year” shall mean the fiscal year of the TRUST, initially the twelve month period commencing July 1 of each year.

“General Bond Indenture” shall mean this General Bond Indenture dated as of August 1, 2021, by and between the TRUST and TRUSTEE.

“Government Obligations” shall mean cash or noncallable direct obligations of (including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America), or noncallable obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.

“Highest Ranking Official of the TRUST” shall mean the Chairperson of the TRUST or in his or her absence the Vice Chairperson of the TRUST who shall be and is empowered to act on behalf of the TRUST to the extent and for the purposes set forth in the Indenture.

“Increment District” shall mean Increment District No. 8, City of Oklahoma City created pursuant to the TIF Ordinance and the Local Development Act.

“Indenture” shall mean this General Bond Indenture dated as of August 1, 2021, by and between the TRUST and the TRUSTEE, as supplemented and amended by the Series 2021A Supplemental Bond Indenture dated as of August 1, 2021, as further supplemented and amended by a Series 2021B Supplemental Bond Indenture dated as of August 1, 2021, all by and between the TRUST and the TRUSTEE, and any indenture supplementary or amendatory thereto.

“Interest Account” shall mean the account created within the Bond Fund established in Sections 5.02 and 5.07 hereof.

“Interest Payment Date” shall mean the date on which the payment of interest on the Bonds or notes shall be due and established pursuant to the Supplemental Indenture.

“Investment Agreement” shall mean any agreement with any financial institution, corporation or other entity providing for the investment of TRUST monies of any such entity, provided that the indebtedness of any such financial institution, corporation or entity is rated in the top two rating categories of S&P Global Ratings or Moody's Investors Service.

“Local Development Act” shall mean the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850 *et seq.*, as amended.

“Net Revenues Available For Debt Service” shall mean the Tax Increment Revenue, less any reasonable and necessary Operation and Maintenance Expenses.

“Oklahoma City Urban Renewal Authority” means the trustees of the Oklahoma City Urban Renewal Authority authorized pursuant to Title 11 Oklahoma Statutes, Section 38-101 *et seq.*

“Operation and Maintenance Expenses” shall mean the reasonable and necessary current expenses of the TRUST paid or accrued in maintaining any Credit Facility or credit rating on bonds or in administering the Increment District and determined in accordance with generally accepted accounting principles, excluding any TRUST general overhead expenses.

“Opinion of Counsel” shall mean a written opinion of counsel selected by the TRUST who may be a full-time employee of the TRUST. Any Opinion of Counsel may be based (insofar as it relates to factual matters or information which is in the possession of the TRUST) upon a written certificate of the TRUST unless such counsel knows, or in the exercise of reasonable care should have known, that such written certificate is erroneous.

“Outstanding”, when used with reference to bonds, shall mean the aggregate of all bonds authorized and issued by the TRUST and authenticated and delivered by the TRUSTEE under the Indenture except:

- (a) bonds which have been cancelled or surrendered to the TRUSTEE for cancellation;
- (b) bonds deemed to have been paid pursuant to the Indenture;
- (c) any bonds in lieu of or in substitution for bonds that have been issued by the TRUST and authenticated and delivered by the TRUSTEE pursuant to the Indenture;
- (d) any bonds or portions thereof which have matured or been called for redemption or bonds or notes or portions thereof for which funds for full payment have been deposited with the TRUSTEE (except as provided in any Supplemental Indenture with respect to bonds issued to the provider of a Credit Facility in replacement of bonds paid or redeemed with the proceeds of a drawing on such Credit Facility);

(e) any bonds the principal and interest upon which will be paid on or prior to maturity from the investment proceeds of an escrow established in respect to the bonds and irrevocably pledged to the payment of same on or prior to maturity.

“Paying Agent” shall mean the banks or trust companies and their successors designated as the paying agencies or places of payment for the bonds.

“Principal Account” shall mean the account by that name within the Bond Fund, established in Sections 5.02 and 5.07 hereof.

“Project” shall mean any lawful undertaking of the TRUST authorized by the Project Plan and permitted by the Local Development Act and which represents a permissible purpose for the use of the Tax Increment Revenue under the TIF Ordinance, including the design, financing, and construction of certain improvements, the use of certain Tax Increments, and all other activities contemplated by the Project Plan, which Projects will be more particularly described in any Supplemental Indenture and authorized by a resolution of the TRUST. The term Project is to be broadly construed as including any lawful undertaking which will inure to the benefit of the TRUST including the issuance of bonds for the purpose of paying prior indebtedness of the TRUST in order to assure the TRUST’s first and prior charge and lien upon the Tax Increment Revenue or to realize a reduction in Bond Service, including, subject to the terms of any Supplemental Indenture or other agreement, joint ventures, joint action or undertakings including financing and acquisitions of partial interests or contractual rights, and including modification or cancellation of a project previously authorized, and including disposal of existing projects or facilities, subject to the provisions hereof.

“Project Account” shall mean, if the TRUST shall elect in its sole discretion to create a separate account within the Construction Fund for each Project undertaken or to be undertaken by the TRUST, such account as may be created by a Supplemental Indenture under authority of Section 5.03 hereof.

“Project Costs” shall mean, generally, all costs authorized by the Project Plan, specifically including costs paid from the Ad Valorem Tax Increment as contemplated by the Project Plan; and in connection with a designated Project authorized pursuant to a Development Agreement and by a Supplemental Indenture, together with any other proper cost items not specifically mentioned herein all costs of acquiring, constructing, equipping and furnishing the Project, including but not limited to: the cost of land or interest in land; obligations incurred for labor and materials; obligations to contractors, builders and materialmen; the restoration or relocation of property damaged or destroyed in connection with such construction; monies required for initial working capital and operating reserves (inclusive of construction interest); the cost of acquiring by purchasing land, property rights, rights-of-way, franchises, easements or other interest in land; premiums on contractors' performance, payment and completion bonds if required; the cost of machinery, equipment or supplies purchased by the TRUST for inclusion as part of the Project; any fees, compensation and expenses of the TRUST or the TRUSTEE for services rendered; taxes, fees, charges, and expenses due and payable in connection with the Project, the financing thereof, or the issuance of and security for the bonds; refunding bonds, premiums on insurance in connection with the Project, the financing thereof, or the issuance of and security for the bonds; premiums on insurance in connection with the construction of additions to the Project; costs of architects and engineers' services; all costs related to interim financing loans; all costs incident to and properly allocable to the acquisition, equipping and

construction of the Project and placing of the same in operation; capitalizing interest requirements and any reserve funds for any bonds or notes issued pursuant to the Indenture; legal, financing, financial, administrative, accounting, printing and recording fees;; Project Costs may properly include the costs of discharging any prior debt of the TRUST if such action is necessary or incidental to assure and maintain the first and prior lien of the TRUST upon the Tax Increment Revenue or realize a reduction in Bond Service.

“Project Plan” shall mean the Amended and Restated Downtown/MAPS Economic Development Project Plan dated as of December 16, 2008, as amended, pursuant to the TIF Ordinance and the Local Development Act.

“Redemption Price” shall mean, with respect to any bond, the principal amount thereof plus the applicable premium, if any, payable upon redemption thereof pursuant to any Supplemental Indenture.

“Reserve Account” shall mean the account created within the Bond Fund established in Section 5.07 hereof.

“Reserve Requirement” shall mean that amount specified by Supplemental Indenture with respect to any series of bonds.

“Revenue Fund” shall mean the fund by that name established in Section 5.02 hereof.

“Security Agreement” or “Agreement” shall mean the Security Agreement dated as of August 1, 2021, by and between the TRUST and the City wherein the City agrees to apportion and pay to the TRUST as received, all of the Ad Valorem TIF Revenue.

“Security Documents” shall mean any and all documents given to secure the bonds issued pursuant to the Indenture including Supplemental Indentures and any financing statements pertaining thereto.

“Series” or “series” shall mean all of the bonds designated as being of the same series authenticated and delivered on original issuance in a simultaneous transaction.

“Series 2021 Bonds” shall collectively mean the TRUST’s (i) Series 2021A Bonds, and (ii) Series 2021B Bonds.

“Series 2021A Bonds” shall mean the TRUST’s Tax Apportionment Refunding Bonds (Increment District #8), Taxable Series 2021A in the original principal amount of \$_____.

“Series 2021A Supplemental Bond Indenture” shall mean the Series 2021A Supplemental Bond Indenture dated as of August 1, 2021, by and between the TRUST and the TRUSTEE, authorizing and securing the Series 2021A Bonds.

“Series 2021B Bonds” shall mean the TRUST’s Tax Apportionment Refunding Bonds (Increment District #8), Tax-Exempt Series 2021B in the original principal amount of \$_____.

“Series 2021B Supplemental Bond Indenture” shall mean the Series 2021B Supplemental Bond Indenture dated as of August 1, 2021, by and between the TRUST and the TRUSTEE, authorizing and securing the Series 2021B Bonds.

“State” shall mean the State of Oklahoma.

“Subordinated Indebtedness” shall mean any evidence of debt referred to in, and complying with, the provisions of Section 5.09 hereof.

“Supplemental Indenture” shall mean any supplement to the Indenture executed by the TRUSTEE and TRUST in full force and effect which has been duly adopted by the TRUST; but only if and to the extent that such Supplemental Indenture is adopted in accordance with the provisions of this General Bond Indenture.

“Tax Increment” shall mean the Ad Valorem Tax Increment.

“Tax Increment Revenue” shall mean the Ad Valorem TIF Revenue.

“TIF Costs” shall mean the authorized Project Costs, including specifically those authorized by the Project Plan pertaining to the financing and refinancing of the costs of certain projects within the City in the Implementation and Coordination Agreement dated August 18, 2009, among the City, the Trust, Devon World Headquarters, L.L.C.

“TIF Ordinance” shall mean Ordinance No. 23,768 dated December 16, 2008, as most recently amended by Ordinance No. Ordinance No. 26,485 on June 17, 2020, establishing the Increment District and adopting the Project Plan, all as may be amended from time to time.

“TRUST” shall mean the Oklahoma City Economic Development Trust, a public trust created and existing under the provisions of Title 60, Oklahoma Statutes 2011, Section 176 *et seq.*, as amended, and successors thereto and includes the present trustees and their successors in office.

“TRUSTEE”, “BANK” or “TRUSTEE BANK” shall mean interchangeably with equal effect, BOKF, NA, or any other banking association with corporate trust powers doing business in the State of Oklahoma having a capital, surplus and undivided profit aggregating at least \$50,000,000 which may be designated as TRUSTEE BANK for the Bondholders under the Indenture as a replacement therefor.

“Trust Estate” shall mean (i) all rights, title and interests of the Trust in and to the Tax Increment Revenues; (ii) all rights title and interest of the Trust in and to the Security Agreement and any revenues derived thereunder; (iii) all rights title and interest of the Trust in and to the Agreement of Support and any revenues derived thereunder; (iv) any revenues resulting from the exercise of the rights of the Trust as a third-party beneficiary of the Covenant Agreement to enforce the provisions thereof, including the power to enforce the payment of the Minimum Annual Payment as defined therein; and (v) all funds and accounts created under the Indenture except any fund created by a Supplemental Indenture and specifically excluded from the lien and pledge of the Indenture and any fund created by a Supplemental Indenture to receive moneys subject to rebate to the United States Government which shall be held in trust for payment to the United States Government..

“Variable Rate Bonds” shall mean any bonds issued bearing interest at a rate per annum subject to adjustment from time to time pursuant to the terms thereof, based upon an index, or otherwise calculated in a manner which precludes the actual rate for the entire term of such debt from being ascertainable in advance. For the purposes of this definition, bonds shall not be considered to be Variable Rate Bonds upon the establishment of or conversion of the rate of interest thereon to a fixed interest rate for the remaining term thereof.

“Year” shall mean any period of twelve (12) consecutive months.

SECTION 1.02. Interpretation. For all purposes of this Indenture, unless the context shall otherwise indicate, (1) words used in the singular number shall include the plural, and vice versa; (2) the word “person” shall include all legally cognizable entities; (3) the words “hereof” and “herein” shall be construed to refer to the entirety of this General Bond Indenture as amended and not restricted to the particular article, section, subsection or paragraph in which they occur; and (4) words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

End of Article I

ARTICLE II

GRANTING CLAUSE

The TRUST acting by and through its Trustees, in consideration of the premises, the acceptance by the TRUSTEE of the trusts hereby created and of the purchase and acceptance of the bonds by the holders and registered owners thereof; and also for and in consideration of the sum of Ten Dollars (\$10.00) in lawful money of the United States of America to it duly paid by the TRUSTEE at or before the execution and delivery of the Indenture, and for other good and valuable consideration the receipt whereof is hereby acknowledged; and for the purpose of fixing and declaring the terms and conditions upon which the bonds are to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders thereof; and in order to secure the payment of all the bonds at any time issued and Outstanding under the Indenture and the interest and the redemption premium, if any, thereon according to their tenor, purport and effect and the payment of all fees, expenses and other amounts payable to the issuer of a Credit Facility pursuant to the applicable Credit Agreement; and in order to secure the express or implied undertakings therein and herein contained, has executed and delivered the Indenture and by the Indenture has GIVEN, GRANTED, ASSIGNED, PLEDGED, AND CONVEYED A SECURITY INTEREST, and does hereby GIVE, GRANT, ASSIGN, PLEDGE, AND CONVEY A SECURITY INTEREST unto the TRUSTEE and its successor or successors in trust, in all of the following property:

- (1) The right, title and interest of the TRUST in and to the Security Agreement and the Tax Increment Revenue derived pursuant thereto; and
- (2) All rights, title and interests of the TRUST in and to the Agreement of Support and any revenues derived thereunder; and
- (3) Any revenues resulting from the exercise of the rights of the TRUST as a third-party beneficiary of the Covenant Agreement to enforce the provisions thereof, including the power to enforce the payment of the Minimum Annual Payment (as defined in the Covenant Agreement); and
- (4) All proceeds from the sale of bonds; and
- (5) All funds and accounts created hereunder except any fund created by Supplemental Indenture and specifically excluded from the lien and pledge of the Indenture or created to receive any monies from a Credit Facility which is pledged to the payment of only that Series of Bonds secured by such Credit Facility and any fund created by Supplemental Indenture to receive monies subject to rebate to the United States Government which shall be held in trust for payment to the United States Government.

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby conveyed and assigned, or agreed to be, to the TRUSTEE and its successor or successors in trust and to them and their assigns forever, IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit, security and protection of all and singular the present and future holders and owners of bonds issued or to be issued under and secured by the Indenture and any Credit Facility Provider without preference, priority or distinction as to lien or otherwise, except as may otherwise be provided herein, of any one bond over any other bond by reason of priority in

their issue, sale or otherwise, all as herein provided. That in all cases bonds issued under the terms of the Indenture and pursuant to any Supplemental Indenture, not otherwise specified as subordinate indebtedness, shall maintain a first and paramount lien upon the Trust Estate.

PROVIDED, HOWEVER, that if the TRUST, its successors or assigns, shall well and truly pay, or cause to be paid, or provide for the payment, pursuant to the provisions of the Indenture of the principal of the bonds, premium, if any, and the interest due on or to become due thereon, and all amounts due under the terms of any Credit Agreement at the times and in the manner set forth in the bonds, the Indenture or any Credit Agreement, according to the true intent and meaning thereof, and shall well and truly keep, perform and observe all the covenants and agreements as provided herein and pursuant to the terms and provisions hereof, then upon such performance and payments the Indenture and the rights hereby granted shall cease, terminate and be void as provided by the applicable defeasance provisions of the Indenture; otherwise the Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared that all bonds issued and secured hereunder are to be issued, authenticated and delivered and all said property hereby given, granted, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the TRUST has agreed and covenanted, and does hereby agree and covenant, with the TRUSTEE and with the respective holders and registered owners, from time to time, of the bonds appertaining thereto, or any part thereof and any Credit Facility Provider, as follows:

End of Article II

ARTICLE III

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 3.01. Authorization and Issuance of Bonds. There is hereby authorized to be issued, authenticated and delivered, from time to time, one or more series of bonds by the TRUST and there is hereby created a continuing lien and pledge as herein provided to secure the full and final payment of the principal and redemption premium of and interest on all the bonds. The aggregate principal amount of the bonds which may be executed, authenticated and delivered under the Indenture is not limited except as provided in the Indenture or as may be limited by the Public Trust Act. The bonds may be issued in one or more series pursuant to one or more Supplemental Indentures. The designation of the bonds shall include in addition to the name "Oklahoma City Economic Development Trust" such further appropriate particular designation added to or incorporated in such title for the bonds of any particular series as the TRUST may determine. Each bond shall bear upon its face the designation so determined for the series to which it belongs. Each bond shall recite in substance that it, including the interest thereon, is payable solely from the Trust Estate, inclusive of the Tax Increment Revenue or some portion thereof and other funds of the TRUST pledged for the payment thereof. The bonds shall not constitute a debt or obligation of the City, State of Oklahoma or of any county or any political subdivision thereof and neither the faith and credit nor the taxing power of the City, the State or of any county, or political subdivision thereof is pledged to the payment of the principal and interest on such bonds or series of bonds.

SECTION 3.02. General Provisions for the Issuance of Bonds.

(a) Whenever the TRUST shall determine to issue any series of bonds pursuant to this General Bond Indenture the TRUST shall adopt a Supplemental Indenture which shall specify the following:

- (1) The purpose for which such series of bonds is to be issued, which shall be a purpose set forth under the definition of Project, herein;
- (2) The authorized principal amount and series designation of such series of bonds, and the manner of lettering of such bonds;
- (3) The authorized denomination or denominations of bonds of such series;
- (4) The place and date of payment of the principal and redemption premium, if any, and interest of the bonds of such series;
- (5) The Redemption Price or Prices, if any, and subject to the provisions hereof, the redemption terms, if any, for the bonds of such series;
- (6) The amount, if any, of capitalized interest to be deposited in the Interest Account of the Bond Fund upon or after delivery of any series of bonds;
- (7) The amount, if any, of Reserve Requirement to be deposited in the Reserve Account of the Bond Fund upon or after delivery of any series of bonds; and

- (8) The form of the bonds of such series, and the TRUSTEE's certificate of authentication.

(b) Each series of Additional Bonds issued pursuant to this General Bond Indenture shall be authenticated and delivered by the TRUSTEE only upon receipt by the TRUSTEE, in addition to the documents required above, of the following documents, all dated as of the date of such delivery:

- (1) An Opinion of Counsel to the effect that the TRUST has good right and lawful authority under the Public Trust Act and Local Development Act, to undertake the Project being financed with the proceeds of such series of bonds;
- (2) A written certificate of the TRUST to the effect that, upon the authentication and delivery of the bonds of such series, the TRUST is not at the time of issuance and authentication in default in the performance of any of the covenants, conditions, agreements, terms or provisions of the Indenture, any of the bonds, or any Credit Agreement;
- (3) An opinion of the City Attorney that the City has full power and authority to enter into the Security Agreement and the Agreement of Support and that the Security Agreement and Agreement of Support are legal and valid obligations of the City enforceable in accordance with their terms.

(c) Each series of Additional Bonds, the proceeds of which are to be applied to pay Project Costs for which bonds have not theretofore been issued or to repay Outstanding bonds, shall be authenticated and delivered by the TRUSTEE only upon receipt by the TRUSTEE (in addition to the documents required above) of the following documents, all dated as of the date of such delivery.

- (1) [Left Blank Intentionally]
- (2) [Left Blank Intentionally]
- (3) A Certificate of the Treasurer of the City reflecting that the Net Revenues Available for Debt Service in twelve consecutive months of the eighteen months immediately preceding the issuance of Additional Bonds shall have been at least equal to 105% of the average annual Aggregate Bond Service requirements for all Bonds to be Outstanding immediately after the delivery of such Additional Bonds; provided however if the Bond Service requirements are reduced by the Additional Bonds used to repay Outstanding bonds (the "Refunding Bonds"), then the Treasurer of the City shall complete a certificate reflecting that the Bond Service on the Refunding Bonds shall be not greater than the Bond Service on the prior Outstanding bonds.

(d) Each series of Additional bonds, the proceeds of which are to be applied to repay Outstanding bonds shall be authenticated and delivered by the TRUSTEE only upon receipt by the TRUSTEE (in addition to the requirements outlined in this Section 3.02)

(e) Any proceeds drawn under or paid by any Credit Facility shall be used only to purchase the Bonds or pay the debt service on that particular Series of Bonds secured by such Credit Facility.

(f) The TRUST is authorized to establish separate accounts and funds for any particular Series of Bonds by Supplemental Indenture to receive, invest, administer and pay out monies advanced by a Credit Facility and further to set out the manner in which payment is to be made or administered by any Credit Facility.

End of Article III

ARTICLE IV

GENERAL TERMS AND CONDITIONS OF BONDS

SECTION 4.01. Bonds Issuable Under Supplemental Indenture. All bonds shall be issued under one or more Supplemental Indentures as set out in Article III hereof, which Supplemental Indentures shall set forth the specific terms and conditions of such series of bonds as is required by Article III and which Supplemental Indentures shall set out the form of bond. In addition, each series of bonds shall be governed by the following general terms and conditions.

SECTION 4.02. Execution of Bonds. The bonds shall be executed by the manual or facsimile signature of the Chairperson or Vice Chairperson of the TRUST, be attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the TRUST, have affixed or printed thereon the facsimile of the seal of the TRUST and shall be authenticated by the manual signature of an authorized employee of the TRUSTEE BANK, all as may be required or permitted by the Registered Public Obligation Act of Oklahoma; provided however, temporary typewritten bonds may be executed by the Chairperson of the TRUST without attestation or Seal. The Chairperson or Vice Chairperson and Secretary or Assistant Secretary as the case may be by filing an official's certificate of manual signature shall be considered to have adopted as and for their own proper signatures their respective facsimile signatures appearing on said bonds.

In case any officer whose signature or a facsimile of whose signature shall appear on any bonds shall cease to be such officer before the delivery of such bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if said person remained in office until such delivery, and also bonds may bear the signature or signatures or the facsimile signature or signatures of such persons as at the actual time of the delivery of such bond shall be the proper officers to sign such bond although at the date of such bond such persons may not have been such officers.

SECTION 4.03. Details of Bonds. Each bond shall bear interest from the interest payment date next preceding the date on which it is authenticated, unless it is registered upon an interest payment date, in which case it shall bear interest from such date or unless it is registered prior to the first interest payment date, in which event it shall bear interest from its date; provided, however, that if at the time of authentication of any bond interest is in default, such bond shall bear interest from the date to which interest will have been paid. Any Supplemental Indenture may contain special provisions regarding the rates of interest, accrual dates, and repayment terms in the case of Bonds issued to a Credit Facility Provider to evidence drawings under a Credit Facility.

Both the principal of and the interest on the bonds shall be payable in any coin or currency of The United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. Payment of the interest on each bond shall be made by the TRUSTEE BANK on each interest payment date to the person whose name appears in the registration books of the TRUST hereinafter provided for as the registered owner thereof on the fifteenth day of the preceding month and with respect to default interest on such date established by the TRUSTEE with no less than ten business days notice to the holders, by check or draft mailed to such registered owner at their address as it appears on such registration books. Payment of the principal of bonds shall be made by the TRUSTEE upon the presentation and surrender of such bonds as the same shall become due and payable.

SECTION 4.04. Authentication of Bonds. Only such of the bonds as shall have endorsed thereon an authentication certificate duly executed by the TRUSTEE (or any co-authenticating Agent) appointed by Supplemental Indenture, shall be entitled to any benefit or security under the Indenture. No bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the TRUSTEE or the Co-Authenticating Agent, and such certificate of the TRUSTEE or the Co-Authenticating Agent upon any such bond shall be conclusive evidence that such bond has been duly authenticated and delivered under the Indenture. The TRUSTEE's or Co-Authenticating Agent's certificate of authentication on any bond shall be deemed to have been duly executed if signed by an authorized signatory of the TRUSTEE or the Co-Authenticating Agent, but it shall not be necessary that the same person sign the certificate of authentication on all of the bonds that may be issued hereunder at any one time.

SECTION 4.05. Transfer and Exchange of Bonds. The bonds are transferable by the registered owner thereof in person or by their attorney duly authorized in writing at the principal office of the TRUSTEE but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of the bond. Upon such surrender and cancellation a new bond or bonds of the same maturity or maturities, interest rate or rates and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee in exchange therefor. The TRUST and the TRUSTEE may deem and treat the registered owner of the bond or bonds as the absolute owner thereof (whether or not the bond shall be overdue) for the purpose of receiving payment thereon and for all other purposes and neither the TRUST nor the TRUSTEE shall be affected by any notice to the contrary.

Except for any deferred interest bond which may be issued under a Supplemental Bond Indenture, the bonds are issuable only in the form of fully registered bonds without coupons in the denomination of \$100 each or any integral multiple thereof or as otherwise set forth in a Supplemental Indenture. Upon the surrender of a bond thereof at the principal office of the TRUSTEE with a written instrument of transfer, in form and with guarantee of signature satisfactory to the TRUSTEE, duly executed by the registered owner or such owner's duly authorized attorney, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of bonds of the same maturity and interest rate of any other authorized denomination. The TRUST and the TRUSTEE shall not be required (a) to issue, transfer or exchange any bonds (other than Bonds issued to the provider of a Credit Facility that have been purchased with the proceeds of a drawing under such Credit Facility) during a period beginning at the close of business on the fifteenth day of the month next preceding either any interest payment date or any date of selection of bonds to be redeemed and ending at the close of business on the interest payment date or day on which the applicable notice of redemption is given, or (b) to transfer or exchange any bonds (other than as provided in clause (a) above) selected, called or being called for redemption in whole or in part. The TRUST or the TRUSTEE may make a charge for every such exchange or transfer of bonds sufficient to reimburse it for any tax, or other governmental charge required to be paid with respect to such exchange or transfer, but no other charge shall be made to any Bondholder for the privilege of exchanging or transferring bonds under the provisions of the Indenture. Except as otherwise provided in the preceding sentence, the cost of preparing each new bond upon each exchange or transfer and any other expense of the TRUST or the TRUSTEE incurred in connection therewith shall be paid by the TRUST.

SECTION 4.06. Mutilated, Destroyed, Stolen or Lost Bonds. In case any bond secured hereby shall become mutilated or be destroyed, stolen or lost, the TRUST shall cause to be executed, and the TRUSTEE shall authenticate and deliver, a new bond of like date, principal amount, interest rate and tenor in exchange and substitution for and upon the cancellation of such mutilated bond and its interest coupons, if any, or in lieu of and in substitution for such bond and its coupons, if any, mutilated, destroyed, stolen or lost, upon the holder's paying all reasonable expenses and charges of the TRUST and the TRUSTEE in connection therewith, including but not limited to, cost of reissuance, investigation, verification, attorneys' fees and other costs, and, in case of a bond mutilated, destroyed, stolen or lost, their filing with the TRUSTEE evidence satisfactory to it and to the TRUST that such bond was mutilated, destroyed, stolen or lost, and of their ownership thereof, and furnishing the TRUST and the TRUSTEE indemnity satisfactory to them.

SECTION 4.07. Redemption of Bonds. The bonds authorized and issued under the Indenture are subject to redemption prior to maturity in accordance with the redemption provisions contained in the Supplemental Indenture authorizing their issuance. Additional Bonds issued under the provisions of the Indenture may be made subject to redemption, whether in whole or in part and at such times and prices, as may be provided in the resolution or resolutions of the TRUST authorizing the issuance of such bonds, so long as they are in compliance herewith.

At least thirty (30) days but not more than sixty (60) days before the redemption date of the bonds to be redeemed, the TRUSTEE shall cause notice of any such redemption signed by the TRUSTEE, which may be conditional in nature, to be mailed by first class mail, postage prepaid, to all Bondholders owning or holding bonds to be redeemed in whole or in part, at their addresses as they appear on the registration books maintained by the TRUSTEE, but failure to so mail any such notice shall not affect the validity of the proceedings for such redemption and any Supplemental Indenture may contain different provisions regarding notice to redeem bonds. Each such notice shall set forth the date fixed for redemption, the Redemption Price to be paid and, if less than all of the bonds of any one maturity then Outstanding shall be called for redemption, the numbers and letters, if any, of such bonds to be redeemed, and the portion of the principal amount thereof to be redeemed, and if less than all of the bonds then Outstanding, the maturity dates to be called for redemption as determined by the TRUST, all as set forth in a Supplemental Indenture as the case may be. In case any bond is to be redeemed in part only, the notice of redemption which relates to such bond shall state also that on or after the redemption date, upon surrender of such bond, a new registered bond in principal amount equal to the unredeemed portion of such bond bearing the same interest rate and maturity date will be issued. In the event the TRUSTEE provides a conditional notice of redemption but said conditions are not fulfilled, the bonds shall remain outstanding and interest shall continue to accrue on the bonds until either paid in full or redeemed as the case may be.

On the date so designated for redemption, notice having been given in the manner and under the conditions hereinabove provided and money for payment of the Redemption Price being held in separate accounts by the TRUSTEE or by any paying agents in trust for the holders of the bonds or portions thereof to be redeemed, all as provided in the Indenture, the bonds shall become and be due and payable at the Redemption Price provided for redemption of such bonds or portions of bonds on such date, interest on the bonds or portions of bonds so called for redemption payable subsequent to the redemption date shall be void, such bonds or portions of bonds shall cease to be entitled to any benefit of the Indenture and such bonds or portions of bonds shall have no rights in respect thereof

except to receive payment of the Redemption Price thereof and, to the extent provided in the next paragraph, to receive bonds for any unredeemed portions of bonds.

In case part but not all of an Outstanding bond shall be selected for redemption, the registered owner thereof or their legal representative shall present and surrender such bond to the TRUSTEE for payment of the principal amount thereof so called for redemption, and the TRUST shall execute and the TRUSTEE shall authenticate and deliver to or upon the order of such registered owner or their legal representative, without charge therefor, for the unredeemed portion of the principal amount of the registered bond so surrendered, a new bond of the same series and maturity and bearing interest at the same rate.

Bonds and portions of bonds which have been duly called for redemption under the provisions of this Article, or with respect to which irrevocable instructions to call for redemption at the earliest redemption date have been given to the TRUSTEE in form satisfactory to it, and for the payment of the Redemption Price for which monies (or Government Obligations as provided in Article XI of this General Bond Indenture) shall be held in separate accounts by the TRUSTEE or by any escrow agent in trust for the holders of the bonds or portions thereof to be redeemed, all as provided in the Indenture, shall not thereafter be deemed to be Outstanding under the provisions of the Indenture and shall cease to be entitled to any security or benefit under the Indenture other than the right to receive payment from such monies, except as provided in paragraph (d) of the definition of “Outstanding” hereunder.

SECTION 4.08. Failure to Present Bonds. Anything in the Indenture to the contrary notwithstanding, any monies held by the TRUSTEE in trust for the payment and discharge of any of the bonds which remain unclaimed for six years after the date when such bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such monies were held by the TRUSTEE at such date, or for six years after the date of deposit of such monies if deposited with the TRUSTEE after the date when such bonds became due and payable, shall at the written request of the TRUST, be repaid by the TRUSTEE to the TRUST, as its absolute property and free from trust, and the TRUSTEE shall thereupon be released and discharged with respect thereto and the Bondholders shall look only to the TRUST for the payment of such bonds.

SECTION 4.09. Evidence of Signatures of Bondholders and Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which the Indenture may require or permit to be signed and executed by the Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Bondholders in person or by their agent or attorneys appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such agent or attorney or the holding by any person of the bonds shall be sufficient for any purpose of the Indenture (except as otherwise therein expressly provided) if made in the following manner, or in any other manner satisfactory to the TRUSTEE, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

- (1) The fact and date of the execution by any Bondholder or their attorney for such instruments may be proved by a guarantee of the signature thereon by a bank, trust company or authorized securities dealer whose company is registered with the New York Stock Exchange, or by the certificate of any

notary public or other officer that such person or their attorney signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. When such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate or affidavit shall also constitute sufficient proof of their authority.

- (2) The amount of bonds transferable by delivery held by a person executing any instrument as a Bondholder, the date of their holding such bonds, and the numbers and other identification thereof, may be proved by a certificate, which need not be acknowledged or verified, in form satisfactory to the TRUSTEE executed by the TRUSTEE or by a member of a financial corporation or other depository wherever situated, showing at the date therein mentioned that such person exhibited to such member or officer of said institution, that said person had on deposit with such depository the bonds described in such certificate. Such certificate may be given by a member of a financial firm or by an officer of any bank or trust company, with respect to bonds owned by it, if acceptable to the TRUSTEE. In addition to the foregoing provisions, the TRUSTEE may from time to time make such reasonable regulations as it may deem advisable permitting other proof of holding of bonds transferable by delivery.

(b) The ownership of bonds and the amount, numbers and other identification, and the date of holding the same shall be proved by the registration books maintained by the TRUSTEE hereinabove provided for.

(c) Any written request or consent by the owner of any bond or Credit Facility Provider shall bind all future owners of such bond in respect of anything done or suffered to be done by the TRUST or the TRUSTEE in accordance therewith.

SECTION 4.10. Monies Held For Particular Bonds. The amounts held by the TRUSTEE for the payment of the interest, principal or Redemption Price due on any date with respect to particular bonds shall, on and after such date and pending such payment be set aside on its books and held in trust by it for the holders of the bonds entitled thereto subject to Section 4.08.

SECTION 4.11. No Recourse on the Bonds. No recourse shall be had for the payment of the principal of or interest on the bonds or for any claim based thereon or on the Indenture against any officer, director, trustee or employee of the TRUSTEE or any director, officer or employee of the TRUST.

SECTION 4.12. Provision for Issuance of Bearer Bonds with Coupons Upon Occurrence of Conditions Subsequent. In the event a court of competent jurisdiction or federal legislation, rendered or adopted subsequent to the execution and delivery of the Indenture, shall authorize the issuance and delivery of bearer bonds with coupons, then and in that event the TRUST and the TRUSTEE are authorized to authorize, adopt and institute by Supplemental Indenture a form governing the issuance of such bearer bonds bearing the same maturity date and interest rate with coupons. In that case the

TRUSTEE shall provide for written notice to each Bondholder regarding the offer on the part of the TRUST to exchange a like amount of registered bonds for bearer bonds, and the TRUSTEE shall prescribe such procedures as are necessary to assure that the TRUST complies with the requirements to issue such bearer bonds with coupons. Except for the costs associated with the posting of the notice mentioned herein, the TRUSTEE is hereby authorized and directed to charge and collect the costs attendant to the printing and exchange of such bearer bonds with coupons to the Bondholder.

SECTION 4.13. Temporary or Typed Bonds. In the same manner as is provided in Section 4.02, and, upon the written request of the TRUST, the TRUSTEE shall authenticate and deliver, in lieu of the definitive bonds, to the extent authorized by law, one or more interim receipts, or one or more temporary or typed bonds subject to the same provisions, limitations and conditions as, and substantially of the tenor of, such definitive bonds.

End of Article IV

ARTICLE V

PLEDGE OF REVENUES; ESTABLISHMENT AND USE OF FUNDS

SECTION 5.01. The Pledge Effected by the Indenture. The bonds are obligations of the TRUST payable solely from and secured by the Trust Estate including but not limited to the Tax Increment Revenue pledged thereto and the funds and accounts pledged therefor and from any other source designated in a Supplemental Indenture. There are hereby pledged for the payment of the principal and redemption premium, if any, on, and interest on, the bonds in accordance with their terms and the provisions of the Indenture subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture: (i) the proceeds of sale of the bonds, except refunding bonds; (ii) the Tax Increment Revenue; (iii) the Security Agreement and Agreement of Support; (iv) all funds and accounts established by the Indenture (except those exceptions set out in clause (4) of Article II hereof) including the income derived from the investment thereof, if any, and (v) the Trust Estate including the real property created, granted, assigned, or pledged pursuant to the terms of the Indenture, as supplemented.

The pledge shall be valid and binding from and after the date of adoption, execution and delivery of the General Bond Indenture, and the proceeds of sale of the bonds and all the Tax Increment Revenue, and funds and accounts as received by the TRUST as set forth in this Section 5.01 shall immediately be subject to the lien of the pledge without any further act, and the lien of the pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the TRUST irrespective of whether such parties have notice thereof.

Any Supplemental Indenture authorizing the issuance of a series of bonds shall include such language of conveyance as is necessary to evidence a transfer or assignment of property rights in order to secure a particular series of bonds.

The bonds and the interest thereon shall be a valid claim of the Bondholder thereof against the Trust Estate, and shall constitute a first and prior lien over all other charges or claims whatsoever against the Trust Estate.

SECTION 5.02. Establishment of Indenture Funds and Accounts. Additional funds and accounts may be created by any Supplemental Indenture authorizing any series of bonds to be utilized as set out in such Supplemental Indenture. Particularly in the case of credit enhanced or Variable Rate Bonds the creation of additional or separate funds or accounts may be necessary. The following funds and accounts shall be created in the TRUSTEE upon delivery of and payment for bonds issued under the Indenture and shall be maintained by the TRUSTEE so long as any bonds remain Outstanding for the equal and proportionate benefit of the holders of any of the bonds from time to time Outstanding:

(a) **Construction Fund.** The Construction Fund shall be held by the TRUSTEE, or a separate Construction Fund Trustee as may be provided for by any Supplemental Indenture, with any Project Account, which may be established by a Supplemental Indenture of the TRUST and utilized as more fully set out in Section 5.03 hereof.

(b) **[Left Blank Intentionally]**

(c) Revenue Fund. In the event of an Event of Default hereunder, the Revenue Fund shall be established with the TRUSTEE and maintained so long as the Event of Default continues hereunder. The Revenue Fund shall be utilized to receive the Tax Increment Revenue and make the transfer and payments as required in Sections 5.05 and 5.08.

(d) Bond Fund. The Bond Fund shall be held by the TRUSTEE with its corresponding Interest Account, Principal Account, and Reserve Account and utilized as set out in Sections 5.07 hereof.

SECTION 5.03. Oklahoma City Economic Development Trust Construction Fund.

(a) There shall be paid to the Oklahoma City Economic Development Trust Construction Fund (the "Construction Fund") the amounts required to be so paid by the provisions of the Indenture, as supplemented, and there may be paid into the Construction Fund, at the option of the TRUST, any monies received by the TRUST from any other source, unless required to be otherwise applied as provided in the Indenture.

(b) The TRUST may establish pursuant to a Supplemental Indenture, a separate Project Account within the Construction Fund for each Project of the TRUST.

(c) The proceeds of contractor's performance bonds and/or insurance maintained pursuant to the Indenture against physical loss of or damage to the Project occurring during the period of construction thereof shall be paid into the Construction Fund.

(d) Amounts in the Construction Fund established for a particular Project shall be applied to the purpose or purposes specified in the Indenture, as supplemented, authorizing the bonds and issued with respect to such Project, or, if no bonds are so issued, to the purpose or purposes specified in a duly adopted resolution of the TRUST, a certified copy of which shall be filed with the TRUSTEE. Subject to the provisions of Section 5.11 hereof, interest earned on monies and investments within the Construction Fund shall be paid into the Construction Fund or the derivative Project Account, unless the TRUST directs otherwise in writing or unless a Supplemental Indenture provides otherwise.

(e) Except as provided in a closing order, before any payment is made from the Construction Fund or any Project Account within the Construction Fund, the TRUSTEE shall receive and the TRUST shall file with the TRUSTEE a written request of the TRUST (in the form attached hereto as Exhibit A, if appropriate), showing with respect to each payment to be made, a statement that it is part of the Project Costs, the name of the person to whom payment is due and the amount to be paid, and stating that the obligation to be paid was incurred and is a proper charge against the Construction Fund or Project Account, if applicable, against which payment has not been made. Each such written request shall be sufficient evidence to the TRUSTEE:

- (1) that obligations in the stated amounts have been incurred by the TRUST and that each item thereof is a proper charge against the Construction Fund; and
- (2) that there has not been filed with or served upon the TRUST notice of any lien, right of lien or attachment upon, or claim affecting the right to receive payment

of, any of the monies payable to any of the persons named in such written request which has not been released or will not be released simultaneously with the payment of such obligation, other than materialmen's or mechanics' liens accruing by mere operation of law.

Upon receipt of each such written request, the TRUSTEE shall pay or cause to be paid the amounts set forth therein as directed by the terms thereof.

(f) Notwithstanding any of the other provisions of this Section, to the extent that other monies are not available therefor, amounts in the Construction Fund may be applied to the payment of the principal of and interest on bonds when due.

(g) At the direction of the TRUST or the Highest Ranking Official of the TRUST, amounts in the Construction Fund shall be invested and reinvested by the TRUSTEE to the fullest extent practicable in Authorized Investments maturing in such amounts and at such times as may be necessary to provide funds when needed to pay the Project Costs of each Project or such other purpose to which such monies are applicable; provided, however, in the event such direction to the TRUSTEE is not timely made by the TRUST or the Highest Ranking Official of the TRUST, the TRUSTEE shall invest in Federated Treasury Obligations Fund CUSIP 60934N120 Ticker TOTXX as standing instructions. The TRUSTEE may, and to the extent required for payments from the Construction Fund shall, sell any such Authorized Investments at any time, and the proceeds of such sale, and of all payments at maturity and upon redemption of such investments, shall be held in the Construction Fund or the derivative Project Account, if applicable, within the Construction Fund.

SECTION 5.04. [Left Blank Intentionally]

SECTION 5.05. Oklahoma City Economic Development Trust Revenue Fund.

Oklahoma City Economic Development Trust Revenue Fund (the "Revenue Fund") shall be established in the TRUSTEE and shall be used to receive all the Tax Increment Revenue; to receive the income derived from the investments of the monies contained therein subject to the provisions of Section 5.11 hereof; and to make the transfers and payments required to be made therefrom in accordance with Section 5.08 hereof.

SECTION 5.06. [Left Blank Intentionally]

SECTION 5.07. Oklahoma City Economic Development Trust Bond Fund. The Oklahoma City Economic Development Trust Bond Fund (the "Bond Fund"), and its corresponding accounts shall be established in the TRUSTEE and be used for the following purposes:

(a) The Interest Account shall be used to receive the accrued interest, if any, received upon delivery of and payment for the bonds; to receive payments from the TRUST or transfers from the Revenue Fund or the Construction Fund to (i) reimburse the provider of any Credit Facility for draws made under the Credit Facility to pay interest on the bonds, or (ii) to pay the interest on the bonds when due as set out in Section 5.08 hereof; to receive any investment income therefrom subject to the provisions of Section 5.11 hereof, and retain said earnings in the Interest Account and utilize same to reduce required transfers into such account

and to receive transfers from other accounts and to utilize such transfers or income to reduce or eliminate the required transfers into the Interest Account; and to pay the interest on the bonds not paid by drawings under any Credit Facility as it becomes due and payable.

(b) The Principal Account shall be used to receive payments from the TRUST or transfers from the Revenue Fund, or the Construction Fund to (i) reimburse the provider of any Credit Facility for draws made under the Credit Facility to pay principal on the Bonds, or (ii) to pay the principal on the bonds when due as set out in Section 5.08 hereof; to receive the investment income therefrom subject to the provisions of Section 5.11 hereof and retain said earnings in the Principal Account and utilize same to reduce required transfers into such account and to receive transfers from other accounts and to utilize such transfers or income to reduce or eliminate the required transfers into said Principal Account; and to pay the principal of the bonds not paid by drawings under any Credit Facility as it becomes due and payable or subject to mandatory redemption.

(c) The Reserve Account shall be used to receive any monies in satisfaction of the Reserve Requirement; to transfer the income from the investment of the monies in said Reserve Account in excess of the Reserve Requirement to the Principal and/or Interest Accounts of the Bond Fund (as directed by the TRUST) subject to the provisions of Section 5.11 hereof;; to receive the monies in satisfaction of the Reserve Requirement of any Additional Bonds; to pay the last maturing bonds of any series of bonds so long as the Reserve Requirement of the remaining Outstanding bonds is maintained in said Reserve; to transfer any monies in said Reserve in excess of the Reserve Requirement to the Construction Fund until completion of the Project and thereafter to the Principal and/or Interest Accounts of the Bond Fund or any other account in the Bond Fund created by a Supplemental Indenture to prevent a default in the payment of principal or interest on the bonds or to prevent a default in the reimbursement of the provider of any Credit Facility, if any, for draws made under any Credit Facility. Except as otherwise provided pursuant to Supplemental Indentures, the Reserve Requirement for any series of bonds shall be held solely for the benefit of that series of bonds.

SECTION 5.08. Collection and Disposition of Revenues. The Tax Increment Revenue shall be deposited, as received, into the Revenue Fund held by the TRUSTEE.

(a) From the first revenues deposited in the Revenue Fund, as soon as possible, the TRUSTEE shall make the following transfers or payments in the listed order of priority:

- (1) Not later than ten (10) days prior to an Interest Payment Date, transfer to the Interest Account of the Bond Fund an amount equal to the amount of interest due and payable on the Bonds on the next succeeding Interest Payment Date for each series of Bonds (less any accrued interest or interest capitalized from Bond proceeds and held in the Interest Account therefore); and
- (2) Not later than ten (10) days prior to an Interest Payment Date, transfer to the Principal Account of the Bond Fund an amount equal to the amount of principal due and payable on the Bonds on the next succeeding Interest Payment Date for each series of Bonds; and

- (3) Not later than the next Interest Payment Date (occurring less than six months from the date of a transfer from the Reserve Account) transfer to the Reserve Account an amount equal to one-sixth of the shortfall in the Reserve Account and continuing thereafter deposit one-sixth of the shortfall on each Interest Payment Date until the Reserve Account is fully funded in the amount specified in a Supplemental Indenture; and
- (4) After payment of those amounts set forth in Section 5.08(a)(1), (2), and (3) above, any remaining monies in the Revenue Fund shall be utilized as set forth in the Security Agreement.

Any surplus monies contained in the Principal or Interest Accounts either through interest earnings or otherwise shall act as a credit, thus reducing the next required transfer to said Account by the amount of such surplus.

(b) Any monies remaining in the Revenue Fund after the required transfers have been made as set out in Section 5.08(a) above may be retained therein or may be transferred by the Trustee, at the direction of the Chairman or Vice-Chairman of the Trust; provided, however, that if monies in the Bond Fund are currently sufficient to pay all amounts of principal, interest and Redemption Price, if any, which are due and payable on the next two (2) succeeding Interest Payment Dates, then, at the direction of the Chairman or Vice-Chairman of the TRUST, surplus funds may be transferred by the Trustee to the TRUST in accordance with the provisions of the Security Agreement and used for:

- (1) the payment of any Project Costs incurred by the TRUST in connection with the development, acquisition or construction of one or more Projects authorized by the Project Plan, or
- (2) the reimbursement of the City, or any agency thereof which has paid Project Costs from funds which were not Tax Increment Revenues derived from the Increment District, but only to the extent that such sums were actually paid.

(c) If there are insufficient monies in the Revenue Fund in any month to make its required percentage transfer as set out in Section 5.08(a) above, then such transfer shall be completed by monies in any other account or fund created hereunder.

SECTION 5.09. Subordinated Indebtedness. Notwithstanding any provision contained in the General Bond Indenture to the contrary the TRUST may at any time or from time to time, issue evidence of Subordinated Indebtedness without limitation as to amount, the payment of the debt service requirements on which and the lien on the Trust Estate is subordinate to the requirements of the TRUST to pay the debt service requirements on the bonds.

SECTION 5.10. Investments. Monies contained in the Construction Fund, the Revenue Fund, and the Bond Fund (including the Interest Account, the Principal Account, and the Reserve Account), shall be continuously invested and reinvested by the TRUSTEE in Authorized Investments, at the

direction of the TRUST, that shall mature not later than the respective dates, as estimated, when the monies in said funds and accounts shall be required for the purposes intended.

SECTION 5.11. Establishment and Application of Rebate Fund.

(a) To the extent deemed necessary by nationally recognized bond counsel, there shall be established a trust fund to be designated as the “Rebate Fund”, herein referred to as the “Rebate Fund” to be held in trust for the United States Government.

(b) The TRUSTEE is directed to institute such procedures and accounting as, in the opinion of nationally recognized bond counsel, is appropriate and necessary to assure compliance and the continued exclusion of the interest upon the bonds bearing a tax-exempt interest rate from federal income taxation.

SECTION 5.12. Depository of Monies and Security for Deposits. The funds and accounts of the TRUST created hereunder shall be maintained with the TRUSTEE set out herein and in any Supplemental Indenture. Such funds and accounts shall be special trust accounts for the benefit of the holders of the bonds from time to time Outstanding and shall not be subject to lien or attachment by any creditors of the TRUST or the TRUSTEE.

SECTION 5.13. Non-Arbitrage. To the extent required and notwithstanding all the provisions of the Indenture, monies in the various funds and accounts created hereunder or any Supplemental Indenture shall not be allowed to accumulate or be invested in a manner which would result in the inclusion of interest on the bonds bearing a tax-exempt interest rate in the gross income of the holders thereof for Federal income tax purposes or in such manner which would result in the bonds constituting “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or any applicable subsequently enacted tax legislation. To this end, the TRUST shall proceed as expeditiously as possible with the completion of all Projects.

In furtherance of this provision, all funds held under the Indenture shall be invested, and the earnings thereon applied, in accordance with the expectations and procedures set forth in the certificate as to arbitrage delivered by the TRUST in connection with the issuance of the Bonds (the “Arbitrage Certificate”). Notwithstanding any other provision of this General Bond Indenture or any Supplemental Indenture, the obligation of the TRUST established by this section shall survive and shall remain effective subsequent to the payment of the bonds until the satisfaction thereof in conformance with the requirements of the Arbitrage Certificate.

SECTION 5.14. Credit Facility Accounts. The TRUST is authorized to establish with the TRUSTEE pursuant to Supplemental Indentures any account(s) or fund(s) in connection with any particular series of bonds to receive, invest, administer and pay out any monies received from drawings under a Credit Facility for payment of that Series of Bonds and further prescribe the manner of payment and administration of the collection from any Credit Facility.

End of Article V

ARTICLE VI

PARTICULAR COVENANTS OF TRUST

SECTION 6.01. General. The TRUST hereby particularly covenants and agrees with the TRUSTEE and with the Bondholders and makes provisions which shall be a part of its contract with such Bondholders, to the effect and with the purpose set forth in the following provisions and Sections of this Article.

SECTION 6.02. Payment of Bonds. The TRUST shall duly and punctually pay or cause to be paid the principal or redemption premium, if any, of every bond and the interest thereon, at the dates and places and in the manner mentioned in such bonds according to the true intent and meaning hereof.

SECTION 6.03. The Project. The TRUST shall with due diligence, in a sound and economical manner and with all reasonable dispatch and expediency complete or cause completion of the construction and acquisition of any Project which has not been heretofore fully constructed or acquired, in conformity with law and all requirements of all governmental authorities having jurisdiction thereover and in accordance with and as more fully shown on the plans therefor prepared by the Engineer of Record, if applicable, and hereby approved by the TRUST and on file in its office, subject to modifications of such plans and specifications approved by the TRUST as necessary or advisable to comply with law and such requirements or to effectuate the general plan of such Project.

SECTION 6.04. Diminution of Tax Increment Revenue. The TRUST shall complete acquisition and construction of any Project or projects authorized by the TRUST as nearly as practicable within the time ordinarily required for such acquisition or construction and shall so carry out such acquisition and construction so as to entitle it to continue to receive and collect the maximum amount of Tax Increment Revenue, subject to sound business practices and public policy, consistent at all times with the security hereunder provided for the protection of the Bondholders.

SECTION 6.05. [Left Blank Intentionally]

SECTION 6.06. Administration. The TRUST shall at all times administer its obligations with respect to the Increment District, as may be more thoroughly set forth in the Project Plan, the Master Agreement, and any Development Agreements, in a sound and economical manner.

SECTION 6.07. Accounting System. The TRUST shall adopt and maintain a system to account for (a) the receipt by the City from the Oklahoma County Treasurer of the Ad Valorem Tax Increment generated within the Increment District, and (b) pursuant to operating procedures and practices approved by the City, transfer as required herein portions of the Ad Valorem Tax Increment to the recipients entitled to such funds pursuant to the Project Plan, including transfer of such taxes to the Trustee Bank for payment of debt service on the bonds.

SECTION 6.08. Payment of Lawful Charges. The TRUST shall pay all taxes and assessments or other governmental charges, if any, but only to the extent lawfully levied or assessed upon or in respect of the Increment District, or upon any part thereof or upon any revenue therefrom, when the same shall become due, and shall duly observe and comply with all valid requirements of any governmental agency, authority, or instrumentality relative to any part thereof, and shall not create or

suffer to be created any lien or charge thereon or any part thereof or upon the revenues therefrom, except the pledge and lien created by or contemplated by the Indenture. The TRUST shall pay or cause to be discharged, or will make adequate provision to satisfy and discharge, within sixty (60) days after the same shall accrue, all lawful claims and demands for labor, materials, supplies or other objects which, if unpaid, might by law become a lien upon any Project or any part thereof or the revenues therefrom; provided however, that nothing in this Section contained shall require the TRUST to pay or cause to be discharged, or make provision for, any such lien or charge, so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings.

SECTION 6.09. Annual Budget; Anticipated Operating Expenses.

(a) The TRUST shall (with the aid and assistance of the City) not less than thirty (30) days before the beginning of each Fiscal Year, prepare or cause to be prepared and filed with the TRUSTEE a preliminary budget of anticipated Operation and Maintenance Expenses for the next ensuing Fiscal Year. The TRUST shall prepare or cause to be prepared such preliminary budget and every annual budget so that it will be possible to determine from such budget the anticipated Operation and Maintenance Expenses for the Fiscal Year. The City will provide recommendations and projected Operation and Maintenance Expenses for the next ensuing Fiscal Year along with projected Project Costs in connection with the Increment District which may reasonably be predicted and the TRUST shall consider same when adopting the Annual Budget. Such preliminary budget and any annual budget may set forth such additional material as the TRUST may deem appropriate.

(b) On or before the fifteenth day preceding each Fiscal Year after the date above mentioned, the TRUST shall finally adopt the Annual Budget for such Fiscal Year. Copies of the Annual Budget shall be promptly provided to any requesting holder of Outstanding Bonds. In addition, the TRUST shall comply with the provisions of any applicable statutes or regulatory requirements then in effect and relating to the furnishing of such budget pertaining to estimated revenues and expenditures for the ensuing Fiscal Year.

(c) If for any reason the TRUST shall not have adopted the Annual Budget before the first day of any Fiscal Year, the budget for the preceding Fiscal Year shall be deemed to be in effect for such Fiscal Year until the Annual Budget for such Fiscal Year is adopted.

(d) The TRUST may at any time adopt an amended Annual Budget for the then current Fiscal Year, and such amended Annual Budget shall promptly thereafter be filed with the TRUSTEE.

SECTION 6.10. Limitations on Operation and Maintenance. The TRUST shall not incur Operation and Maintenance Expenses in any year in excess of the reasonable or necessary amount thereof; provided, the TRUST shall in all cases authorize such Operation and Maintenance Expense as shall be necessary to administer its obligations in implementing the Project Plan, as may be more fully set forth from time to time in the Development Agreements, so that the business carried on in connection with the Increment District will at all times be properly and advantageously conducted in a manner consistent with prudent management so as to insure that the rights and security of the Holders of the bonds will be fully protected and preserved.

SECTION 6.11. [Left Blank Intentionally]

SECTION 6.12. Enforcement of Charges. The TRUST shall take all reasonable measures permitted by the law to enforce prompt payment to it of all Tax Increments, fees, rates and charges and other revenues.

SECTION 6.13. Insurance and Reconstruction. The TRUST shall at all times maintain or cause to be maintained all such insurance (or own risk) with respect to its facilities and/or properties within the Increment District as is customarily maintained by municipalities of the size and type similar to the City to the extent reasonably necessary to protect the interests of the TRUST and the Bondholders. If any useful part of its facilities and/or properties shall be damaged or destroyed, the TRUST shall commence and diligently proceed with the repair or replacement of the damaged property so as to restore the same to use. The proceeds of any such insurance shall be payable to the TRUST, and (except for proceeds of use and occupancy or business interruption insurance, if any) shall be applied to the necessary costs involved in such liability or repair and replacement and, to the extent not so applied, shall (together with proceeds of any such use and occupancy or business interruption insurance, if any) be deposited by the TRUST as Tax Increment Revenue to the extent required under the Local Development Act, or be deposited in the General Fund of the City.

SECTION 6.14. [Left Blank Intentionally]

SECTION 6.15. Condemnation. The TRUST covenants that, if title to or use of any part of its facilities and/or properties within the Increment District is taken or condemned under the power of eminent domain by any governmental agency, authority, or instrumentality or by any person acting under their office of a governmental agency, authority, or instrumentality, the TRUST shall cause any proceeds received upon such condemnation or sale to be deposited in the Bond Fund and will use and apply such monies immediately upon deposit to the redemption or purchase of the bonds secured by the Tax Increment Revenue; provided that, to the extent stated in a Certificate of the Engineer of Record such proceeds may be expended to replace, repair, restore or reconstruct the facilities and/or properties within the Increment District to a condition equivalent to that prior to such taking or condemnation, such proceeds shall be placed in an account held by the TRUSTEE and shall be applied for the necessary costs of such repair, replacement, restoration or administration.

SECTION 6.16. Accounts and Audit. The TRUST shall keep proper books of record and account (separate from all other records and accounts, and in all respects consistent with the accounting procedures) in which complete and correct entries shall be made of its transactions relating to the Increment District or any part thereof, and which, together with all other books and papers of the TRUST, shall at all reasonable times with reasonable notice be subject to the inspection of the TRUSTEE, any provider of a Credit Facility, or the holder or holders of any of the bonds then Outstanding or their representatives duly authorized in writing. The TRUST shall cause its books and accounts to be audited each Fiscal Year by an Accountant, selected by the TRUST and subject to removal by the TRUST (upon request by the TRUSTEE and a showing of just cause). Within three months after the making of such audits copies of the reports of such Accountant so made shall be furnished to the TRUST, Engineer of Record and the TRUSTEE, including statements in reasonable detail, certified by said Accountant as to the financial condition of the TRUST. The Audit shall show the Operation and Maintenance Expenses, and the balances of all funds held by the TRUSTEE and the fees, rates and charges and Tax Increment Revenue collected.

SECTION 6.17. Further Assurances. At any and all times the TRUST shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver all and every such further Supplemental Indentures, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, revenues and other funds hereby pledged or assigned, or intended so to be, or which the TRUST may hereafter become bound to pledge or assign, or as may be reasonable and required to carry out the purposes of the Indenture. The TRUST shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Tax Increment Revenue, and other funds pledged hereunder and all the rights of the Bondholders hereunder against all claims and demands of all persons whomsoever.

SECTION 6.18. Conditions Precedent. Upon the date of issuance of each series of bonds, all conditions, acts and things required by the Constitution or statutes of the State or this General Bond Indenture to exist, to have happened and to have been performed precedent to or in the issuance of such bonds shall exist, have happened and have been performed.

End of Article VI

ARTICLE VII

REMEDIES

SECTION 7.01. Events of Default. Each of the following events is hereby declared an “Event of Default”:

- (a) The interest on any bond is not paid punctually when due; or
- (b) The principal of and premium, if any, on any bond is not paid punctually when due, whether at the stated maturity thereof, or upon proceedings for redemption or prepayment thereof, or upon the maturity thereof by declaration of acceleration; or
- (c) The Indenture, the Security Agreement, or the Agreement of Support be terminated or for any reason be declared invalid or unenforceable by or against the TRUST; or
- (d) If an order, judgment or decree shall be entered by any court of competent jurisdiction (1) appointing a receiver, trustee, or liquidator for the TRUST, (2) approving a petition filed against the TRUST under the provisions of Chapter 9 of Title 11 of the United States Code, as amended (the “Bankruptcy Code”), (3) granting relief substantially similar to that afforded by said Chapter 9, or (4) assuming custody or control of the TRUST under the provision of any law for the relief or aid of debtors and such order, judgment or decree shall not be vacated or set aside or stayed (or, in case custody or control is assumed by said order, such custody or control shall not be otherwise terminated), within sixty days from the date of the entry of such order, judgment or decree; or
- (e) If the TRUST or the City shall (1) admit in writing its inability to pay its debts generally as they become due, (2) file a petition in bankruptcy or seeking a composition of indebtedness, (3) make an assignment for the benefit of its creditors, (4) file a petition or an answer seeking relief under any amendment to said Bankruptcy Code which shall give relief substantially the same as that afforded by said Chapter 9, or (5) consent to the assumption by any court of competent jurisdiction under the provisions of any other law for the relief or aid of debtors of custody or control of the TRUST or the City; or
- (f) Default by the TRUST in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the bonds, the Supplemental Indentures, the Security Agreement, the Agreement of Support, or in the Indenture on the part of the TRUST to be performed, and such default shall continue for sixty (60) days after receipt of written notice specifying such default and requiring the same to be remedied shall have been given to the TRUST by the TRUSTEE, which may give such notice in its discretion and shall give such notice at the written request of the holders of not less than twenty-five percent (25%) in principal amount of the bonds then Outstanding; or
- (g) The TRUSTEE shall have received written notice from the issuer of a Credit Facility of the occurrence of an event of default under such Credit Facility or the Credit Agreement; or

(h) Any default by the City under the Security Agreement or the Agreement of Support; or

(i) Change in any State law prohibiting or restricting the TRUST'S ability to meet any material obligations hereunder or the bonds or the ability of the City to comply with its material obligations under the Security Agreement or the Agreement of Support; or

(j) Any default in the obligations of City or TRUST under the terms of the Security Documents executed in connection with any Series of bonds.

SECTION 7.02. Remedies. Upon the occurrence of an Event of Default, the TRUSTEE and the Bondholders subject to Section 7.11 and the issuer of any applicable Credit Facility shall have all the rights and remedies at law or equity as may be allowed by law or the Indenture, including but not limited to suit for specific performance of any or all of the covenants of the TRUST contained in the Indenture or in the bonds; acceleration of the payment of principal of and interest accrued on all bonds subject to the provisions set forth in Section 7.03;; or suit at law or equity to enforce or enjoin the action or inaction of parties under the provisions of the Indenture. Notice of the occurrence of an Event of Default shall be given to each registered owner of Bonds and any Credit Facility Provider.

SECTION 7.03. Acceleration; Annulment of Acceleration.

(a) Upon the occurrence of an Event of Default, the TRUSTEE may, and upon the written request of the holders of not less than fifty-one percent (51%) of the aggregate principal amount of bonds Outstanding or the direction of all the Credit Facility Providers if identified pursuant to Supplemental Indenture shall, by notice in writing to the TRUST and the City, declare the bonds then Outstanding immediately due and payable, and such bonds shall become and be immediately due and payable, anything in such bonds or in the Security Agreement or the Agreement of Support or the Indenture to the contrary notwithstanding. In such event, there shall be due and payable on the bonds an amount equal to the principal amount of all such bonds then Outstanding plus all interest accrued thereon and which will accrue thereon to the date of payment.

(b) At any time after the principal of the bonds shall have been so declared to be due and payable and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under the Indenture or the Security Agreement or the Agreement of Support, the TRUSTEE may annul such declaration and its consequences with respect to any bonds not then due by their terms if: (i) monies shall have been deposited with the TRUSTEE sufficient to pay all matured installments of interest and principal or Redemption Price (other than principal then due only because of such declaration) of all bonds; (ii) monies shall be available sufficient to pay the charges, compensation, expenses, disbursements, advances and liabilities of the TRUSTEE; (iii) all other amounts then payable by the TRUST under the Indenture or the Security Agreement or the Agreement of Support shall have been paid or a sum sufficient to pay the same shall have been deposited with the TRUSTEE; (iv) the Credit Facility(s) securing the payment of the bonds so accelerated shall have been fully reinstated, and (v) every Event of Default known to the TRUSTEE (other than a default in the payment of the principal of such bonds then due only because of such declaration) shall have been

remedied to the satisfaction of the TRUSTEE. No such annulment shall extend to or affect any subsequent Event of Default or impair any right consequent thereon.

SECTION 7.04. Insufficiency; Application of Monies. Anything in the Indenture to the contrary notwithstanding, if at any time the monies held by the TRUSTEE and available for such purpose shall not be sufficient to pay the interest on or the principal of the bonds as the same shall become due and payable (either by their terms, mandatory redemption or by acceleration of maturities), such monies together with any monies then available or thereafter becoming available for such purpose, whether through the exercise of the remedies provided for in this Article or otherwise, shall be applied as follows:

(a) Unless the principal of all the bonds shall have become or shall have been declared due and payable, all such monies shall be applied:

FIRST: To the payment to the persons entitled thereto of all installments of interest then due and payable in the order in which such installments became due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment thereof, ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference except as to any difference in the respective rates of interest specified in the bonds;

SECOND: To the payment to the persons entitled thereto of the unpaid principal of any of the bonds which shall have become due and payable (other than bonds called for redemption for the payment of which monies are held pursuant to the provisions of the Indenture), in the order of their due dates, with interest on the principal amount of such bonds due and payable, and, if the amount available shall not be sufficient to pay in full the principal of the bonds and their interest thereon, then to the payment thereof ratably, according to the amount of the interest due on such date, and next to the payment of the principal ratably, according to the amount of such principal due on such date, to the persons entitled thereto without any discrimination or preference; and

THIRD: To the payment of the interest on and the principal of the bonds, to the purchase and retirement of bonds and to the redemption of bonds, all in accordance with the provisions of the Indenture.

(b) If the principal of all the bonds shall have become or shall have been declared due and payable, all such monies shall be applied to the payment of the principal and interest then due and unpaid upon the bonds, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any bond over any other bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preferences except as to any difference in the respective rates of interest specified in the bonds.

(c) If the principal of all the bonds shall have been declared due and payable and if such declaration shall thereafter have been rescinded and annulled, then, subject to the provisions of paragraph (b) of this Section in the event that the principal of all the bonds shall later become or be declared due and payable, the monies then remaining in and thereafter accruing shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever money is to be applied by the TRUSTEE pursuant to the provisions of this Section, such money shall be applied by the TRUSTEE at such times and from time to time as the TRUSTEE in its sole discretion shall determine, having due regard to the amount of such money available for application and the likelihood of additional money becoming available for such application in the future. The deposit of such money with the TRUSTEE, or otherwise setting aside such money, in trust for the proper purpose shall constitute proper application by the TRUSTEE, and the TRUSTEE shall incur no liability whatsoever to the TRUST, to any Bondholder or to any other person for any delay in applying any such money, so long as the TRUSTEE acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of the Indenture as may be applicable at the time of application by the TRUSTEE. Whenever the TRUSTEE shall exercise such discretion in applying such money, it shall fix the date (which shall be an interest payment date unless the TRUSTEE shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The TRUSTEE shall give such notice as it may deem appropriate of the fixing of any such date, and shall not be required to make payment to the holder of any unpaid bond until such bond shall be surrendered to the TRUSTEE for appropriate endorsement, or for cancellation if fully paid.

SECTION 7.05. Discontinuance of Proceedings. In case any proceeding taken by the TRUSTEE on account of any default shall have been discontinued or abandoned for any reason, then and in every such case the TRUST, the TRUSTEE and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the TRUSTEE shall continue as though no proceeding had been taken.

SECTION 7.06. Appointment of Receiver. Upon occurrence of an Event of Default or in the event of the appointment of a receiver for the TRUST or for any part of the Trust Estate, or in the event bankruptcy proceedings are instituted by or against the TRUST, or in the event the TRUST makes an assignment of a substantial part of its assets for the benefit of its creditors, or in the event the TRUST fails to strictly and promptly comply with any of its covenants and agreements herein, or in any Credit Facility or Credit Agreement, or to strictly and promptly perform any provisions hereof and thereof (after the TRUSTEE has first given ten (10) days written notice to comply therewith and upon failure of the TRUST so to comply within said ten (10) day period), or in the event the priority of the pledge and assignment contained in the Indenture shall not be established and at all times fully maintained upon and with respect to the Trust Estate and every part thereof, or in the event the TRUST is found or adjudged not to be regularly seized of an indefeasible right in and to any part of the Trust Estate which it purports herein to so own, or in the event the TRUST is found or adjudged not to have had good right and full power and authority to encumber said Trust Estate or any part thereof in the manner hereby contemplated, then and in any such event, the TRUSTEE may or upon written request of the holders of not less than 51% in aggregate principal amount of the Bonds at the time Outstanding or the issuer of a Credit Facility shall be entitled at its option and election and without prior notice to or demand upon the TRUST to have or cause to be appointed a receiver for the TRUST to administer

its obligations with respect to the Increment District and ensure the payment of the principal of and interest on the bonds. Every appointment shall be in writing or shall be made pursuant to an action filed in a court of competent jurisdiction and shall specify the Event or Events of Default existing hereunder whereby the power of appointment hereby granted is involved, and shall designate, by the name, the person or persons to be such receiver (which designation may be changed by the holders of 51% of the bonds Outstanding and all Credit Facility Providers) and the Board of Directors of the TRUST so supplanted shall ipso facto cease to have any power or Trust under the Indenture.

The receiver shall receive a reasonable fee for its services in an amount fixed by the TRUSTEE or court, which fee may be changed by holders of at least 51% of bonds then Outstanding and all Credit Facility Providers, to be paid from the revenues of the Trust Estate. In the event of any vacancy in the office or position of any receiver, no permanent Director so supplanted shall be entitled to act by reason thereof, but such vacancy shall continue to exist until some person be appointed as receiver under this Section. The written appointment of any receiver, hereunder shall be sent by registered mail to the Secretary of the TRUST. Upon the curing of the Event or Events of Default pursuant to which any receiver shall have been appointed, and if there shall not be then any Event of Default under any of the provisions of this instrument, the permanent Board of Directors of the TRUST may give written notice to the TRUSTEE or court of the curing of said Event or Events of Default and of the non-existence of any other Events of Default hereunder, and upon the delivery of said notice to the TRUSTEE or court and its acquiescence therein, the receiver appointed hereunder shall ipso facto cease to have any power or Trust under the Indenture, and the Board of Directors of the TRUST shall be reinstated with all rights and powers to the same extent as though a receiver had not been appointed.

During the period of continuance of any Event of Default hereunder, the receiver appointed as provided herein shall take charge of the Trust Estate for the purpose of collecting the revenues thereof, for the purpose of exercising all rights and remedies conferred by the Indenture, to the extent necessary for the full and complete protection of the security and rights of the Bondholders, and for the purpose of doing all things necessary to assure the most remunerative use of the Trust Estate. Any receiver of the Trust Estate, whether appointed by the TRUSTEE or court, shall be appointed and serve pursuant to this Section. The rights and protection of the Bondholders set out herein are essential to their security, and receivership and trusteeship procedures hereunder shall be exclusive. All revenues shall be deposited and disposed of in accordance with the provisions of the Indenture and particularly Article V hereof; provided, however, that the appointment of any receiver pursuant to the provisions of this Section shall not be construed as curing or waiving any Event of Default hereunder, and notwithstanding any such appointment of any receiver, the TRUSTEE may enforce any other remedy provided in said documents.

SECTION 7.07. Other Remedies. Upon the occurrence of an Event of Default, the TRUSTEE may, as an alternative, either after entry or without entry, pursue any available remedy by suit at law or equity to enforce the payment of the principal of, premium, if any, and interest on the bonds then Outstanding, including, without limitation, mandamus.

Upon the occurrence of an Event of Default, the TRUSTEE may, at its sole option and discretion, or if requested by the holders of 25% in principal amount of the bonds then outstanding or any Credit Facility Provider, and upon being furnished with indemnification satisfactory to it for all costs and expenses, including attorneys fees and expenses, shall (after first giving the TRUST ten (10)

days written notice to comply with the requirements of the Indenture and upon failure of the TRUST to so comply within said 10 day period) either in its own name or in the name of the TRUST, compromise or discharge any liens, adverse claims and demands, liabilities and encumbrances; make repairs required under the Indenture; eliminate waste with regard to the Trust Estate; cause each statute, rule or regulation with respect to the Trust Estate to be complied with; procure and provide any necessary insurance; enter an appearance in and defend against any such judicial or other proceeding and file and prosecute therein such cross petition or counterclaim as the TRUSTEE may deem proper; enforce the covenants and requirements of the Indenture; institute and prosecute all suits and actions as may be deemed necessary, expedient or advisable to allay or remove any adverse claim or other difficulty or obstacle with respect to the Trust Estate; and institute and maintain such suits and proceedings and to do or cause to be done any and all other and further things (without limitation by virtue of the express enumeration of the powers hereinabove) which the TRUSTEE may deem proper or may be advised shall be necessary or expedient to prevent an impairment of the security under the Indenture by any acts which may be unlawful, or in violation of the Indenture, or for the protection of the Trust Estate and the security for the bonds, all at the expense of the TRUST.

SECTION 7.08. Remedies Not Exclusive. No remedy by the terms of the Indenture conferred upon or reserved to the TRUSTEE or the Bondholders or the Credit Facility Provider is intended to be exclusive of any other remedy, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under the Indenture or existing at law or in equity or by statute on or after the date of execution and delivery of the Indenture.

SECTION 7.09. Remedies Vested in TRUSTEE. All rights of action (including the right to file proof of claims) under the Indenture or under any of the bonds may be enforced by the TRUSTEE without the possession of the bonds and without their production in any trial or other proceedings relating thereto. Any suit or proceeding instituted by the TRUSTEE may be brought in its name as TRUSTEE without the necessity of joining as plaintiffs or defendants any holders of the bonds.

SECTION 7.10. 51% of Bondholders Control Proceedings. If an Event of Default shall have occurred and be continuing, notwithstanding anything in the Indenture to the contrary, and upon receipt of the TRUSTEE of indemnification satisfactory to it for all costs and expenses, including attorneys fees and expenses, the holders of at least fifty-one percent (51%) of the aggregate principal amount of bonds then Outstanding (or in the case of an Event of Default in subsection 7.01 (g), the issuer of the applicable Credit Facility) shall have the right, at any time by an instrument in writing executed and delivered to the TRUSTEE, to direct the method and place of conducting any proceeding to be taken in connection with the enforcement of the terms and conditions of the Indenture, provided the direction is in accordance with law and the provisions of the Indenture and, in the sole judgment of the TRUSTEE, is not unduly prejudicial to the interest of the Trustee or Bondholders not joining in the direction or the issuer of any Credit Facility, and provided further, that nothing in this Section shall impair the right of the TRUSTEE in its discretion to take any other action under the Indenture which it may deem proper and which is not inconsistent with the direction by Bondholders.

SECTION 7.11. Individual Bondholder Action Restricted.

(a) No holder of any bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of the Indenture or for the execution of any trust hereunder or for any remedy under the Indenture unless:

- (1) An Event of Default has occurred under subsections (a) or (b) of Section 7.01, as to which the TRUSTEE has actual notice, or as to which the TRUSTEE has been notified in writing;
- (2) The holders of at least twenty-five percent (25%) of the aggregate principal amount of bonds Outstanding shall have made written request to the TRUSTEE to proceed to exercise the powers granted in the Indenture to the TRUSTEE or to institute an action, suit or proceeding in its own name; and these Bondholders shall have offered the TRUSTEE indemnity as may be satisfactory to the TRUSTEE for all costs and expenses, including attorneys fees and expenses; and
- (3) The TRUSTEE shall have failed or refused to exercise the powers granted in the Indenture or to institute an action, suit or proceeding in its own name for a period of thirty (30) days after receipt of the request and offer of indemnity.

(b) No one or more holders of bonds shall have any right in any manner whatsoever to disturb or prejudice the security of the Indenture or to enforce any right hereunder except in the manner herein provided and then only for the equal benefit of the holders of all Outstanding bonds.

(c) Nothing contained in the Indenture shall be construed to affect or impair the right of the holder of any bonds to receive payment of the principal of or interest on the bonds as the case may be, when due or to institute suit for payment past due; provided, however, no holder may institute or prosecute any suit if the institution or prosecution of the suit or the entry of judgment therein would result in an impairment of the right of all holders of bonds to share ratably in the Trust Estate.

SECTION 7.12. Waiver and Non-Waiver of Event of Default.

(a) No delay or omission of the TRUSTEE or of any holder of bonds to exercise any right or power accruing upon any Event of Default shall impair the right or power or shall be construed to be a waiver of an Event of Default or an acquiescence therein. Every power and remedy given by this Article to the TRUSTEE and to the holders of the bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

(b) The TRUSTEE may waive any Event of Default which in its opinion shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it under the provisions of the Indenture, or before the completion of the enforcement of any other remedy under the Indenture; provided, however, that the TRUSTEE may not waive any Event of Default under subsection 7.01(g) without the prior written consent of the provider of the Credit Facility referred to in said subsection 7.01(g).

(c) Notwithstanding anything contained in the Indenture to the contrary, the TRUSTEE, upon the written request of all Credit Facility Providers and the holders of at least fifty-one percent (51%) of the aggregate principal amount of bonds then Outstanding and with the written consent of all Credit Facility Providers, shall waive any Event of Default and its consequences; provided, (i) in the event of a default in the payment of the principal of and

interest on any bond, when due and payable or upon call for redemption, may not be waived without the written consent of the holders of all the bonds at the time Outstanding, (ii) further, in the case of an unreimbursed drawing upon a Credit Facility consisting of a letter of credit, where the Bonds related to said Credit Facility have been accelerated, the TRUSTEE shall not be authorized to waive any Event of Default unless the Credit Facility is fully reinstated, and (iii) the Credit Facility(s) securing the payment of the bonds accelerated shall have been fully reinstated.

(d) In case of a waiver by the TRUSTEE of an Event of Default, the TRUST, the TRUSTEE and the Bondholders shall be restored to their former positions and rights under the Indenture but no waiver shall extend to any subsequent or other Event of Default or impair any right consequent thereon. The TRUSTEE shall not be responsible to anyone for waiving or refraining from waiving any Event of Default in accordance with this Section.

SECTION 7.13. Right of City to Cure Default. With regard to any alleged Event of Default concerning which notice is given to the TRUST under the provisions of this Article, the TRUST hereby grants the City full authority for the account of the TRUST to perform any covenant or obligation alleged in said notice to constitute an Event of Default, in the name and stead of the TRUST with full power to do any and all things and acts to the same extent that the TRUST could do and perform any such things and acts and with powers of substitution, in which event the City shall be subrogated to any rights with respect to the TRUST for performance of such covenant or obligation.

SECTION 7.14. Notice of Defaults.

(a) The TRUSTEE is not deemed to have knowledge of any Event of Default, except payment-related default, unless specifically notified in writing by bondholders, the TRUST, or other designated party in the Indenture (i.e. Credit Facility Provider) and in the absence of any such notice, the TRUSTEE may conclusively assume that no such default or Event of Default exists.

(b) Within thirty (30) days after the receipt of notice of an Event of Default or the occurrence of an Event of Default of which the TRUSTEE is deemed to have notice, the TRUSTEE shall (unless the Event of Default has already been cured) give written notice of the Event of Default by first class mail to each registered owner of bonds then Outstanding and to each holder of bonds shown by the list of Bondholders kept by the TRUSTEE in the registration bonds, provided that, except in the case of a default in the payment of principal, Redemption Price, or interest on any of the bonds, the TRUSTEE may withhold the notice if, in its sole judgment, it determines that the withholding of notice is in the best interests of the Bondholders.

(c) The TRUSTEE shall immediately notify, in writing pursuant to Section 12.09, the TRUST and each Credit Facility Provider of any Event of Default known to the TRUSTEE.

End of Article VII

ARTICLE VIII

CONCERNING THE TRUSTEE

SECTION 8.01. Concerning the TRUSTEE. The TRUSTEE shall in no event, capacity or manner be or become liable or responsible to anyone for any loss or damage which may result from its or their failure or neglect to act, excepting only such loss or damage as may result from its negligence or willful default and:

(a) Prior to the occurrence of an Event of Default, the TRUSTEE only undertakes to perform such duties as are specifically set forth in this Indenture and no implied duties shall be read into the Indenture against the TRUSTEE. The permissible right of the TRUSTEE to perform its expressed actions in the Indenture under an Event of Default shall not be construed as a duty, unless specifically requested by any holders of Bonds. After the occurrence of an Event of Default, the TRUSTEE shall exercise such rights and duties vested in it by the Indenture with the same degree of care and skill as a prudent person would exercise in the conduct of his or her own affairs. Such standard of care is not considered a fiduciary standard nor shall the TRUSTEE be considered a fiduciary in performance of its duties.

(b) The TRUSTEE shall be entitled to rely upon the advice of attorneys, professional engineers, and accountants, and any act or omission to act done or omitted by the TRUSTEE in reliance upon such advice and counsel shall not constitute negligence.

(c) The TRUSTEE shall not be required to take notice or be deemed to have notice of any Event of Default (except a default in the payment of principal or interest on the bonds) hereunder unless such notice be given in writing by a Bondholder or any Credit Facility Provider.

(d) The TRUSTEE may execute any trust or powers hereunder and perform any duties hereunder through employees, attorneys, agents or servants, and it shall be entitled to advice of counsel in regard thereto, and may receive or recover any reasonable costs or expenses in connection therewith.

(e) Except as expressly provided in any Supplemental Indenture, the TRUSTEE shall not be responsible for doing or performing any thing or act which the TRUST shall have covenanted to do or perform, or for any compliance with any covenant by the TRUST, or for the sufficiency of the security for the bonds, or otherwise as to the maintenance of such security; nor shall the TRUSTEE be bound to ascertain or inquire as to the performance of any covenant, condition, or agreement by the TRUST, but it may require full information and advice in regard to any of the foregoing.

(f) The TRUSTEE shall not be accountable for the use of any bonds authenticated or delivered, or for any of the proceeds of such bonds after the same shall have been paid out by it; and the holders of the bonds shall not be entitled to any interest from the TRUSTEE on funds in its hands for payment of the same.

(g) The TRUSTEE shall not be accountable for any acts done by it upon any notice, requisition, request, consent, certificate, order, affidavit or other information believed

by it to be genuine and correct and to have been signed or sent by the person or persons proper to have done so.

(h) The TRUSTEE shall not be responsible for the use of bond proceeds or the sufficiency of such proceeds or cash flow to accomplish the intended objective of the financing.

(i) The TRUSTEE is not responsible for any of the contents and representations contained in any offering material, if any, and makes no representation as to the accurateness or completeness of any information contained therein.

(j) The TRUSTEE shall not be responsible for any recitals in the Indenture or governing documents. The TRUSTEE shall not be responsible for the validity of the security interest in any property or lien position or for the sufficiency of any insurance coverage on the property.

(k) The TRUSTEE shall not be bound to recognize any person or persons as a Bondholder or Bondholders or to take action at his or their request, unless such bond or bonds shall be deposited with the TRUSTEE or submitted to it for inspection; and any action taken by the TRUSTEE pursuant to the Indenture, upon request or authority of the Bondholders shall be conclusive and binding upon all future owners of the same bond or any bonds issued in exchange therefor or in place thereof.

(l) The TRUSTEE shall be required, at the request of the TRUST, to furnish to the TRUST a detail of the months transactions before the close of business of the second business day of the month following the month contained in said report.

(m) The TRUSTEE shall not be required to expend or risk its own funds or incur any financial liability in performing its duties if repayment of such funds or adequate indemnity is not assured to the satisfaction of the TRUSTEE, in its sole discretion.

(n) The TRUSTEE shall have no duty to analyze or review any financial report received by the TRUSTEE or express any opinion concerning the contents of any financial report or offering material and shall have no responsibility for the contents or accuracy of such reports or offering material.

(o) The TRUSTEE and its agents shall have the right, but not the responsibility or duty, to inspect the facility, including all books and records.

(p) The TRUSTEE shall be responsible for investing funds upon receipt of written direction in Authorized Investments. Written direction may include electronic direction. The TRUSTEE shall have no discretion for investing funds or advising any parties on investing funds. The TRUSTEE may invest funds in its own proprietary money market funds or deposit products. Absent written direction, the TRUSTEE shall invest funds into the Federated Treasury Obligations Fund CUSIP 60934N120 Ticker TOTXX as standing instructions. The TRUSTEE shall not be liable for any losses (including specifically depreciation of value) resulting from such investments.

(q) Before taking any action under this Indenture (other than making any payment of principal, premium or interest on the bonds), the TRUSTEE may require that a satisfactory indemnity be furnished to it for the payment or reimbursement of all costs and expenses (including, without limitation, attorney's fee and expenses) to which it may be put and to protect it against all liability which it may incur in or by reason of such action, except liability which is adjudicated to have resulted from its gross negligence or willful misconduct.

SECTION 8.02. Paying Agents; Appointment and Acceptance of Duties. Each Paying Agent (other than the TRUSTEE) shall signify its acceptance of the duties and obligations imposed upon it by the Indenture by executing and delivering to the TRUST and to the TRUSTEE a written acceptance thereof.

SECTION 8.03. Compensation. The TRUSTEE shall be entitled to receive reasonable compensation for all services rendered under the Indenture, and also to receive reimbursement for all reasonable expenses, charges, counsel fees and other disbursements, including those of its attorneys, agents, and employees, incurred in and about the performance of its powers and duties under the Indenture and shall have a priority right and first lien therefor on any and all funds except for funds derived in respect of the letter of credit, or any rebate amount (if applicable) established at any time held by it under the Indenture. The TRUST further agrees to indemnify and save the TRUSTEE harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder and which are not due to its negligence, misconduct or default.

SECTION 8.04. Certain Permitted Acts. The TRUSTEE may become the owner of any bonds with the same rights it would have if it were not the TRUSTEE. To the extent permitted by law, the TRUSTEE may act as a depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or to effect or aid in any reorganization growing out of the enforcement of the bonds or the Indenture, whether or not such committee shall represent the holders of a majority in principal amount of the bonds then Outstanding.

SECTION 8.05. Resignation of TRUSTEE. The TRUSTEE may at any time resign and be discharged of the duties and obligations created by the Indenture by giving not less than 30 days written notice to the TRUST, and by giving notice as provided in Section 7.14 hereof, specifying the date when such resignation shall take effect, in the manner required to redeem bonds, and such resignation shall take effect upon the day specified in such notice unless previously a successor shall have been appointed by the TRUST or the Bondholders as provided in Section 8.07, in which event such resignation shall take effect immediately on the appointment of such successor. In no event, however, shall such a resignation take effect until a successor TRUSTEE (or temporary trustee) has been appointed pursuant to Section 8.07. The rights of the TRUSTEE to indemnity and reimbursement of fees and expenses shall survive the Trustee's resignation for work performed prior to said resignation.

SECTION 8.06. Removal of TRUSTEE. The TRUSTEE may be removed at any time (i) by an instrument or concurrent instruments in writing, filed with the TRUSTEE, and signed by the Bondholders representing a majority in principal amount of the bonds then Outstanding or their attorneys-in-fact duly authorized, excluding any bonds held by or for the account of the TRUSTEE or the TRUST or (ii) at the request of any Credit Facility Provider for any breach of the Trust set forth

herein. Without Bondholder consent (i) the TRUSTEE may be removed by the TRUST for cause and failure to perform its duties hereunder in a reasonable and prudent manner or (ii) the TRUSTEE may be removed at the discretion of the TRUST, provided no Event of Default exists under the Indenture at the time of such removal of the TRUSTEE. In the event there is a failure of the commercial bank of which the TRUSTEE is a part, the TRUST may remove the TRUSTEE within 30 days of any such failure by an instrument in writing filed with the TRUSTEE and thereupon the TRUST may appoint a temporary trustee to serve as temporary Trustee until a successor Trustee is appointed in accordance with the terms of Section 8.07 hereof. The rights of the TRUSTEE to indemnity and reimbursement of fees and expenses shall survive the Trustee's resignation or removal for work performed prior to said resignation or removal.

SECTION 8.07. Appointment of Successor Trustee; Temporary Trustee.

(a) In case at any time the TRUSTEE shall resign or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservatory of the TRUSTEE, or of its property, shall be appointed, or if any public officer shall take charge or control of the TRUSTEE, or of its property or affairs, a successor Trustee may be appointed by (i) the TRUST, provided No Event of Default exists under the Indenture at the time of such appointment or (ii) the Bondholders representing a majority in principal amount of the bonds then Outstanding, excluding any bonds held by or for the account of the TRUSTEE or the TRUST, if an Event of Default exists under the Indenture at the time of such appointment, said appointment to be by an instrument or concurrent instruments in writing signed and acknowledged by the TRUST in the case of (i) above or otherwise by such Bondholders or by their attorneys-in-fact duly authorized and delivered to such successor Trustee, notification thereof being given to the TRUST and its predecessor; provided, nevertheless, that unless a successor Trustee shall have been appointed by the Bondholders as aforesaid, the TRUST by duly written instrument signed by its Chairman and Secretary shall forthwith appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders as authorized in this Section 8.07. The TRUST shall notify Bondholders, in accordance with the procedures of Section 7.14 hereof, of any such appointment within 20 days after such appointment. Any temporary Trustee appointed by the TRUST shall, immediately and without further act, be superseded by a TRUSTEE appointed by the Bondholders.

(b) If in a proper case no appointment of a successor TRUSTEE shall be made by TRUST or the Bondholders pursuant to the foregoing provisions of this Section within 45 days after the TRUSTEE shall have given to the TRUST written notice as provided in Section 8.05 or after a vacancy in the office of the TRUSTEE shall have occurred by reason of its inability to act, the TRUSTEE may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper, appoint a successor Trustee.

(c) Any successor or temporary Trustee appointed under the provisions of this Section shall be a bank or trust company organized under the laws of any state of the United States, or a national banking association having capital, surplus and undivided profits aggregating at least \$50,000,000, if there be such a bank or trust company or national banking

association willing and able to accept the office on reasonable and customary terms and authorized by laws to perform all the duties imposed upon it by the Indenture.

SECTION 8.08. Transfer of Rights and Property to Successor Trustee. Any successor Trustee appointed under the Indenture shall execute, acknowledge and deliver to its predecessor, and to the TRUST, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all monies, estates, properties, rights, powers, duties and obligations of its predecessor, with like effect as if originally named as TRUSTEE; but the TRUSTEE ceasing to act shall nevertheless, on the written request of the TRUST, or of the successor Trustee, execute, acknowledge and deliver such instrument of conveyance and further assurance and do such other things as may reasonably be required to more fully and certainly vest and confirm in such successor Trustee all the right, title and interest of the predecessor Trustee in and to any property held by it under the Indenture, and shall pay over, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument in writing from the TRUST be required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such estates, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request and so far as may be authorized by law, be executed, acknowledged and delivered by the TRUST. Any such successor Trustee shall promptly notify the Paying Agents of its appointment as TRUSTEE.

SECTION 8.09. Resignation or Removal of Paying Agent and Appointment of Successor.

(a) Any Paying Agent may at any time resign and be discharged of the duties and obligations created by the Indenture by giving at least 30 days' written notice to the TRUST, the TRUSTEE and the other Paying Agents. Any Paying Agent may be removed at any time by an instrument filed with such Paying Agent and the TRUSTEE and signed by the TRUST. Any successor Paying Agent shall be appointed by the TRUST with the approval of the TRUSTEE and shall be a commercial bank or trust company organized under the laws of any state of the United States or a national banking association having capital, surplus and undivided profits aggregating at least \$50,000,000, and willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by the Indenture; and if not a commercial bank or trust company then the bank or trust company must be rated Baa-3/P-3 by Moody's Investors Service.

(b) In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any monies held by it as Paying Agent to its successor, or if there be no successor, to the TRUSTEE. In the event that for any reason there shall be a vacancy in the office of any Paying Agent, the TRUSTEE shall act as such Paying Agent.

End of Article VIII

ARTICLE IX

SUPPLEMENTAL BOND INDENTURES

SECTION 9.01. Amendment Without Bondholder Consent. The TRUSTEE and the TRUST, and (except in the case of Section 9.01(b)), may, from time to time and at any time, without the consent of the holders of any of the bonds but with the consent of all Credit Facility Providers not then in default, amend this Indenture or enter into indentures supplemental hereto which, in the reasonable opinion of the TRUSTEE shall not be inconsistent with the terms and provisions hereof for any of the purposes heretofore specifically authorized in the Indenture, and in addition thereto for the following purposes:

- (a) To cure any ambiguity or formal defect, inconsistency, or omission in the Indenture or to clarify matters or questions arising thereunder;
- (b) To issue Additional Bonds in such amounts and subject to such restrictions herein and in prior Supplemental Indentures then in effect contained and to fix all of the details with respect thereto;
- (c) To add additional covenants and agreements of the TRUST for the purpose of further securing the payment of the bonds;
- (d) To prescribe further limitations and restrictions upon the issuance of Additional Bonds and the incurring of indebtedness by the TRUST payable from the Trust Estate which are not contrary to or inconsistent with the limitations and restrictions theretofore in effect; or
- (e) To confirm as further assurance any pledge of additional revenues, monies, securities or funds.
- (f) To modify, amend or supplement this Indenture in such manner as to obtain or upgrade ratings on the bonds from S&P Global Ratings or Moody's Investor Service;
- (g) To ensure that the interest on tax-exempt bonds issued hereunder does not become includable as gross income for federal tax purposes.
- (h) To make any other change which, in the judgment of the TRUSTEE and the TRUST does not adversely affect the interests of the Bondholders. In exercising this judgment, the TRUSTEE and the TRUST may rely upon the opinion of such counsel as it may select.

SECTION 9.02. Amendment Upon Approval of 51% of Bondholders. The provisions of the Indenture may be amended by the TRUST with the written consent of all Credit Facility Providers and the holders of not less than 51% of the aggregate principal amount of bonds then Outstanding which would be adversely affected by the amendment; provided that for this purpose the issuer of any Credit Facility shall be considered to be the holder of the bonds it secures and provided, further, that no such amendment may be adopted which decreases the percentage of bonds required to approve an amendment, nor which permits a change in the date of payment of the principal of any bonds or of

any Redemption Price thereof or the rate or rates of interest thereon, or the creation of a lien upon the TRUST's interest in the Trust Estate or a pledge of revenues superior to the lien or pledge created by the Indenture or a priority of any bond over any other bond, without the consent of all the Bondholders.

SECTION 9.03. Filing and Recording. Copies of any Supplemental Indenture amending the Indenture shall be filed with the TRUSTEE and recorded in the offices wherein the Indenture is filed of record before such amendment may become effective.

SECTION 9.04. Reliance on Counsel. The TRUSTEE shall be entitled to receive, and shall be fully protected in relying upon the opinion of counsel, who may be counsel for the TRUST, as conclusive evidence that any such proposed Supplemental Indenture complies with the provisions of the Indenture, and that it is proper for the TRUSTEE, under the provisions of this Article, to join in the execution of such Supplemental Indenture.

SECTION 9.05. Amendment Binding. Upon the execution of any Supplemental Indenture pursuant to the provisions of this Article, the Indenture shall be and be deemed to be supplemented, modified and amended in accordance therewith, and the respective rights, duties and obligations under the Indenture of the TRUSTEE, the TRUST, and holders of bonds then Outstanding shall thereafter be determined, exercised and enforced hereunder, subject in all respects to such modification and amendments.

End of Article IX

ARTICLE X

SECURITY AGREEMENT AND AGREEMENT OF SUPPORT

SECTION 10.01. Assignment of Security Agreement and Agreement of Support. The rights, interests, powers, privileges and benefits accruing to or vested in the TRUST under the Security Agreement and Agreement of Support may be protected and enforced in conformity with the General Bond Indenture and have been assigned by the TRUST to the TRUSTEE as additional security for the bonds, and may be exercised and enforced by the TRUSTEE for and on behalf of the Bondholders in conformity with the respective provisions of the Security Agreement, the Agreement of Support, and the General Bond Indenture.

SECTION 10.02. Supplemental Security Agreement and Agreement of Support. The TRUST and the City, with the approval of the TRUSTEE, may consent to supplemental security agreements and/or supplemental agreements of support for the purposes and in the manner, including any provision of Bondholder consent, provided in Article IX for amendment of the General Bond Indenture.

End of Article IX

ARTICLE XI

DEFEASANCE

SECTION 11.01. Payment. If the TRUST shall pay or cause to be paid or there shall otherwise be paid, to the Bondholders of all bonds the principal and redemption premium, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in the Indenture, and all other amounts owing hereunder, including amounts owing to the issuer of a Credit Facility under a Credit Agreement, if applicable, are paid, then the assignment and pledge of the Trust Estate under the Indenture and all covenants, agreements and other obligations of the TRUST to the Bondholders shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the TRUSTEE shall cause an accounting for such period or periods as shall be requested by the TRUST and shall execute and deliver to the TRUST all monies or securities held by it pursuant to the Indenture which are not required for the payment of principal or redemption premium, if applicable, or of interest on bonds not theretofore surrendered to such payment or redemption. If the TRUST shall pay or cause to be paid, or there shall otherwise be paid to the Bondholders of all Outstanding bonds of a particular Series appertaining thereto the principal and redemption premium, if applicable, thereof and interest due or to become due thereon, at the times and in the manner stipulated therein and in the Indenture, such bonds shall cease to be entitled to any lien, benefit or security under the Indenture and all covenants, agreements and obligations of the TRUST to such Bondholders shall thereupon cease, terminate and become void and be discharged and satisfied.

SECTION 11.02. Provision for Payment. Bonds and interest installments for the payment or redemption of which monies or certain Government Obligations shall have been set aside and shall be held in trust by the TRUSTEE (through the deposit by the TRUST of funds for such payment or redemption or otherwise) at maturity or a date set for redemption by the TRUST shall be deemed to have been paid within the meaning and with the effect expressed in Section 11.01 hereof. All Outstanding bonds or any series of bonds shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in Section 11.01: (a) in case any of said bonds are to be redeemed on any date prior to their maturity, the TRUST shall have given to the TRUSTEE in form satisfactory to it irrevocable instructions to give to the Bondholders, in accordance with the procedures prescribed by Section 4.07 hereof, notice of redemption of such bonds on said date; (b) there shall be sufficient monies or Government Obligations the principal of and interest on which when due will provide monies which shall be sufficient to pay when due the principal or Redemption Price of and interest due at the maturity or redemption date thereof, as the case may be; and (c) in the event said bonds are not by their terms subject to redemption within the next succeeding 90 days the TRUST shall have given the TRUSTEE in form satisfactory to it irrevocable instructions to give notice, as soon as practicable, that the deposit required by (b) above has been made with the TRUSTEE and that said bonds are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which monies are to be available for the payment of the principal or Redemption Price of said bonds.

In the event that the principal and/or interest due on the bonds shall be paid by any Credit Facility Provider pursuant to a Credit Facility the Bonds shall remain Outstanding, not be defeased and not be considered paid by the TRUST, and the assignment and pledge of the Trust Estate and all covenants, agreements and other obligations of the TRUST to the registered owners shall continue to

exist and shall run to the benefit of said Credit Facility Provider and the Credit Facility Provider shall be subrogated to the rights of such registered owners.

End of Article XI

ARTICLE XII

MISCELLANEOUS

SECTION 12.01. Covenants Run With Estate. All terms, provisions, conditions, covenants, warranties and agreements contained herein shall be binding upon the successors and assigns of the TRUST; and all such terms, provisions, conditions, covenants, warranties and agreements shall likewise inure to the benefit of the TRUSTEE, its successors or substitutes in trust and assigns, and to the benefit of everyone who may at any time be a beneficiary hereunder. The illegality or invalidity of any provisions or part of the Indenture shall in no way affect any of the other provisions and parts hereof.

SECTION 12.02. Liability Limited to Trust Estate. That all expenses and obligations, and all debts, damages, judgments, decrees or liabilities, incurred by any TRUSTEE, temporary or permanent or both, or incurred by any receiver and any of the foregoing incurred by any agent, servant or employee of the aforesaid TRUSTEE or receiver, in the execution of the purposes of the Indenture, shall be solely chargeable to and payable out of the Trust Estate. In no event shall any TRUSTEE, temporary or permanent, or any receiver, in any manner be individually liable for any damage, or for breach of contract or obligations caused by, arising from, incident to, or growing out of the execution of the Indenture nor shall they or any of them be liable for the acts or omission of each other, or of any agent, of the aforesaid trustees, or of another such trustee or of any receiver; provided, however, that the foregoing shall not apply to any breach of trust of any such TRUSTEE or receiver.

SECTION 12.03. Preservation and Inspection of Documents. All documents received by the TRUSTEE under the provisions of the Indenture shall be retained in its possession and shall be subject at all reasonable times with reasonable notice to the inspection of the TRUST, and any Bondholders and their agents and their representatives, any of whom may make copies thereof.

SECTION 12.04. Parties Interested Herein. Nothing in the Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person or corporation, other than the TRUST, the TRUSTEE the issuer of a Credit Facility and the Bondholders any right, remedy or claim under or by reason of the Indenture or any covenant, condition or stipulation thereon.

SECTION 12.05. No Recourse on the Bonds. No recourse shall be had for the payment of the principal of or interest on the bonds or for any claim based thereon or in the Indenture against any officer, director, shareholder or employee of the TRUSTEE or any director, officer or employee of the TRUST.

SECTION 12.06. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in the Indenture on the part of the TRUST or the TRUSTEE to be performed should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of the Indenture.

SECTION 12.07. Successors. Whenever in the Indenture the TRUST is named or referred to, it shall be deemed to include any other entity organized and existing, which succeeds to the principal functions and powers of the TRUST, and all the covenants and agreements contained in the

Indenture by or in behalf of the TRUST shall bind and inure to the benefit of said successor whether so expressed or not.

SECTION 12.08. Consents and Approvals. Whenever the written consent or approval of the TRUST, the TRUSTEE, or the Bondholders shall be required under the provisions of the Indenture, such consent or approval shall not be unreasonably withheld or delayed.

SECTION 12.09. Notices, Demands and Requests; Electronic Notices to TRUSTEE. All notices demands and requests to be given or made hereunder to or by the TRUST, the City, or the TRUSTEE shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows:

(a) TRUST

Oklahoma City Economic Development Trust
200 North Walker
Oklahoma City, Oklahoma 73102

(b) TRUSTEE

BOKF, NA
499 W. Sheridan Ave., Suite 2600
Oklahoma City, OK 73102
ATTN: Corporate Trust Dept.

(c) City

City of Oklahoma City, Oklahoma
City Hall
200 North Walker
Oklahoma City, Oklahoma 73102
Attn: City Clerk

The above addresses may be changed at any time upon written notice of such change sent by United States mail, postage prepaid, to the other parties by the party effecting the change. A duplicate copy of each notice required to be given hereunder by the TRUSTEE to the TRUST shall be given to the issuer of any Credit Facility at its address for notice set forth in such Credit Facility.

The TRUSTEE agrees to accept and act upon instructions or directions pursuant to this Indenture sent in writing or by Electronic Notice, provided, however, that such instructions or directions shall be signed by an authorized representative. If the TRUST elects to give the instructions by electronic notice, the TRUSTEE may deem such instructions controlling. The TRUSTEE shall not be liable for any losses, costs or expenses arising directly or indirectly from the TRUSTEE's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The TRUST agrees to assume all risks arising out of the use of such Electronic Notice to submit instructions and directions to the TRUSTEE, including without limitation the risk of the TRUSTEE acting on unauthorized instructions, and the risk of interception and misuse by third parties.

SECTION 12.10. Counterparts. The Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 12.11. Applicable Law. The Indenture shall be governed exclusively by the applicable laws of the State of Oklahoma.

SECTION 12.12. Table of Contents and Section Headings Not Controlling. The Table of Contents and the Headings of the several Sections of the Indenture have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provision of the Indenture.

SECTION 12.13. Indenture to Constitute a Contract. The Indenture, upon execution by the TRUST and execution by the TRUSTEE shall constitute a third party beneficiary contract by and between the TRUST and the TRUSTEE for the equal and proportionate benefit of the holders of all the bonds and the Credit Facility Providers.

End of Article XII

IN WITNESS WHEREOF, the TRUST has caused this General Bond Indenture to be executed by its Chairperson and attested by its Secretary and has caused the seal of the TRUST to be affixed hereto and the TRUSTEE for itself, its successors or assigns, as TRUSTEE, has caused this General Bond Indenture to be executed by its Corporate Trust Officer all as of the day and year first above written.

OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST

(SEAL)

By: _____
Chairperson

ATTEST:

By: _____
Trust Secretary

BOKF, NA, as TRUSTEE

By: _____
Corporate Trust Officer

STATE OF OKLAHOMA)
)SS
COUNTY OF OKLAHOMA)

The foregoing instrument was acknowledged before me this ____ day of August, 2021, by _____, Chairperson of the Oklahoma City Economic Development Trust, a public trust, on behalf of the trust.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

(SEAL)

Notary Public

My commission expires _____.
My commission number _____.

STATE OF OKLAHOMA)
)SS
COUNTY OF OKLAHOMA)

BEFORE ME, the undersigned, a Notary Public in and for said State on the ____ day of August, 2021, personally appeared _____, to me known to be a Trust Officer of BOKF, NA, and to me further known to be the identical person who subscribed the name of said Bank as one of the makers thereof to the foregoing instrument as such officer and acknowledged to me that said person executed the same as said persons free and voluntary act and deed and as the free and voluntary act and deed of said Bank, for the uses and purposes therein mentioned and set forth.

(SEAL)

Notary Public

My commission expires _____.
My commission number _____.

EXHIBIT A

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

PAYMENT REQUISITION
OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST
CONSTRUCTION FUND
Project Account

(Identify by name of Series of Bonds)

TO: BOKF, NA

FROM: Trustees of the Oklahoma City Economic Development Trust

DATE: _____

Pursuant to the provisions of the General Bond Indenture dated as of August 1, 2021, by and between the Oklahoma City Economic Development Trust (the "Trust") and BOKF, NA, as Trustee, you are directed to pay Creditor from the Construction Fund of said Trust indicated below, the amounts shown for the purposes set forth in this Requisition.

CREDITOR	TRUST NO.
----------	-----------

MAILING ADDRESS

ITEM	ITEM NO.
------	----------

DATE	PURPOSE	AMOUNT
------	---------	--------

AUTHORIZATION AND CERTIFICATE OF CITY MANAGER/CHAIRPERSON

With reference to the above requisition, the undersigned certifies:

1. The above requisition is approved.
2. Each obligation therein has been properly incurred and is now due and unpaid and that insofar as such obligation was incurred for work, materials, equipment or supplies, such work was actually performed, and such materials, equipment or supplies were actually installed or delivered to or for the

Project as evidenced by the certificate of the supervising architect or engineer or other appropriate certification.

3. That obligations in the stated amounts have been incurred by the Trust and that each item is a proper charge against the Construction Fund and has not been paid.

4. That there has not been filed with or served upon the Trust, notice of any lien, right to lien, or attachment upon, or claim affecting the right of any such persons, firms or corporations to receive payment of, the respective amounts stated in this requisition which has not been released or will not be released simultaneously with this payment.

5. That such requisition contains no item representing payment on account of any retained percentages which the Trust is at the date of such certificate entitled to retain.

OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST

City Manager or Chairperson

Date

Date Approved: _____

Date Paid: _____

Authorized Officer

Submit in triplicate:

1 to Trustee Bank

1 to Trust

1 to City