

**NOTICE REGARDING
THE INCURRENCE OF A FINANCIAL OBLIGATION**

relating to

**VARIOUS SERIES OF CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS AND AIRPORT PASSENGER FACILITY
CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS**

**ALL AS MORE PARTICULARLY IDENTIFIED
IN EXHIBIT D ATTACHED HERETO**

This Notice is being filed by the City of Atlanta (the "City") relating to the above-referenced bonds more particularly identified in EXHIBIT D attached hereto (collectively, the "Affected Debt"). Unless otherwise defined herein, capitalized terms used in this Notice shall have the meanings set forth in that certain Restated and Amended Master Bond Ordinance adopted by the City Council of the City (the "City Council") on March 20, 2000, as supplemented and amended from time to time.

The City previously entered into continuing disclosure undertakings relating to the Affected Debt (collectively, the "Undertakings") as an "obligated person" under Rule 15c2-12 of the Securities Exchange Act of 1934 (the "Rule"), and pursuant to certain of the Undertakings, the City is providing notice of the incurrence of a material "financial obligation" (as defined in the Rule) relating to the Affected Debt.

Series P/Q Notes

The Thirty-Fourth Supplemental Bond Ordinance, adopted by the City Council on November 18, 2024 and approved by the Mayor on November 22, 2024, authorized, among other things:

(a) the issuance and sale by the City of its: (i) Third Lien Airport General Revenue Commercial Paper Notes, Series P-1 (AMT) (the "Series P-1 Notes") and Third Lien Airport General Revenue Commercial Paper Notes, Series P-2 (Taxable) (the "Series P-2 Notes"), in a maximum aggregate principal amount of not to exceed \$150,000,000 Outstanding at any particular time (collectively, the "Series P Notes"); and (ii) Third Lien Airport General Revenue Commercial Paper Notes, Series Q-1 (Non-AMT) (the "Series Q-1 Notes") and Third Lien Airport General Revenue Commercial Paper Notes, Series Q-2 (AMT) (the "Series Q-2 Notes"), in a maximum aggregate principal amount of not to exceed \$300,000,000 Outstanding at any particular time (collectively, the "Series Q Notes," and together with the Series P Notes, the "Series P/Q Notes"); and

(b) the execution and delivery of, among other things, (i) a Letter of Credit Reimbursement Agreement, dated as of January 1, 2025, between the City and TD Bank, N.A. (the "Series P Credit Provider") in substantially the form attached hereto as EXHIBIT A (the "Series P Reimbursement Agreement") pursuant to which the payment of principal of and interest on the Series P Notes, when due, will be supported by an irrevocable, direct-pay letter of credit in the

maximum aggregate amount of \$163,315,069, constituting \$150,000,000 of principal coverage and \$13,315,069 of interest coverage issued by the Series P Credit Provider pursuant to the terms and conditions of the Series P Reimbursement Agreement and (ii) a Letter of Credit Reimbursement Agreement, dated as of January 1, 2025, between the City and Truist Bank (the "Series Q Credit Provider") in substantially the form attached hereto as EXHIBIT B (the "Series Q Reimbursement Agreement") pursuant to which the payment of principal of and interest on the Series Q Notes, when due, will be supported by an irrevocable, direct-pay letter of credit in the maximum aggregate amount of \$326,630,137, constituting \$300,000,000 of principal coverage and \$26,630,137 of interest coverage issued by the Series Q Credit Provider pursuant to the terms and conditions of the Series Q Reimbursement Agreement;

Series 2024 Short-Term Notes

The Thirty-Fifth Supplemental Bond Ordinance, adopted by the City Council on November 18, 2024 and approved by the Mayor of the City on November 22, 2024, authorized, among other things:

(a) the issuance and sale by the City of its Third Lien Airport General Revenue Short-Term Notes, Series 2024 STN A-1 (AMT) and Third Lien Airport General Revenue Short-Term Notes, Series 2024 STN A-2 (Taxable) (together, the "Series 2024 Short-Term Notes") in a maximum aggregate principal amount of not to exceed \$100,000,000; and

(b) the execution and delivery of, among other things, the Revolving Credit Agreement dated as of January 23, 2025, between the City and Wells Fargo Bank, National Association (the "Series 2024 STN Bank") in substantially the form attached hereto as EXHIBIT C (the "Series 2024 STN Credit Agreement") relating to the Series 2024 Short-Term Notes.

Financial Obligations

The City determined that each of the Series P/Q Notes and the Series 2024 Short-Term Notes constitute a financial obligation, without regard to any analysis of materiality, and the Series P Reimbursement Agreement, the Series Q Reimbursement Agreement, and the Series 2024 STN Credit Agreement, respectively, contain terms that affect holders of the Affected Debt. Such financial obligations were incurred upon the issuance of the Series P/Q Notes and Series 2024 Short-Term Notes on January 23, 2025. Accordingly, the City is filing this Notice in connection with the issuance of the Series P/Q Notes and the Series 2024 Short-Term Notes.

The information in this Notice is current as of the date hereof and there may be events that occur subsequent to such date that would have a material adverse effect on the information that is presented herein. The City has not undertaken any obligation to update any information in this Notice. Any information provided herein is not warranted as to completeness or accuracy and is subject to change without notice.

This Notice is dated February 6, 2025.

EXHIBIT A

FORM OF THE SERIES P REIMBURSEMENT AGREEMENT

LETTER OF CREDIT REIMBURSEMENT AGREEMENT

between

CITY OF ATLANTA

and

TD BANK, N.A.

relating to

\$150,000,000

City of Atlanta

Third Lien Airport General Revenue Commercial Paper Notes
Series P-1 (AMT) and Series P-2 (Taxable)

Dated as of January 1, 2025

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LETTER OF CREDIT REIMBURSEMENT AGREEMENT

This LETTER OF CREDIT REIMBURSEMENT AGREEMENT (this “*Reimbursement Agreement*”) is executed and entered into as of January 1, 2025, by and between CITY OF ATLANTA, a municipal corporation duly created and existing under the laws of the State of Georgia (the “*Issuer*”) and TD BANK, N.A. (the “*Bank*”). All capitalized terms used herein and not otherwise defined in connection with such use shall have the meanings set forth in Article I.

WITNESSETH:

WHEREAS, pursuant to an act of the General Assembly of the State of Georgia (Georgia Laws 2004, p. 886, *et seq.*), codified at O.C.G.A. Section 36-82-240, *et seq.*, as amended (the “*Commercial Paper Law*”), governmental entities of the State of Georgia are authorized to issue commercial paper notes subject to the same restrictions and provisions of Georgia law that would be applicable to the issuance of the type of bond, note or certificate in lieu of which the commercial paper notes are being issued;

WHEREAS, pursuant to the Commercial Paper Law, the Atlanta City Council enacted Ordinance No. 04-O-1375 on August 16, 2004, which amended Chapter 2, Article VI, Division 2 of the City’s Code of Ordinances by adding a new Code Section 2-351 authorizing the Chief Financial Officer of the Issuer to, among other things, set the maturity dates, principal amounts, redemption provisions, interest rates and other conditions related to the issuance of commercial paper notes, subject to the parameters established by resolution of the council;

WHEREAS, the Issuer has provided for the issuance of the Series P Notes pursuant to the Thirty-Fourth Supplemental Ordinance in a maximum aggregate principal amount of \$150,000,000 at any one time outstanding and for the payment of interest thereon as provided therein;

WHEREAS, in order to secure the payment of principal and interest on the Series P Notes at maturity, the Bank has agreed to issue the Letter of Credit; and

WHEREAS, the Issuer has previously authorized the execution of the Series M Reimbursement Agreement (defined herein) to support the payment of the aggregate principal amount of not to exceed \$350,000,000 and interest on the Series M Notes (defined herein), the Series N Reimbursement Agreement (defined herein) to support the payment of the aggregate principal amount of not to exceed \$475,000,000 and interest on the Series N Notes (defined herein) and the Series O Reimbursement Agreement (defined herein) to support the payment of the aggregate principal amount of not to exceed \$125,000,000 and interest on the Series O Notes (defined herein), each as authorized by the Thirtieth Supplemental Ordinance; and

WHEREAS, simultaneously with the authorization of this Reimbursement Agreement, the Issuer has authorized the execution of Series Q Reimbursement Agreement (defined herein) to support the payment of the aggregate principal amount of not to exceed \$300,000,000 and interest on the Series Q Notes (defined herein), as also authorized by the Thirty-Fourth Supplemental Ordinance and the Series 2024 STN Credit Agreement (defined herein) to support

the payment of the aggregate principal amount of not to exceed \$100,000,000 and interest on the Series 2024 STN Notes (defined herein), as authorized by the Thirty-Fifth Supplemental Ordinance; and

WHEREAS, the parties hereto have entered into this Reimbursement Agreement in order to provide for the issuance of the Letter of Credit and the other matters set forth herein.

NOW, THEREFORE, in consideration of the agreements set forth herein and in order to induce the Bank to issue the Letter of Credit, the Bank and the Issuer agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. Capitalized terms used and not defined herein shall have the meaning assigned in the Bond Ordinance. In addition to terms defined at other places in this Reimbursement Agreement, the following defined terms are used throughout this Reimbursement Agreement with the following meanings:

“Accountant” means an independent certified public accountant or a firm of independent certified public accountants, selected by the Issuer and reasonably satisfactory to the Bank.

“Additional Bonds” shall have the meaning assigned in the Bond Ordinance.

“Affiliate” means any other Person controlling or controlled by or under common control with the Issuer. For purposes of this definition, “control,” when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

“Airport” means the Hartsfield-Jackson Atlanta International Airport.

“Alternate Credit Facility” means a letter of credit or other credit or liquidity facility delivered to the Paying Agent in replacement of the Letter of Credit.

“Anti-Corruption Laws” means: (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended; (b) the U.K. Bribery Act 2010, as amended; and (c) any other anti-bribery or anti-corruption laws, regulations or ordinances in any jurisdiction in which the Issuer is located or doing business.

“Anti-Money Laundering Laws” means applicable laws or regulations in any jurisdiction in which the Issuer is located or doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

“Bank” means TD Bank, N.A., and its successors and assigns.

“Bank Agreement” means any credit agreement, liquidity agreement, continuing covenant agreement, supplemental bondholder’s agreement, standby bond purchase agreement, reimbursement agreement, direct purchase agreement, bond purchase agreement, or other agreement or instrument (or any amendment, supplement or other modification thereof) under which, directly or indirectly, any Person or Persons undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds, notes or other obligations of the Issuer secured by a pledge of any Pledged Revenues.

“Bank Note” means the Series P (General) Bank Note.

“Bank Rate” means the following fluctuating interest rates per annum, each computed on the basis of the actual number of days elapsed and a 365/366-day year, as applicable, for the following periods, from and including the first day of the period to and including the last day of the period:

PERIOD	BANK RATE
Day 1 through day 180	Base Rate
Day 181 and thereafter	Base Rate plus 2.0%

provided, however, amounts outstanding hereunder shall bear interest at the Default Rate to the extent provided in Section 2.03.

“Base Rate” means, for any day, a per annum rate of interest equal to the highest of (a) the Prime Rate, (b) the Fed Funds Rate plus one and one-half percent (1.50%) per annum or (c) five percent (5.0%) per annum.

“Bond Ordinance” means the Master Bond Ordinance, as supplemented by the Prior Supplemental Bond Ordinances, the Thirty-Fourth Supplemental Ordinance and the Thirty-Fifth Supplemental Ordinance.

“Business Day” has the meaning set forth in the Letter of Credit and, for purposes of this Reimbursement Agreement and the Fee Letter only, additionally shall not include any day on which the Issuer is authorized or required by law (including executive orders) of the State of Georgia to be closed.

“Change in Law” means the occurrence, after the Date of Issuance, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory

authorities, shall in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*Closing Date*” means the date on which all conditions precedent to the Closing Date set forth in Article III have been satisfied or waived by the Bank, which shall be the date of the date on which the Letter of Credit is issued by the Bank and shall be confirmed by the Bank’s issuance of the Letter of Credit.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“*Connection Income Taxes*” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“*Counsel*” means an attorney duly admitted to practice law before the highest court of any state.

“*Date of Issuance*” means the Closing Date.

“*Dealer*” means each institution appointed from time to time by the Issuer to act as a Dealer for the Series P Notes pursuant to a Dealer Agreement, initially TD Securities (USA) LLC.

“*Dealer Agreement*” means the Dealer Agreement between the Issuer and the Dealer pursuant to which the Dealer agrees to act as dealer for the Series P Notes, as the same may be amended, supplemented, modified or restated from time to time in accordance with its terms and the terms hereof, or any similar agreement with a substitute or successor Dealer.

“*Debt*” means, with respect to any Person, all items that would be classified as a liability of such person in accordance with Generally Accepted Accounting Principles including, without limitation, (a) indebtedness or liability for borrowed money, or for the deferred purchase price of property or services (including trade obligations); (b) obligations as lessee under leases which should have been, or should be, recorded as capital leases in accordance with Generally Accepted Accounting Principles; (c) current liabilities in respect of unfunded benefits under employee benefit, retirement or pension plans; (d) obligations issued for the account of any other Person; (e) all obligations arising under acceptance facilities; (f) all Debts of others guaranteed by such Person; (g) obligations secured by any mortgage, lien, pledge, security interest or other charge or encumbrance on property, whether or not the obligations have been assumed; (h) obligations of such Person under Interest Rate Protection Agreements; and (i) obligations of such Person to reimburse or repay any bank or other Person in respect of amounts paid or advanced under any credit agreement, standby bond purchase agreement, reimbursement agreement, bond purchase agreement, continuing covenants agreement, supplemental bondholder agreement or other contract or instrument under which, directly or indirectly, any Person or Persons undertake to make or provide funds to make payment of, or to purchase or provide credit enhancement for any Debt of such Person.

“Default” means any condition or event which constitutes an Event of Default or which, with the giving of notice or lapse of time or both would, unless cured or waived, become an Event of Default.

“Default Rate” means the rate of interest established pursuant to Section 2.03.

“Department of Aviation” means the City of Atlanta, Georgia Department of Aviation.

“Designated Jurisdiction” means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

“Drawing” means a drawing under the Letter of Credit to pay amounts due on Series P Notes at maturity.

“Environmental Laws” means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes or the clean-up or other remediation thereof.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“Escrow Agreement” has the meaning set forth in the Thirty-Fourth Supplemental Ordinance.

“Event of Default” means one of the events defined as such in Section 6.01.

“Event of Insolvency” means, with respect to any Person, the occurrence of one or more of the following events:

(a) the issuance, under the laws of any state or under the laws of the United States of America, of an order of rehabilitation, relief, liquidation, reorganization, arrangement, marshaling of assets, adjustment or dissolution of such Person or composition of it or its debts;

(b) the commencement by or against such Person of a case or other proceeding seeking liquidation, reorganization or other relief with respect to such Person or its debts under any bankruptcy, insolvency or other similar state or federal law now or hereafter in effect or to adjudicate it insolvent, including, without limitation, the appointment of a trustee, receiver, examiner, liquidator, custodian or other similar official for such Person or any substantial part of its property (with respect to the Issuer,

however, the term “property” shall refer only to the Airport) or there shall be appointed or designated with respect to it, an entity such as an organization, board, commission, authority, agency or body to monitor, review, oversee, recommend or declare a financial emergency or similar state of financial distress with respect to it or there shall be declared or introduced or proposed for consideration by it or by any legislative or regulatory body with competent jurisdiction over it, the existence of a state of financial emergency or similar state of financial distress in respect of it;

- (c) the making of an assignment for the benefit of creditors by such Person;
- (d) the failure of such Person to generally pay its debts as they become due;
- (e) the declaration of a moratorium, debt restructuring or debt adjustment or similar action with respect to the payment of the debts of such Person;
- (f) such Person shall admit in writing its inability to pay its debts when due or shall become insolvent; or
- (g) the initiation of any actions to authorize any of the foregoing by or on behalf of such Person or the failure by such Person to file an answer or other pleading denying the material allegations of any such proceeding filed against such Person.

“*Excess Interest Amount*” shall have the meaning assigned in Section 2.15(b).

“*Excluded Taxes*” means any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of the Bank, U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Bank with respect to its interest in the Letter of Credit pursuant to a law in effect on the date on which the Bank issues the Letter of Credit, (c) Taxes attributable to such Recipient’s failure to comply with Section 2.13(e) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

“*Exposure*” means, for any date with respect to a Person and any Interest Rate Protection Agreement, the amount of any Settlement Amount that would be payable by such Person if such Interest Rate Protection Agreement were terminated as of such date. Exposure shall be determined in accordance with the standard methods of calculating such exposure under similar arrangements as prescribed from time to time by the Bank, taking into account the methodology for calculating amounts due upon early termination as set forth in the related Interest Rate Protection Agreement and the notional principal amount, term and other relevant provisions thereof.

“*FATCA*” means Sections 1471 through 1474 of the Code, as of the date of this Reimbursement Agreement (or any amended or successor version that is substantively

comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“Fee Letter” means that Fee Letter dated as of the Date of Issuance from the Bank to the Issuer, as the same may be amended, supplemented, modified or restated from time to time in accordance with its terms and the terms hereof.

“Fed Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Bank on such day on such transactions as determined by the Bank; *provided further* that if the Federal Funds Rate shall be less than zero, such rate shall be deemed to equal zero for the purposes of this Agreement. Each determination of the Federal Funds Rate by the Bank will be deemed conclusive and binding on the Issuer absent manifest error.

“Final Drawing Notice” shall have the meaning assigned in Section 6.02(d).

“Financial Statements” shall have the meaning set forth in Section 4.01(f) hereof.

“Fiscal Year” means the 12-month period designated by the Issuer for its general accounting purposes as its fiscal year, as such period may be changed from time to time, currently that 12-month period ending on June 30 of each calendar year.

“Fitch” shall mean Fitch Ratings, Inc. and its successors.

“General Loan” and *“General Loans”* shall have the meaning set forth in Section 2.02 hereof.

“General Revenues” shall have the meaning assigned in the Master Bond Ordinance.

“Generally Accepted Accounting Principles” means generally accepted accounting principles consistently applied and maintained throughout the period indicated and consistent with prior financial practice of the Issuer, except for changes permitted by the Financing Accounting Standards Board or any similar accounting authority of comparable standing.

“Governmental Authority” means the government of the United States of America or any other nation or any political subdivision thereof or any governmental or quasi-governmental entity, including any court, department, commission, board, bureau, agency, administration, central bank, service, district or other instrumentality of any governmental entity or other entity exercising executive, legislative, judicial, taxing, regulatory, fiscal, monetary or administrative

powers or functions of or pertaining to government (including, without limitation, any supra national bodies such as the European Union or European Central Bank), or any arbitrator, mediator or other Person with authority to bind a party at law.

“Guarantee” by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (b) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part), provided that the term Guarantee shall not include endorsement for collection or deposit in the ordinary course of business. The term *“Guarantee”* used as a verb has a corresponding meaning.

“Hybrid Bonds” is defined in the Master Bond Ordinance.

“Indemnified Party” shall have the meaning assigned in Section 7.04.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Issuer under any Related Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

“Interest Portion” means that portion of each Drawing used to pay interest accrued on Series P Notes at maturity.

“Interest Rate Protection Agreement” means an interest rate swap, cap or collar agreement or similar arrangement between any Person and a financial institution providing for the transfer or mitigation of interest rate risks either generally or under specific contingencies.

“Issuer” means the City of Atlanta, a municipal corporation duly created and existing under the laws of the State of Georgia.

“Issuing and Paying Agency Agreement” has the meaning set forth in the Thirty-Fourth Supplemental Ordinance.

“Laws” means, collectively, all federal, state and local statutes, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Letter of Credit” means the Irrevocable Letter of Credit No. [_____] issued by the Bank dated the Date of Issuance, including such amendments, modifications or supplements permitted pursuant to its terms.

“Letter of Credit Fee” shall have the meaning specified in the Fee Letter.

“Loan” and *“Loans”* means, individually or collectively, any General Loans.

“Margin Stock” shall have the meaning assigned to that term in Regulation U promulgated by the Board of directors of the Federal Reserve System, as now and hereafter from time to time in effect.

“Master Bond Ordinance” means the Restated and Amended Master Bond Ordinance adopted by the Issuer with respect to the Airport on March 20, 2000.

“Maturity Value” means with respect to each Series P Note the principal amount thereof plus all interest which will accrue on such Series P Note to its stated maturity.

“Maximum Lawful Rate” means the lesser of (i) the maximum rate of interest on the relevant obligation permitted by applicable Law and (ii) 12%.

“Moody’s” means Moody’s Investors Service, Inc. and its successors.

“No Issuance Notice” shall have the meaning assigned in Section 6.02(b).

“Obligations” means all amounts payable with respect to or under the Bank Note, the Drawings, the Loans, the Letter of Credit Fee, the Reimbursement Obligations and all other obligations of the Issuer to the Bank arising under or in relation to this Reimbursement Agreement or any other Related Document.

“OFAC” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“Offering Memorandum” means the Offering Memorandum dated January 22, 2025 (including the cover page and all summary statements, appendices and other materials included or incorporated by reference or attached thereto), as amended or supplemented or any other preliminary or final offering memorandum of the Issuer or prospectus issued with respect to the sale of the Series P Notes or supplement to the offering memorandum.

“Other Connection Taxes” means, with respect to the Bank, Taxes imposed as a result of a present or former connection between the Bank and the jurisdiction imposing such Tax (other than connections arising from the Bank having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Related Document, or sold or assigned an interest in the Letter of Credit, the Obligations or any Related Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Related Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“Outstanding” shall have the meaning assigned in the Master Bond Ordinance.

“Participant(s)” shall have the meaning assigned in Section 9.08(b).

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001).

“Paying Agent” means the institution appointed from time to time by the Issuer to act as Issuing and Paying Agent under the Issuing and Paying Agency Agreement, initially U.S. Bank National Association.

“PBGC” means the Pension Benefit Guaranty Corporation or any successor thereto.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“PFC Revenues” has the meaning set forth in the Master Bond Ordinance.

“Plan” means an employee benefit plan maintained for employees of the Issuer or any Affiliate which is covered by ERISA.

“Pledged Revenues” means revenues pledged to secure the General Loans.

“Prime Rate” means on any day, the variable interest rate as published by the Wall Street Journal in New York City (or a comparable substitute publication if the Wall Street Journal is not publishing such a rate) from time to time as the prime rate of interest. This rate of interest is used from time to time by the Bank as a means of pricing some loans to some of its customers and is not necessarily tied to any external rate of interest or index nor does it necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customer; *provided* that if the Prime Rate shall be less than zero, such rate shall be deemed to equal zero for the purposes of this Agreement. Each determination of the Prime Rate by the Bank will be deemed conclusive and binding on the Issuer, absent manifest error.

“Principal Portion” means that portion of each Drawing to be used to pay the principal of any Series P Note at maturity.

“Prior Supplemental Bond Ordinances” means the First Supplemental Bond Ordinance of the Issuer adopted on March 30, 2000 (00-O-0214), the Second Supplemental Bond Ordinance of the Issuer adopted on October 7, 2002 (02-O-1463), the Amended and Restated

Third Supplemental Bond Ordinance of the Issuer adopted on May 19, 2003 (03-O-0772), the Fourth Supplemental Bond Ordinance of the Issuer adopted on June 2, 2003 (03-O-0835), the Fifth Supplemental Bond Ordinance of the Issuer adopted on September 15, 2003 (03-O-1448), the Sixth Supplemental Bond Ordinance of the Issuer adopted on November 17, 2003 (03-O-1871), the Seventh Supplemental Bond Ordinance of the Issuer adopted on April 19, 2004 (04-O-0431), the Eighth Supplemental Bond Ordinance of the Issuer adopted on October 18, 2004 (04-O-1811), the Ninth Supplemental Bond Ordinance adopted by the Issuer on July 5, 2005, as amended and restated by that Amended and Restated Ninth Supplemental Bond Ordinance adopted by the Issuer on July 6, 2010, the Tenth Supplemental Bond Ordinance of the Issuer adopted on April 17, 2006 (06-O-0551), the Eleventh Supplemental Bond Ordinance of the Issuer adopted on April 17, 2006 (06-O-0552), the Twelfth Supplemental Bond Ordinance of the Issuer adopted on February 18, 2008 (08-O-0216), the Thirteenth Supplemental Bond Ordinance of the Issuer adopted on July 6, 2009 (09-O-1100), the Fourteenth Supplemental Bond Ordinance of the Issuer adopted on July 6, 2009 (09-O-1099) as amended by the First Amendment to Fourteenth Supplemental Ordinance adopted on September 8, 2009 (09-O-1407), the Second Amendment to Fourteenth Supplemental Ordinance adopted on October 4, 2010 (10-O-0599) and the Resolution relating to Fourteenth Supplemental Ordinance adopted on November 5, 2010 (Resolution No. 10-R-1899), the Fifteenth Supplemental Bond Ordinance of the Issuer adopted on June 6, 2011 (11-O-0643) as amended by the Resolution relating to Fifteenth Supplemental Ordinance adopted on July 21, 2011 (Resolution No. 11-R-1073), the Sixteenth Supplemental Bond Ordinance of the Issuer adopted on February 6, 2012 (12-O-0662) as amended by the Resolution relating to Sixteenth Supplemental Ordinance adopted on August 18, 2012 (Resolution No. 12-R-0840), the Seventeenth Supplemental Bond Ordinance of the Issuer adopted on February 3, 2014 (14-O-1065), the Eighteenth Supplemental Bond Ordinance of the Issuer adopted on March 26, 2014 (14-O-1167), the Nineteenth Supplemental Bond Ordinance of the Issuer adopted on July 20, 2015 (15-O-1154), the Twentieth Supplemental Bond Ordinance of the Issuer adopted on February 1, 2016 (16-O-1032), the Twenty-First Supplemental Bond Ordinance of the Issuer adopted on November 7, 2016 (16-O-1566), the Twenty-Second Supplemental Bond Ordinance of the Issuer adopted on May 21, 2018 (18-O-1281), the Twenty-Third Supplemental Ordinance of the Issuer adopted on August 6, 2018 (18-O-1419), the Twenty-Fourth Supplemental Bond Ordinance adopted by the Issuer on July 1, 2019 (19-O-1352), the Twenty-Fifth Supplemental Bond Ordinance adopted by the Issuer on July 1, 2019 (19-O-1353), the Twenty-Sixth Supplemental Bond Ordinance adopted by the Issuer on August 19, 2019 (19-O-1434), the Twenty-Seventh Supplemental Bond Ordinance adopted by the Issuer on August 17, 2020 (20-O-1550), the Twenty-Eighth Supplemental Bond Ordinance adopted by the Issuer on June 21, 2021 (21-O-0369) and the Twenty-Ninth Supplemental Bond Ordinance adopted by the Issuer on May 2, 2022 (22-O-1266), the Thirty-First Supplemental Bond Ordinance adopted by the City on June 6, 2022 (22-O-1346), the Thirty-Second Supplemental Bond Ordinance adopted by the City on June 20, 2023 (23-O-1296), and the Thirty-Third Supplemental Bond Ordinance adopted by the City on May 20, 2024 (24-O-1228) and as the same may be further amended, modified or supplemented from time to time in accordance with the terms hereof and thereof.

“Rate Covenant Event” means a violation of Section 6.01 of the Master Bond Ordinance without giving effect to the second paragraph contained therein.

“Rating Agency” means S&P, Moody’s, Fitch or any successor or additional rating agency that rates the Series P Notes at the written request of the Issuer with the written consent of the Bank.

“Recipient” means the Bank or any other recipient of any payment to be made by or on account of any obligation of the Issuer hereunder.

“Reimbursement Agreement” means this Letter of Credit Reimbursement Agreement.

“Reimbursement Obligations” means, collectively, any and all obligations of the Issuer to reimburse the Bank for any drawings under the Letter of Credit and all obligations to repay the Bank for any Loans, including in each instance all interest accrued thereon.

“Related Documents” means, collectively, the Offering Memorandum, this Reimbursement Agreement, the Letter of Credit, the Bond Ordinance, the Dealer Agreement, the Issuing and Paying Agency Agreement, the Series P Notes, the Bank Note, the Escrow Agreement, the Fee Letter and any exhibits, instruments or agreements relating thereto, as the same may be amended, modified or supplemented in accordance with their terms and the terms hereof from time to time.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Restricted Issuance Notice” shall have the meaning assigned in Section 6.02(c).

“S&P” means S&P Global Ratings and its successors.

“Sanction” or *“Sanctions”* means any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC), the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future statute or Executive Order, (b) the United Nations Security Council, (c) the European Union, (d) the United Kingdom, (e) any other governmental authority with jurisdiction over Issuer.

“Sanctioned Target” means any target of Sanctions, including: (a) Persons on any list of targets identified or designated pursuant to any Sanctions, (b) Persons, countries, or territories that are the target of any territorial or country-based Sanctions program, (c) Persons that are a target of Sanctions due to their ownership or control by any Sanctioned Target(s), or (d) otherwise a target of Sanctions, including vessels and aircraft, that are designated under any Sanctions program.

“Senior Lien Bonds” is defined in the Master Bond Ordinance.

“Series M Bank” means Bank of America, N.A., and its successors and assigns.

“Series M Bank Notes” means the notes executed by the Issuer in favor of the Series M Bank.

“Series M Documents” means, collectively, the Series M Bank Notes, the Series M Fee Letter, the Series M Letter of Credit, the Series M Reimbursement Agreement and any exhibits, instruments or agreements relating thereto.

“Series M Fee Letter” means that certain Fee Letter dated as of August 1, 2022, between the Issuer and the Series M Bank, as amended, supplemented, restated, or otherwise modified from time to time.

“Series M Letter of Credit” means the Letter of Credit issued by Series M Bank to secure the payment of principal and interest on the Series M Notes at maturity, as amended, supplemented, restated, or otherwise modified from time to time.

“Series M Notes” means the Issuer’s Third Lien Airport General Revenue Commercial Paper Notes Series M-1 (Non-AMT) and Series M-2 (AMT) and Second Lien Airport Passenger Facility Charge and Third Lien Airport General Revenue Commercial Paper Notes, Series M-3 (Non-AMT) and Series M-4 (AMT).

“Series M Reimbursement Agreement” means the Letter of Credit Reimbursement Agreement dated as of August 1, 2022, between the Issuer and the Series M Bank relating to the Series M Notes and providing for the issuance of the Series M Letter of Credit, as amended, supplemented, restated, or otherwise modified from time to time.

“Series N Bank” means PNC Bank, National Association, and its successors and assigns.

“Series N Bank Notes” means the notes executed by the Issuer in favor of the Series N Bank.

“Series N Documents” means, collectively, the Series N Bank Notes, the Series N Fee Letter, the Series N Letter of Credit, the Series N Reimbursement Agreement and any exhibits, instruments or agreements relating thereto.

“Series N Fee Letter” means that certain Fee Letter dated as of August 1, 2022, between the Issuer and the Series N Bank, as amended, supplemented, restated, or otherwise modified from time to time.

“Series N Letter of Credit” means the Letter of Credit issued by Series N Bank to secure the payment of principal and interest on the Series N Notes at maturity, as amended, supplemented, restated, or otherwise modified from time to time.

“Series N Notes” means the Issuer’s Third Lien Airport General Revenue Commercial Paper Notes Series N-1 (Non-AMT) and Series N-2 (AMT) and Second Lien Airport Passenger

Facility Charge and Third Lien Airport General Revenue Commercial Paper Notes, Series N-3 (Non-AMT) and Series N-4 (AMT).

“Series N Reimbursement Agreement” means the Letter of Credit Reimbursement Agreement dated as of August 1, 2022, between the Issuer and the Series N Bank relating to the Series N Notes and providing for the issuance of the Series N Letter of Credit, as amended, supplemented, restated, or otherwise modified from time to time.

“Series O Bank” means JPMorgan Chase Bank, NA, and its successors and assigns.

“Series O Bank Notes” means the notes executed by the Issuer in favor of the Series O Bank.

“Series O Documents” means, collectively, the Series O Bank Notes, the Series O Fee Letter, the Series O Letter of Credit, the Series O Reimbursement Agreement and any exhibits, instruments or agreements relating thereto.

“Series O Fee Letter” means that certain Fee Letter dated as of August 1, 2022, between the Issuer and the Series O Bank, as amended, supplemented, restated, or otherwise modified from time to time.

“Series O Letter of Credit” means the Letter of Credit issued by Series O Bank to secure the payment of principal and interest on the Series O Notes at maturity, as amended, supplemented, restated, or otherwise modified from time to time.

“Series O Notes” means the Issuer’s Third Lien Airport General Revenue Commercial Paper Notes Series O-1 (Non-AMT) and Series O-2 (AMT) and Second Lien Airport Passenger Facility Charge and Third Lien Airport General Revenue Commercial Paper Notes, Series O-3 (Non-AMT) and Series O-4 (AMT).

“Series O Reimbursement Agreement” means the Letter of Credit Reimbursement Agreement dated as of August 1, 2022, the Issuer and the Series O Bank relating to the Series O Notes and providing for the issuance of the Series O Letter of Credit, as amended, supplemented, restated, or otherwise modified from time to time.

“Series P (General) Bank Note” means the note executed by the Issuer in favor of the Bank in the form of Exhibit A hereto properly completed, as the same may be amended, supplemented, modified or restated from time to time.

“Series P (General) Notes” means, collectively, the Issuer’s Airport Third Lien Airport General Revenue Commercial Paper Notes Series P-1 (AMT) and Series P-2 (Taxable).

“Series P Notes” means the Series P (General) Notes.

“Series Q Bank” means Truist Bank and its successors and assigns.

“Series Q Bank Notes” means the notes executed by the Issuer in favor of the Series Q Bank.

“Series Q Documents” means, collectively, the Series Q Bank Notes, the Series Q Fee Letter, the Series Q Letter of Credit, the Series Q Reimbursement Agreement and any exhibits, instruments or agreements relating thereto.

“Series Q Fee Letter” means that certain Fee Letter dated as of January 23, 2025, between the Issuer and the Series Q Bank, as amended, supplemented, restated, or otherwise modified from time to time.

“Series Q Letter of Credit” means the Letter of Credit issued by Series Q Bank to secure the payment of principal and interest on the Series Q Notes at maturity, as amended, supplemented, restated, or otherwise modified from time to time.

“Series Q Notes” means the Issuer’s Third Lien Airport General Revenue Commercial Paper Notes Series Q-1 (AMT) and Series Q-2 (Taxable).

“Series Q Reimbursement Agreement” means the Letter of Credit Reimbursement Agreement dated as of even date herewith between the Issuer and the Series Q Bank relating to the Series Q Notes and providing for the issuance of the Series Q Letter of Credit, as amended, supplemented, restated, or otherwise modified from time to time.

“Series 2024 STN Bank” means Wells Fargo Bank, National Association, and its successors and assigns.

“Series 2024 STN Bank Notes” means the notes executed by the Issuer in favor of the Series 2024 STN Bank.

“Series 2024 STN Credit Agreement” means the Revolving Credit Agreement dated as of even date herewith between the Issuer and the Series 2024 STN Bank relating to the Series 2024 STN Notes, as amended, supplemented, restated, or otherwise modified from time to time.

“Series 2024 STN Documents” means, collectively, the Series 2024 STN Bank Notes, the Series 2024 STN Fee Letter, the Series 2024 STN Credit Agreement and any exhibits, instruments or agreements relating thereto.

“Series 2024 STN Fee Letter” means that certain Fee Letter dated as of January 23, 2025, between the Issuer and the Series 2024 STN Bank, as amended, supplemented, restated, or otherwise modified from time to time

“Series 2024 STN Notes” means the Issuer’s Third Lien Airport General Revenue Short-Term Notes Series 2024-STN A-1 (AMT) and Series 2024-STN A-2 (Taxable).

“Settlement Amount” means, with respect to a Person and any Interest Rate Protection Agreement, any amount payable by such Person under the terms of such Interest Rate Protection

Agreement in respect of, or intended to compensate the other party for, the value of such Interest Rate Protection Agreement upon early termination thereof.

“*State*” means the State of Georgia.

“*Stated Amount*” has the meaning set forth in the Letter of Credit.

“*Stated Expiration Date*” has the meaning set forth in the Letter of Credit.

“*Supplemental Ordinance*” shall have the meaning assigned in the Master Bond Ordinance.

“*Taxes*” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

“*Termination Date*” means the date on which the Letter of Credit terminates or expires as described in the Letter of Credit.

“*Thirtieth Supplemental Ordinance*” means the Thirtieth Supplemental Bond Ordinance adopted by the Issuer on May 2, 2022 (22-O-1266).

“*Thirty-Fourth Supplemental Ordinance*” means the Thirty-Fourth Supplemental Bond Ordinance adopted by the Issuer on November 18, 2024 (24-O-1623).

“*Thirty-Fifth Supplemental Ordinance*” means the Thirty-Fifth Supplemental Bond Ordinance adopted by the Issuer on November 18, 2024 (24-O-1625).

“*Written*” or “*In Writing*” means any form of written communication or a communication by means of facsimile.

Section 1.02. Accounting Matters. All accounting terms used herein without definition shall be interpreted in accordance with Generally Accepted Accounting Principles, and except as otherwise expressly provided herein all accounting determinations required to be made pursuant to this Reimbursement Agreement shall be made in accordance with Generally Accepted Accounting Principles.

Section 1.03. Relation to Other Documents. Nothing in this Reimbursement Agreement shall be deemed to amend, or relieve the Issuer of any of its obligations under any Related Document. To the extent any provision of this Reimbursement Agreement conflicts with any provision of any other Related Document to which the Issuer and the Bank are parties, the provisions of this Reimbursement Agreement shall control as between the Issuer and the Bank.

Section 1.04. Incorporation of Certain Definitions by Reference. Each capitalized term used herein and not defined herein shall have the meaning provided therefor in the Bond Ordinance.

Section 1.05. Computation of Time Periods. In this Reimbursement Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding.”

Section 1.06. Construction. Unless the context of this Reimbursement Agreement otherwise clearly requires, references to the plural include the singular, the singular includes the plural and the part includes the whole and “or” has the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereunder” and similar terms in this Reimbursement Agreement refer to this Reimbursement Agreement as a whole and not to any particular provision of this Reimbursement Agreement. The word “including” has the meaning “including, but not limited to.” The section headings contained in this Reimbursement Agreement and the table of contents preceding this Reimbursement Agreement are for reference purposes only and shall not control or affect the construction of this Reimbursement Agreement or the interpretation thereof in any respect. All words used herein shall be construed to be of such gender or number as the circumstances require. Reference to any document means such document as amended or supplemented from time to time as permitted under their respective terms and the terms hereof. Reference herein to an Article, Exhibit, Schedule or Section shall constitute a reference to such Article, Exhibit, Schedule or Section of or to this Reimbursement Agreement unless otherwise specified.

Section 1.07. Time. All times are the time then in effect in New York, New York.

ARTICLE II

ISSUANCE OF LETTER OF CREDIT; REIMBURSEMENT, FEES AND PAYMENT PROVISIONS

Section 2.01. Issuance of the Letter of Credit. The Bank agrees, if each of the conditions set forth in Article III are satisfied or waived by the Bank on the Date of Issuance and relying upon the representations and warranties set forth in this Reimbursement Agreement or incorporated herein by reference, to (i) issue the Letter of Credit (substantially in the form of Exhibit B hereto) in the Stated Amount on the Date of Issuance, and (ii) deliver a customary opinion of counsel to the Bank, including a customary foreign counsel opinion, if applicable. The Letter of Credit shall be in the original stated amount of \$163,315,069 (calculated as the sum of the maximum principal amount of the Series P Notes supported by the Letter of Credit (*i.e.*, \$150,000,000) plus interest thereon at a maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days calculated on the basis of a year of 365 days) (the “*Original Stated Amount*”). On the Date of Issuance, the Issuer agrees to cause the conditions set forth in Article III to be satisfied as determined by the Bank or waived by the Bank.

Section 2.02. Reimbursement of Drawings. The Issuer agrees to pay or cause to be paid to the Bank an amount equal to all amounts drawn under the Letter of Credit, payable without

any requirement of notice or demand by the Bank on the day on which such Drawing is paid. Notwithstanding the preceding sentence, if on the date of any Drawing the conditions precedent contained in Section 3.13 hereof are satisfied, the Issuer shall not be required to pay or cause to be paid to the Bank an amount equal to the Principal Portion of such Drawing on the date of such Drawing, but rather the Issuer agrees to pay or cause to be paid to the Bank with respect to the Principal Portion of such Drawing, payable without any requirement of notice or demand by the Bank, on the first to occur of January 1, April 1, July 1 or October 1 after the date of such Drawing and on each such date thereafter and on the third anniversary of the date of such Drawing, amounts sufficient to amortize the amount of the Principal Portion of such Drawing in approximately equal quarterly principal payments over the three year period following the date of such Drawing; *provided, however*, (i) that upon issuance of Series P Notes or bonds, or (ii) the termination of the Letter of Credit (other than by virtue of the Stated Expiration Date), the amount owed to the Bank pursuant to this Section with respect to the Principal Portion of such Drawing shall be immediately paid to the Bank in an amount equal to the amount outstanding under this Section (or, with respect to an issuance of Series P Notes or bonds, if less), the principal amount of the Series P Notes or bonds issued which is not used to repay Series P Notes maturing on such date or to reimburse the Bank for amounts drawn under the Letter of Credit to repay such maturing Series P Notes; and *provided, further*, that the amount owed to the Bank under this Section shall be due and payable in full on the date of delivery to the Paying Agent of any Alternate Credit Facility and as otherwise provided in Section 6.02; and *provided further*, that, notwithstanding anything herein to the contrary, the Issuer agrees to pay or cause to be paid to the Bank an amount equal to the Interest Portion of any Drawing on the date of such Drawing. On the date of each Drawing the Issuer shall be deemed to have made the representations and warranties set forth in Article IV as of such date. The amount of any Drawing hereunder in support of Series P (General) Notes for which the Bank is not reimbursed on the date of such Drawing together with interest thereon, as provided in this Section and Section 2.03, shall be herein referred to as a “*General Loan*” and collectively as the “*General Loans*.” Interest shall accrue on the Loan, subject to Section 2.03, at the Bank Rate. The Issuer shall pay to the Bank interest accrued on the Loan on the first Business Day of each month.

Section 2.03. Default Rate. The Issuer agrees to pay to the Bank, interest on any and all amounts owed by the Issuer under this Reimbursement Agreement, the Fee Letter and the Bank Note from and after the earliest of (a) the occurrence of an Event of Default, (b) the date such amounts are due and payable but not paid until payment thereof in full and (c) the occurrence of a Rate Covenant Event, in each case, at a fluctuating interest rate per annum (computed on the basis of the actual number of days elapsed and a year of 360 days) equal to the Base Rate plus three percent 3.0% (the “*Default Rate*”); provided that the Default Rate shall not exceed the Maximum Lawful Rate.

Section 2.04. Fees. On the Date of Issuance, the Issuer and the Bank shall execute the Fee Letter pursuant to which the Issuer agrees to pay certain fees to the Bank and reimburse the Bank for certain expenses. The Issuer covenants and agrees to pay such fees and expenses to the Bank. The terms and provisions of the Fee Letter are hereby incorporated herein by reference as if fully set forth herein. All references to amounts or obligations due hereunder or in this Reimbursement Agreement shall be deemed to include all amounts and obligations (including without limitation fees and expenses) under the Fee Letter. All fees paid under this

Reimbursement Agreement and the Fee Letter shall be fully earned when due and nonrefundable when paid.

Section 2.05. Prepayment. Any Loan may be prepaid in whole or in part (but only in the minimum amount of \$100,000 and integral multiples of \$1,000 in excess thereof) at any time without penalty or premium on one Business Day's prior written notice from the Issuer to the Bank and by payment of such amounts to the Bank.

Section 2.06. Certain Taxes. The Issuer shall pay any and all stamp and other taxes and fees payable or determined to be payable in connection with the execution, delivery, filing and recording of this Reimbursement Agreement, the Related Documents and such other documents and agrees to save the Bank harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

Section 2.07. Increased Costs.

(a) *Increased Costs Generally.* If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, the Bank;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on the Bank or the London interbank market any other condition, cost or expense affecting this Reimbursement Agreement, the Fee Letter or the Letter of Credit or any participation therein;

and the result of any of the foregoing shall be to increase the cost to the Bank of participating in, issuing or maintaining the Letter of Credit, or to reduce the amount of any sum received or receivable by the Bank hereunder (whether of principal, interest or any other amount) then, upon request of the Bank, the Issuer will pay to the Bank such additional amount or amounts as will compensate the Bank for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Bank determines that any Change in Law affecting the Bank or the Bank's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on the Bank's capital or liquidity or on the capital or liquidity of the Bank's holding company, if any, as a consequence of this Reimbursement Agreement, the Fee Letter or the Letter of Credit issued by the Bank, to a level below that which the Bank or the Bank's holding company could have achieved but for such Change in Law (taking into consideration the Bank's policies and the policies of the Bank's holding company with respect to capital adequacy), then from time to time the Issuer will pay to

the Bank such additional amount or amounts as will compensate the Bank or the Bank's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* A certificate of the Bank or a Recipient setting forth in reasonable detail the basis for the amount or amounts for which reimbursement is sought and the amount or amounts necessary to compensate the Bank or any such Recipient or the Bank's or any such Recipient's parent or holding company, as the case may be, as specified in subsection (a) or (b) of this Section 2.07 and delivered to the Issuer, shall be conclusive absent manifest error. The Issuer shall pay the Bank or any such Recipient, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof. The payment obligation hereunder shall be limited to amounts available from Pledged Revenues (junior to the Reimbursement Obligations, as specified in Section 2.11 hereof).

(d) *Delay in Requests.* Failure or delay on the part of the Bank to demand compensation pursuant to the foregoing provisions of this Section 2.07 shall not constitute a waiver of the Bank's right to demand such compensation.

(e) *Survival.* All of the Issuer's obligations under this Section 2.07 shall survive termination of this Reimbursement Agreement and repayment of all other Obligations hereunder.

Section 2.08. Method of Payment. All payments by the Issuer to the Bank hereunder shall be nonrefundable and made in lawful currency of the United States and in immediately available funds. Amounts payable to the Bank hereunder shall be transferred to the Bank's account at [REDACTED] or to such other account of the Bank as the Bank may specify by written notice to the Issuer and the Paying Agent) not later than 1:00 p.m., New York, New York time, on the date payment is due. Any payment received by the Bank after 1:00 p.m., New York, New York time, shall be deemed to have been received by the Bank on the next Business Day. If any payment hereunder is due on a day that is not a Business Day, then such payment shall be due on the immediately succeeding Business Day, and such extended time shall be included in the computation of interest and fees.

Section 2.09. Maintenance of Accounts. The Bank shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Issuer and the amounts payable and paid from time to time hereunder. In any legal action or proceeding in respect of this Reimbursement Agreement, the entries made in such account or accounts shall be presumptive evidence of the existence and amounts of the obligations of the Issuer therein recorded. The failure to record any such amount shall not, however, limit or otherwise affect the obligations of the Issuer hereunder to repay all amounts owed hereunder, together with all interest accrued thereon as provided in this Article II.

Section 2.10. Cure. The Issuer agrees to pay to the Bank on demand any amounts advanced by or on behalf of the Bank to the extent required to cure any default, event of default or event of nonperformance under this Reimbursement Agreement or any Related Document. The Bank shall give the Issuer reasonably prompt notice of any such advances. The Bank shall

have the right, but not the obligation, to cure any such default, event of default or event of nonperformance.

Section 2.11. Nature of Obligations. All Reimbursement Obligations of the Issuer under this Reimbursement Agreement shall be limited obligations secured by, as to the Series P (General) Notes and Series P (General) Bank Note, a third lien on General Revenues. All other obligations (i.e., other than the Reimbursement Obligations) of the Issuer owing under this Reimbursement Agreement shall be limited obligations secured by a fourth lien on General Revenues. The obligations of the Issuer hereunder shall not constitute a general or moral obligation of the Issuer nor a debt, indebtedness, or obligation of, or a pledge of the faith and credit of, the Issuer or the State or any political subdivision thereof, within the meaning of any constitutional or statutory provision whatsoever. Neither the faith and credit nor the taxing power of the Issuer, the State, nor any political subdivision thereof is pledged to the payment of the Issuer's obligations hereunder. The Issuer has no authority to levy any taxes to pay its obligations hereunder. Neither the members of the governing body nor any person executing this Reimbursement Agreement shall be liable personally for the Issuer's obligations hereunder by reason of the execution hereof.

Section 2.12. Bank Note. (a) General Loans shall be evidenced by the Series P (General) Bank Note, payable to the Bank. The maximum aggregate principal amount of General Loans evidenced by the Bank Note shall not exceed the Original Stated Amount.

(b) The Bank shall record the date, amount and maturity of the Loans and the date and amount of each payment of principal made by or on behalf of the Issuer with respect thereto; and prior to any transfer of the Bank Note shall endorse on the schedule forming a part thereof appropriate notations to evidence the foregoing information with respect to the Loans then outstanding; *provided* that the failure of the Bank to make any such recordation or endorsement shall not affect the obligations of the Issuer hereunder or under the Bank Note. The Bank is hereby irrevocably authorized by the Issuer to endorse the Bank Note and to attach to and make a part of the Bank Note a continuation of any such schedule as and when required.

Section 2.13. Net of Taxes, Etc.

(a) *Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.*
(i) Any and all payments by or on account of any obligation of the Issuer hereunder or under any other Related Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Bank) require the deduction or withholding of any Tax from any such payment by the Issuer, then the Issuer shall be entitled to make such deduction or withholding, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If the Issuer shall be required by the Code to withhold or deduct any Taxes, including both United States federal backup withholding and withholding taxes, from any payment, then (A) the Issuer shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Issuer shall timely pay the full amount withheld or deducted to the

relevant Governmental Authority in accordance with the Code, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the Issuer shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(iii) If the Bank shall be required by any applicable Laws other than the Code to withhold or deduct any Taxes from any payment, then (A) the Issuer, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Issuer, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the Issuer shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) *Payment of Other Taxes by the Issuer.* Without limiting the provisions of subsection (a) above, the Issuer shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Bank timely reimburse it for the payment of, any Other Taxes.

(c) *Tax Indemnifications.* To the extent not prohibited by Law, the Issuer shall, and does hereby, indemnify each Recipient, and shall make payment in respect thereof within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.13) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Issuer by the Bank shall be conclusive absent manifest error.

(d) *Evidence of Payments.* Upon request by the Issuer or the Bank, as the case may be, after any payment of Taxes by the Issuer or by the Bank to a Governmental Authority as provided in this Section 2.13, the Issuer shall deliver to the Bank or the Bank shall deliver to the Issuer, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the Issuer or the Bank, as the case may be.

(e) *Status of Bank; Tax Documentation.* (i) If the Bank is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Related Document, the Bank shall deliver to the Issuer at the time or times reasonably requested by the Issuer, such properly completed and executed documentation reasonably requested by the Issuer or as will

permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Bank, if reasonably requested by the Issuer, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Issuer as will enable the Issuer to determine whether or not the Bank is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.13(e)(ii) or (e)(iii) below) shall not be required if in the Bank's reasonable judgment such completion, execution or submission would subject the Bank to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Bank.

(ii) Without limiting the generality of the foregoing, the Bank shall deliver to the Issuer (and from time to time thereafter upon the reasonable request of the Issuer), executed originals of IRS Form W-9 certifying that the Bank is exempt from U.S. federal backup withholding tax.

(iii) If a payment made the Bank under this Reimbursement Agreement or any other Related Document would be subject to U.S. federal withholding Tax imposed by FATCA if the Bank were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Bank shall deliver to the Issuer at the time or times prescribed by law and at such time or times reasonably requested by the Issuer such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Issuer as may be necessary for the Issuer to comply with their obligations under FATCA and to determine that the Bank has complied with its obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this subsection (e)(iii), "FATCA" shall include any amendments made to FATCA after the date of this Reimbursement Agreement.

(f) *Treatment of Certain Refunds.* If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by the Issuer or with respect to which the Issuer has paid additional amounts pursuant to this Section 2.13, it shall pay to the Issuer an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Issuer under this Section 2.13 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the Issuer, upon the request of the Recipient, agrees to repay the amount paid over to the Issuer (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to the Issuer pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification after giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This subsection shall not be construed to require any Recipient to make

available its tax returns (or any other information relating to its taxes that it deems confidential) to the Issuer or any other Person.

(g) *Survival.* Each party's obligations under this Section 2.13 shall survive the termination of the Letter of Credit and the repayment, satisfaction or discharge of all other Obligations.

Section 2.14. Reductions of Stated Amount and Termination of the Letter of Credit.

(a) The Stated Amount may be permanently reduced from time to time by the Issuer upon five Business Days' prior written notice of such reduction given by the Issuer to the Bank; *provided*, that each such reduction shall be in an amount equal to the lesser of (i) \$5,000,000 or any integral multiple in excess thereof and (ii) the Stated Amount; and, *provided further*, that the Stated Amount of the Letter of Credit shall not be reduced below an amount equal to the sum of the outstanding amount of the Loans plus the principal amount of Series P Notes outstanding plus interest on such principal amount of Series P Notes computed at 12% per annum for a period of 365 days.

(b) Notwithstanding any provisions of the Bond Ordinance to the contrary, the Issuer agrees not to replace the Letter of Credit (or to direct the Paying Agent to terminate the Letter of Credit without an Alternate Credit Facility being substituted therefor) unless (i) the Issuer first pays to the Bank the outstanding amount of all Loans, including accrued and unpaid interest thereon, all fees and expenses payable by the Issuer to the Bank hereunder or under the Fee Letter, including any termination fee or any reduction fee then due and payable, (ii) the Issuer shall have provided at least 30 days' prior notice to the Bank of its intention to reduce or terminate the Letter of Credit and (iii) all outstanding Series P Notes supported by the Letter of Credit shall have matured and been paid before such substitution or replacement.

Section 2.15. Maximum Lawful Rate. (a) If the amount of interest payable for any period in accordance with terms hereof exceeds the amount of interest that would be payable for such period had interest for such period been calculated at the Maximum Lawful Rate, then interest for such period shall be payable in an amount calculated at the Maximum Lawful Rate for such period.

(b) Any interest that would have been due and payable for any period but for the operation of Section 2.15(a) shall accrue and be payable as provided in this paragraph (b) and shall, less interest actually paid to the Bank for such period, constitute the "*Excess Interest Amount.*" If there is any accrued and unpaid Excess Interest Amount as of any date then the principal amount with respect to which interest is payable shall bear interest at the Maximum Lawful Rate, until payment to the Bank of the entire Excess Interest Amount.

(c) Notwithstanding the foregoing, on the date on which no principal amount hereunder remains unpaid, the Issuer shall pay to the Bank a fee equal to any accrued and unpaid Excess Interest Amount.

Section 2.16. Issuance Generally. The Issuer may issue Series P Notes only in accordance with the terms of and subject to the conditions set forth in the Bond Ordinance and the Issuing and Paying Agency Agreement.

ARTICLE III

CONDITIONS PRECEDENT

As a condition precedent to the Closing Date, the Bank shall have received the following items on or before the Closing Date, each in form and substance satisfactory to the Bank and its Counsel, unless waived by the Bank:

Section 3.01. Issuer Resolutions and Ordinances. Copies of the resolutions and ordinances, including, without limitation, the Bond Ordinance, of the Issuer approving this Reimbursement Agreement, the other Related Documents to which the Issuer is a party, the form and content of the Letter of Credit and the other matters contemplated hereby, and copies of all other documents evidencing any other necessary corporate action, certified by the Municipal Clerk or any Deputy Municipal Clerk of the Issuer (which certificate shall state that such copies are true, accurate and complete and such resolutions are in full force and effect on the Closing Date).

Section 3.02. Regulatory Approvals. Certified copies of all approvals or authorizations by, or consents of, or notices to or registrations with, any court, governmental body or agency, if any, required for the Issuer to enter into this Reimbursement Agreement and the Related Documents, including the issuance of the Series P Notes and certified copies of all such approvals, authorizations, consents, notices or registrations required to be obtained or made prior to the Closing Date in connection with the transactions contemplated hereby and by the Related Documents.

Section 3.03. Incumbency Certificates. A certificate of the Municipal Clerk or any Deputy Municipal Clerk of the Issuer certifying the names and true signatures of the officers of the Issuer authorized to sign this Reimbursement Agreement, the Fee Letter and the Bank Note.

Section 3.04. Opinion of Counsel for the Issuer. Opinions, upon which the Bank may rely, of the City Attorney or his/her designee, dated the Closing Date and covering such matters relating to the transactions contemplated hereby as the Bank may reasonably request.

Section 3.05. Opinions of Bond Counsel. Opinions, upon which the Bank may rely, of Hunton Andrews Kurth, LLP and Johnson & Freeman, LLC, of Atlanta, Georgia, respectively, Co-Bond Counsel, dated the Closing Date and addressed to the Bank covering such matters as the Bank may reasonably request (including a statement authorizing the Bank to rely on the final approving opinion of Bond Counsel delivered to the Issuer in respect of the Series P Notes).

Section 3.06. Related Documents. An original or copy certified by the Issuer to be a true, correct and complete copy of the Offering Memorandum, a specimen Series P Note for each subseries of Series P Notes, a copy of the Bond Ordinance certified by the Issuer to be a true,

correct and complete copy of an executed original and an executed original, of each of the following:

- (a) the Issuing and Paying Agency Agreement;
- (b) the Dealer Agreement;
- (c) the Thirty-Fourth Supplemental Ordinance;
- (d) the Bank Note;
- (e) this Reimbursement Agreement;
- (f) the Escrow Agreement and;
- (g) the Fee Letter.

Section 3.07. Other Certificates. Certificates signed by a duly authorized officer of each of the Issuer, the Paying Agent and the Dealer, dated the Closing Date, covering such matters as the Bank may reasonably request.

Section 3.08. Ratings. Rating letters from Moody's and S&P which confirm that the Series P Notes have received short-term ratings at least equal to "P1" and "A-1", respectively.

Section 3.09. Issuer Certificate. A certificate signed by duly authorized officers of the Issuer, dated the Closing Date, stating that: (a) the representations and warranties of the Issuer contained in Article IV are correct on and as of the Date of Issuance as though made on and as of such date; (b) no petition by or against the Issuer has at any time been filed under the United States Bankruptcy Code or under any similar act; (c) no Default or Event of Default has occurred and is continuing, or would result from the making of any Drawing or Loan, or would result from the issuance of the Letter of Credit and execution of this Reimbursement Agreement or the Related Documents; (d) all conditions precedent to issuance of the Series P Notes and the Letter of Credit have been satisfied; (e) neither the issuance of the Letter of Credit nor the consummation of any of the transactions contemplated by the Bond Ordinance, the Series P Notes or this Reimbursement Agreement will violate any law, rule, guideline or regulation applicable to the Issuer, the Bank or this Reimbursement Agreement; and (f) no material adverse change in the ratings, financial condition, business, assets, liabilities or prospects of the Issuer shall have occurred since June 30, 2024, except as disclosed in writing to the Bank prior to the Date of Issuance or as disclosed in the Offering Memorandum.

Section 3.10. Payment of Fees and Expenses. Payment of the fees and expenses payable to the Bank and its counsel on the Date of Issuance pursuant to the terms hereof and of the Fee Letter.

Section 3.11. Bank Note Rating and CUSIP Number. Written evidence satisfactory to the Bank that (i) a CUSIP number(s) have been obtained and reserved from CUSIP Global Services

for the Bank Note (such CUSIP number(s) will also be made available on the Bloomberg Municipal Bond Description Screen or otherwise provided electronically to the Bank pursuant to a third party provider of such information) and (ii) the Bank Note has been assigned a rating of at least “BBB-” by S&P, “Baa3” by Moody’s or “BBB-” by Fitch.

Section 3.12. Other Documents. Such other documents, instruments, approvals and, if requested by the Bank, certified duplicates of executed copies thereof, and opinions as the Bank may reasonably request.

Section 3.13. Conditions Precedent to Loans. Following any payment by the Bank under the Letter of Credit pursuant to a Drawing, a Loan shall be made to the Issuer only if on the date of payment of such Drawing by the Bank (a) the representations and warranties contained in Article IV of this Reimbursement Agreement are true and correct in all material respects as of such date, and (b) no event has occurred and is continuing, or would result from such payment, which constitutes a Default or Event of Default. Unless the Issuer shall have previously advised the Bank in writing that the above statement is no longer true, the Issuer shall be deemed to have represented and warranted on the date of such payment that the above statement is true and correct.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.01. Representations of the Issuer. To induce the Bank to enter into this Reimbursement Agreement and to issue the Letter of Credit, the Issuer hereby represents and warrants to, and agrees with, the Bank as follows (which representations, warranties and agreements shall survive the execution and delivery of this Reimbursement Agreement and the issuance of the Letter of Credit).

(a) *Existence and Standing.* The Issuer is a municipal corporation duly organized, validly existing and in good standing under the laws of the State of Georgia and has the necessary power and authority to execute and deliver this Reimbursement Agreement and the Related Documents to which the Issuer is a party, to perform its obligations hereunder and thereunder and to own and operate the Airport in the manner in which it is presently owned and operated.

(b) *Authorization, Validity and Binding Obligations.* The execution and delivery by the Issuer of, and its performance under, this Reimbursement Agreement and the Related Documents to which the Issuer is a party and the adoption of the Thirty-Fourth Supplemental Ordinance and the issuance of the Series P Notes have been duly authorized by all necessary action of the Issuer, and no further approval, authorization or consents are required by law or otherwise. This Reimbursement Agreement and such Related Documents constitute the legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms. Each of the Related Documents is or on the Closing Date will be in full force and effect.

(c) *Compliance with Laws and Contracts.* Neither the execution and delivery by the Issuer of this Reimbursement Agreement and the Related Documents to which the Issuer is a party, nor the consummation of the transactions herein and therein contemplated, nor compliance with the provisions hereof or thereof will violate, in any material respect, any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on the Issuer, the Issuer's charter, code of ordinance or other organizational documents or the provisions of the Bond Ordinance or any instrument or agreement to which the Issuer is a party or is subject, or by which it or the Airport property is bound, or conflict with or constitute a default under or result in the creation or imposition of any lien other than pursuant to the terms of the Bond Ordinance, under this Reimbursement Agreement or the Related Documents.

(d) *Litigation.* Except as disclosed in the Offering Memorandum, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated by or the validity of this Reimbursement Agreement, the Bond Ordinance or any of the Related Documents to which the Issuer is a party, (ii) the status of the Issuer as a municipal corporation or of the exemption of interest on the Series P Notes issued on a tax-exempt basis from federal income tax, (iii) the property, assets, operations or conditions, financial or otherwise of the Airport, or the Airport's or the Issuer's ability to perform its obligations under this Reimbursement Agreement or under the Related Documents or (iv) the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(e) *No Default.* No Default or Event of Default has occurred and is continuing.

(f) *Financial Statements.* The audited financial statements of the Department of Aviation, as of and for the years ended June 30, 2022 and 2023 (the "*Financial Statements*"), audited by KPMG, LLP, Atlanta, Georgia, independent public accountants, as heretofore delivered to the Bank, correctly and fairly present the financial condition of the Department of Aviation as of said dates and the results of the operations of the Department of Aviation for such periods, and have been prepared in accordance with Generally Accepted Accounting Principles except as stated in the notes thereto; and there has been no material adverse change in the condition, financial or otherwise, of the Department of Aviation since June 30, 2023, from that set forth in said Financial Statements.

(g) *Title to Property.* The Issuer has good marketable fee title to or a valid leasehold interest in all of the Airport property free and clear of all security interests, liens or other charges except the security interest, liens or charges granted under or permitted by the Related Documents.

(h) *Notes; Parity Obligations; Security.* The Series P-1 Notes, the Series P-2 Notes, and the Series P (General) Bank Note shall be payable from and secured by a third lien on General Revenues junior and subordinate to Senior Lien General Revenue Bonds and Hybrid PFC Bonds as to the lien on General Revenues, pursuant to authorization granted by Article V of the Master Bond Ordinance and Section 4.03 of the Thirty-Fourth Supplemental Ordinance. All

other obligations (i.e., other than the Reimbursement Obligations) of the Issuer owing under this Reimbursement Agreement shall be payable from and secured by a fourth lien on General Revenues.

(i) *Consents.* All consents, licenses, approvals, validations and authorizations of, and registrations, validations or declarations by or with any court or any Governmental Authority required to be obtained in connection with the execution, delivery, performance, validity or enforceability of this Reimbursement Agreement and the Related Documents have been obtained and are in full force and effect.

(j) *Incorporation of Representations and Warranties.* The Issuer hereby makes to the Bank the same representations and warranties as were made by it in each Related Document which the Issuer is a party, which representations and warranties, together with the related definitions of terms contained therein, are hereby incorporated by reference with the same effect as if each and every such representation and warranty and definition were set forth herein in its entirety, provided that the Offering Document speaks only as of its date. No amendment to any such representation or warranty (or defined term) made pursuant thereto shall be effective to amend such representation and warranty (or defined term) as incorporated by reference herein without the consent of the Bank.

(k) *Accurate Information.* All information, reports and other papers and data with respect to the Issuer furnished to the Bank on or prior to the Closing Date were, at the time the same were so furnished, accurate in all material respects. Any financial, budget and other projections furnished to the Bank on or prior to the Closing Date were prepared in good faith on the basis of the assumptions stated therein, which assumptions were fair and reasonable in light of conditions existing at the time of delivery of such financial, budget or other projections, and represented, and as of the date of this representation, represent the Issuer's best estimate of its future financial performance. No fact is known to the Issuer that materially and adversely affects or in the future may (so far as it can reasonably foresee) materially and adversely affect the security for any of the Series P Notes, the Issuer's ability to repay when due its obligations under this Reimbursement Agreement or under the Related Documents, or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents which is not reflected in the financial statements and other documents referred to in this Section 4.01 or in such information, reports, papers and data or otherwise disclosed in writing to the Bank.

(l) *Business of the Issuer.* The Issuer is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any margin stock as defined in Regulation U of the Board of Governors of the Federal Reserve System.

(m) *Interest.* Neither this Reimbursement Agreement nor any of the Related Documents in effect on the Closing Date provide for any payments in excess of that allowed by law.

(n) *Defaults.* The Issuer is not in material default under (i) any order, writ, injunction or decree of any court or governmental body, agency or other instrumentality applicable to the

Issuer with respect to the Issuer's issuance of the Series P Notes or the pledge of the security for the Series P Notes, or (ii) any law or regulation applicable to the Issuer or with respect to the Issuer's issuance of the Series P Notes or the pledge of the security for the Series P Notes, or (iii) any Debt of the Issuer payable from or secured by General Revenues or PFC Revenues, or (iv) any contract, agreement or instrument to which the Issuer is a party or by which it or the Airport property is bound, default under which could have a material adverse effect on the properties, business, condition (financial or other), results of operations or prospects of the Airport, the General Revenues or the transactions contemplated by this Reimbursement Agreement or the other Related Documents, or which could have a material adverse effect on the validity or enforceability of, or ability of the Issuer to perform its obligations under, this Reimbursement Agreement and the Related Documents to which it is a party or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(o) *No Proposed Legal Changes.* There is no amendment, or to the knowledge of the Issuer, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to materially adversely affect the issuance of the Series P Notes, the ability of the Issuer to perform its obligations under this Reimbursement Agreement and the Related Documents or to operate the Airport or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(p) *Environmental Matters.* In the ordinary course of its business, the Issuer conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties constituting the Airport, in the course of which they identify and evaluate associated liabilities and costs (including, without limitation, any capital or operating expenditures required for clean-up or closure of properties presently or previously owned or operated, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, and related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, except as otherwise described in the Offering Memorandum, the Issuer has reasonably concluded that it is in compliance with Environmental Laws the non-compliance with which could have a materially adverse effect on the business, financial condition, results of operations or prospects of the Issuer or the Department of Aviation or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(q) *Interest Rate Protection Agreements.* The Issuer has not entered into any Interest Rate Protection Agreement relating to Debt secured by Pledged Revenues (a) wherein any termination payment thereunder is senior to or on a parity with the payment of the Series P Notes or the other Obligations or (b) which requires the Issuer to post cash collateral to secure its obligations thereunder.

(r) *Anti-Terrorism; Sanctions; Anti-Money Laundering and Anti-Corruption Laws.*

(i) *Sanctions.* Issuer represents and warrants continuously throughout the term of this agreement that: (a) it is a Sanctioned Target; (b) it is not owned or controlled by, or acting or purporting to act for or on behalf of, directly or indirectly, a Sanctioned Target; (c) it has instituted, maintains and complies with policies, procedures and controls reasonably designed to assure compliance with Sanctions; and (d) to the best of Issuer's knowledge, after due care and inquiry, it is not under investigation for an alleged violation of Sanction(s) by a governmental authority that enforces Sanctions. The Issuer shall notify the Bank in writing not more than one (1) business day after first becoming aware of any breach of this section.

(ii) *Anti-Money Laundering and Anti-Corruption Laws.* The Issuer represents and warrants continuously throughout the term of this agreement that: (a) it has instituted, maintains and complies with policies, procedures and controls reasonably designed to assure compliance with Anti-Money Laundering Laws and Anti-Corruption Laws; and (b) to the best of Issuer's knowledge, after due care and inquiry, it is not under investigation for an alleged violation of Anti-Money Laundering Laws or Anti-Corruption Laws by a governmental authority that enforces such laws.

(s) *Issuance of Series P Notes.* Each issuance of Series P Notes by the Issuer shall be deemed a representation by the Issuer that (a) the Issuer has complied in all material respects with all of the terms and provisions of this Reimbursement Agreement, (b) on such date, and after giving effect to the issuance of the Series P Notes, no Default or Event of Default has occurred or is continuing, (c) the representations and warranties of the Issuer contained in this Reimbursement Agreement are true and correct in all material respects on and as of the date of issuance of the Series P Notes in question as though made on and as of such date, and (d) the aggregate amount of Series P Notes outstanding, together with accrued interest thereon to maturity, after issuance of the Series P Notes will not exceed the Stated Amount.

(t) *Tax-Exempt Status.* With respect to Series P Notes issued on a tax-exempt basis, the Issuer has not taken any action or omitted to take any action, and knows of no action taken or omitted to be taken by any other Person, which action, if taken or omitted, would adversely affect the exclusion of interest on the Series P Notes from gross income for Federal income tax purposes.

(u) *ERISA.* The Issuer does not maintain or contribute to, and has not maintained or contributed to, any Plan that is subject to Title IV of ERISA.

(v) *Investment Company Act.* The Issuer is not an "investment company" or a company "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended.

(w) *Offering Memorandum.* The information contained in the Offering Memorandum is correct in all material respects and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the

circumstances under which they were made, not misleading, provided that the Issuer makes no representation as to information in the Offering Memorandum relating to the Bank and provided by the Bank for inclusion therein or the Book Entry Only System.

ARTICLE V

COVENANTS

Section 5.01. Covenants of the Issuer. Until the later of (i) the Termination Date or (ii) the date no amount is due or owing to the Bank under this Reimbursement Agreement or any Related Document, the Issuer will comply with each of the covenants contained in this Article V, unless the Bank shall otherwise consent in writing.

(a) *Notices.* The Issuer will promptly furnish, or cause to be furnished to the Bank notice of (i) the failure by the Dealer or the Paying Agent to perform any of its obligations under the Dealer Agreement, the Issuing and Paying Agency Agreement or the Bond Ordinance; (ii) any proposed substitution of this Reimbursement Agreement or the Letter of Credit; (iii) each event or occurrence of which notice is required to be given to the Bank pursuant to the Bond Ordinance; (iv) the occurrence of any Default; (v) any change in the ratings of the Series P Notes of which the Issuer has actual knowledge; (vi) any ratings which may be assigned to Debt of the Issuer secured by a pledge of General Revenues or PFC Revenues (or any changes in such ratings), of which the Issuer has actual knowledge; and (vii) any shadow rating (or changes therein) assigned to the Series P Notes or any other Debt of the Issuer secured by General Revenues or PFC Revenues of which the Issuer has actual knowledge.

(b) *Compliance with Laws.* The Issuer shall comply with all laws (including Environmental Laws), rules and regulations, and with all final orders, writs, judgments, injunctions, decrees or awards to which it or the Airport may be subject; *provided, however,* that the Issuer may contest the validity or application thereof and appeal or otherwise seek relief therefrom, and exercise any and all of the rights and remedies which it may have with regard thereto, so long as such acts do not affect the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents or the Issuer's power and authority to execute this Reimbursement Agreement and the Related Documents to which it is a party to perform its obligations and pay all amounts payable by it hereunder and thereunder. The Issuer shall comply with Sanctions, Anti-Money Laundering Laws, and Anti-Corruption Laws.

(c) *Use of Proceeds.* The Issuer shall (i) use its best efforts to cause the proceeds of each Drawing to be used solely to pay the principal of and interest on the Series P Notes and (ii) use the proceeds of the Series P Notes for the purposes set forth in the Thirty-Fourth Supplemental Ordinance and the Issuing and Paying Agent Agreement.

(d) *Reporting Requirements.* The Issuer shall keep proper books of record and account in which full, true and correct entries will be made of all dealings and transactions of or in relation to affairs, operations, transactions and activities of the Issuer related to the Airport in

accordance with Generally Accepted Accounting Principles, and will furnish to the Bank a copy of each of the following:

(i) *Annual.* As soon as available, and in any event not later than January 31 after the close of each Fiscal Year of the Issuer, commencing with Fiscal Year ending June 30, 2024, with respect to the Department of Aviation of the Issuer, statements of revenues and expenses and changes in net position and cash flows including the balance sheet as of the end of such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the preceding Fiscal Year, all in reasonable detail, as may be contained in the Comprehensive Financial Report of the Department of Aviation enterprise fund of the Issuer, certified by an independent certified public accountant as having been prepared in accordance with Generally Accepted Accounting Principles, such audit having been conducted with generally accepted auditing standards;

(ii) *Quarterly.* As soon as available, and in any event within 90 days after each of the first three quarters of each Fiscal Year of the Issuer, with respect to the Department of Aviation enterprise fund of the Issuer, the statement of revenues and expenses of such fund as of the end of such quarter, in reasonable detail and certified, subject to year-end adjustment, by the City Finance Officer of the Issuer;

(iii) *Notice of Event of Default.* Promptly, and in any event within 10 days after any officer of the Issuer obtains knowledge thereof, a certificate of the Finance Officer for the Issuer setting forth any material litigation or the occurrence of any Event of Default, the details thereof and the action which the Issuer is taking or proposes to take with respect thereto;

(iv) *Compliance Certificate.* Simultaneously with the delivery of each set of financial statements referred to in clauses (i) and (ii) above, a compliance certificate in substantially the form attached hereto as Exhibit D, signed by the City Finance Officer of the Issuer (A) stating that (1) under his/her supervision the Issuer has made a review of its activities during the preceding annual or quarterly period, as the case may be, for the purpose of determining whether or not the Issuer has complied with all of the terms, provisions and conditions of this Reimbursement Agreement and the Related Documents to which it is a party and (2) to the best of his/her knowledge the Issuer is not in default in the performance or observance of any of the terms, covenants, provisions or conditions of this Reimbursement Agreement or any of the Related Documents to which it is a party hereof or thereof, or if the Issuer shall be in default such certificate shall specify each such default, the nature and status thereof and any remedial steps taken or proposed to correct each such default and (B) but only in connection with the delivery of the financial statements described in clause (i) above, setting forth in reasonable detail the calculations showing that the Issuer, in setting rates and charges, is in compliance with the rate covenant set forth in Section 601 of the Master Bond Ordinance; or

(v) *Debt Service Reserve Requirement; Updated Forecast.*

(A) *Debt Service Reserve Requirement.* Simultaneously with the delivery of the financial statements referred to in clause (i) above for a Fiscal Year, the Issuer shall provide evidence that the Issuer was, as of the end of such Fiscal Year, in compliance with the requirements of the Bond Ordinance with regard to the funding of the Debt Service Reserve Requirement (as defined in the Bond Ordinance).

(B) *Debt Service Coverage.* Upon the adoption by the Issuer of its budget for each Fiscal Year, the Issuer shall provide an internally prepared forecast of debt service coverage for such Fiscal Year calculated using (1) the principal amount of the Issuer's outstanding Bonds, (2) forecast annual Debt Service Requirements on all such Bonds and (3) forecast annual Net Revenues.

(vi) *Miscellaneous.* Such other information respecting the affairs, condition and/or operations, financial or otherwise, of the Airport or the Issuer as the Bank may from time to time reasonably request.

(vii) *Master Bond Ordinance Information.* The Issuer shall provide to the Bank copies of the following information at the time such information is required to be delivered under the Master Bond Ordinance:

(A) Each report of an Independent Certified Public Accountant described in Section 502(a)(i) and 502(b)(1) of the Master Bond Ordinance, each report of an Airport Consultant described in Section 502(b)(1)(B) of the Master Bond Ordinance and such additional information regarding Additional Bonds as the Bank may request.

(B) Each set of written recommendations from an Airport Consultant referenced in the penultimate paragraph of Section 601 of the Master Bond Ordinance or, if any such recommendations are not presented in writing, a summary of the recommendations received by the Issuer from such Airport Consultant.

(C) Each opinion of an Airport Consultant described in Section 604 of the Master Bond Ordinance.

(D) Each Annual Budget referenced in Section 610 of the Master Bond Ordinance.

(viii) *Feasibility Study.* A copy of each feasibility study prepared by or on behalf of the Issuer with respect to the Airport, promptly after such study is finalized and filed with the Issuer pursuant to Section 502 of the Master Bond Ordinance.

(e) *Amendments.* Other than in connection with (i) the issuance of Additional Bonds in accordance with the Bond Ordinance (but only to the extent necessary to issue such Additional Bonds) and (ii) amendments to the Bond Ordinance not requiring bondholder consent (but only

to the extent permitted in Section 1001(a), (b), (c), (d), (e), (f), (h), (i), (j), (l), (m) or (n) of the Master Bond Ordinance), the Issuer shall not amend, modify, terminate or permit the amendment, modification or termination of, or consent to, or permit or suffer to occur any action or omission which results in, or is equivalent to, an amendment, termination or modification of any of the Related Documents without the prior written consent of the Bank. Further, the Issuer shall provide copies of any and all amendments to the Series M Documents, Series N Documents, Series O Documents and the Series Q Documents prior to any such amendment becoming effective. Provided further, Bank acknowledges that it has received, and to the extent required, consents to and will cooperate in providing further written evidence of its consent to, the proposed Amendment to the Master Bond Ordinance clarifying the Issuer's right to issue Senior Lien Bonds without funding a related Debt Service Reserve Account and certain related modifications to the definition of an Event of Default for such bonds.

(f) *Alternate Credit Facility; Issuance of Bonds.* The Issuer agrees to use its best efforts to issue bonds under the Bond Ordinance and use the proceeds thereof to repay all of the Outstanding Series P Notes and all amounts owed under this Reimbursement Agreement or the Bank Note or to obtain an Alternate Credit Facility to replace the Letter of Credit (A) on the Termination Date or (B) in the event (i) the Bank elects not to renew the Letter of Credit or (ii) the Bank shall give a No Issuance Notice or a Restricted Issuance Notice or a Final Drawing Notice in accordance with Section 6.02. The Issuer agrees that, as a condition to the effectiveness of any Alternate Credit Facility, the Issuer or the issuer of the Alternate Credit Facility will provide funds, to the extent necessary, in addition to other funds available, on the date the Alternate Credit Facility becomes effective for the repayment of the Loans plus accrued interest (at the Bank Rate or Default Rate, as applicable) through the date of payment. On such date the Issuer shall pay in full all other amounts due under this Reimbursement Agreement and the Fee Letter (including the Excess Interest Amount and unpaid interest thereon to the extent provided by Section 2.15).

(g) *Appointment of Successors.* The Issuer shall not, without the prior written consent of the Bank (*provided, however*, such consent of the Bank shall not be required so long as, but only so long as, the Bank has failed to honor a properly presented and conforming drawing made in strict conformity with the requirements of the Letter of Credit), such consent not to be unreasonably withheld or delayed), permit the appointment of a successor Paying Agent or Dealer.

(h) *Incorporation of Covenants.* The covenants of the Issuer set forth in each of the Related Documents to which the Issuer is a party are hereby incorporated by reference in this Reimbursement Agreement for the benefit of the Bank. To the extent that any such incorporated provision permits any Person to waive compliance with or consent to such provision or requires that a document, opinion report or other instrument or any event or condition be acceptable or satisfactory to any Person, for purposes of this Reimbursement Agreement, such compliance shall be waived, or such provision shall be consented to, only if it is waived or consented to, as the case may be, by the Bank and such document, opinion report or other instrument shall be acceptable or satisfactory to the Bank. No amendment to such covenants (or the defined terms relating thereto) made pursuant to the Related Documents shall be effective to amend such incorporated covenants without the written consent of the Bank. The Issuer will comply with

and observe all other obligations and requirements set forth in the Fee Letter, the Bond Ordinance, the Issuing and Paying Agency Agreement, the Series P Notes and the Bank Note (including without limitation all provisions therein for the benefit of the Bank), in all statutes and regulations binding upon it relating to the Series P Notes, this Reimbursement Agreement or any of the Related Documents, and in the Issuer's investment policy as approved by the Issuer and as amended from time to time.

(i) *Maintenance of Existence.* The Issuer will maintain its existence. The Issuer shall, in all material respects, maintain, preserve and keep the Airport in good repair, working order and condition (ordinary wear and tear excepted), except to the extent that the failure to do so could reasonably be expected to result in a material adverse effect.

(j) *Maintenance and Approvals; Filings, etc.* The Issuer shall at all times maintain in effect, renew and comply with all the terms and conditions of all consents, licenses, approvals and authorizations as may be necessary or appropriate under any applicable law or regulation for its execution, delivery and performance of this Reimbursement Agreement and the Related Documents which are still in effect and to which it is a party.

(k) *Disclosure.* The Issuer shall not include in an offering document for any Debt any information concerning the Bank that is not supplied in writing, or otherwise consented to, by the Bank expressly for inclusion therein.

(l) *Further Assurance.* The Issuer shall, upon the request of the Bank, from time to time, execute and deliver and, if necessary, file, register and record such further financing statements, amendments, continuation statements and other documents and instruments and take such further action as may be reasonably necessary to effectuate the provisions of this Reimbursement Agreement and the other Related Documents and the lien on the Pledged Revenues to the extent granted under the Bond Ordinance and hereunder.

(m) *Insurance.* The Issuer will at all times maintain insurance in compliance with Section 603 of the Master Bond Ordinance.

(n) *Encumbrances.* Except as permitted under the Bond Ordinance, the Issuer shall not grant a lien upon, pledge, grant a security interest in, make an assignment of or permit the creation of any encumbrance on any of the Pledged Revenues.

(o) *Sovereign Immunity.* To the extent permitted by law, the Issuer will waive any claim of immunity on grounds of sovereign immunity for any suit arising out of a claim seeking a remedy for breach of its contractual obligations under this Reimbursement Agreement or any of the Related Documents.

(p) *Financial Covenants.*

(i) (A) *Additional Bonds.* The Issuer shall not issue any Additional Bonds or incur any debt in either case which is secured by a lien on or payable from Pledged Revenues except to the extent permitted under the Bond Ordinance.

(B) *Additional Commercial Paper Notes.* The proceeds of the Series P Notes will be used to finance the Series P Notes Project and other costs authorized to be paid with the proceeds of the Series P Notes. It is the Issuer's intent to finance the Series P Notes Project (and refinance indebtedness incurred to pay such costs, including the Series P Notes) upon completion through the issuance of Bonds. When the Series P Notes Project are completed and the Issuer issues Bonds to finance the costs of the Series P Notes Projects, including the repayment of the Series P Notes the proceeds of which paid such costs, the Issuer shall not issue new Commercial Paper Notes which represent that portion of the Series P Notes authorized by the Thirty-Fourth Supplemental Ordinance repaid from the proceeds of such Bonds unless the Issuer shall have satisfied the requirements of Section 502(b) of the Master Bond Ordinance with respect to such new Commercial Paper Notes.

(ii) *Rate Covenant.* The Issuer shall continuously own, control, operate, and maintain the Airport in an efficient and economical manner and on a revenue producing basis and shall at all times prescribe, fix, maintain, and collect rates, fees, and other charges for the services and facilities furnished by the Airport in accordance with Section 6.01 of the Master Bond Ordinance.

(q) *Exempt Status.* The Issuer shall not take any action or omit to take any that, if taken or omitted, would adversely affect the excludability of interest on the Series P-1 Notes from the gross income of the owners thereof for purposes of federal income taxation.

(r) *Inspection Rights.* The Issuer will permit the Bank, upon reasonable notice and during normal business hours, to meet with the City Finance Officer and employees of the Department of Finance and Department of Aviation, to discuss the affairs, finances, business and accounts of the Airport and to visit the Airport in order to enable the Bank to monitor the Issuer's compliance with this Reimbursement Agreement.

(s) *Interest Rate Protection Agreements.* Without the prior written consent of the Bank, the Issuer will not enter into any Interest Rate Protection Agreement relating to Debt (a) wherein any termination payments secured by a pledge of or lien on Revenues thereunder are senior to or on parity with the pledge of Revenues securing the Series P Notes or the other Obligations or (b) which requires the Issuer to post cash collateral to secure its obligations thereunder.

(t) *Dealer.* The Issuer will appoint, or cause to be appointed, at all times, a Dealer in accordance with Section 5.01(g) hereof. The Issuer shall at all times use its best efforts to enforce the Dealer Agreement. The Bank hereby acknowledges and agrees that the Dealer on the Closing Date is an acceptable Dealer. If a Dealer fails to perform its duties under a Dealer Agreement or any Loan remains outstanding for a period of thirty (30) consecutive calendar days or any Dealer fails to sell the Series P Notes or otherwise fails to perform its duties under the related Dealer Agreement, after being directed to do so by the Issuer (subject to the provisions of the applicable Dealer Agreement), at the written direction of the Bank, the Issuer shall cause the related Dealer (that has been unable to sell Series P Notes or fails to perform its duties) to be replaced with a Dealer satisfactory to the Bank within thirty (30) calendar days of the receipt of such written direction. The Issuer shall at all times cause the Dealer Agreement entered into

after the date hereof to contain satisfactory third-party beneficiary provisions in favor of the Bank and to provide that (a) such Dealer may resign upon at least sixty (60) days' prior written notice to the Issuing and Paying Agent, the Bank and the Issuer but only upon the appointment of a successor Dealer in accordance with the terms hereof (which resignation, for the avoidance of doubt, is not the same as an automatic termination or suspension of the Dealer's obligations under the Dealer Agreement such as those described in Section 11 of the Dealer Agreement in effect on the Closing Date) and (b) such Dealer shall use its best efforts to sell the Series P Notes without regard to the Bank Rate (i.e., whether or not the rate to be borne by the Series P Notes is less than the Bank Rate).

(u) *Underlying Rating and Bank Note Rating.* The Issuer shall at all times maintain (i) a rating on its long-term unenhanced Senior Lien Bonds, Subordinate Lien Bonds and Hybrid Bonds from at least two Rating Agencies and (ii) a rating on the Series P Notes from at least two Rating Agencies. The Issuer covenants and agrees that it shall not at any time withdraw any long-term unenhanced rating on its Senior Lien Bonds, Subordinate Lien Bonds, or Hybrid Bonds from any of Fitch, Moody's or S&P if the effect of such withdrawal would be to cure a Default or an Event of Default under this Reimbursement Agreement. In addition, the Issuer shall at all times (i) maintain, or cause to be maintained, a long-term debt rating by any one of Moody's, Fitch or S&P applicable to the Bank Note, and (ii) ensure (at its expense) that the CUSIP Number(s) and the Bank Note rating (described in sub-clause (iii) of this Section 5.01(u)) are available on the Bloomberg Municipal Note Description Screen (or a similar electronic registry acceptable to the Bank).

(v) *Other Agreements.* In the event that the Issuer shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which such Bank Agreement provides such Person with different or more restrictive covenants, different or additional events of default and/or greater rights and remedies than are provided to the Bank in this Reimbursement Agreement, the Issuer shall provide the Bank with a copy of each such Bank Agreement and such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Reimbursement Agreement and the Bank shall have the benefits of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies as if specifically set forth herein. The Issuer shall promptly enter into an amendment to this Reimbursement Agreement to include different or more restrictive covenants, different or additional events of default and/or greater rights and remedies; *provided* that the Bank shall have and maintain the benefit of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies even if the Issuer fails to provide such amendment.

(w) *Merger, Disposition of Assets.* The Issuer will not consolidate or merge with or into any person or sell, lease or otherwise transfer all or substantially all of its assets or the assets of the Airport to any Person.

(x) *Anti-Corruption Laws.* Neither the Issuer nor any of its Affiliates shall, directly or indirectly, use the proceeds of any Drawing under the Letter of Credit for any purpose which would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other similar anti-corruption legislation in other jurisdictions.

(y) *Sanctions.* Neither the Issuer nor any of its Affiliates shall, directly or indirectly, use the proceeds of any Drawing under the Letter of Credit, or lend, contribute or otherwise make available such proceeds to any Person, to fund any activities of or business with any Person, or in any Designated Jurisdiction, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person of Sanctions.

ARTICLE VI

EVENTS OF DEFAULT

Section 6.01. Events of Default. The occurrence of any of the following events (including the expiration of any specified time) shall constitute an “Event of Default,” unless waived by the Bank in writing:

(a) failure of the Issuer to pay when due any amount due (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) under this Reimbursement Agreement or under any of the Related Documents;

(b) the Issuer shall fail to observe or perform any covenant or agreement contained in Sections 5.01(a), (d), (e), (f), (g), (h), (i), (k), (n), (p), (q), (s), (t), (u) or (w);

(c) failure of the Issuer to observe or perform any of the covenants, conditions, or provisions of this Reimbursement Agreement (other than as specified in (a) and (b) above) and to remedy such failure within 30 days after the earlier of (i) the date on which the Issuer receives written notice from the Bank specifying such failure or (ii) the Issuer having actual knowledge of such failure;

(d) any representation or warranty made by the Issuer herein, any other Related Document, or in any certificate, financial or other statement furnished by the Issuer pursuant to this Reimbursement Agreement, shall prove to have been untrue or incomplete in any material respect when made or deemed to have been made;

(e) (i) Default by the Issuer in the payment of any amount due in respect of any Debt owed to the Bank, (ii) default by the Issuer in the payment of any Debt which is secured by a lien on or is payable from General Revenues or PFC Revenues, or (iii) default under any mortgage, agreement or other instrument under or pursuant to which such Debt described in clause (i) or (ii) of this paragraph (e) is incurred or issued or evidencing, securing or relating thereto, and continuance of such default beyond the period of grace, if any, allowed with respect thereto, or the occurrence of any act or omission by the Issuer under any such mortgage agreement or other instrument which results in such Debt becoming, or being capable of becoming, immediately due and payable or due prior to its stated maturity (or, with respect to any Interest Rate Protection Agreement, which results in such Interest Rate Protection Agreement being terminated early or being capable of being terminated early);

(f) the occurrence of an Event of Default (as defined in the Series M, Series N Reimbursement Agreement, Series O, the Series Q Reimbursement Agreement or the Series 2024 STN Credit Agreement) or a default or event of default under any of the other Related Documents;

(g) entry or filing of any judgment, writ or warrant of attachment, order or of any similar process payable from the Issuer's Department of Aviation enterprise fund or from any Pledged Revenues in an amount in excess of \$10,000,000 individually or in the aggregate, against the Issuer or against any of its Airport property and failure of the Issuer to vacate, bond, stay, dismiss or contest in good faith such judgment, writ, warrant of attachment, order or other process or failure to pay or satisfy such judgment within 60 days, or any action shall be taken by a judgment creditor to attach or levy upon any revenues or assets of the Issuer to enforce any such judgment;

(h) an Event of Insolvency shall have occurred with respect to the Issuer;

(i) any material provision of this Reimbursement Agreement or any Related Document shall at any time for any reason cease to be valid and binding on the Issuer or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the Issuer or by any Governmental Authority having jurisdiction, or the Issuer shall deny that it has any further liability or obligation under any such document, or such document is cancelled or terminated without the Bank's prior written consent, or the Issuer or any Governmental Authority having appropriate jurisdiction over the Issuer shall make a finding or ruling or shall enact or adopt legislation or issue an executive order or enter a judgment or decree which contests the validity or enforceability of any provision of the Related Documents; or

(j) the occurrence of any condition, event or series of events causing a material adverse change in the business, properties, condition (financial or otherwise) or operations, present or prospective, of the Airport; or

(k) any pledge or security interest created by the Master Bond Ordinance or this Reimbursement Agreement to secure any amount due under any Series P Notes, the Bank Note, this Reimbursement Agreement or the Fee Letter shall fail to be fully enforceable or fail to have the priority required thereunder; or

(l) the rating assigned to any of the long-term debt obligations of the Issuer secured by General Revenues or PFC Revenues (or both), without regard to third-party credit enhancements by Moody's, Fitch or S&P shall be withdrawn, suspended, or reduced below "Baa1," "BBB+" or "BBB+", respectively.

Section 6.02. Rights and Remedies. Upon the occurrence and continuation of an Event of Default, the Bank, in its sole discretion, may exercise any one or more of the following rights and remedies in addition to any other remedies herein or by law provided:

(a) by notice to the Issuer and the Paying Agent, declare the obligations of the Issuer hereunder to be immediately due and payable, and the same shall thereupon become immediately due and payable (*provided* that, the obligations of the Issuer hereunder shall be and become automatically and immediately due and payable without such notice upon the occurrence of an Event of Default described in Section 6.01(h) above), without demand, presentment, protest or further notice of any kind, all of which are hereby expressly waived by the Issuer;

(b) may deliver to the Paying Agent a notice in the form of Annex H to the Letter of Credit (a “*No Issuance Notice*”), any Series P Notes issued after delivery of such No Issuance Notice shall constitute “Excluded Notes” as defined in the Letter of Credit and on the maturity date for the last Series P Note to mature which was issued prior to the delivery of such No Issuance Notice and upon the Bank’s honoring a Drawing under the Letter of Credit with respect to such Series P Notes, the Letter of Credit shall terminate and be returned to the Bank;

(c) may deliver to the Paying Agent a notice in the form of Annex J to the Letter of Credit (a “*Restricted Issuance Notice*”) and thereafter Series P Notes issued in a principal amount in excess of the principal amount of Series P Notes maturing on the date Series P Notes are issued shall constitute “Excluded Notes” as defined in the Letter of Credit

(d) may deliver a notice to the Paying Agent in the form of Annex E to the Letter of Credit (a “*Final Drawing Notice*”) stating that an Event of Default has occurred hereunder, directing that no additional Series P Notes be issued and stating that the Letter of Credit will terminate on the earlier of (i) the tenth day following the delivery of such notice to the Paying Agent requesting that the Paying Agent make a Drawing under the Letter of Credit in an amount equal to the Maturity Value of all Series P Notes then outstanding and Series P Notes issued after the delivery of the Final Drawing Notice shall constitute “Excluded Notes” as defined in the Letter of Credit and (ii) the date on which the Drawing resulting from the delivery of such notice is honored by the Bank;

(e) may cure any default, event of default or event of nonperformance under this Reimbursement Agreement or under any of the Related Documents which are then still in effect (in which event the Issuer shall reimburse the Bank therefor pursuant to Section 2.10 hereof) or;

(f) may exercise any other rights or remedies available under any Related Document which are then still in effect, any other agreement or at law or in equity as and to the extent permitted thereunder.

Upon the occurrence and continuation of an Event of Default, the Letter of Credit Fee Rate shall be increased as provided in the Fee Letter. The rights and remedies of the Bank specified herein are for the sole and exclusive benefit, use and protection of the Bank, and the Bank is entitled, but shall have no duty or obligation to the Issuer, the Paying Agent, the holders of the Series P Notes or otherwise, (i) to exercise or to refrain from exercising any right or remedy reserved to

the Bank hereunder, or (ii) to cause the Paying Agent or any other party to exercise or to refrain from exercising any right or remedy available to it under any of the Related Documents.

ARTICLE VII

NATURE OF OBLIGATIONS; INDEMNIFICATION

Section 7.01. Obligations Absolute. Subject to the limitations of Section 2.15, the obligations of the Issuer under this Reimbursement Agreement shall be absolute, unconditional and irrevocable, and shall not be subject to any right of setoff or counterclaim against the Bank or any Participant and shall be paid and performed strictly in accordance with the terms of this Reimbursement Agreement, under all circumstances whatsoever, including, without limitation, the following circumstances:

- (a) any lack of validity or enforceability of this Reimbursement Agreement, the Letter of Credit or any of the Related Documents;
- (b) any amendment or waiver of any provision of this Reimbursement Agreement or all or any of the Related Documents;
- (c) the existence of any claim, setoff, defense or other rights which the Issuer (may have at any time against the Paying Agent, any beneficiary or any transferee of the Letter of Credit (or any persons or entities for whom the Paying Agent, any such beneficiary or any such transferee may be acting), the Bank (other than the defense of payment to the Bank in accordance with the terms of this Reimbursement Agreement), any Participant or any other Person, whether in connection with this Reimbursement Agreement, the Related Documents or any transaction contemplated thereby or any unrelated transaction;
- (d) any statement or any other document presented under this Reimbursement Agreement or the Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect whatsoever;
- (e) payment by the Bank under the Letter of Credit against presentation of a sight draft or certificate which does not comply with the terms of the Letter of Credit; and
- (f) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

Section 7.02. Reserved.

Section 7.03. Liability of the Bank. With respect to the Bank only, the Issuer assumes all risks of the acts or omissions of the Paying Agent and any transferee of the Letter of Credit and the Dealer and any of its agents with respect to its use of the Letter of Credit and any amounts drawn thereunder. The Bank and any of its employees, agents, officers or directors shall not be

liable or responsible for: (a) the use which may be made of the Letter of Credit or for any acts or omissions of the Paying Agent or the Dealer and any of its agents and any transferee in connection therewith; (b) the validity, sufficiency or genuineness of documents (other than the validity and enforceability of the Bank's obligations hereunder), or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (c) payment by the Bank against presentation of documents which do not strictly comply with the terms of the Letter of Credit, including failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (d) any other circumstances whatsoever in making or failing to make payment under the Letter of Credit, except only that the Issuer shall have a claim against the Bank, and the Bank shall be liable to the Issuer, to the extent, but only to the extent, of any direct damages, as opposed to special consequential or punitive damages (the right to receive special, consequential or punitive damages being hereby waived by the Issuer) suffered by the Issuer which the Issuer proves were caused by the Bank's willful misconduct or gross negligence respectively, as determined by a court of competent jurisdiction in a final and nonappealable judgment (it being understood that in making such payment under this Reimbursement Agreement or the Letter of Credit the Bank's exclusive reliance on the documents presented to the Bank in accordance with the terms of the Letter of Credit as to any and all matters set forth therein, whether or not any statement or any document presented pursuant to the Letter of Credit proves to be forged, fraudulent, invalid or insufficient in any respect or any statement therein proves to be untrue or inaccurate in any respect whatsoever, shall not be deemed willful misconduct or gross negligence of the Bank); *provided, however*, that the maximum amount of damages recoverable by the Issuer as provided above is expressly limited to the Stated Amount of the Letter of Credit. In furtherance and not in limitation of the foregoing, the Bank may accept documents that the Bank in good faith determines appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary. The provisions of this Section 7.03 shall survive the termination of this Reimbursement Agreement and the Letter of Credit.

Section 7.04. Indemnification. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant hereto or under law or equity, the Issuer agrees, to the extent permitted by law, to indemnify and hold harmless the Bank and each Participant and their respective officers, directors, employees and agents (each an "*Indemnified Party*") from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever that any Indemnified Party may incur (or which may be claimed against any Indemnified Party, by any person or entity whatsoever) that arises out of the transactions contemplated by this Reimbursement Agreement, the Related Documents or the Series P Notes, including, without limitation, (a) the issuing, offering, sale, marketing or resale of the Series P Notes, (b) the execution and delivery and administration of, or payment or failure to pay under, this Reimbursement Agreement or the Letter of Credit and (c) the use of the proceeds of the sale of the Series P Notes; *provided, however*, that the Issuer shall not be required to indemnify an Indemnified Party for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by (i) the willful misconduct or gross negligence of the Indemnified Party, (ii) the material inaccuracy of any information included in any offering memorandum or any offering circular or document related to the Series P Notes and concerning the Bank or any Participant that was furnished in writing by the Bank or any such Participant expressly for inclusion therein or (iii) any failure by the Bank to honor a drawing under the Letter of Credit

made in strict compliance with the terms of the Letter of Credit. The parties hereto agree that the provisions of this Section shall survive the termination of this Reimbursement Agreement.

Section 7.05. Facsimile Documents. At the request of the Issuer, the Letter of Credit provides that demands for payment thereunder may be presented to the Bank by, among other methods, facsimile transmission. The Issuer acknowledges and assumes all risks relating to the use of such demands for payment sent by facsimile transmission and agrees that its obligations under this Reimbursement Agreement and the Related Documents shall remain absolute, unconditional and irrevocable as provided in Section 7.01 above if the Bank honors such telecopied demands for payment.

ARTICLE VIII

TRANSFER, REDUCTION, EXTENSION OF STATED EXPIRATION DATE

Section 8.01. Transfer, Reduction and Reinstatement. The Letter of Credit may be transferred, reduced and reinstated in accordance with the provisions set forth therein.

Section 8.02. Extension of Stated Expiration Date. If the Issuer on any date which is not more than 180 days nor less than 120 days prior to the Stated Expiration Date (as the same may be extended from time to time) submits to the Bank a written request for an extension of the Stated Expiration Date for a period as specified in such written request, the Bank will make reasonable efforts to respond to such request within 60 days after receipt of all information necessary, in the Bank's reasonable judgment, to permit the Bank to make an informed credit decision. In the event the Bank fails to definitively respond to such request within such period of time, the Bank shall be deemed to have refused to grant the extension requested. The Bank may, in its sole and absolute discretion, decide to accept or reject any such proposed extension and no extension shall become effective unless the Bank shall have consented thereto in writing. The consent of the Bank, if granted, shall be conditioned upon the preparation, execution and delivery of documentation in form and substance reasonably satisfactory to the Bank and consistent with this Reimbursement Agreement. If such extension request is accepted by the Bank in its absolute discretion, then the current Stated Expiration Date for the Letter of Credit shall be extended to the date agreed to by the Issuer and the Bank by the Bank's delivery of a Notice of Extension to the Paying Agent in the form of Annex G to the Letter of Credit.

ARTICLE IX

MISCELLANEOUS

Section 9.01. Right of Setoff. Upon the occurrence of an Event of Default, the Bank may, at any time and from time to time, without notice to the Issuer or any other person (any such notice being expressly waived), set off and appropriate and apply, against and on account of, any obligations and liabilities of the Issuer to the Bank arising under or connected with this Reimbursement Agreement and the Related Documents, without regard to whether or not the Bank shall have made any demand therefor, and although such obligations and liabilities may be

contingent or unmatured, any and all deposits (general or special, including but not limited to indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other indebtedness at any time held or owing by the Bank to or for the credit or the account of the Issuer (excluding amounts payable under the Letter of Credit).

Section 9.02. Amendments and Waivers. Any provision of this Reimbursement Agreement or the Bank Note may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by the Issuer and the Bank. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. In the event any agreement contained in this Reimbursement Agreement should be breached by the Issuer and thereafter waived by the Bank, such waiver shall be limited to the particular breach so waived for the specific period set out in such waiver and such waiver shall not constitute a waiver of such breach for any other period and shall not waive any other or similar breach hereunder.

Section 9.03. No Waiver; Remedies. No failure on the part of the Bank to exercise, and no delay in exercising, any right under this Reimbursement Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any right under this Reimbursement Agreement preclude any other further exercise of such right or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 9.04. Notices. Unless specifically indicated otherwise herein, all notices and other communications provided for hereunder shall be in writing and, if to the Issuer, addressed to it at:

City of Atlanta

[REDACTED]

And to:

City of Atlanta

[REDACTED]

With a copy to:

City of Atlanta

[REDACTED]

And to:

City of Atlanta

[REDACTED]

or if to the Bank, addressed to it at:

TD Bank, N.A.

[REDACTED]

or if to the Paying Agent, addressed to it at:

U.S. Bank National Association

[REDACTED]

or if to the Dealer, addressed to it at:

TD Securities (USA) LLC

[REDACTED]

or such other address as such party may specify by written notice to the other parties hereto; or as to each party at such other address as shall be designated by such party in a written notice to the other parties.

Any notice or other communication shall be sufficiently given and shall be deemed given when delivered to the addressee in writing or when given by telephone immediately confirmed in writing by telecopier or other telecommunication device.

Section 9.05. Severability. Any provision of this Reimbursement Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or nonauthorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

Section 9.06. Governing Law; Venue; Waiver of Jury Trial. (a) THIS REIMBURSEMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; *PROVIDED, HOWEVER*, THAT MATTERS RELATING TO THE ISSUER'S POWER AND AUTHORITY TO ENTER INTO AND PERFORM UNDER THIS REIMBURSEMENT AGREEMENT AND THE APPLICABILITY OF SOVEREIGN IMMUNITY AGAINST THE ISSUER (INCLUDING THE AUTHORITY TO INDEMNIFY ANY PARTY), WAIVER OF JURY TRIAL AND STATUTES OF LIMITATIONS ON CIVIL CLAIMS SHALL EACH BE GOVERNED BY THE LAWS OF THE STATE OF GEORGIA.

(b) The Issuer and the Bank irrevocably (1) agree that any suit, action or other legal proceeding arising out of this Reimbursement Agreement may be brought in the United States District Court for the Northern District of Georgia, (2) consent to jurisdiction in such court in any such suit, action or proceedings and (3) waive any objection which it may have to the laying of venue in any such suit, action or proceeding in such court and any claim that such suit, action or proceeding has been brought in an inconvenient forum.

(c) To the extent permitted by law, the Issuer and the Bank agree to waive their respective rights to a jury trial of any and all claims or causes of action based upon or arising out of this reimbursement agreement and the other related documents. Each party hereto (a) certifies that no representative, agent or attorney of any other person has represented, expressly or otherwise, that such other person would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges that it and the other parties hereto have been induced to enter into this Reimbursement Agreement and the other related documents by, among other things, the mutual waivers and certifications in this Section.

(d) TO THE EXTENT PERMITTED BY LAW, THE ISSUER WILL WAIVE ANY CLAIM OF IMMUNITY WITH RESPECT TO ITSELF THE PLEDGED REVENUES, ASSETS OR PROPERTY OF THE AIRPORT WHICH COMPRISE PLEDGED REVENUES ON GROUNDS OF SOVEREIGN IMMUNITY (OR SIMILAR GROUNDS) FOR ANY SUIT, ASSERTION OF JURISDICTION OF ANY COURT, RELIEF BY WAY OF INJUNCTION, ORDER FOR SPECIFIC PERFORMANCE OR FOR RECOVERY OF PROPERTY, ATTACHMENT OF ITS ASSETS AND EXECUTION OR ENFORCEMENT OF ANY JUDGMENTS, WHICH SUCH SUIT, ASSERTION, RELIEF, ORDER, ATTACHMENT OR EXECUTIONS ARISING OUT OF A CLAIM SEEING A REMEDY FOR BREACH OF THIS REIMBURSEMENT AGREEMENT. ANY REMEDY, RECOVERY OR

JUDGMENT AGAINST THE ISSUER IN FAVOR OF THE BANK HEREUNDER SHALL BE LIMITED TO THE PLEDGED REVENUES OF THE AIRPORT, IT BEING AGREED THAT ALL OTHER REVENUES, ASSETS AND PROPERTY OF THE ISSUER SHALL BE UNAVAILABLE TO BANK OR ANY CLAIMANT FOR ANY PURPOSE UNDER THIS REIMBURSEMENT AGREEMENT.

Section 9.07. Headings. Section headings in this Reimbursement Agreement are included herein for convenience of reference only and shall not have any effect for purposes of interpretation or construction of the terms of this Reimbursement Agreement.

Section 9.08. Successors and Assigns.

(a) *Successors and Assigns Generally.* The provisions of this Reimbursement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Issuer may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Bank. Nothing in this Reimbursement Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (b) of this Section 9.08 and, to the extent expressly contemplated hereby, the Related Parties of the Bank) any legal or equitable right, remedy or claim under or by reason of this Reimbursement Agreement.

(b) *Participations.* The Bank may at any time, without the consent of, or notice to, the Issuer, sell participations to any Person (other than a natural person or the Issuer or any of the Issuer's Affiliates) (each, a "*Participant*") in all or a portion of the Bank's rights and/or obligations under this Reimbursement Agreement; *provided* that (i) the Bank's obligations under this Reimbursement Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Issuer shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Reimbursement Agreement.

Any agreement or instrument pursuant to which the Bank sells such a participation shall provide that the Bank shall retain the sole right to enforce this Reimbursement Agreement and to approve any amendment, modification or waiver of any provision of this Reimbursement Agreement; *provided* that such agreement or instrument may provide that the Bank will not, without the consent of the Participant, agree to any amendment, waiver or other modification that affects such Participant. The Issuer agrees that each Participant shall be entitled to the benefits of Sections 2.06, 2.07 and 2.13 to the same extent as if it were the Bank and had acquired its interest by assignment pursuant to subsection (a) of this Section 9.08.

(c) *Certain Pledges.* In addition to the rights of the Bank set forth above, the Bank may at any time pledge or grant a security interest in all or any portion of its rights or interests hereunder to secure obligations of the Bank or an Affiliate of the Bank, including any pledge or assignment to secure obligations to a Federal Reserve Bank or to any state or local governmental entity or with respect to public deposits; *provided* that no such pledge or assignment shall release the Bank from any of its obligations under the Letter of Credit or substitute any such pledgee or assignee for the Bank as a party hereto.

Section 9.09. Counterparts. This Reimbursement Agreement may be signed in any number of counterpart copies, but all such copies shall constitute one and the same instrument.

Section 9.10. Complete and Controlling Agreement. This Reimbursement Agreement and the other Related Documents completely set forth the agreements between the Bank and the Issuer and fully supersede all prior agreements, both written and oral, between the Bank and the Issuer relating to the issuance of the Letter of Credit and all matters set forth herein and in the Related Documents.

Section 9.11. Government Regulations. The Issuer shall (a) ensure that no Person who owns a controlling interest in or otherwise controls the Issuer is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control (“OFAC”), the Department of the Treasury or included in any Executive Orders, that prohibits or limits Bank from making any advance or extension of credit to the Issuer or from otherwise conducting business with the Issuer and (b) ensure that the Series P Note proceeds and proceeds drawn under the Letter of Credit shall not be used to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto. Further the Issuer shall comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act (“BSA”) laws and regulations, as amended.

Section 9.12. Costs and Expenses. (a) The Issuer shall pay (i) all reasonable out-of-pocket expenses incurred by the Bank and its Affiliates, in connection with the preparation, negotiation, execution, delivery and administration of this Reimbursement Agreement and the other Related Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Bank in connection with the issuance, amendment, renewal or extension of its Letter of Credit or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Bank (including the fees, charges and disbursements of any counsel for the Bank), and all fees and time charges for attorneys who may be employees of the Bank, in connection with the enforcement or protection of its rights (A) in connection with this Reimbursement Agreement and the other Related Documents, including its rights under this Section, or (B) in connection with the Drawings or Loans made or the Letter of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Drawings or Loans or the Letter of Credit.

Section 9.13. USA Patriot Act. The Bank hereby notifies the Issuer that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “Act”), it is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Bank to identify the Issuer in accordance with the Act. The Issuer agrees to, promptly following a request by the Bank, provide all such other documentation and information reasonably requested by Bank for purposes of compliance with applicable “know your customer” and anti-money laundering rules and regulations, including, without limitation, the Act.

Section 9.14. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Related Document), the Issuer acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) the services regarding this Reimbursement Agreement provided by the Bank and any Affiliate thereof are arm's-length commercial transactions between the Issuer, on the one hand, and the Bank and its Affiliates, on the other hand, (ii) the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) the Issuer is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Related Documents; (b) (i) the Bank and its Affiliates each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the Issuer, or any other Person and (ii) neither the Bank nor any of its Affiliates has any obligation to the Issuer with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Related Documents; and (c) the Bank and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Issuer, and neither the Bank nor any of its Affiliates has any obligation to disclose any of such interests to the Issuer. To the fullest extent permitted by law, the Issuer, hereby waives and releases any claims that it may have against the Bank or any of its Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

Section 9.15. Payment Set Aside. To the extent that the Bank receives any payment from or on behalf of the Issuer, or the Bank exercises its right of setoff, which payment or setoff amount or any part thereof is subsequently invalidated, declared to constitute a fraudulent conveyance or preferential transfer, set aside, or required to be repaid (including pursuant to any settlement entered into by the Bank in its discretion) to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause (collectively, "*Set Aside*"); then, to the extent of any such Set Aside, the obligations or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment or setoff amount had not been received by the Bank.

Section 9.16. Electronic Execution of Certain Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "*Communication*"), including Communications required to be in writing, may, if agreed by the Bank, be in the form of an Electronic Record and may be executed using Electronic Signatures, including, without limitation, facsimile and/or .pdf. The Issuer agrees that any Electronic Signature (including, without limitation, facsimile or .pdf) on or associated with any Communication shall be valid and binding on the Issuer to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered to the Bank. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may

include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Bank may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record (“*Electronic Copy*”), which shall be deemed created in the ordinary course of the Bank’s business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Bank is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Bank pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent the Bank has agreed to accept such Electronic Signature, the Bank shall be entitled to rely on any such Electronic Signature without further verification and (b) upon the request of the Bank any Electronic Signature shall be promptly followed by a manually executed, original counterpart. For purposes hereof, “*Electronic Record*” and “*Electronic Signature*” shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

Section 9.17. EMMA Postings. The Issuer may, after consultation with the Bank, file (or cause to be filed) with the Municipal Securities Rulemaking Board under its Electronic Municipal Market Access (EMMA) system or otherwise a copy of this Agreement and agreements between the Bank and the Issuer related to this Agreement, in each case redacted in a manner satisfactory to the Bank to prevent disclosure of any signatures, account information, information regarding pricing, or other proprietary or other confidential information under State law regarding the transactions contemplated hereby, or a summary of this Agreement and such related agreements (in each case as so redacted); *provided, however*, the Issuer shall be permitted, without consultation with the Bank, to include in such redacted copies of this Agreement (or summaries thereof) such information as shall be necessary to comply with requirements of applicable law (including, but not limited to, federal or state securities laws and the regulations promulgated thereunder) and the requirements of the Issuer’s other contractual obligations. Notwithstanding anything herein to the contrary, the Bank consents to the Issuer attaching this Agreement to (i) any legislation required to be adopted by the governing body of the Issuer to authorize the Issuer’s execution, delivery and performance of such Agreement and (ii) any pleadings required to be filed in connection with the Georgia statutory bond validation proceedings.

Section 9.18. US QFC Stay Rules.

(a) *Recognition of U.S. Resolution Regimes.* In the event that any party that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of this Agreement (and any interest and obligation in or under this Agreement and any property securing this Agreement) from such Covered Entity will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement (and any such interest, obligation and property) were governed by the laws of the United States or a state of the United States. In the event that any party that is a Covered Entity or a BHC Act Affiliate of such party becomes subject to a proceeding under a U.S. Special Resolution Regime,

Default Rights against such party with respect to this Agreement are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States. The requirements of this paragraph (a) apply notwithstanding the provisions of paragraph (b).

(b) *Limitation on the Exercise of Certain Rights Related to Affiliate Insolvency Proceedings.* Notwithstanding anything to the contrary in this Agreement or any related agreement, but subject to the requirements of paragraph (a), no party to this Agreement shall be permitted to exercise any Default Right against a party that is a Covered Entity with respect to this Agreement that is related, directly or indirectly, to a BHC Act Affiliate of such Covered Entity becoming subject to Insolvency Proceedings, except to the extent the exercise of such Default Right would be permitted under 12 C.F.R. § 252.84, 12 C.F.R. § 47.5, or 12 C.F.R. § 382.4, as applicable. After a BHC Act Affiliate of a party that is a Covered Entity has become subject to Insolvency Proceedings, any party that seeks to exercise a Default Right against such Covered Entity with respect to this Agreement shall have the burden of proof, by clear and convincing evidence, that the exercise of such Default Right is permitted hereunder.

“*BHC Act Affiliate*” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“*Covered Entity*” means any of the following:

(a) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“*Default Right*” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“*Insolvency Proceeding*” means a receivership, insolvency, liquidation, resolution, or similar proceeding.

“*U.S. Special Resolution Regime*” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Letter of Credit Reimbursement Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

CITY OF ATLANTA

By: _____
Name: [REDACTED]
Title: [REDACTED]

Authenticated:

By: _____
Name: [REDACTED]
Title: [REDACTED]

Approved as to form:

By: _____
Name: _____
Title: [REDACTED]

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

TD BANK, N.A.

By: _____
Name: [REDACTED]
Title: [REDACTED]

EXHIBIT A

FORM OF SERIES P (GENERAL) BANK NOTE

\$150,000,000

City of Atlanta

Third Lien Airport General Revenue Commercial Paper Notes

Series P-1 (AMT)

Series P-2 (Taxable)

January 23, 2025

FOR VALUE RECEIVED, the CITY OF ATLANTA (the “*Issuer*”), promises to pay to the order of TD Bank, N.A. (the “*Bank*”), the lesser of (a) \$163,315,069 and (b) the unpaid principal amount of General Loans due and owing to the Bank and all other Obligations under that Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the “*Reimbursement Agreement*”) between the Issuer and the Bank. The Issuer promises to pay interest on the unpaid principal amount of this Bank Note on the dates and at the rate or rates provided for in the Reimbursement Agreement. All such payments of principal and interest shall be made in lawful money of the United States in immediately available funds to the Bank as provided in the Reimbursement Agreement.

The General Loans made by the Bank, the maturities thereof and all repayments of the principal thereof shall be recorded by the Bank and, prior to any transfer hereof, appropriate notations to evidence the foregoing information with respect to the General Loans then outstanding shall be endorsed by the Bank on the schedule attached hereto, or on a continuation of such schedule attached to and made a part hereof; *provided, however*, that the failure of the Bank to make any such recordation or endorsement shall not affect the obligations of the Issuer hereunder or under the Reimbursement Agreement.

This Bank Note shall not constitute a debt or a loan or pledge of the faith and credit of the State of Georgia, any political subdivision thereof or the Issuer but this Bank Note shall be payable solely from the funds of the Issuer as described in the Reimbursement Agreement. The issuance of this Bank Note shall not obligate the State of Georgia, any political subdivision thereof or the Issuer to levy or pledge any form of taxation whatever for the payment thereof. No holder of this Bank Note or receiver or trustee in connection therewith shall have the right to enforce the payment thereof against any property of the State of Georgia or any political subdivision thereof, other than the Issuer, nor shall this Bank Note constitute a charge, lien or encumbrance, legal or equitable, upon any such property, except for the revenues pledged to secure the Series P (General) Notes and the related Obligations hereunder. This Bank Note shall be secured as described in the Reimbursement Agreement.

Capitalized terms used in this Bank Note and not defined shall have the meaning assigned in the Reimbursement Agreement.

IN WITNESS WHEREOF, the Issuer has issued this Bank Note and caused the same to be signed by its Mayor and attested by its Municipal Clerk.

CITY OF ATLANTA

By: _____
Name: [REDACTED]
Title: [REDACTED]

Authenticated:

By: _____
Name: [REDACTED]
Title: [REDACTED]

Approved as to form:

By: _____
Name: [REDACTED]
Title: [REDACTED]

This note is one of the Bank Notes delivered pursuant to the Issuer's Thirty-Fourth Supplemental Ordinance adopted by the Issuer on November 18, 2024.

Authentication date, January 23, 2025.

U.S. BANK NATIONAL ASSOCIATION, as Paying Agent

By: _____

Name: _____

Title: _____

LOAN AND PAYMENTS OF PRINCIPAL

DATE	AMOUNT OF LOAN	AMOUNT OF PRINCIPAL REPAYED	MATURITY DATE	NOTATION MADE BY
------	----------------	--------------------------------	---------------	---------------------

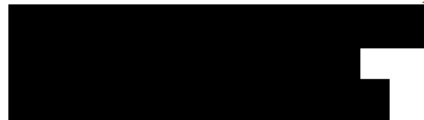
EXHIBIT B

DIRECT PAY LETTER OF CREDIT

IRREVOCABLE LETTER OF CREDIT NO. [_____]

January 23, 2025
U.S. \$163,315,069
No. [_____]

U.S. Bank National Association, as Paying Agent



Ladies and Gentlemen:

We hereby establish, at the request and for the account of the City of Atlanta (the “City”), in your favor, as Paying Agent (the “*Paying Agent*”) with respect to the City’s Third Lien Airport General Revenue Commercial Paper Notes, Series P-1 (AMT) and Series P-2 (Taxable), issued pursuant to the City’s Restated and Amended Master Bond Ordinance adopted by the City on March 20, 2000 (the “*Master Bond Ordinance*”) as amended from time to time including by that certain Thirty-Fourth Supplemental Ordinance adopted by the City on November 18, 2024 (the “*Thirty-Fourth Supplemental Bond Ordinance*”), in each case as supplemented and amended in accordance with the terms thereof and the hereinafter defined Reimbursement Agreement (collectively, the “*Bond Ordinance*”), pursuant to which up to \$150,000,000 in aggregate principal amount of the City’s Third Lien Airport General Revenue Commercial Paper Notes, Series P-1 (AMT) and Series P-2 (Taxable) (the “*Commercial Paper*”), is being or may be issued, our Irrevocable Letter of Credit No. [_____] in the maximum available amount of \$163,315,069 (calculated as the sum of the maximum principal amount of the Commercial Paper (*i.e.*, \$150,000,000) plus interest thereon at the maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days calculated on the basis of a year of 365 days and the actual number of days elapsed) (as more fully described below) (the “*Stated Amount*”), which may be drawn upon from time to time in respect of the principal of and actual interest accrued on the Commercial Paper, effective on the date hereof and expiring on the Stated Expiration Date (as hereinafter defined) or earlier as hereafter provided; *provided, however*, that if such date is not a Business Day, the Stated Expiration Date shall be the next preceding Business Day. The Stated Amount is subject to reductions and reinstatements as provided herein. All drawings under this Letter of Credit will be paid with our own immediately available funds and will not be paid directly or indirectly from funds or collateral to deposit with or for the account of, or pledged with or for the account of, us by the City. This Letter of Credit is being issued pursuant to that certain Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the “*Reimbursement Agreement*”),

between the City and the Bank. Capitalized terms used but not defined herein shall have the same meaning herein as in the Reimbursement Agreement.

We hereby irrevocably authorize you to draw on us in an aggregate amount not to exceed the Stated Amount of this Letter of Credit set forth above and in accordance with the terms and conditions and subject to the reductions and reinstatements in amount as hereinafter set forth, in one or more Drawings (as hereinafter defined) (subject to the provisions contained in the second following paragraph), payable as set forth herein on any day other than (i) a Saturday or Sunday or a day on which institutions are authorized or required by law or executive order to be closed in the States of Georgia or New York for commercial banking purposes; (ii) a day on which the New York Stock Exchange is authorized or required by law or executive order to be closed; and (iii) a day upon which commercial banks are authorized or required by law or executive order to be closed in the cities and states in which demands for payment may be presented under this Letter of Credit (a "*Business Day*"), by presentation of your written and completed certificate signed by you in the form of (a) Annex A-1 (with respect to the payment at maturity of the principal of and interest at maturity on Commercial Paper issued in accordance with the Bond Ordinance), or (b) Annex A-2 (with respect to the payment at maturity of the principal of and interest to maturity on Commercial Paper issued in accordance with the Bond Ordinance and that otherwise matures on or after the date that you receive notice from us in the form of Annex E hereto (the "*Final Drawing Notice*")), attached hereto (any such certificate being a "*Drawing*"), in each case an aggregate amount not exceeding the Stated Amount of this Letter of Credit.

Upon our honoring any Drawing, the Stated Amount and the amount available to be drawn hereunder by you pursuant to any subsequent Drawing shall be automatically decreased by an amount equal to the amount of such Drawing. In connection therewith, the Stated Amount and the amounts from time to time available to be drawn by you hereunder by any Drawing (except in the case of a Drawing resulting from the delivery of a Final Drawing Notice) shall be increased when and to the extent, but only when and to the extent (i) (A) of transfer by you to us on the date such Drawing is honored of proceeds of Commercial Paper issued on such date or (B) you receive written notice from us to you in the form of Annex I hereto that we have been reimbursed by or on behalf of the City for any amount drawn hereunder by any Drawing, and (ii) that you have not received from us a No-Issuance Notice in the form attached hereto as Annex H.

No Drawing may be made under this Letter of Credit with respect to (a) any Commercial Paper issued after your receipt and the effectiveness of any No-Issuance Notice in the form of Annex H hereto or a Final Drawing Notice, in either case, from us and prior to your receipt of written notice from us that such No-Issuance Notice or Final Drawing Notice, as applicable, is rescinded and (b) Commercial Paper issued in a principal amount in excess of the principal amount of Commercial Paper maturing on the date such Commercial Paper was issued after your receipt and the effectiveness of any Restricted Issuance Notice, in the form of Annex J hereto from us and prior to your receipt of written notice from us that such Restricted Issuance Notice is rescinded. Commercial Paper referred in clause (a) and (b) of this paragraph are herein referred to as "*Excluded Notes*."

If we are requested to do so pursuant and subject to the terms of the Reimbursement Agreement, the Stated Amount of this Letter of Credit shall also be reduced from time to time on each Decrease Date specified in, and in the amounts set forth in, a notice from us to you in the form attached hereto as Annex F (each, a "*Decrease Notice*"), which we shall deliver promptly after receiving such request. As of the applicable Decrease Date and upon such reduction, the Stated Amount shall not be less than our certification in the applicable Decrease Notice of the sum of the principal amount of all outstanding Commercial Paper plus interest thereon at the maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days calculated on the basis of a year of 365 days.

Each Drawing shall be dated the date of its presentation, and shall be presented by facsimile (at facsimile number [REDACTED]), Attention: [REDACTED], without further need of documentation, including the original of this Letter of Credit, it being understood that each Drawing so submitted is to be the sole operative instrument of drawing. Each Drawing shall be immediately confirmed by telephone (telephone number: [REDACTED]), notifying us of such Drawing; *provided* that the failure to confirm such Drawing by telephone shall not affect the validity or effectiveness of the Drawing. If a Drawing is made by you hereunder at or prior to 12:00 p.m., New York City time, on a Business Day and such Drawing conforms to the terms and conditions hereof, payment shall be made in the amount specified in such Drawing in immediately available funds, no later than 2:30 p.m., New York City time, on the same Business Day. If a Drawing is made by you hereunder after 12:00 p.m., New York City time, on a Business Day and such Drawing conforms to the terms and conditions hereof, payment shall be made of the amount specified in such Drawing, in immediately available funds, not later than 2:30 p.m., New York City time, on the next succeeding Business Day.

Payment under this Letter of Credit shall be made by the Bank by wire transfer of immediately available funds to [REDACTED]

[REDACTED] Such account may be changed only by presentation to the Bank of a letter in form satisfactory to the Bank specifying a different account with the Paying Agent and executed by the Paying Agent.

This Letter of Credit shall expire at 5:00 p.m., New York time, on the date (the earliest of such date to occur referred to herein as the "*Termination Date*") which is the earliest of (i) January 21, 2028 (the "*Stated Expiration Date*"), (ii) the later of the date on which we receive written notice from you in the form of Annex C attached hereto that an Alternate Credit Facility has been substituted for this Letter of Credit in accordance with the Bond Ordinance or the effective date of any such Alternate Credit Facility as specified in such Annex C (after we honor any properly presented and conforming Drawing on such date), (iii) the date on which we receive written notice from you in the form of Annex D attached hereto that there is no longer any Commercial Paper Outstanding within the meaning of the Bond Ordinance and that you elect to terminate the Letter of Credit, or (iv) the earlier of (a) the 10th calendar day after the date on which we have delivered to you the Final Drawing Notice, and (b) the date on which the Drawing resulting from the delivery of the Final Drawing Notice is honored hereunder.

This Letter of Credit is transferable in its entirety to any transferee whom you have certified to us has succeeded you as Paying Agent under the Commercial Paper, and may be successively transferred. Transfer of the available balance under this Letter of Credit to such transferee shall be effected by presenting to us the attached form of Annex B signed by the transferor and the transferee (each a "*Transfer*") together with the original Letter of Credit. Transfers to designated foreign nationals and for specially designated nationals are not permitted as being contrary to the U.S. Treasury Department or Foreign Assets Control Regulations. Upon the Effective Date, as set forth in such Transfer, the transferee instead of the transferor shall, without necessity of further action, be entitled to all the benefits of and rights under this Letter of Credit in the transferor's place; *provided* that, in such case, any certificates of the Paying Agent to be provided hereunder shall be signed by one who states therein that he is a duly authorized officer or agent of the transferee.

This Letter of Credit sets forth in full our undertaking but not any of our rights (whether under applicable law or otherwise), and such undertaking but not any of our rights (whether under applicable law or otherwise) shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein (including, without limitation, the Commercial Paper), except only the Drawings referred to herein and ISP98 (as hereinafter defined); and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such Drawings.

If a Drawing does not conform to the terms and conditions of the Letter of Credit, we will use commercially reasonable efforts to give telephonic notice to the Paying Agent thereof within the time set forth above for honor of such demand for payment; such notice, if given, to be confirmed in writing to the Paying Agent within one Business Day after such notice.

Communications with respect to this Letter of Credit shall be addressed to us at [REDACTED]
[REDACTED] specifically referring to the number of this Letter of Credit.

Communications with respect to this Letter of Credit shall be addressed to you at [REDACTED]
[REDACTED] specifically referring to the number of this Letter of Credit, or as otherwise provided in writing to us by you.

Except as expressly stated herein, this Letter of Credit is governed by, and construed in accordance with, the terms of the International Standby Practices 1998, International Chamber of Commerce Publication No. 590 (the "*ISP98*"). As to matters not governed by ISP98, this Letter of Credit shall be governed by and construed in accordance with the laws of the State of New York, including without limitation the Uniform Commercial Code as in effect in the State of New York, without regard to conflict of laws.

All payments made by us hereunder shall be made from our funds and not with the funds of any other person.

Very truly yours,

TD BANK, N.A.

By: _____
Name: _____
Title: _____

ANNEX A-1
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

CERTIFICATE FOR DRAWING IN CONNECTION
WITH THE PAYMENT OF PRINCIPAL AND INTEREST
IRREVOCABLE LETTER OF CREDIT NO. [_____]

TD Bank, N.A.

[REDACTED]

[REDACTED]

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "*Paying Agent*"), hereby certifies to TD Bank, N.A. (the "*Bank*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Issuing and Paying Agency Agreement and the Bond Ordinance and is acting as the agent for the holders of the Commercial Paper.
2. The undersigned is making a drawing under the Letter of Credit with respect to a payment of the principal of and accrued interest on maturing Commercial Paper, which payment is due on _____.
3. The amount of the Drawing is equal to \$_____, with \$_____ being drawn in respect of the payment of principal of maturing Commercial Paper and \$_____ representing not more than 270 days' interest thereon. Such amounts were computed in compliance with the terms and conditions of the Commercial Paper and the Bond Ordinance. The amount of the Drawing being drawn in respect of the payment of principal of and accrued interest on maturing Commercial Paper does not exceed the Stated Amount of the Letter of Credit.
4. The Commercial Paper was authenticated and delivered by us (or a predecessor Paying Agent) pursuant to authority under the Bond Ordinance.
5. Upon receipt by the undersigned of the amount demanded hereby, (a) the undersigned will deposit the same directly into the Credit Facility Account (as defined in the Issuing and Paying Agency Agreement) maintained by the Paying Agent pursuant to the Bond Ordinance and the Issuing and Paying Agency Agreement and apply the same directly to the payment when due of the principal amount of Commercial Paper and the

interest amount owing on account of the Commercial Paper pursuant to the Bond Ordinance, (b) no portion of said amount shall be applied by the undersigned for any other purpose, (c) no portion of said amount shall be applied by the undersigned to the payment of any amount owed with respect to any Excluded Notes, (d) no portion of said amount shall be commingled with other funds held by the undersigned, except for other funds drawn under the Letter of Credit, and (e) when such Commercial Paper has been presented for payment and paid by us, we will cancel such matured Commercial Paper.

6. Payment by the Bank pursuant to this drawing shall be made to the Paying Agent in accordance with the instructions set forth in the Letter of Credit.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of the _____ day of _____, ____.

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX A-2
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

CERTIFICATE FOR DRAWING IN CONNECTION WITH THE PAYMENT OF PRINCIPAL
AND INTEREST AFTER FINAL DRAWING NOTICE
IRREVOCABLE LETTER OF CREDIT NO. [_____]

TD Bank, N.A.
[REDACTED]
[REDACTED]
[REDACTED]

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "*Paying Agent*"), hereby certifies to TD Bank, N.A. (the "*Bank*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Issuing and Paying Agency Agreement and the Bond Ordinance and is acting as the agent for the holders of the Commercial Paper.
2. The Paying Agent has received the Final Drawing Notice.
3. The undersigned is making a Drawing under the Letter of Credit with respect to a payment of the principal of and accrued interest on Commercial Paper issued in accordance with the Bond Ordinance but which matures on or after the date of a Final Drawing Notice.
4. The amount of the Drawing is equal to \$_____, with \$_____ being drawn in respect of the payment of principal of maturing Commercial Paper and \$_____ representing not more than 270 days' interest thereon. Such amounts were computed in compliance with the terms and conditions of the Commercial Paper and the Bond Ordinance. The amount of the Drawing being drawn in respect of the payment of principal of, accrued interest on, and interest payable to maturity of, the Commercial Paper does not exceed the Stated Amount of the Letter of Credit. The amount requested for payment hereunder has not been and is not the subject of a prior or contemporaneous request for payment under the Letter of Credit.
5. The Commercial Paper was authenticated and delivered by us (or a predecessor Paying Agent) pursuant to authority under the Bond Ordinance.

6. Upon receipt by the undersigned of the amount demanded hereby, (a) the undersigned will deposit the same directly into the Credit Facility Account (as defined in the Issuing and Paying Agency Agreement) maintained by the Paying Agent pursuant to the Bond Ordinance and the Issuing and Paying Agency Agreement and apply the same directly to the payment when due of the principal amount of Commercial Paper and the interest amount owing on account of the Commercial Paper pursuant to the Bond Ordinance, (b) no portion of said amount shall be applied by the undersigned for any other purpose, (c) no portion of said amount shall be applied by the undersigned to the payment of any amount owed with respect to any Excluded Notes, (d) no portion of said amount shall be commingled with other funds held by the undersigned, except for other funds drawn under the Letter of Credit, and (e) when such Commercial Paper has been presented for payment and paid by us, we will cancel such matured Commercial Paper.

7. This Certificate is being presented to the Bank on a date which is no later than the 10th calendar day after the Bank's delivery to the Paying Agent of the Final Drawing Notice.

8. Payment by the Bank pursuant to this drawing shall be made to the Paying Agent in accordance with the instructions set forth in the Letter of Credit.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of the _____ day of _____, ____.

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By _____
Name: _____
Title: _____

ANNEX B
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

TRANSFER

Date: _____

TD Bank, N.A.
[REDACTED]
[REDACTED]
[REDACTED]

Re: TD Bank, N.A. Irrevocable Direct-Pay
Letter of Credit No. [_____] dated January 23, 2025

Ladies and Gentlemen:

For value received, the undersigned beneficiary hereby irrevocably transfers to:

(Name of Transferee)

(Address)

all rights of the undersigned beneficiary to draw under the above referenced Letter of Credit in its entirety. Any capitalized term used herein and not defined shall have its respective meaning as set forth in the above referenced Letter of Credit issued by you in connection with the above referenced Notes.

By this transfer, all rights of the undersigned beneficiary in such Letter of Credit are transferred to the transferee and the transferee shall have the sole rights as beneficiary thereof, including sole rights relating to any amendments, whether increases or extensions or other amendments and whether now existing or hereafter made. All amendments are to be advised directly to the transferee without necessity of any consent of or notice to the undersigned beneficiary.

By its signature below the undersigned transferee acknowledges that it has duly succeeded as Paying Agent under the Issuing and Paying Agency Agreement.

We are enclosing the original Irrevocable Direct-Pay Letter of Credit and any amendments to date so that you may deliver same to the transferee together with your customary letter of transfer.

We agree to indemnify and hold you harmless from and against any and all claims, losses or damages of any nature whatsoever (including but not limited to attorney and paralegal fees and disbursements, including, without limitation, any such fees and disbursements arising in any bankruptcy case or proceeding), arising directly or indirectly from the transfer requested herein or from any other matters related to this Agreement, except as may be attributable to Bank's gross negligence or willful misconduct.

Yours very truly,

SIGNATURE AUTHENTICATED:

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Paying
Agent

(Authorized Signature)

By: _____
Name:
Title:

ACKNOWLEDGED:

[TRANSFEREE]

By: _____
Name:
Title:

ANNEX C
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

CERTIFICATE RE: TERMINATION DUE TO ALTERNATE CREDIT FACILITY
IRREVOCABLE LETTER OF CREDIT NO. [_____]

TD Bank, N.A.
[REDACTED]
[REDACTED]
[REDACTED]

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "*Paying Agent*"), hereby certifies to TD Bank, N.A. (the "*Bank*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Issuing and Paying Agency Agreement and the Bond Ordinance for the holders of the Commercial Paper.
2. The conditions precedent to the acceptance of an Alternate Credit Facility set forth in the Bond Ordinance have been satisfied.
3. An Alternate Credit Facility in full and complete substitution for the Letter of Credit has been accepted by the Paying Agent and is or will be in effect as of _____, 20__.
4. There will be no further Drawings requested from the Bank under the Letter of Credit.
5. Upon receipt by the Bank of this Certificate the Letter of Credit shall terminate with respect to all outstanding Commercial Paper, and the Letter of Credit is returned to you herewith for cancellation.
6. No payment is demanded of you in connection with this notice.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of
the ____ day of _____, ____.

U.S. BANK NATIONAL ASSOCIATION,
as Paying Agent

By _____
Name: _____
Title: _____

ANNEX D
TO
TD BANK, N.A.
LETTER OF CREDIT No. [_____]

CERTIFICATE RE: NO OUTSTANDING COMMERCIAL PAPER
IRREVOCABLE LETTER OF CREDIT No. [_____]

TD Bank, N.A.
[REDACTED]
[REDACTED]
[REDACTED]

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "*Paying Agent*"), hereby certifies to TD Bank, N.A. (the "*Bank*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Paying Agent Agreement and the Bond Ordinance for the holders of the Commercial Paper.
2. No Commercial Paper (other than Commercial Paper with respect to which an Alternate Credit Facility is in effect or Excluded Notes) remains outstanding under the Bond Ordinance nor does the City intend to issue any additional Commercial Paper under the Bond Ordinance.
3. There will be no further Drawings requested from the Bank under the Letter of Credit, and we hereby elect to terminate the Letter of Credit and return such Letter of Credit to you herewith for cancellation.
4. No payment is demanded of you in connection with this notice.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of
the ____ day of _____, ____.


U.S. BANK NATIONAL ASSOCIATION, as Paying
Agent

By _____
Name: _____
Title: _____

ANNEX E
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

FINAL DRAWING NOTICE
IRREVOCABLE LETTER OF CREDIT NO. [_____]

U.S. Bank National Association, as Paying Agent



The undersigned, duly authorized signatories of TD Bank, N.A. (the "*Bank*"), hereby certify to U.S. Bank National Association (the "*Paying Agent*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. We hereby notify you that, in accordance with the terms of the Reimbursement Agreement, an Event of Default (as defined in the Reimbursement Agreement) has occurred and is continuing.
2. The Bank hereby instructs the Paying Agent, effective upon receipt of this Notice, to cease issuing Commercial Paper (other than pursuant to Section 7.06 of the Thirty-Fourth Supplemental Bond Ordinance in respect of transfers, exchanges and replacements of Commercial Paper) and to make a Final Drawing under the Letter of Credit.
3. The Bank hereby notifies the Paying Agent that (i) effective upon receipt of this Certificate, the Stated Amount available to be drawn under the Letter of Credit will not be reinstated in accordance with the Letter of Credit, (ii) the Paying Agent is instructed to make the final Drawing under the Letter of Credit to provide for the payment of Commercial Paper issued in accordance with the Bond Ordinance which is outstanding and is maturing or is hereafter to mature, and (iii) the Termination Date of the Letter of Credit will occur and the Letter of Credit will expire on the earlier of (a) date which is the 10th calendar day after the date on which we have delivered to the Paying Agent this notice, and (b) the date on which the Drawing resulting from the delivery of this notice is honored by us. Unless this notice is subsequently rescinded by the undersigned in writing, all Commercial Paper issued on or after the date you receive this notice shall be "Excluded Notes" as defined in the Letter of Credit.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Final Drawing Notice as of the ____ day of _____, ____.

TD BANK, N.A., as the Bank

By _____
Name: _____
Title: _____

[ACKNOWLEDGEMENT ON NEXT PAGE]

Acknowledged as of by _____, ____ by
U.S. Bank National Association, as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX F
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

NOTICE OF DECREASE IN STATED AMOUNT
IRREVOCABLE LETTER OF CREDIT NO. [_____]

U.S. Bank National Association, as Paying Agent



The undersigned, duly authorized signatory of TD Bank, N.A. (the "*Bank*"), hereby certifies to U.S. Bank National Association (the "*Paying Agent*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, that the Stated Amount of the Letter of Credit shall be decreased in the amount of \$_____, effective as of _____ (the "*Decrease Date*"). The new Stated Amount of the Letter of Credit is \$_____, of which \$_____ is applicable to principal and \$_____ is applicable to interest, which amounts are not less than the outstanding principal amount of Commercial Paper on such Decrease Date plus interest thereon at the maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days, calculated on the basis of a year of 365 days, respectively, on the Decrease Date. You are hereby authorized to attach this Notice of Decrease in Stated Amount to the Letter of Credit and to treat this Notice of Decrease in Stated Amount as an amendment to the Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice of Decrease in Stated Amount as of the ____ day of _____, ____.

TD BANK, N.A., as the Bank

By _____
Name: _____
Title: _____

[ACKNOWLEDGEMENT ON NEXT PAGE]

Acknowledged as of by _____, _____ by
U.S. Bank National Association, as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX G
TO
TD BANK, N.A.
LETTER OF CREDIT No. [_____]

NOTICE OF EXTENSION OF STATED EXPIRATION DATE
IRREVOCABLE LETTER OF CREDIT No. [_____]

U.S. Bank National Association, as Paying Agent



The undersigned, duly authorized signatory of TD Bank, N.A. (the “*Bank*”), hereby certify to U.S. Bank National Association (the “*Paying Agent*”), with reference to Irrevocable Letter of Credit No. [_____] (the “*Letter of Credit*,” the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. We hereby notify you that, in accordance with the terms of the Reimbursement Agreement, the Stated Expiration Date of the Letter of Credit has been extended to _____.
2. You are hereby authorized to attach this Notice of Extension of Stated Expiration Date to the Letter of Credit as an amendment to the Letter of Credit and made a part thereof.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice as of the
_____ day of _____, ____.

TD BANK, N.A., as the Bank

By _____
Name: _____
Title: _____

ANNEX H
TO
TD BANK, N.A.
LETTER OF CREDIT No. [_____]

NO-ISSUANCE NOTICE
IRREVOCABLE LETTER OF CREDIT No. [_____]

U.S. Bank National Association, as Paying Agent



The undersigned, duly authorized signatory of TD Bank, N.A. (the "*Bank*"), hereby certifies to U.S. Bank National Association (the "*Paying Agent*"), with reference to Irrevocable Letter of Credit No. [_____] (the "*Letter of Credit*," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The Bank hereby notifies you that, in accordance with the terms of the Reimbursement Agreement, an Event of Default (as defined in the Reimbursement Agreement) has occurred and is continuing.

2. Subject to the following sentence, you shall cease authenticating Commercial Paper, as provided in Section 501 of the Bond Ordinance, unless and until the Bank rescinds this No-Issuance Notice. If you receive this No-Issuance Notice after 10:00 A.M., New York City time, on a Business Day you shall cease authenticating Commercial Paper on the next Business Day.

3. This No-Issuance Notice shall not affect our obligation to honor demands for payment under the Letter of Credit with respect to Commercial Paper authenticated prior to your receipt of this No-Issuance Notice (or, subject to paragraph 2 above, on the same Business Day that you receive this No-Issuance Notice), and you shall continue to have the right to draw under the Letter of Credit to pay the principal of and accrued interest on maturing Commercial Paper authenticated prior to your receipt of this No-Issuance Notice (or, subject to paragraph 2 above, authenticated on the same Business Day that you receive this No-Issuance Notice). Unless this notice is subsequently rescinded by the undersigned in writing, all Commercial Paper issued on (subject to paragraph 2 above) or after the date you receive this notice shall be "Excluded Notes" as defined in the Letter of Credit. On the maturity date for the last maturing Commercial Paper issued prior to your receipt of this notice and upon payment of all amounts drawn under the Letter of Credit with respect to such Commercial Paper, the Letter of Credit shall be returned to the undersigned for cancellation.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice as of the
_____ day of _____, ____.

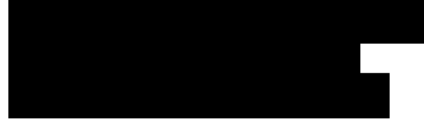
TD BANK, N.A., as the Bank

By _____
Name: _____
Title: _____

ANNEX I
TO
TD BANK, N.A.
LETTER OF CREDIT No. [_____]

CERTIFICATE RE: REINSTATEMENT OF STATED AMOUNT

U.S. Bank National Association, as Paying Agent



The undersigned, duly authorized signatory of TD Bank, N.A. (the "*Bank*"), hereby certifies to U.S. Bank National Association (the "*Paying Agent*"), with reference to Irrevocable Letter of Credit No. [_____] (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, that we have been reimbursed by or on behalf of the City for an amount drawn hereunder, and that the Stated Amount of the Letter of Credit shall be reinstated in the amount of \$ _____, effective as of _____. The new Stated Amount of the Letter of Credit as of such date is \$ _____, of which \$ _____ is applicable to principal and \$ _____ is applicable to interest. You are hereby authorized to attach this Notice of Reinstatement in Stated Amount to the Letter of Credit and to treat this Notice of Reinstatement in Stated Amount as an amendment to the Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice as of the _____ day of _____, ____.

TD BANK, N.A., as the Bank

By _____
Name: _____
Title: _____

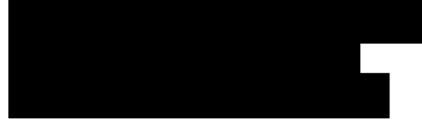
Acknowledged as of by _____, ____ by
U.S. Bank National Association, as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX J
TO
TD BANK, N.A.
LETTER OF CREDIT NO. [_____]

RESTRICTED ISSUANCE NOTICE

U.S. Bank National Association, as Paying Agent



Ladies and Gentlemen:

The undersigned, duly authorized signatory of TD Bank, N.A. (the “*Bank*”), hereby certifies to U.S. Bank National Association (the “*Paying Agent*”), with reference to Irrevocable Letter of Credit No. [_____] (the “*Letter of Credit*,” the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The Bank hereby notifies you that, in accordance with the terms of the Reimbursement Agreement, an Event of Default (as defined in the Reimbursement Agreement) has occurred and is continuing.
2. Subject to the following sentence, you shall cease authenticating Commercial Paper, as provided in Section __ of the Bond Ordinance, having a principal amount which is greater than the principal amount of Commercial Paper maturing on the date the Commercial Paper you authenticated is to be issued unless and until the Bank rescinds this Restricted Issuance Notice. If you receive this Restricted Issuance Notice after 10:00 A.M., New York City time, on a Business Day you shall cease authenticating Commercial Paper on the next Business Day.
3. Unless this notice is subsequently rescinded by the undersigned in writing, all Commercial Paper issued on (subject to paragraph 2 above) or after the date you receive this notice in a principal amount in excess of the principal amount of Commercial Paper maturing on such date of issuance shall be “Excluded Notes” as defined in the Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed this Restricted Issuance Notice as of this ____ day of _____, ____.

TD BANK, N.A., as the Bank

By _____
Name: _____
Title: _____

EXHIBIT C

[RESERVED]

EXHIBIT D

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate (this “*Certificate*”) is furnished to TD Bank, N.A. (the “*Bank*”), pursuant to that certain Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the “*Agreement*”), between the City of Atlanta (the “*Issuer*”) and the Bank. Unless otherwise defined herein, the terms used in this Certificate shall have the meanings assigned thereto in the Agreement.

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly appointed City Finance Officer of the Issuer;
2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the activities of the Issuer’s Department of Aviation (the “Department”) during the accounting period covered by the attached financial statements for the purpose of determining whether or not the Issuer has complied with all of the terms, provisions and conditions of the Agreement and the Related Documents to which the Issuer is a party;
3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or the occurrence of any event which constitutes a default in the performance or observance of any of the terms, covenants, provisions or conditions of the Reimbursement Agreement or any of the Related Documents to which the Issuer is a party or a Default or Event of Default, in each case, during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate, except as set forth below;
4. To the best of my knowledge the financial statements required by Section 5.01(d)[(i)(ii)] of the Agreement and being furnished to you concurrently with this Certificate fairly represent the consolidated financial condition of the Department in accordance with GAAP (subject to year-end adjustments, as applicable) as of the dates and for the periods covered thereby;
- 5. In connection with the delivery of the financial statements required by Section 5.01(d)(i), attached are true and accurate calculations demonstrating compliance with the financial covenant(s) set forth in Section 601 of the Master Bond Ordinance for the periods specified in such attachment;] and**
- 6. In connection with the delivery of the financial statements required by Section 5.01(d)(i), the City was, as of the end of Fiscal Year 20__, in compliance with the requirements of the Bond Ordinance with regard to the funding of the Debt Service Reserve Requirement (as defined in the Bond Ordinance).]**

Described below are the exceptions, if any, to paragraph 3 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which the Issuer has taken, is taking, or proposes to take with respect to each such condition or event:

The foregoing certifications and the financial statements delivered with this Certificate in support hereof, are made and delivered this _____ day of _____, 20__.

CITY OF ATLANTA

By: _____
Name: _____
Title: _____

ATTACHMENT TO COMPLIANCE CERTIFICATE

**COMPLIANCE CALCULATIONS FOR LETTER OF CREDIT REIMBURSEMENT AGREEMENT DATED
AS OF _____, 20__**

Calculations as of [_____, 20__]

- A. Rate Covenant set forth in Section 601 of the Master Bond Ordinance.
- | | | |
|----|--|----------|
| 1. | Pledged Revenues (as defined in the Bond Ordinance) for the fiscal year then ended | \$ _____ |
| 2. | Sum of Operating Expenses and Debt Service Requirements (each as defined in the Bond Ordinance), in each case for the fiscal year then ended | \$ _____ |
| 3. | Line A1 minus Line A2 | _____ |
| 4. | Line A3 must not be less than | \$1.00 |
| 5. | The Issuer is in compliance (circle one) | Yes/No |

EXHIBIT B

FORM OF THE SERIES Q REIMBURSEMENT AGREEMENT

LETTER OF CREDIT REIMBURSEMENT AGREEMENT

between

CITY OF ATLANTA

and

TRUIST BANK

relating to

\$300,000,000

City of Atlanta

Third Lien Airport General Revenue Commercial Paper Notes
Series Q-1 (Non-AMT) and Series Q-2 (AMT)

Dated as of January 1, 2025

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<u>Exhibit A:</u>	Form of Series Q Bank Note
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<u>Exhibit C:</u>	Form of Compliance Certificate
<u>Schedule 2.02:</u>	SOFR Addendum

LETTER OF CREDIT REIMBURSEMENT AGREEMENT

This LETTER OF CREDIT REIMBURSEMENT AGREEMENT (this “Reimbursement Agreement”) is executed and entered into as of January 1, 2025, by and between **CITY OF ATLANTA**, a municipal corporation duly created and existing under the laws of the State of Georgia (the “Issuer”) and **TRUIST BANK** (the “Bank”). All capitalized terms used herein and not otherwise defined in connection with such use shall have the meanings set forth in Article I.

WITNESSETH:

WHEREAS, pursuant to an act of the General Assembly of the State of Georgia (Georgia Laws 2004, p. 886, et seq.), codified at O.C.G.A. Section 36-82-240, et seq., as amended (the “Commercial Paper Law”), governmental entities of the State of Georgia are authorized to issue commercial paper notes subject to the same restrictions and provisions of Georgia law that would be applicable to the issuance of the type of bond, note or certificate in lieu of which the commercial paper notes are being issued;

WHEREAS, pursuant to the Commercial Paper Law, the Atlanta City Council enacted Ordinance No. 04-O-1375 on August 16, 2004, which amended Chapter 2, Article VI, Division 2 of the City’s Code of Ordinances by adding a new Code Section 2-351 authorizing the Chief Financial Officer of the Issuer to, among other things, set the maturity dates, principal amounts, redemption provisions, interest rates and other conditions related to the issuance of commercial paper notes, subject to the parameters established by resolution of the council;

WHEREAS, the Issuer has provided for the issuance of the Series Q Notes pursuant to the Thirty-Fourth Supplemental Ordinance in a maximum aggregate principal amount of \$300,000,000 at any one time outstanding and for the payment of interest thereon as provided therein;

WHEREAS, in order to secure the payment of principal and interest on the Series Q Notes at maturity, the Bank has agreed to issue the Letter of Credit; and

WHEREAS, simultaneously with the authorization of this Reimbursement Agreement, the Issuer has authorized the execution of: (a) the Series P Reimbursement Agreement (defined herein) to support the payment of the aggregate principal amount of not to exceed \$150,000,000 and interest on the Series P Notes (defined herein), as authorized by the Thirty-Fourth Supplemental Ordinance; and (b) the Series 2024 STN Credit Agreement (defined herein) to support the payment of the aggregate principal amount of not to exceed \$100,000,000 and interest on the Series 2024 STN Notes (defined herein), as authorized by the Thirty-Fifth Supplemental Ordinance; and

WHEREAS, the parties hereto have entered into this Reimbursement Agreement in order to provide for the issuance of the Letter of Credit and the other matters set forth herein.

NOW, THEREFORE, in consideration of the agreements set forth herein and in order to induce the Bank to issue the Letter of Credit, the Bank and the Issuer agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.01. Definitions. Capitalized terms used and not defined herein shall have the meaning assigned in the Bond Ordinance. In addition to terms defined at other places in this Reimbursement

Agreement, the following defined terms are used throughout this Reimbursement Agreement with the following meanings:

“Accountant” means an independent certified public accountant or a firm of independent certified public accountants, selected by the Issuer and reasonably satisfactory to the Bank.

“Additional Bonds” shall have the meaning assigned in the Bond Ordinance.

“Adjusted Term SOFR Rate” has the meaning assigned that term in Schedule 2.02 attached hereto.

“Affiliate” means any other Person controlling or controlled by or under common control with the Issuer. For purposes of this definition, “control,” when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

“Airport” means the Hartsfield-Jackson Atlanta International Airport.

“Alternate Credit Facility” means a letter of credit or other credit or liquidity facility delivered to the Paying Agent in replacement of the Letter of Credit.

“Bank” means Truist Bank, and its successors and assigns.

“Bank Agreement” means any credit agreement, liquidity agreement, continuing covenant agreement, supplemental bondholder’s agreement, standby bond purchase agreement, reimbursement agreement, direct purchase agreement, bond purchase agreement, or other agreement or instrument (or any amendment, supplement or other modification thereof) under which, directly or indirectly, any Person or Persons undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds, notes or other obligations of the Issuer secured by a pledge of any Pledged Revenues.

“Bank Note” means the Series Q Bank Note.

“Bank Rate” means the rate of interest per annum with respect to a Loan (i) for any day commencing on the date such Loan is made up to and including the thirtieth (30th) day next succeeding the date such Loan is made, equal to the Adjusted Term SOFR Rate from time to time in effect and (ii) for any day commencing on or after the thirty-first (31st) day next succeeding the date such Loan is made and thereafter, equal to the sum of the Prime Rate from time to time in effect plus one percent (1.00%) per annum; provided, however, that immediately and automatically upon the occurrence of an Event of Default (and without any notice given with respect thereto) and during the continuance of such Event of Default, “Bank Rate” shall mean the Default Rate.

“Base Rate” means, for any day, the per annum rate of interest equal to the highest of (a) the Prime Rate plus one and one-half percent (1.50%) per annum, (b) the Federal Funds Rate plus two percent (2.0%) per annum or (c) seven and one-half percent (7.50%) per annum.

“Bond Ordinance” means the Master Bond Ordinance, as supplemented by the Prior Supplemental Bond Ordinances, the Thirty-Fourth Supplemental Ordinance and Thirty-Fifth Supplemental Ordinance.

“Business Day” has the meaning set forth in the Letter of Credit and, for purposes of this Reimbursement Agreement and the Fee Letter only, additionally shall not include any day on which the Issuer is authorized or required by law (including executive orders) of the State of Georgia to be closed.

“Change in Law” means the occurrence, after the Date of Issuance, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Closing Date” means the date on which all conditions precedent to the Closing Date set forth in Article III have been satisfied or waived by the Bank, which shall be the date of the date on which the Letter of Credit is issued by the Bank and shall be confirmed by the Bank’s issuance of the Letter of Credit.

“Code” means the Internal Revenue Code of 1986, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Counsel” means an attorney duly admitted to practice law before the highest court of any state.

“Date of Issuance” means the Closing Date.

“Dealer” means each institution appointed from time to time by the Issuer to act as a Dealer for the Series Q Notes pursuant to a Dealer Agreement, initially Truist Securities, Inc. and Loop Capital Markets LLC.

“Dealer Agreement” means each Commercial Dealer Agreement between the Issuer and the Dealer pursuant to which the Dealer agrees to act as dealer for the Series Q Notes, as the same may be amended, supplemented, modified or restated from time to time in accordance with its terms and the terms hereof, or any similar agreement with a substitute or successor Dealer.

“Debt” means, with respect to any Person, all items that would be classified as a liability of such person in accordance with Generally Accepted Accounting Principles including, without limitation, (a) indebtedness or liability for borrowed money, or for the deferred purchase price of property or services (including trade obligations); (b) obligations as lessee under leases which should have been, or should be, recorded as capital leases in accordance with Generally Accepted Accounting Principles; (c) current liabilities in respect of unfunded benefits under employee benefit, retirement or pension plans; (d) obligations issued for the account of any other Person; (e) all obligations arising under acceptance facilities; (f) all Debts of others guaranteed by such Person; (g) obligations secured by any mortgage, lien, pledge, security interest or other charge or encumbrance on property, whether or not the obligations have been assumed; (h) obligations of such Person under Interest Rate Protection Agreements; and (i) obligations of such Person to reimburse or repay any bank or other Person in respect of amounts paid or advanced under any credit agreement, standby bond purchase agreement, reimbursement agreement, bond purchase agreement, continuing covenants agreement, supplemental bondholder agreement or other contract or instrument under which, directly or indirectly, any Person or Persons undertake to make or provide funds to make payment of, or to purchase or provide credit enhancement for any Debt of such Person.

“Default” means any condition or event which constitutes an Event of Default or which, with the giving of notice or lapse of time or both would, unless cured or waived, become an Event of Default.

“Default Rate” means a per annum rate of interest equal to the sum of the Base Rate from time to time in effect plus 2.0% per annum; provided that the Default Rate shall not exceed the Maximum Lawful Rate.

“Department of Aviation” means the City of Atlanta, Georgia Department of Aviation.

“Designated Jurisdiction” means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

“Drawing” means a drawing under the Letter of Credit to pay amounts due on Series Q Notes at maturity.

“Environmental Laws” means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes or the clean-up or other remediation thereof.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“Escrow Agreement” has the meaning set forth in the Thirty-Fourth Supplemental Ordinance.

“Event of Default” means one of the events defined as such in Section 6.01.

“Event of Insolvency” means, with respect to any Person, the occurrence of one or more of the following events:

(a) the issuance, under the laws of any state or under the laws of the United States of America, of an order of rehabilitation, relief, liquidation, reorganization, arrangement, marshaling of assets, adjustment or dissolution of such Person or composition of it or its debts;

(b) the commencement by or against such Person of a case or other proceeding seeking liquidation, reorganization or other relief with respect to such Person or its debts under any bankruptcy, insolvency or other similar state or federal law now or hereafter in effect or to adjudicate it insolvent, including, without limitation, the appointment of a trustee, receiver, examiner, liquidator, custodian or other similar official for such Person or any substantial part of its property (with respect to the Issuer, however, the term “property” shall refer only to the Airport) or there shall be appointed or designated with respect to it, an entity such as an organization, board, commission, authority, agency or body to monitor, review, oversee, recommend or declare a financial emergency or similar state of financial distress with respect to it or there shall be declared or introduced or proposed for consideration by it or by any legislative or regulatory body with competent jurisdiction over it, the existence of a state of financial emergency or similar state of financial distress in respect of it;

- (c) the making of an assignment for the benefit of creditors by such Person;
- (d) the failure of such Person to generally pay its debts as they become due;
- (e) the declaration of a moratorium, debt restructuring or debt adjustment or similar action with respect to the payment of the debts of such Person;
- (f) such Person shall admit in writing its inability to pay its debts when due or shall become insolvent; or
- (g) the initiation of any actions to authorize any of the foregoing by or on behalf of such Person or the failure by such Person to file an answer or other pleading denying the material allegations of any such proceeding filed against such Person.

“Excess Interest Amount” shall have the meaning assigned in Section 2.15(b).

“Excluded Taxes” means any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of the Bank, U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Bank with respect to its interest in the Letter of Credit pursuant to a law in effect on the date on which the Bank issues the Letter of Credit, (c) Taxes attributable to such Recipient’s failure to comply with Section 2.13(e) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

“Exposure” means, for any date with respect to a Person and any Interest Rate Protection Agreement, the amount of any Settlement Amount that would be payable by such Person if such Interest Rate Protection Agreement were terminated as of such date. Exposure shall be determined in accordance with the standard methods of calculating such exposure under similar arrangements as prescribed from time to time by the Bank, taking into account the methodology for calculating amounts due upon early termination as set forth in the related Interest Rate Protection Agreement and the notional principal amount, term and other relevant provisions thereof.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Reimbursement Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“Fee Letter” means that Fee Letter dated as of the Date of Issuance from the Bank to the Issuer, as the same may be amended, supplemented, modified or restated from time to time in accordance with its terms and the terms hereof.

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that: (a) if such day is not a Business Day, then the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day; and (b) if no such rate is so published on such next succeeding Business Day, then the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of one-hundredth of one percent) charged to the Bank on such day on such

transactions as determined by the Bank. Notwithstanding anything herein to the contrary, if the Federal Funds Rate as determined as provided above would be less than zero percent (0.0%), then the Federal Funds Rate shall be deemed to be zero percent (0.0%).

“Final Drawing Notice” shall have the meaning assigned in Section 6.02(d).

“Financial Statements” shall have the meaning set forth in Section 4.01(f) hereof.

“Fiscal Year” means the 12-month period designated by the Issuer for its general accounting purposes as its fiscal year, as such period may be changed from time to time, currently that 12-month period ending on June 30 of each calendar year.

“Fitch” shall mean Fitch Ratings, Inc. and its successors.

“General Revenues” shall have the meaning assigned in the Master Bond Ordinance.

“Generally Accepted Accounting Principles” means generally accepted accounting principles consistently applied and maintained throughout the period indicated and consistent with prior financial practice of the Issuer, except for changes permitted by the Financing Accounting Standards Board or any similar accounting authority of comparable standing.

“Governmental Authority” means the government of the United States of America or any other nation or any political subdivision thereof or any governmental or quasi-governmental entity, including any court, department, commission, board, bureau, agency, administration, central bank, service, district or other instrumentality of any governmental entity or other entity exercising executive, legislative, judicial, taxing, regulatory, fiscal, monetary or administrative powers or functions of or pertaining to government (including, without limitation, any supra national bodies such as the European Union or European Central Bank), or any arbitrator, mediator or other Person with authority to bind a party at law.

“Guarantee” by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (b) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part), provided that the term Guarantee shall not include endorsement for collection or deposit in the ordinary course of business. The term “Guarantee” used as a verb has a corresponding meaning.

“Hybrid Bonds” is defined in the Master Bond Ordinance.

“Indemnified Party” shall have the meaning assigned in Section 7.04.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Issuer under any Related Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

“Interest Portion” means that portion of each Drawing used to pay interest accrued on Series Q Notes at maturity.

“Interest Rate Protection Agreement” means an interest rate swap, cap or collar agreement or similar arrangement between any Person and a financial institution providing for the transfer or mitigation of interest rate risks either generally or under specific contingencies.

“Issuer” means the City of Atlanta, a municipal corporation duly created and existing under the laws of the State of Georgia.

“Issuing and Paying Agency Agreement” has the meaning set forth in the Thirty-Fourth Supplemental Ordinance.

“Laws” means, collectively, all federal, state and local statutes, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Letter of Credit” means the Irrevocable Letter of Credit No. _____ issued by the Bank dated the Date of Issuance, including such amendments, modifications or supplements permitted pursuant to its terms.

“Letter of Credit Fee” shall have the meaning specified in the Fee Letter.

“Loan” and “Loans” shall have the meaning set forth in Section 2.02 hereof.

“Margin Stock” shall have the meaning assigned to that term in Regulation U promulgated by the Board of directors of the Federal Reserve System, as now and hereafter from time to time in effect.

“Master Bond Ordinance” means the Restated and Amended Master Bond Ordinance adopted by the Issuer with respect to the Airport on March 20, 2000.

“Maturity Value” means with respect to each Series Q Note the principal amount thereof plus all interest which will accrue on such Series Q Note to its stated maturity.

“Maximum Lawful Rate” means the lesser of (i) the maximum rate of interest on the relevant obligation permitted by applicable Law and (ii) 12%.

“Moody’s” means Moody’s Investors Service, Inc. and its successors.

“No Issuance Notice” shall have the meaning assigned in Section 6.02(b).

“Obligations” means all amounts payable with respect to or under the Bank Note, the Drawings, the Loans, the Fee Letter, the Reimbursement Obligations and all other obligations of the Issuer to the Bank arising under or in relation to this Reimbursement Agreement or any other Related Document.

“OFAC” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“Offering Memorandum” means the Offering Memorandum dated January 22, 2025 (including the cover page and all summary statements, appendices and other materials included or incorporated by reference or attached thereto), as amended or supplemented or any other preliminary or final offering

memorandum of the Issuer or prospectus issued with respect to the sale of the Series Q Notes or supplement to the offering memorandum.

“Other Connection Taxes” means, with respect to the Bank, Taxes imposed as a result of a present or former connection between the Bank and the jurisdiction imposing such Tax (other than connections arising from the Bank having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Related Document, or sold or assigned an interest in the Letter of Credit, the Obligations or any Related Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Related Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“Outstanding” shall have the meaning assigned in the Master Bond Ordinance.

“Participant(s)” shall have the meaning assigned in Section 9.08(b).

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001).

“Paying Agent” means the institution appointed from time to time by the Issuer to act as Issuing and Paying Agent under the Issuing and Paying Agency Agreement, initially U.S. Bank Trust Company, National Association.

“PBGC” means the Pension Benefit Guaranty Corporation or any successor thereto.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“PFC Revenues” has the meaning set forth in the Master Bond Ordinance.

“Plan” means an employee benefit plan maintained for employees of the Issuer or any Affiliate which is covered by ERISA.

“Pledged Revenues” means revenues pledged to secure the Loans.

“Prime Rate” means on any day, the rate of interest per annum then most recently established and published by the Bank as its “prime rate.” Any such rate is a general reference rate of interest, may not be related to any other rate, and may not be the lowest or best rate actually charged by the Bank to any customer or a favored rate and may not correspond with future increases or decreases in interest rates charged by other lenders or market rates in general, and that the Bank may make various business or other loans at rates of interest having no relationship to such rate. If the Bank ceases to establish or publish a prime rate from which the Prime Rate is then determined, the applicable variable rate from which the Prime Rate is determined thereafter shall be instead the prime rate reported in The Wall Street Journal (or the average prime rate if a high and a low prime rate are therein reported), and the Prime Rate shall change without notice with each change in such prime rate as of the date such change is reported. Notwithstanding anything

herein to the contrary, if the Prime Rate determined as provided above would be less than zero percent (0.0%), then the Prime Rate shall be deemed to be zero percent (0.0%).

“Principal Portion” means that portion of each Drawing to be used to pay the principal of any Series Q Note at maturity.

“Prior Supplemental Bond Ordinances” means the First Supplemental Bond Ordinance of the Issuer adopted on March 30, 2000 (00-O-0214), the Second Supplemental Bond Ordinance of the Issuer adopted on October 7, 2002 (02-O-1463), the Amended and Restated Third Supplemental Bond Ordinance of the Issuer adopted on May 19, 2003 (03-O-0772), the Fourth Supplemental Bond Ordinance of the Issuer adopted on June 2, 2003 (03-O-0835), the Fifth Supplemental Bond Ordinance of the Issuer adopted on September 15, 2003 (03-O-1448), the Sixth Supplemental Bond Ordinance of the Issuer adopted on November 17, 2003 (03-O-1871), the Seventh Supplemental Bond Ordinance of the Issuer adopted on April 19, 2004 (04-O-0431), the Eighth Supplemental Bond Ordinance of the Issuer adopted on October 18, 2004 (04-O-1811), the Ninth Supplemental Bond Ordinance adopted by the Issuer on July 5, 2005, as amended and restated by that Amended and Restated Ninth Supplemental Bond Ordinance adopted by the Issuer on July 6, 2010, the Tenth Supplemental Bond Ordinance of the Issuer adopted on April 17, 2006 (06-O-0551), the Eleventh Supplemental Bond Ordinance of the Issuer adopted on April 17, 2006 (06-O-0552), the Twelfth Supplemental Bond Ordinance of the Issuer adopted on February 18, 2008 (08-O-0216), the Thirteenth Supplemental Bond Ordinance of the Issuer adopted on July 6, 2009 (09-O-1100), the Fourteenth Supplemental Bond Ordinance of the Issuer adopted on July 6, 2009 (09-O-1099) as amended by the First Amendment to Fourteenth Supplemental Ordinance adopted on September 8, 2009 (09-O-1407), the Second Amendment to Fourteenth Supplemental Ordinance adopted on October 4, 2010 (10-O-0599) and the Resolution relating to Fourteenth Supplemental Ordinance adopted on November 5, 2010 (Resolution No. 10-R-1899), the Fifteenth Supplemental Bond Ordinance of the Issuer adopted on June 6, 2011 (11-O-0643) as amended by the Resolution relating to Fifteenth Supplemental Ordinance adopted on July 21, 2011 (Resolution No. 11-R-1073), the Sixteenth Supplemental Bond Ordinance of the Issuer adopted on February 6, 2012 (12-O-0662) as amended by the Resolution relating to Sixteenth Supplemental Ordinance adopted on August 18, 2012 (Resolution No. 12-R-0840), the Seventeenth Supplemental Bond Ordinance of the Issuer adopted on February 3, 2014 (14-O-1065), the Eighteenth Supplemental Bond Ordinance of the Issuer adopted on March 26, 2014 (14-O-1167), the Nineteenth Supplemental Bond Ordinance of the Issuer adopted on July 20, 2015 (15-O-1154), the Twentieth Supplemental Bond Ordinance of the Issuer adopted on February 1, 2016 (16-O-1032), the Twenty-First Supplemental Bond Ordinance of the Issuer adopted on November 7, 2016 (16-O-1566), the Twenty-Second Supplemental Bond Ordinance of the Issuer adopted on May 21, 2018 (18-O-1281), the Twenty-Third Supplemental Ordinance of the Issuer adopted on August 6, 2018 (18-O-1419), the Twenty-Fourth Supplemental Bond Ordinance adopted by the Issuer on July 1, 2019 (19-O-1352), the Twenty-Fifth Supplemental Bond Ordinance adopted by the Issuer on July 1, 2019 (19-O-1353), the Twenty-Sixth Supplemental Bond Ordinance adopted by the Issuer on August 19, 2019 (19-O-1434), the Twenty-Seventh Supplemental Bond Ordinance adopted by the Issuer on August 17, 2020 (20-O-1550), the Twenty-Eighth Supplemental Bond Ordinance adopted by the Issuer on June 21, 2021 (21-O-0369), the Twenty-Ninth Supplemental Bond Ordinance adopted by the Issuer on May 2, 2022 (22-O-1266), the Thirtieth Supplemental Bond Ordinance adopted by the Issuer on May 2, 2022 (22-O-1271), the Thirty-First Supplemental Bond Ordinance adopted by the Issuer on June 6, 2022 (22-O-1346), the Thirty-Second Supplemental Bond Ordinance adopted by the Issuer on June 20, 2023 (23-O-1296), the Thirty-Third Supplemental Bond Ordinance adopted by the Issuer on May 20, 2024 (24-O-1228), and as the same may be further amended, modified or supplemented from time to time in accordance with the terms hereof and thereof.

“Rate Covenant Event” means a violation of Section 6.01 of the Master Bond Ordinance without giving effect to the second paragraph contained therein.

“Rating Agency” means S&P, Moody’s, Fitch or any successor or additional rating agency that rates the Series Q Notes at the written request of the Issuer with the written consent of the Bank.

“Recipient” means the Bank or any other recipient of any payment to be made by or on account of any obligation of the Issuer hereunder.

“Reimbursement Agreement” means this Letter of Credit Reimbursement Agreement.

“Reimbursement Obligations” means, collectively, any and all obligations of the Issuer to reimburse the Bank for any drawings under the Letter of Credit and all obligations to repay the Bank for any Loans, including in each instance all interest accrued thereon.

“Related Documents” means, collectively, the Offering Memorandum, this Reimbursement Agreement, the Letter of Credit, the Bond Ordinance, the Dealer Agreement, the Issuing and Paying Agency Agreement, the Series Q Notes, the Bank Note, the Escrow Agreement, the Fee Letter and any exhibits, instruments or agreements relating thereto, as the same may be amended, modified or supplemented in accordance with their terms and the terms hereof from time to time.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Restricted Issuance Notice” shall have the meaning assigned in Section 6.02(c).

“S&P” means S&P Global Ratings and its successors.

“Sanction(s)” means any international economic sanction administered or enforced by the United States Government (including, without limitation, OFAC), the United Nations Security Council, the European Union, His Majesty’s Treasury (“HMT”) or other relevant sanctions authority.

“Senior Lien Bonds” is defined in the Master Bond Ordinance.

“Series P Bank” means TD Bank, National Association, and its successors and assigns.

“Series P Bank Notes” means the notes executed by the Issuer in favor of the Series P Bank.

“Series P Documents” means, collectively, the Series P Bank Notes, the Series P Fee Letter, the Series P Letter of Credit, the Series P Reimbursement Agreement and any exhibits, instruments or agreements relating thereto.

“Series P Fee Letter” means that certain Fee Letter dated as of even date herewith between the Issuer and the Series P Bank, as amended, supplemented, restated, or otherwise modified from time to time.

“Series P Letter of Credit” means the Letter of Credit issued by Series P Bank to secure the payment of principal and interest on the Series P Notes at maturity, as amended, supplemented, restated, or otherwise modified from time to time.

“Series P Notes” means the Issuer’s Third Lien Airport General Revenue Commercial Paper Notes Series P-1 (AMT) and Series P-2 (Taxable).

“Series P Reimbursement Agreement” means the Letter of Credit Reimbursement Agreement dated as of even date herewith between the Issuer and the Series P Bank relating to the Series P Notes and

providing for the issuance of the Series P Letter of Credit, as amended, supplemented, restated, or otherwise modified from time to time.

“Series Q Bank Note” means the note executed by the Issuer in favor of the Bank in the form of Exhibit A hereto properly completed, as the same may be amended, supplemented, modified or restated from time to time.

“Series Q Notes” means, collectively, the Issuer’s Airport Third Lien Airport General Revenue Commercial Paper Notes Series Q-1 (Non-AMT) and Series Q-2 (AMT).

“Series 2024 STN Bank” means Wells Fargo Bank, National Association, and its successors and assigns.

“Series 2024 STN Bank Notes” means the notes executed by the Issuer in favor of the Series 2024 STN Bank.

“Series 2024 STN Documents” means, collectively, the Series 2024 STN Bank Notes, the Series 2024 STN Credit Agreement and any exhibits, instruments or agreements relating thereto.

“Series 2024 STN Notes” means the Issuer’s Third Lien Airport General Revenue Short-Term Notes Series 2024-STN A-1 (AMT) and Series 2024-STN A-2 (Taxable).

“Series 2024 STN Credit Agreement” means the Revolving Credit Agreement dated as of even date herewith between the Issuer and the Series 2024 STN Bank relating to the Series 2024 STN Notes, as amended, supplemented, restated, or otherwise modified from time to time.

“Settlement Amount” means, with respect to a Person and any Interest Rate Protection Agreement, any amount payable by such Person under the terms of such Interest Rate Protection Agreement in respect of, or intended to compensate the other party for, the value of such Interest Rate Protection Agreement upon early termination thereof.

“State” means the State of Georgia.

“Stated Amount” has the meaning set forth in the Letter of Credit.

“Stated Expiration Date” has the meaning set forth in the Letter of Credit.

“Supplemental Ordinance” shall have the meaning assigned in the Master Bond Ordinance.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

“Termination Date” means the date on which the Letter of Credit terminates or expires as described in the Letter of Credit.

“Thirty-Fourth Supplemental Ordinance” means the Thirty-Fourth Supplemental Bond Ordinance adopted by the Issuer on November 18, 2024 (24-O-1623).

“Thirty-Fifth Supplemental Ordinance” means the Thirty-Fifth Supplemental Bond Ordinance adopted by the Issuer on November 18, 2024 (24-O-1625).

“Written” or “In Writing” means any form of written communication or a communication by means of facsimile.

Section 1.02. Accounting Matters. All accounting terms used herein without definition shall be interpreted in accordance with Generally Accepted Accounting Principles, and except as otherwise expressly provided herein all accounting determinations required to be made pursuant to this Reimbursement Agreement shall be made in accordance with Generally Accepted Accounting Principles.

Section 1.03. Relation to Other Documents. Nothing in this Reimbursement Agreement shall be deemed to amend, or relieve the Issuer of any of its obligations under any Related Document. To the extent any provision of this Reimbursement Agreement conflicts with any provision of any other Related Document to which the Issuer and the Bank are parties, the provisions of this Reimbursement Agreement shall control as between the Issuer and the Bank.

Section 1.04. Incorporation of Certain Definitions by Reference. Each capitalized term used herein and not defined herein shall have the meaning provided therefor in the Bond Ordinance.

Section 1.05. Computation of Time Periods. In this Reimbursement Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding.”

Section 1.06. Construction. Unless the context of this Reimbursement Agreement otherwise clearly requires, references to the plural include the singular, the singular includes the plural and the part includes the whole and “or” has the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereunder” and similar terms in this Reimbursement Agreement refer to this Reimbursement Agreement as a whole and not to any particular provision of this Reimbursement Agreement. The word “including” has the meaning “including, but not limited to.” The section headings contained in this Reimbursement Agreement and the table of contents preceding this Reimbursement Agreement are for reference purposes only and shall not control or affect the construction of this Reimbursement Agreement or the interpretation thereof in any respect. All words used herein shall be construed to be of such gender or number as the circumstances require. Reference to any document means such document as amended or supplemented from time to time as permitted under their respective terms and the terms hereof. Reference herein to an Article, Exhibit, Schedule or Section shall constitute a reference to such Article, Exhibit, Schedule or Section of or to this Reimbursement Agreement unless otherwise specified.

Section 1.07. Time. All times are the time then in effect in New York, New York.

ARTICLE II.

ISSUANCE OF LETTER OF CREDIT; REIMBURSEMENT, FEES AND PAYMENT PROVISIONS

Section 2.01. Issuance of the Letter of Credit. The Bank agrees, if each of the conditions set forth in Article III are satisfied or waived by the Bank on the Date of Issuance and relying upon the representations and warranties set forth in this Reimbursement Agreement or incorporated herein by reference, to (i) issue the Letter of Credit (substantially in the form of Exhibit B hereto) in the Stated Amount on the Date of Issuance, and (ii) deliver a customary opinion of counsel to the Bank, including a customary foreign counsel opinion, if applicable. The Letter of Credit shall be in the original stated amount of \$326,630,137 (calculated as the sum of the maximum principal amount of the Series Q Notes supported by the Letter of Credit (i.e., \$300,000,000) plus interest thereon at a maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days calculated on the basis of a year of 365 days)

(the “Original Stated Amount”). On the Date of Issuance, the Issuer agrees to cause the conditions set forth in Article III to be satisfied as determined by the Bank or waived by the Bank.

Section 2.02. Reimbursement of Drawings. The Issuer agrees to pay or cause to be paid to the Bank an amount equal to all amounts drawn under the Letter of Credit, payable without any requirement of notice or demand by the Bank on the day on which such Drawing is paid. Notwithstanding the preceding sentence, if on the date of any Drawing the conditions precedent contained in Section 3.14 hereof are satisfied, the Issuer shall not be required to pay or cause to be paid to the Bank an amount equal to the Principal Portion of such Drawing on the date of such Drawing, but rather the Issuer agrees to pay or cause to be paid to the Bank with respect to the Principal Portion of such Drawing, payable without any requirement of notice or demand by the Bank, on the first to occur of January 1, April 1, July 1 or October 1 after the date of such Drawing and on each such date thereafter and on the third anniversary of the date of such Drawing (such third anniversary date of the date of such Drawing, the “Amortization End Date”), amounts sufficient to amortize the amount of the Principal Portion of such Drawing in approximately equal quarterly principal payments over the three year period following the date of such Drawing; provided, however, (i) that upon issuance of Series Q Notes or bonds, or (ii) the termination of the Letter of Credit (other than by virtue of the Stated Expiration Date), the amount owed to the Bank pursuant to this Section with respect to the Principal Portion of such Drawing shall be immediately paid to the Bank in an amount equal to the amount outstanding under this Section (or, with respect to an issuance of Series Q Notes or bonds, if less), the principal amount of the Series Q Notes or bonds issued which is not used to repay Series Q Notes maturing on such date or to reimburse the Bank for amounts drawn under the Letter of Credit to repay such maturing Series Q Notes; and provided, further, that the amount owed to the Bank under this Section shall be due and payable in full on the date of delivery to the Paying Agent of any Alternate Credit Facility and as otherwise provided in Section 6.02; and provided further, that, notwithstanding anything herein to the contrary, the Issuer agrees to pay or cause to be paid to the Bank an amount equal to the Interest Portion of any Drawing on the date of such Drawing. On the date of each Drawing the Issuer shall be deemed to have made the representations and warranties set forth in Article IV as of such date. The amount of any Drawing hereunder in support of Series Q Notes for which the Bank is not reimbursed on the date of such Drawing together with interest thereon, as provided in this Section and Section 2.03, shall be herein referred to as a “Loan” and collectively as the “Loans.” Interest shall accrue on the Loan, subject to Section 2.03 and Schedule 2.02 attached hereto, the terms of which are incorporated herein, at the Bank Rate. The Issuer shall pay to the Bank interest accrued on the Loan on the first Business Day of each month.

Section 2.03. Default Rate. The Issuer agrees to pay to the Bank, interest on any and all amounts owed by the Issuer under this Reimbursement Agreement, the Fee Letter and the Bank Notes from and after the earliest of (a) the occurrence of an Event of Default, (b) the date such amounts are due and payable but not paid until payment thereof in full and (c) the occurrence of a Rate Covenant Event, in each case, at a fluctuating interest rate per annum (computed on the basis of the actual number of days elapsed and a year of 360 days) equal to the Default Rate.

Section 2.04. Fees. On the Date of Issuance, the Issuer and the Bank shall execute the Fee Letter pursuant to which the Issuer agrees to pay certain fees to the Bank and reimburse the Bank for certain expenses. The Issuer covenants and agrees to pay such fees and expenses to the Bank. The terms and provisions of the Fee Letter are hereby incorporated herein by reference as if fully set forth herein. All references to amounts or obligations due hereunder or in this Reimbursement Agreement shall be deemed to include all amounts and obligations (including without limitation fees and expenses) under the Fee Letter. All fees paid under this Reimbursement Agreement and the Fee Letter shall be fully earned when due and nonrefundable when paid.

Section 2.05. Prepayment. Any Loan may be prepaid in whole or in part (but only in the minimum amount of \$100,000 and integral multiples of \$1,000 in excess thereof) at any time without

penalty or premium on one Business Day's prior written notice from the Issuer to the Bank and by payment of such amounts to the Bank.

Section 2.06. Certain Taxes. The Issuer shall pay any and all stamp and other taxes and fees payable or determined to be payable in connection with the execution, delivery, filing and recording of this Reimbursement Agreement, the Related Documents and such other documents and agrees to save the Bank harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

Section 2.07. Increased Costs.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, the Bank;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on the Bank or the London interbank market any other condition, cost or expense affecting this Reimbursement Agreement, the Fee Letter or the Letter of Credit or any participation therein;

and the result of any of the foregoing shall be to increase the cost to the Bank of participating in, issuing or maintaining the Letter of Credit, or to reduce the amount of any sum received or receivable by the Bank hereunder (whether of principal, interest or any other amount) then, upon request of the Bank, the Issuer will pay to the Bank such additional amount or amounts as will compensate the Bank for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If the Bank determines that any Change in Law affecting the Bank or the Bank's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on the Bank's capital or liquidity or on the capital or liquidity of the Bank's holding company, if any, as a consequence of this Reimbursement Agreement, the Fee Letter or the Letter of Credit issued by the Bank, to a level below that which the Bank or the Bank's holding company could have achieved but for such Change in Law (taking into consideration the Bank's policies and the policies of the Bank's holding company with respect to capital adequacy), then from time to time the Issuer will pay to the Bank such additional amount or amounts as will compensate the Bank or the Bank's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of the Bank or a Recipient setting forth in reasonable detail the basis for the amount or amounts for which reimbursement is sought and the amount or amounts necessary to compensate the Bank or any such Recipient or the Bank's or any such Recipient's parent or holding company, as the case may be, as specified in subsection (a) or (b) of this Section 2.07 and delivered to the Issuer, shall be conclusive absent manifest error. The Issuer shall pay the Bank or any such Recipient, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof. The payment obligation hereunder

shall be limited to amounts available from Pledged Revenues (junior to the Reimbursement Obligations, as specified in Section 2.11 hereof).

(d) Delay in Requests. Failure or delay on the part of the Bank to demand compensation pursuant to the foregoing provisions of this Section 2.07 shall not constitute a waiver of the Bank's right to demand such compensation.

(e) Survival. All of the Issuer's obligations under this Section 2.07 shall survive termination of this Reimbursement Agreement and repayment of all other Obligations hereunder.

Section 2.08. Method of Payment. All payments by the Issuer to the Bank hereunder shall be nonrefundable and made in lawful currency of the United States and in immediately available funds. Amounts payable to the Bank hereunder shall be transferred to the Bank's account (as specified by the Bank in a written notice to the Issuer and the Paying Agent) not later than 1:00 p.m., New York, New York time, on the date payment is due. Any payment received by the Bank after 1:00 p.m., New York, New York time, shall be deemed to have been received by the Bank on the next Business Day. If any payment hereunder is due on a day that is not a Business Day, then such payment shall be due on the immediately succeeding Business Day, and such extended time shall be included in the computation of interest and fees.

Section 2.09. Maintenance of Accounts. The Bank shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Issuer and the amounts payable and paid from time to time hereunder. In any legal action or proceeding in respect of this Reimbursement Agreement, the entries made in such account or accounts shall be presumptive evidence of the existence and amounts of the obligations of the Issuer therein recorded. The failure to record any such amount shall not, however, limit or otherwise affect the obligations of the Issuer hereunder to repay all amounts owed hereunder, together with all interest accrued thereon as provided in this Article II.

Section 2.10. Cure. The Issuer agrees to pay to the Bank on demand any amounts advanced by or on behalf of the Bank to the extent required to cure any default, event of default or event of nonperformance under this Reimbursement Agreement or any Related Document. The Bank shall give the Issuer reasonably prompt notice of any such advances. The Bank shall have the right, but not the obligation, to cure any such default, event of default or event of nonperformance.

Section 2.11. Nature of Obligations. All Reimbursement Obligations of the Issuer under this Reimbursement Agreement shall be limited obligations secured by, as to the Series Q Notes and Series Q Bank Note, a third lien on General Revenues. All other obligations (i.e., other than the Reimbursement Obligations) of the Issuer owing under this Reimbursement Agreement shall be limited obligations secured by a fourth lien on General Revenues. The obligations of the Issuer hereunder shall not constitute a general or moral obligation of the Issuer nor a debt, indebtedness, or obligation of, or a pledge of the faith and credit of, the Issuer or the State or any political subdivision thereof, within the meaning of any constitutional or statutory provision whatsoever. Neither the faith and credit nor the taxing power of the Issuer, the State, nor any political subdivision thereof is pledged to the payment of the Issuer's obligations hereunder. The Issuer has no authority to levy any taxes to pay its obligations hereunder. Neither the members of the governing body nor any person executing this Reimbursement Agreement shall be liable personally for the Issuer's obligations hereunder by reason of the execution hereof.

Section 2.12. Bank Notes.

(a) Loans shall be evidenced by the Series Q Bank Note, payable to the Bank. The maximum aggregate principal amount of Loans evidenced by the Bank Note shall not exceed the Original Stated Amount.

(b) The Bank shall record the date, amount and maturity of the Loans and the date and amount of each payment of principal made by or on behalf of the Issuer with respect thereto; and prior to any transfer of the Bank Note shall endorse on the schedule forming a part thereof appropriate notations to evidence the foregoing information with respect to the Loans then outstanding (which notations can be either attached to the actual Bank Note or noted electronically on the Bank's loan system); provided that the failure of the Bank to make any such recordation or endorsement shall not affect the obligations of the Issuer hereunder or under the Bank Note. The Bank is hereby irrevocably authorized by the Issuer to endorse the Bank Note and to attach to and make a part of the Bank Note a continuation of any such schedule as and when required.

Section 2.13. Net of Taxes, Etc.

(a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.

(i) Any and all payments by or on account of any obligation of the Issuer hereunder or under any other Related Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Bank) require the deduction or withholding of any Tax from any such payment by the Issuer, then the Issuer shall be entitled to make such deduction or withholding, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If the Issuer shall be required by the Code to withhold or deduct any Taxes, including both United States federal backup withholding and withholding taxes, from any payment, then (A) the Issuer shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Issuer shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with the Code, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the Issuer shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(iii) If the Bank shall be required by any applicable Laws other than the Code to withhold or deduct any Taxes from any payment, then (A) the Issuer, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Issuer, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the Issuer shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) Payment of Other Taxes by the Issuer. Without limiting the provisions of subsection (a) above, the Issuer shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Bank timely reimburse it for the payment of, any Other Taxes.

(c) Tax Indemnifications. To the extent not prohibited by Law, the Issuer shall, and does hereby, indemnify each Recipient, and shall make payment in respect thereof within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.13) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Issuer by the Bank shall be conclusive absent manifest error.

(d) Evidence of Payments. Upon request by the Issuer or the Bank, as the case may be, after any payment of Taxes by the Issuer or by the Bank to a Governmental Authority as provided in this Section 2.13, the Issuer shall deliver to the Bank or the Bank shall deliver to the Issuer, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the Issuer or the Bank, as the case may be.

(e) Status of Bank; Tax Documentation.

(i) If the Bank is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Related Document, the Bank shall deliver to the Issuer at the time or times reasonably requested by the Issuer, such properly completed and executed documentation reasonably requested by the Issuer or as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Bank, if reasonably requested by the Issuer, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Issuer as will enable the Issuer to determine whether or not the Bank is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.13(e)(ii) or (e)(iii) below) shall not be required if in the Bank's reasonable judgment such completion, execution or submission would subject the Bank to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Bank.

(ii) Without limiting the generality of the foregoing, the Bank shall deliver to the Issuer (and from time to time thereafter upon the reasonable request of the Issuer), executed originals of IRS Form W-9 certifying that the Bank is exempt from U.S. federal backup withholding tax.

(iii) If a payment made the Bank under this Reimbursement Agreement or any other Related Document would be subject to U.S. federal withholding Tax imposed by FATCA if the Bank were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Bank shall deliver to the Issuer at the time or times prescribed by law and at such time or times reasonably requested by the Issuer such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Issuer as may be necessary for the Issuer to comply with their obligations under FATCA and to determine that the Bank has complied with its obligations under FATCA or to determine the amount to deduct and

withhold from such payment. Solely for purposes of this subsection (e)(iii), "FATCA" shall include any amendments made to FATCA after the date of this Reimbursement Agreement.

(f) Treatment of Certain Refunds. If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by the Issuer or with respect to which the Issuer has paid additional amounts pursuant to this Section 2.13, it shall pay to the Issuer an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Issuer under this Section 2.13 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), provided that the Issuer, upon the request of the Recipient, agrees to repay the amount paid over to the Issuer (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to the Issuer pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification after giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This subsection shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Issuer or any other Person.

(g) Survival. Each party's obligations under this Section 2.13 shall survive the termination of the Letter of Credit and the repayment, satisfaction or discharge of all other Obligations.

Section 2.14. Reductions of Stated Amount and Termination of the Letter of Credit.

(a) The Stated Amount may be permanently reduced from time to time by the Issuer upon five Business Days' prior written notice of such reduction given by the Issuer to the Bank; provided, that each such reduction shall be in an amount equal to the lesser of (i) \$5,000,000 or any integral multiple in excess thereof and (ii) the Stated Amount; and, provided further, that the Stated Amount of the Letter of Credit shall not be reduced below an amount equal to the sum of the outstanding amount of the Loans plus the principal amount of Series Q Notes outstanding plus interest on such principal amount of Series Q Notes computed at 12% per annum for a period of 365 days.

(b) Notwithstanding any provisions of the Bond Ordinance to the contrary, the Issuer agrees not to replace the Letter of Credit (or to direct the Paying Agent to terminate the Letter of Credit without an Alternate Credit Facility being substituted therefor) unless (i) the Issuer first pays to the Bank the outstanding amount of all Loans, including accrued and unpaid interest thereon, all fees and expenses payable by the Issuer to the Bank hereunder or under the Fee Letter, (ii) the Issuer shall have provided at least 30 days' prior notice to the Bank of its intention to reduce or terminate the Letter of Credit and (iii) all outstanding Series Q Notes supported by the Letter of Credit shall have matured and been paid before such substitution or replacement.

Section 2.15. Maximum Lawful Rate.

(a) If the amount of interest payable for any period in accordance with terms hereof exceeds the amount of interest that would be payable for such period had interest for such period

been calculated at the Maximum Lawful Rate, then interest for such period shall be payable in an amount calculated at the Maximum Lawful Rate for such period.

(b) Any interest that would have been due and payable for any period but for the operation of Section 2.15(a) shall accrue and be payable as provided in this paragraph (b) and shall, less interest actually paid to the Bank for such period, constitute the "Excess Interest Amount." If there is any accrued and unpaid Excess Interest Amount as of any date then the principal amount with respect to which interest is payable shall bear interest at the Maximum Lawful Rate, until payment to the Bank of the entire Excess Interest Amount.

(c) Notwithstanding the foregoing, on the date on which no principal amount hereunder remains unpaid, the Issuer shall pay to the Bank a fee equal to any accrued and unpaid Excess Interest Amount.

Section 2.16. Issuance Generally. The Issuer may issue Series Q Notes only in accordance with the terms of and subject to the conditions set forth in the Bond Ordinance and the Issuing and Paying Agency Agreement.

ARTICLE III.

CONDITIONS PRECEDENT

As a condition precedent to the Closing Date, the Bank shall have received the following items on or before the Closing Date, each in form and substance satisfactory to the Bank and its Counsel, unless waived by the Bank:

Section 3.01. Issuer Resolutions and Ordinances. Copies of the resolutions and ordinances, including, without limitation, the Bond Ordinance, of the Issuer approving this Reimbursement Agreement, the other Related Documents to which the Issuer is a party, the form and content of the Letter of Credit and the other matters contemplated hereby, and copies of all other documents evidencing any other necessary corporate action, certified by the Municipal Clerk or any Deputy Municipal Clerk of the Issuer (which certificate shall state that such copies are true, accurate and complete and such resolutions are in full force and effect on the Closing Date).

Section 3.02. Regulatory Approvals. Certified copies of all approvals or authorizations by, or consents of, or notices to or registrations with, any court, governmental body or agency, if any, required for the Issuer to enter into this Reimbursement Agreement and the Related Documents, including the issuance of the Series Q Notes and certified copies of all such approvals, authorizations, consents, notices or registrations required to be obtained or made prior to the Closing Date in connection with the transactions contemplated hereby and by the Related Documents.

Section 3.03. Incumbency Certificates. A certificate of the Municipal Clerk or any Deputy Municipal Clerk of the Issuer certifying the names and true signatures of the officers of the Issuer authorized to sign this Reimbursement Agreement, the Fee Letter and the Bank Note.

Section 3.04. Opinion of Counsel for the Issuer. Opinions, upon which the Bank may rely, of the City Attorney or his/her designee, dated the Closing Date and covering such matters relating to the transactions contemplated hereby as the Bank may reasonably request.

Section 3.05. Opinions of Bond Counsel. Opinions, upon which the Bank may rely, of Hunton Andrews Kurth, LLP and Johnson & Freeman, LLC, both of Atlanta, Georgia, Bond Counsel, dated the

Closing Date and addressed to the Bank covering such matters as the Bank may reasonably request (including a statement authorizing the Bank to rely on the final approving opinion of Bond Counsel delivered to the Issuer in respect of the Series Q Notes).

Section 3.06. Related Documents. An original or copy certified by the Issuer to be a true, correct and complete copy of the Offering Memorandum, a specimen Series Q Note for each subseries of Series Q Notes, a copy of the Bond Ordinance certified by the Issuer to be a true, correct and complete copy of an executed original and an executed original, of each of the following:

- (a) the Issuing and Paying Agency Agreement;
- (b) the Dealer Agreement;
- (c) the Thirty-Fourth Supplemental Ordinance;
- (d) the Bank Note;
- (e) this Reimbursement Agreement;
- (f) the Escrow Agreement and;
- (g) the Fee Letter.

Section 3.07. Other Certificates. Certificates signed by a duly authorized officer of each of the Issuer, the Paying Agent and the Dealer, dated the Closing Date, covering such matters as the Bank may reasonably request.

Section 3.08. Ratings. Rating letters from Moody's and S&P which confirm that the Series Q Notes have received short-term ratings at least equal to "P1" and "A-1", respectively.

Section 3.09. Issuer Certificate. A certificate signed by duly authorized officers of the Issuer, dated the Closing Date, stating that: (a) the representations and warranties of the Issuer contained in Article IV are correct on and as of the Date of Issuance as though made on and as of such date; (b) no petition by or against the Issuer has at any time been filed under the United States Bankruptcy Code or under any similar act; (c) no Default or Event of Default has occurred and is continuing, or would result from the making of any Drawing or Loan, or would result from the issuance of the Letter of Credit and execution of this Reimbursement Agreement or the Related Documents; (d) all conditions precedent to issuance of the Series Q Notes and the Letter of Credit have been satisfied; (e) neither the issuance of the Letter of Credit nor the consummation of any of the transactions contemplated by the Bond Ordinance, the Series Q Notes or this Reimbursement Agreement will violate any law, rule, guideline or regulation applicable to the Issuer, the Bank or this Reimbursement Agreement; and (f) no material adverse change in the ratings, financial condition, business, assets, liabilities or prospects of the Issuer shall have occurred since June 30, 2023, except as disclosed in writing to the Bank prior to the Date of Issuance or as disclosed in the Offering Memorandum.

Section 3.10. Payment of Fees and Expenses. Payment of the fees and expenses payable to the Bank and its counsel on the Date of Issuance pursuant to the terms hereof and of the Fee Letter.

Section 3.11. Bank Note Rating and CUSIP Number. Written evidence satisfactory to the Bank that (i) a CUSIP number(s) have been obtained and reserved from CUSIP Global Services for the Bank Note (such CUSIP number(s) will also be made available on the Bloomberg Municipal Bond Description

Screen or otherwise provided electronically to the Bank pursuant to a third party provider of such information) and (ii) the Bank Note has been assigned a rating of at least “BBB-” by S&P, “Baa3” by Moody’s or “BBB-” by Fitch.

Section 3.12. [Reserved].

Section 3.13. Other Documents. Such other documents, instruments, approvals and, if requested by the Bank, certified duplicates of executed copies thereof, and opinions as the Bank may reasonably request.

Section 3.14. Conditions Precedent to Loans. Following any payment by the Bank under the Letter of Credit pursuant to a Drawing, a Loan shall be made to the Issuer only if on the date of payment of such Drawing by the Bank (a) the representations and warranties contained in Article IV of this Reimbursement Agreement are true and correct in all material respects as of such date, and (b) no event has occurred and is continuing, or would result from such payment, which constitutes a Default or Event of Default. Unless the Issuer shall have previously advised the Bank in writing that the above statement is no longer true, the Issuer shall be deemed to have represented and warranted on the date of such payment that the above statement is true and correct.

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES

Section 4.01. Representations of the Issuer. To induce the Bank to enter into this Reimbursement Agreement and to issue the Letter of Credit, the Issuer hereby represents and warrants to, and agrees with, the Bank as follows (which representations, warranties and agreements shall survive the execution and delivery of this Reimbursement Agreement and the issuance of the Letter of Credit).

(a) Existence and Standing. The Issuer is a municipal corporation duly organized, validly existing and in good standing under the laws of the State of Georgia and has the necessary power and authority to execute and deliver this Reimbursement Agreement and the Related Documents to which the Issuer is a party, to perform its obligations hereunder and thereunder and to own and operate the Airport in the manner in which it is presently owned and operated.

(b) Authorization, Validity and Binding Obligations. The execution and delivery by the Issuer of, and its performance under, this Reimbursement Agreement and the Related Documents to which the Issuer is a party and the adoption of the Thirty-Fourth Supplemental Ordinance and the issuance of the Series Q Notes have been duly authorized by all necessary action of the Issuer, and no further approval, authorization or consents are required by law or otherwise. This Reimbursement Agreement and such Related Documents constitute the legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms. Each of the Related Documents is or on the Closing Date will be in full force and effect.

(c) Compliance with Laws and Contracts. Neither the execution and delivery by the Issuer of this Reimbursement Agreement and the Related Documents to which the Issuer is a party, nor the consummation of the transactions herein and therein contemplated, nor compliance with the provisions hereof or thereof will violate, in any material respect, any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on the Issuer, the Issuer’s charter, code of ordinance or other organizational documents or the provisions of the Bond Ordinance or any instrument or agreement to which the Issuer is a party or is subject, or by which it or the Airport property is bound, or conflict with or constitute a default under or result in the creation or imposition

of any lien other than pursuant to the terms of the Bond Ordinance, under this Reimbursement Agreement or the Related Documents.

(d) Litigation. Except as disclosed in the Offering Memorandum, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated by or the validity of this Reimbursement Agreement, the Bond Ordinance or any of the Related Documents to which the Issuer is a party, (ii) the status of the Issuer as a municipal corporation or of the exemption of interest on the Series Q Notes issued on a tax-exempt basis from federal income tax, (iii) the property, assets, operations or conditions, financial or otherwise of the Airport, or the Airport's or the Issuer's ability to perform its obligations under this Reimbursement Agreement or under the Related Documents or (iv) the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(e) No Default. No Default or Event of Default has occurred and is continuing.

(f) Financial Statements. The audited financial statements of the Department of Aviation, as of and for the years ended June 30, 2022 and 2023 (the "Financial Statements"), audited by KPMG, LLP, Atlanta, Georgia, independent public accountants, as heretofore delivered to the Bank, correctly and fairly present the financial condition of the Department of Aviation as of said dates and the results of the operations of the Department of Aviation for such periods, and have been prepared in accordance with Generally Accepted Accounting Principles except as stated in the notes thereto; and there has been no material adverse change in the condition, financial or otherwise, of the Department of Aviation since June 30, 2023, from that set forth in said Financial Statements.

(g) Title to Property. The Issuer has good marketable fee title to or a valid leasehold interest in all of the Airport property free and clear of all security interests, liens or other charges except the security interest, liens or charges granted under or permitted by the Related Documents.

(h) Notes; Parity Obligations; Security. The Series Q-1 Notes, the Series Q-2 Notes, and the Series Q Bank Note shall be payable from and secured by a third lien on General Revenues junior and subordinate to Senior Lien General Revenue Bonds and Hybrid PFC Bonds as to the lien on General Revenues, pursuant to authorization granted by Article V of the Master Bond Ordinance and Section 5.03 of the Thirty-Fourth Supplemental Ordinance. All other obligations (i.e., other than the Reimbursement Obligations) of the Issuer owing under this Reimbursement Agreement shall be payable from and secured by a fourth lien on General Revenues.

(i) Consents. All consents, licenses, approvals, validations and authorizations of, and registrations, validations or declarations by or with any court or any Governmental Authority required to be obtained in connection with the execution, delivery, performance, validity or enforceability of this Reimbursement Agreement and the Related Documents have been obtained and are in full force and effect.

(j) Incorporation of Representations and Warranties. The Issuer hereby makes to the Bank the same representations and warranties as were made by it in each Related Document which the Issuer is a party, which representations and warranties, together with the related definitions of terms contained therein, are hereby incorporated by reference with the same effect as if each and every such representation and warranty and definition were set forth herein in its entirety, provided

that the Offering Document speaks only as of its date. No amendment to any such representation or warranty (or defined term) made pursuant thereto shall be effective to amend such representation and warranty (or defined term) as incorporated by reference herein without the consent of the Bank.

(k) Accurate Information. All information, reports and other papers and data with respect to the Issuer furnished to the Bank on or prior to the Closing Date were, at the time the same were so furnished, accurate in all material respects. Any financial, budget and other projections furnished to the Bank on or prior to the Closing Date were prepared in good faith on the basis of the assumptions stated therein, which assumptions were fair and reasonable in light of conditions existing at the time of delivery of such financial, budget or other projections, and represented, and as of the date of this representation, represent the Issuer's best estimate of its future financial performance. No fact is known to the Issuer that materially and adversely affects or in the future may (so far as it can reasonably foresee) materially and adversely affect the security for any of the Series Q Notes, the Issuer's ability to repay when due its obligations under this Reimbursement Agreement or under the Related Documents, or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents which is not reflected in the financial statements and other documents referred to in this Section 4.01 or in such information, reports, papers and data or otherwise disclosed in writing to the Bank.

(l) Business of the Issuer. The Issuer is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any margin stock as defined in Regulation U of the Board of Governors of the Federal Reserve System.

(m) Interest. Neither this Reimbursement Agreement nor any of the Related Documents in effect on the Closing Date provide for any payments in excess of that allowed by law.

(n) Defaults. The Issuer is not in material default under (i) any order, writ, injunction or decree of any court or governmental body, agency or other instrumentality applicable to the Issuer with respect to the Issuer's issuance of the Series Q Notes or the pledge of the security for the Series Q Notes, or (ii) any law or regulation applicable to the Issuer or with respect to the Issuer's issuance of the Series Q Notes or the pledge of the security for the Series Q Notes, or

(i) any Debt of the Issuer payable from or secured by General Revenues or PFC Revenues, or

(ii) any contract, agreement or instrument to which the Issuer is a party or by which it or the Airport property is bound, default under which could have a material adverse effect on the properties, business, condition (financial or other), results of operations or prospects of the Airport, the General Revenues or the transactions contemplated by this Reimbursement Agreement or the other Related Documents, or which could have a material adverse effect on the validity or enforceability of, or ability of the Issuer to perform its obligations under, this Reimbursement Agreement and the Related Documents to which it is a party or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(o) No Proposed Legal Changes. There is no amendment, or to the knowledge of the Issuer, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial

decision interpreting any of the foregoing, the effect of which is to materially adversely affect the issuance of the Series Q Notes, the ability of the Issuer to perform its obligations under this Reimbursement Agreement and the Related Documents or to operate the Airport or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(p) Environmental Matters. In the ordinary course of its business, the Issuer conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties constituting the Airport, in the course of which they identify and evaluate associated liabilities and costs (including, without limitation, any capital or operating expenditures required for clean-up or closure of properties presently or previously owned or operated, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, and related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, except as otherwise described in the Offering Memorandum, the Issuer has reasonably concluded that it is in compliance with Environmental Laws the non-compliance with which could have a materially adverse effect on the business, financial condition, results of operations or prospects of the Issuer or the Department of Aviation or the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents.

(q) Interest Rate Protection Agreements. The Issuer has not entered into any Interest Rate Protection Agreement relating to Debt secured by Pledged Revenues (a) wherein any termination payment thereunder is senior to or on a parity with the payment of the Series Q Notes or the other Obligations or (b) which requires the Issuer to post cash collateral to secure its obligations thereunder.

(r) OFAC.

(i) Sanction Concerns. Neither the Issuer, nor any Related Party, nor, to the knowledge of the Issuer and its Related Parties, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is (A) currently the subject or target of any Sanctions, (B) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets and the Investment Ban List, or any similar list enforced by any other relevant sanctions authority or (C) located, organized or resident in a Designated Jurisdiction.

(ii) Anti-Corruption Laws. The Issuer and their Related Parties have conducted their business in compliance with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other similar anti-corruption legislation in other jurisdictions, and have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws.

(s) Issuance of Series Q Notes. Each issuance of Series Q Notes by the Issuer shall be deemed a representation by the Issuer that (a) the Issuer has complied in all material respects with all of the terms and provisions of this Reimbursement Agreement, (b) on such date, and after giving effect to the issuance of the Series Q Notes, no Default or Event of Default has occurred or is continuing, (c) the representations and warranties of the Issuer contained in this Reimbursement Agreement are true and correct in all material respects on and as of the date of issuance of the Series

Q Notes in question as though made on and as of such date, and (d) after issuance of the Series Q Notes, the aggregate amount of Series Q Notes outstanding, together with accrued interest thereon to maturity, will not exceed the Stated Amount.

(t) Tax-Exempt Status. With respect to Series Q Notes issued on a tax-exempt basis, the Issuer has not taken any action or omitted to take any action, and knows of no action taken or omitted to be taken by any other Person, which action, if taken or omitted, would adversely affect the exclusion of interest on the Series Q Notes from gross income for Federal income tax purposes.

(u) ERISA. The Issuer does not maintain or contribute to, and has not maintained or contributed to, any Plan that is subject to Title IV of ERISA.

(v) Investment Company Act. The Issuer is not an “investment company” or a company “controlled” by an “investment company,” as such terms are defined in the Investment Company Act of 1940, as amended.

(w) Anti-Terrorism. The Issuer is not in violation of any Laws relating to terrorism or money laundering (“Anti-Terrorism Laws”), including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the “Executive Order”), and the Patriot Act;

(i) The Issuer is not any of the following:

(A) a Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(B) a Person controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(C) a Person with which the Bank is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(D) a Person that commits, threatens or conspires to commit or supports “terrorism” as defined in the Executive Order; or

(E) a Person that is named as a “specially designated national and blocked person” on the most current list published by the Office of Foreign Asset Control (“OFAC”) or any list of Persons issued by OFAC pursuant to the Executive Order at its official website or any replacement website or other replacement official publication of such list;

(ii) The Issuer does not (A) conduct any business or engage in making or receiving any contribution of funds, goods or services to or for the benefit of any Person described in subsection (a)(ii) above, (B) deals in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order or (C) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

(x) Offering Memorandum. The information contained in the Offering Memorandum is correct in all material respects and does not contain an untrue statement of a material fact or omit

to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, provided that the Issuer makes no representation as to information in the Offering Memorandum relating to the Bank and provided by the Bank for inclusion therein or the Book Entry Only System.

ARTICLE V.

COVENANTS

Section 5.01. Covenants of the Issuer. Until the later of (i) the Termination Date or (ii) the date no amount is due or owing to the Bank under this Reimbursement Agreement or any Related Document, the Issuer will comply with each of the covenants contained in this Article V, unless the Bank shall otherwise consent in writing.

(a) Notices. The Issuer will promptly furnish, or cause to be furnished to the Bank notice of (i) the failure by the Dealer or the Paying Agent to perform any of its obligations under the Dealer Agreement, the Issuing and Paying Agency Agreement or the Bond Ordinance; (ii) any proposed substitution of this Reimbursement Agreement or the Letter of Credit; (iii) each event or occurrence of which notice is required to be given to the Bank pursuant to the Bond Ordinance; (iv) the occurrence of any Default; (v) any change in the ratings of the Series Q Notes of which the Issuer has actual knowledge; (vi) any ratings which may be assigned to Debt of the Issuer secured by a pledge of General Revenues or PFC Revenues (or any changes in such ratings), of which the Issuer has actual knowledge; and (vii) any shadow rating (or changes therein) assigned to the Series Q Notes or any other Debt of the Issuer secured by General Revenues or PFC Revenues of which the Issuer has actual knowledge.

(b) Compliance with Laws. The Issuer shall comply with all laws (including Environmental Laws), rules and regulations, and with all final orders, writs, judgments, injunctions, decrees or awards to which it or the Airport may be subject; provided, however, that the Issuer may contest the validity or application thereof and appeal or otherwise seek relief therefrom, and exercise any and all of the rights and remedies which it may have with regard thereto, so long as such acts do not affect the rights, interests, security or remedies of the Bank under this Reimbursement Agreement or under the Related Documents or the Issuer's power and authority to execute this Reimbursement Agreement and the Related Documents to which it is a party to perform its obligations and pay all amounts payable by it hereunder and thereunder.

(c) Use of Proceeds. The Issuer shall (i) use its best efforts to cause the proceeds of each Drawing to be used solely to pay the principal of and interest on the Series Q Notes and (ii) use the proceeds of the Series Q Notes for the purposes set forth in the Thirty-Fourth Supplemental Ordinance and the Issuing and Paying Agency Agreement.

(d) Reporting Requirements. The Issuer shall keep proper books of record and account in which full, true and correct entries will be made of all dealings and transactions of or in relation to affairs, operations, transactions and activities of the Issuer related to the Airport in accordance with Generally Accepted Accounting Principles, and will furnish to the Bank a copy of each of the following:

(i) Annual. As soon as available, and in any event not later than January 31 after the close of each Fiscal Year of the Issuer, commencing with Fiscal Year ending June 30, 2024, with respect to the Department of Aviation of the Issuer, statements of revenues and expenses and changes in net position and cash flows including the balance sheet as of

the end of such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the preceding Fiscal Year, all in reasonable detail, as may be contained in the Comprehensive Financial Report of the Department of Aviation enterprise fund of the Issuer, certified by an independent certified public accountant as having been prepared in accordance with Generally Accepted Accounting Principles, such audit having been conducted with generally accepted auditing standards;

(ii) Quarterly. As soon as available, and in any event within 90 days after each of the first three quarters of each Fiscal Year of the Issuer, with respect to the Department of Aviation enterprise fund of the Issuer, the statement of revenues and expenses of such fund as of the end of such quarter, in reasonable detail and certified, subject to year-end adjustment, by the City Finance Officer of the Issuer;

(iii) Notice of Event of Default. Promptly, and in any event within 10 days after any officer of the Issuer obtains knowledge thereof, a certificate of the Finance Officer for the Issuer setting forth any material litigation or the occurrence of any Event of Default, the details thereof and the action which the Issuer is taking or proposes to take with respect thereto;

(iv) Compliance Certificate. Simultaneously with the delivery of each set of financial statements referred to in clauses (i) and (ii) above, a compliance certificate in substantially the form attached hereto as Exhibit C, signed by the City Finance Officer of the Issuer (A) stating that (1) under his/her supervision the Issuer has made a review of its activities during the preceding annual or quarterly period, as the case may be, for the purpose of determining whether or not the Issuer has complied with all of the terms, provisions and conditions of this Reimbursement Agreement and the Related Documents to which it is a party and (2) to the best of his/her knowledge the Issuer is not in default in the performance or observance of any of the terms, covenants, provisions or conditions of this Reimbursement Agreement or any of the Related Documents to which it is a party hereof or thereof, or if the Issuer shall be in default such certificate shall specify each such default, the nature and status thereof and any remedial steps taken or proposed to correct each such default and (B) but only in connection with the delivery of the financial statements described in clause (i) above, setting forth in reasonable detail the calculations showing that the Issuer, in setting rates and charges, is in compliance with the rate covenant set forth in Section 601 of the Master Bond Ordinance; or

(v) Debt Service Reserve Requirement; Updated Forecast.

(A) Debt Service Reserve Requirement. Simultaneously with the delivery of the financial statements referred to in clause (i) above for a Fiscal Year, the Issuer shall provide evidence that the Issuer was, as of the end of such Fiscal Year, in compliance with the requirements of the Bond Ordinance with regard to the funding of the Debt Service Reserve Requirement (as defined in the Bond Ordinance).

(B) Debt Service Coverage. Upon the adoption by the Issuer of its budget for each Fiscal Year, the Issuer shall provide an internally prepared forecast of debt service coverage for such Fiscal Year calculated using (1) the principal amount of the Issuer's outstanding Bonds, (2) forecast annual Debt Service Requirements on all such Bonds and (3) forecast annual Net Revenues.

(vi) Miscellaneous. Such other information respecting the affairs, condition and/or operations, financial or otherwise, of the Airport or the Issuer as the Bank may from time to time reasonably request.

(vii) Master Bond Ordinance Information. The Issuer shall provide to the Bank copies of the following information at the time such information is required to be delivered under the Master Bond Ordinance:

(A) Each report of an Independent Certified Public Accountant described in Section 502(a)(i) and 502(b)(1) of the Master Bond Ordinance, each report of an Airport Consultant described in Section 502(b)(1)(B) of the Master Bond Ordinance and such additional information regarding Additional Bonds as the Bank may request.

(B) Each set of written recommendations from an Airport Consultant referenced in the penultimate paragraph of Section 601 of the Master Bond Ordinance or, if any such recommendations are not presented in writing, a summary of the recommendations received by the Issuer from such Airport Consultant.

(C) Each opinion of an Airport Consultant described in Section 604 of the Master Bond Ordinance.

(D) Each Annual Budget referenced in Section 610 of the Master Bond Ordinance.

(viii) Feasibility Study. A copy of each feasibility study prepared by or on behalf of the Issuer with respect to the Airport, promptly after such study is finalized and filed with the Issuer pursuant to Section 502 of the Master Bond Ordinance.

(e) Amendments. Other than in connection with (i) the issuance of Additional Bonds in accordance with the Bond Ordinance (but only to the extent necessary to issue such Additional Bonds) and (ii) amendments to the Bond Ordinance not requiring bondholder consent (but only to the extent permitted in Section 1001(a), (b), (c), (d), (e), (f), (h), (i), (j), (l), (m) or (n) of the Master Bond Ordinance), the Issuer shall not amend, modify, terminate or permit the amendment, modification or termination of, or consent to, or permit or suffer to occur any action or omission which results in, or is equivalent to, an amendment, termination or modification of any of the Related Documents without the prior written consent of the Bank. Further, the Issuer shall provide copies of any and all amendments to the Series N Documents and the Series O Documents prior to any such amendment becoming effective. Provided further, Bank does hereby acknowledge that certain other Third Lien GARB Notes (as defined in the Master Bond Ordinance) are outstanding as of the date of this Reimbursement Agreement, including the Series M/N/O Notes, and that the Bank does hereby consent to the Issuer's renewal of the 2022 Commercial Paper Program with the same or additional credit providers on substantially the same terms, subject to Section 5.01(v) hereof, without further authorization from the Bank.

(f) Alternate Credit Facility; Issuance of Bonds. The Issuer agrees to use its best efforts to issue bonds under the Bond Ordinance and use the proceeds thereof to repay all of the Outstanding Series Q Notes and all amounts owed under this Reimbursement Agreement or the Bank Note or to obtain an Alternate Credit Facility to replace the Letter of Credit (A) on the Termination Date or (B) in the event (i) the Bank elects not to renew the Letter of Credit or (ii) the

Bank shall give a No Issuance Notice or a Restricted Issuance Notice or a Final Drawing Notice in accordance with Section 6.02. The Issuer agrees that, as a condition to the effectiveness of any Alternate Credit Facility, the Issuer or the issuer of the Alternate Credit Facility will provide funds, to the extent necessary, in addition to other funds available, on the date the Alternate Credit Facility becomes effective for the repayment of the Loans plus accrued interest (at the Bank Rate or Default Rate, as applicable) through the date of payment. On such date the Issuer shall pay in full all other amounts due under this Reimbursement Agreement and the Fee Letter (including the Excess Interest Amount and unpaid interest thereon to the extent provided by Section 2.15).

(g) Appointment of Successors. The Issuer shall not, without the prior written consent of the Bank (provided, however, such consent of the Bank shall not be required so long as, but only so long as, the Bank has failed to honor a properly presented and conforming drawing made in strict conformity with the requirements of the Letter of Credit), such consent not to be unreasonably withheld or delayed), permit the appointment of a successor Paying Agent or Dealer.

(h) Incorporation of Covenants. The covenants of the Issuer set forth in each of the Related Documents to which the Issuer is a party are hereby incorporated by reference in this Reimbursement Agreement for the benefit of the Bank. To the extent that any such incorporated provision permits any Person to waive compliance with or consent to such provision or requires that a document, opinion report or other instrument or any event or condition be acceptable or satisfactory to any Person, for purposes of this Reimbursement Agreement, such compliance shall be waived, or such provision shall be consented to, only if it is waived or consented to, as the case may be, by the Bank and such document, opinion report or other instrument shall be acceptable or satisfactory to the Bank. No amendment to such covenants (or the defined terms relating thereto) made pursuant to the Related Documents shall be effective to amend such incorporated covenants without the written consent of the Bank. The Issuer will comply with and observe all other obligations and requirements set forth in the Fee Letter, the Bond Ordinance, the Issuing and Paying Agency Agreement, the Series Q Notes and the Bank Note (including without limitation all provisions therein for the benefit of the Bank), in all statutes and regulations binding upon it relating to the Series Q Bank Note, this Reimbursement Agreement or any of the Related Documents, and in the Issuer's investment policy as approved by the Issuer and as amended from time to time.

(i) Maintenance of Existence. The Issuer will maintain its existence. The Issuer shall, in all material respects, maintain, preserve and keep the Airport in good repair, working order and condition (ordinary wear and tear excepted), except to the extent that the failure to do so could reasonably be expected to result in a material adverse effect.

(j) Maintenance and Approvals; Filings, etc. The Issuer shall at all times maintain in effect, renew and comply with all the terms and conditions of all consents, licenses, approvals and authorizations as may be necessary or appropriate under any applicable law or regulation for its execution, delivery and performance of this Reimbursement Agreement and the Related Documents which are still in effect and to which it is a party.

(k) Disclosure. The Issuer shall not include in an offering document for any Debt any information concerning the Bank that is not supplied in writing, or otherwise consented to, by the Bank expressly for inclusion therein.

(l) Further Assurance. The Issuer shall, upon the request of the Bank, from time to time, execute and deliver and, if necessary, file, register and record such further financing statements, amendments, continuation statements and other documents and instruments and take such further action as may be reasonably necessary to effectuate the provisions of this

Reimbursement Agreement and the other Related Documents and the lien on the Pledged Revenues to the extent granted under the Bond Ordinance and hereunder.

(m) Insurance. The Issuer will at all times maintain insurance in compliance with Section 603 of the Master Bond Ordinance.

(n) Encumbrances. Except as permitted under the Bond Ordinance, the Issuer shall not grant a lien upon, pledge, grant a security interest in, make an assignment of or permit the creation of any encumbrance on any of the Pledged Revenues.

(o) Sovereign Immunity. To the extent permitted by law, the Issuer will waive any claim of immunity on grounds of sovereign immunity for any suit arising out of a claim seeking a remedy for breach of its contractual obligations under this Reimbursement Agreement or any of the Related Documents.

(p) Financial Covenants.

(i) (A) Additional Bonds. The Issuer shall not issue any Additional Bonds or incur any debt in either case which is secured by a lien on or payable from Pledged Revenues except to the extent permitted under the Bond Ordinance.

(B) Additional Commercial Paper Notes. The proceeds of the Series Q Notes will be used to finance the Series Q Notes Project and other costs authorized to be paid with the proceeds of the Series Q Notes. It is the Issuer's intent to finance the Series Q Notes Project (and refinance indebtedness incurred to pay such costs, including the Series Q Notes) upon completion through the issuance of Bonds. When the Series Q Notes Project are completed and the Issuer issues Bonds to finance the costs of the Series Q Notes Projects, including the repayment of the Series Q Notes the proceeds of which paid such costs, the Issuer shall not issue new Commercial Paper Notes which represent that portion of the Series Q Notes authorized by the Thirty-Fourth Supplemental Ordinance repaid from the proceeds of such Bonds unless the Issuer shall have satisfied the requirements of Section 502(b) of the Master Bond Ordinance with respect to such new Commercial Paper Notes.

(ii) Rate Covenant. The Issuer shall continuously own, control, operate, and maintain the Airport in an efficient and economical manner and on a revenue producing basis and shall at all times prescribe, fix, maintain, and collect rates, fees, and other charges for the services and facilities furnished by the Airport in accordance with Section 6.01 of the Master Bond Ordinance.

(q) Exempt Status. The Issuer shall not take any action or omit to take any that, if taken or omitted, would adversely affect the excludability of interest on the Series Q Notes from the gross income of the owners thereof for purposes of federal income taxation.

(r) Inspection Rights. The Issuer will permit the Bank, upon reasonable notice and during normal business hours, to meet with the City Finance Officer and employees of the Department of Finance and Department of Aviation, to discuss the affairs, finances, business and accounts of the Airport and to visit the Airport in order to enable the Bank to monitor the Issuer's compliance with this Reimbursement Agreement.

(s) Interest Rate Protection Agreements. Without the prior written consent of the Bank, the Issuer will not enter into any Interest Rate Protection Agreement relating to Debt (a) wherein any termination payments secured by a pledge of or lien on Revenues thereunder are senior to or on parity with the pledge of Revenues securing the Series Q Notes or the other Obligations or (b) which requires the Issuer to post cash collateral to secure its obligations thereunder.

(t) Dealer. The Issuer will appoint, or cause to be appointed, at all times, one or more Dealers in accordance with Section 5.01(g) hereof. The Issuer shall at all times use its best efforts to enforce the Dealer Agreement. The Bank hereby acknowledges and agrees that each Dealer on the Closing Date is an acceptable Dealer. If a Dealer fails to perform its duties under a Dealer Agreement or any Loan remains outstanding for a period of thirty (30) consecutive calendar days or any Dealer fails to sell the Series Q Notes or otherwise fails to perform its duties under the related Dealer Agreement, after being directed to do so by the Issuer (subject to the provisions of the applicable Dealer Agreement), at the written direction of the Bank, the Issuer shall cause the related Dealer (that has been unable to sell Series Q Notes or fails to perform its duties) to be replaced with a Dealer satisfactory to the Bank within thirty (30) calendar days of the receipt of such written direction. The Issuer shall at all times cause the Dealer Agreement entered into after the date hereof to contain satisfactory third-party beneficiary provisions in favor of the Bank and to provide that (a) such Dealer may resign upon at least sixty (60) days' prior written notice to the Issuing and Paying Agent, the Bank and the Issuer but only upon the appointment of a successor Dealer in accordance with the terms hereof (which resignation, for the avoidance of doubt, is not the same as an automatic termination or suspension of the Dealer's obligations under the Dealer Agreement such as those described in Section 11 of the Dealer Agreement in effect on the Closing Date) and (b) such Dealer shall use its best efforts to sell the Series Q Notes without regard to the Bank Rate (i.e., whether or not the rate to be borne by the Series Q Notes is less than the Bank Rate).

(u) Underlying Rating and Bank Note Rating. The Issuer shall at all times maintain (i) a rating on its long-term unenhanced Senior Lien Bonds, Subordinate Lien Bonds and Hybrid Bonds from at least two Rating Agencies and (ii) a rating on the Series Q Notes from at least two Rating Agencies. The Issuer covenants and agrees that it shall not at any time withdraw any long-term unenhanced rating on its Senior Lien Bonds, Subordinated Bonds, or Hybrid Bonds from any of Fitch, Moody's or S&P if the effect of such withdrawal would be to cure a Default or an Event of Default under this Reimbursement Agreement. In addition, the Issuer shall at all times (i) maintain, or cause to be maintained, a long-term debt rating by any one of Moody's, Fitch or S&P applicable to the Bank Note, and (ii) ensure (at its expense) that the CUSIP Number(s) and the Bank Note rating (described in sub-clause (iii) of this Section 5.01(u)) are available on the Bloomberg Municipal Note Description Screen (or a similar electronic registry acceptable to the Bank).

(v) Other Agreements. In the event that the Issuer shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which such Bank Agreement provides such Person with different or more restrictive covenants, different or additional events of default and/or greater rights and remedies than are provided to the Bank in this Reimbursement Agreement, the Issuer shall provide the Bank with a copy of each such Bank Agreement and such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Reimbursement Agreement and the Bank shall have the benefits of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies as if specifically set forth herein. The Issuer shall promptly enter into an amendment to this Reimbursement Agreement to include different or more restrictive covenants, different or additional events of default and/or greater rights and remedies; provided that the Bank shall have and maintain the benefit of such different or more restrictive

covenants, different or additional events of default and/or greater rights and remedies even if the Issuer fails to provide such amendment.

(w) Merger, Disposition of Assets. The Issuer will not consolidate or merge with or into any person or sell, lease or otherwise transfer all or substantially all of its assets or the assets of the Airport to any Person.

(x) Anti-Corruption Laws. Neither the Issuer nor any of its Affiliates shall, directly or indirectly, use the proceeds of any Drawing under the Letter of Credit for any purpose which would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other similar anti-corruption legislation in other jurisdictions.

(y) Sanctions. Neither the Issuer nor any of its Affiliates shall, directly or indirectly, use the proceeds of any Drawing under the Letter of Credit, or lend, contribute or otherwise make available such proceeds to any Person, to fund any activities of or business with any Person, or in any Designated Jurisdiction, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person of Sanctions.

ARTICLE VI.

EVENTS OF DEFAULT

Section 6.01. Events of Default. The occurrence of any of the following events (including the expiration of any specified time) shall constitute an “Event of Default,” unless waived by the Bank in writing:

(a) failure of the Issuer to pay when due any amount due (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) under this Reimbursement Agreement or under any of the Related Documents;

(b) the Issuer shall fail to observe or perform any covenant or agreement contained in Sections 5.01(a), (d), (e), (f), (g), (h), (i), (k), (n), (p), (q), (s), (t), (u) or (w);

(c) failure of the Issuer to observe or perform any of the covenants, conditions, or provisions of this Reimbursement Agreement (other than as specified in (a) and (b) above) and to remedy such failure within 30 days after the earlier of (i) the date on which the Issuer receives written notice from the Bank specifying such failure or (ii) the Issuer having actual knowledge of such failure;

(d) any representation or warranty made by the Issuer herein, any other Related Document, or in any certificate, financial or other statement furnished by the Issuer pursuant to this Reimbursement Agreement, shall prove to have been untrue or incomplete in any material respect when made or deemed to have been made;

(e) (i) Default by the Issuer in the payment of any amount due in respect of any Debt owed to the Bank, (ii) default by the Issuer in the payment of any Debt which is secured by a lien on or is payable from General Revenues or PFC Revenues, or (iii) default under any mortgage, agreement or other instrument under or pursuant to which such Debt described in clause (i) or (ii) of this paragraph (e) is incurred or issued or evidencing, securing or relating thereto, and continuance of such default beyond the period of grace, if any, allowed with respect thereto, or the occurrence of any act or omission by the Issuer under any such mortgage agreement or other

instrument which results in such Debt becoming, or being capable of becoming, immediately due and payable or due prior to its stated maturity (or, with respect to any Interest Rate Protection Agreement, which results in such Interest Rate Protection Agreement being terminated early or being capable of being terminated early);

(f) the occurrence of an Event of Default (as defined in the Series P Reimbursement Agreement or the Series 2024 STN Credit Agreement) or a default or event of default under any of the other Related Documents;

(g) entry or filing of any judgment, writ or warrant of attachment, order or of any similar process payable from the Issuer's Department of Aviation enterprise fund or from any Pledged Revenues in an amount in excess of \$10,000,000 individually or in the aggregate, against the Issuer or against any of its Airport property and failure of the Issuer to vacate, bond, stay, dismiss or contest in good faith such judgment, writ, warrant of attachment, order or other process or failure to pay or satisfy such judgment within 60 days, or any action shall be taken by a judgment creditor to attach or levy upon any revenues or assets of the Issuer to enforce any such judgment;

(h) an Event of Insolvency shall have occurred with respect to the Issuer;

(i) any material provision of this Reimbursement Agreement or any Related Document shall at any time for any reason cease to be valid and binding on the Issuer or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the Issuer or by any Governmental Authority having jurisdiction, or the Issuer shall deny that it has any further liability or obligation under any such document, or such document is cancelled or terminated without the Bank's prior written consent, or the Issuer or any Governmental Authority having appropriate jurisdiction over the Issuer shall make a finding or ruling or shall enact or adopt legislation or issue an executive order or enter a judgment or decree which contests the validity or enforceability of any provision of the Related Documents; or

(j) the occurrence of any condition, event or series of events causing a material adverse change in the business, properties, condition (financial or otherwise) or operations, present or prospective, of the Airport; or

(k) any pledge or security interest created by the Master Bond Ordinance or this Reimbursement Agreement to secure any amount due under any Series Q Notes, the Bank Note, this Reimbursement Agreement or the Fee Letter shall fail to be fully enforceable or fail to have the priority required thereunder; or

(l) the rating assigned to any of the long-term debt obligations of the Issuer secured by General Revenues or PFC Revenues (or both), without regard to third-party credit enhancements by Moody's, Fitch or S&P shall be withdrawn, suspended, or reduced below "Baa1," "BBB+" or "BBB+", respectively.

Section 6.02. Rights and Remedies. Upon the occurrence and continuation of an Event of Default, the Bank, in its sole discretion, may exercise any one or more of the following rights and remedies in addition to any other remedies herein or by law provided:

(a) by notice to the Issuer and the Paying Agent, declare the obligations of the Issuer hereunder to be immediately due and payable, and the same shall thereupon become immediately due and payable (provided that, the obligations of the Issuer hereunder shall be and become automatically and immediately due and payable without such notice upon the occurrence of an

Event of Default described in Section 6.01(h) above), without demand, presentment, protest or further notice of any kind, all of which are hereby expressly waived by the Issuer;

(b) may deliver to the Paying Agent a notice in the form of Annex H to the Letter of Credit (a "No Issuance Notice"), any Series Q Notes issued after delivery of such No Issuance Notice shall constitute "Excluded Notes" as defined in the Letter of Credit and on the maturity date for the last Series Q Note to mature which was issued prior to the delivery of such No Issuance Notice and upon the Bank's honoring a Drawing under the Letter of Credit with respect to such Series Q Notes, the Letter of Credit shall terminate and be returned to the Bank;

(c) may deliver to the Paying Agent a notice in the form of Annex J to the Letter of Credit (a "Restricted Issuance Notice") and thereafter Series Q Notes issued in a principal amount in excess of the principal amount of Series Q Notes maturing on the date Series Q Notes are issued shall constitute "Excluded Notes" as defined in the Letter of Credit;

(d) may deliver a notice to the Paying Agent in the form of Annex E to the Letter of Credit (a "Final Drawing Notice") stating that an Event of Default has occurred hereunder, directing that no additional Series Q Notes be issued and stating that the Letter of Credit will terminate on the earlier of (i) the tenth day following the delivery of such notice to the Paying Agent requesting that the Paying Agent make a Drawing under the Letter of Credit in an amount equal to the Maturity Value of all Series Q Notes then outstanding and Series Q Notes issued after the delivery of the Final Drawing Notice shall constitute "Excluded Notes" as defined in the Letter of Credit and (ii) the date on which the Drawing resulting from the delivery of such notice is honored by the Bank;

(e) may cure any default, event of default or event of nonperformance under this Reimbursement Agreement or under any of the Related Documents which are then still in effect (in which event the Issuer shall reimburse the Bank therefor pursuant to Section 2.10 hereof) or;

(f) may exercise any other rights or remedies available under any Related Document which are then still in effect, any other agreement or at law or in equity as and to the extent permitted thereunder.

Upon the occurrence and continuation of an Event of Default, the Letter of Credit Fee Rate shall be increased as provided in the Fee Letter. The rights and remedies of the Bank specified herein are for the sole and exclusive benefit, use and protection of the Bank, and the Bank is entitled, but shall have no duty or obligation to the Issuer, the Paying Agent, the holders of the Series Q Notes or otherwise, (i) to exercise or to refrain from exercising any right or remedy reserved to the Bank hereunder, or (ii) to cause the Paying Agent or any other party to exercise or to refrain from exercising any right or remedy available to it under any of the Related Documents.

ARTICLE VII.

NATURE OF OBLIGATIONS; INDEMNIFICATION

Section 7.01. Obligations Absolute. Subject to the limitations of Section 2.15, the obligations of the Issuer under this Reimbursement Agreement shall be absolute, unconditional and irrevocable, and shall not be subject to any right of setoff or counterclaim against the Bank or any Participant and shall be paid and performed strictly in accordance with the terms of this Reimbursement Agreement, under all circumstances whatsoever, including, without limitation, the following circumstances:

(a) any lack of validity or enforceability of this Reimbursement Agreement, the Letter of Credit or any of the Related Documents;

(b) any amendment or waiver of any provision of this Reimbursement Agreement or all or any of the Related Documents;

(c) the existence of any claim, setoff, defense or other rights which the Issuer (may have at any time against the Paying Agent, any beneficiary or any transferee of the Letter of Credit (or any persons or entities for whom the Paying Agent, any such beneficiary or any such transferee may be acting), the Bank (other than the defense of payment to the Bank in accordance with the terms of this Reimbursement Agreement), any Participant or any other Person, whether in connection with this Reimbursement Agreement, the Related Documents or any transaction contemplated thereby or any unrelated transaction;

(d) any statement or any other document presented under this Reimbursement Agreement or the Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect whatsoever;

(e) payment by the Bank under the Letter of Credit against presentation of a sight draft or certificate which does not comply with the terms of the Letter of Credit; and

(f) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

Section 7.02. Reserved.

Section 7.03. Liability of the Bank. With respect to the Bank only, the Issuer assumes all risks of the acts or omissions of the Paying Agent and any transferee of the Letter of Credit and the Dealer and any of its agents with respect to its use of the Letter of Credit and any amounts drawn thereunder. The Bank and any of its employees, agents, officers or directors shall not be liable or responsible for: (a) the use which may be made of the Letter of Credit or for any acts or omissions of the Paying Agent or the Dealer and any of its agents and any transferee in connection therewith; (b) the validity, sufficiency or genuineness of documents (other than the validity and enforceability of the Bank's obligations hereunder), or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (c) payment by the Bank against presentation of documents which do not strictly comply with the terms of the Letter of Credit, including failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (d) any other circumstances whatsoever in making or failing to make payment under the Letter of Credit, except only that the Issuer shall have a claim against the Bank, and the Bank shall be liable to the Issuer, to the extent, but only to the extent, of any direct damages, as opposed to special consequential or punitive damages (the right to receive special, consequential or punitive damages being hereby waived by the Issuer) suffered by the Issuer which the Issuer proves were caused by the Bank's willful misconduct or gross negligence respectively, as determined by a court of competent jurisdiction in a final and nonappealable judgment (it being understood that in making such payment under this Reimbursement Agreement or the Letter of Credit the Bank's exclusive reliance on the documents presented to the Bank in accordance with the terms of the Letter of Credit as to any and all matters set forth therein, whether or not any statement or any document presented pursuant to the Letter of Credit proves to be forged, fraudulent, invalid or insufficient in any respect or any statement therein proves to be untrue or inaccurate in any respect whatsoever, shall not be deemed willful misconduct or gross negligence of the Bank); provided, however, that the maximum amount of damages recoverable by the Issuer as provided above is expressly limited to the Stated Amount of the Letter of Credit. In furtherance and not in limitation of the foregoing, the Bank may accept documents that the Bank in good

faith determines appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary. The provisions of this Section 7.03 shall survive the termination of this Reimbursement Agreement and the Letter of Credit.

Section 7.04. Indemnification. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant hereto or under law or equity, the Issuer agrees, to the extent permitted by law, to indemnify and hold harmless the Bank and each Participant and their respective officers, directors, employees and agents (each an "Indemnified Party") from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever that any Indemnified Party may incur (or which may be claimed against any Indemnified Party, by any person or entity whatsoever) that arises out of the transactions contemplated by this Reimbursement Agreement, the Related Documents or the Series Q Notes, including, without limitation, (a) the issuing, offering, sale, marketing or resale of the Series Q Notes, (b) the execution and delivery and administration of, or payment or failure to pay under, this Reimbursement Agreement or the Letter of Credit and (c) the use of the proceeds of the sale of the Series Q Notes; provided, however, that the Issuer shall not be required to indemnify an Indemnified Party for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by (i) the willful misconduct or gross negligence of the Indemnified Party, (ii) the material inaccuracy of any information included in any offering memorandum or any offering circular or document related to the Series Q Notes and concerning the Bank or any Participant that was furnished in writing by the Bank or any such Participant expressly for inclusion therein or (iii) any failure by the Bank to honor a drawing under the Letter of Credit made in strict compliance with the terms of the Letter of Credit. The parties hereto agree that the provisions of this Section shall survive the termination of this Reimbursement Agreement.

Section 7.05. Facsimile Documents. At the request of the Issuer, the Letter of Credit provides that demands for payment thereunder may be presented to the Bank by, among other methods, facsimile transmission. The Issuer acknowledges and assumes all risks relating to the use of such demands for payment sent by facsimile transmission and agrees that its obligations under this Reimbursement Agreement and the Related Documents shall remain absolute, unconditional and irrevocable as provided in Section 7.01 above if the Bank honors such telecopied demands for payment.

ARTICLE VIII.

TRANSFER, REDUCTION, EXTENSION OF STATED EXPIRATION DATE

Section 8.01. Transfer, Reduction and Reinstatement. The Letter of Credit may be transferred, reduced and reinstated in accordance with the provisions set forth therein.

Section 8.02. Extension of Stated Expiration Date. If the Issuer on any date which is not more than 180 days nor less than 120 days prior to the Stated Expiration Date (as the same may be extended from time to time) submits to the Bank a written request for an extension of the Stated Expiration Date for a period as specified in such written request, the Bank will make reasonable efforts to respond to such request within 30 days after receipt of all information necessary, in the Bank's reasonable judgment, to permit the Bank to make an informed credit decision. In the event the Bank fails to definitively respond to such request within such period of time, the Bank shall be deemed to have refused to grant the extension requested. The Bank may, in its sole and absolute discretion, decide to accept or reject any such proposed extension and no extension shall become effective unless the Bank shall have consented thereto in writing. The consent of the Bank, if granted, shall be conditioned upon the preparation, execution and delivery of documentation in form and substance reasonably satisfactory to the Bank and consistent with this Reimbursement Agreement. If such extension request is accepted by the Bank in its absolute discretion, then the current Stated Expiration Date for the Letter of Credit shall be extended to the date agreed to by the Issuer and the

Bank by the Bank's delivery of a Notice of Extension to the Paying Agent in the form of Annex G to the Letter of Credit.

ARTICLE IX.

MISCELLANEOUS

Section 9.01. Right of Setoff. Upon the occurrence of an Event of Default, the Bank may, at any time and from time to time, without notice to the Issuer or any other person (any such notice being expressly waived), set off and appropriate and apply, against and on account of, any obligations and liabilities of the Issuer to the Bank arising under or connected with this Reimbursement Agreement and the Related Documents, without regard to whether or not the Bank shall have made any demand therefor, and although such obligations and liabilities may be contingent or unmatured, any and all deposits (general or special, including but not limited to indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other indebtedness at any time held or owing by the Bank to or for the credit or the account of the Issuer (excluding amounts payable under the Letter of Credit).

Section 9.02. Amendments and Waivers. Any provision of this Reimbursement Agreement or the Bank Note may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by the Issuer and the Bank. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. In the event any agreement contained in this Reimbursement Agreement should be breached by the Issuer and thereafter waived by the Bank, such waiver shall be limited to the particular breach so waived for the specific period set out in such waiver and such waiver shall not constitute a waiver of such breach for any other period and shall not waive any other or similar breach hereunder.

Section 9.03. No Waiver; Remedies. No failure on the part of the Bank to exercise, and no delay in exercising, any right under this Reimbursement Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any right under this Reimbursement Agreement preclude any other further exercise of such right or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 9.04. Notices. Unless specifically indicated otherwise herein, all notices and other communications provided for hereunder shall be in writing and, if to the Issuer, addressed to it at:

City of Atlanta
Department of Finance
Address: _____
Attention: _____
Telephone: _____
Facsimile: _____

And to:

City of Atlanta
Department of Finance
Address: _____
Attention: _____
Telephone: _____
Facsimile: _____

With a copy to:

City of Atlanta
Department of Law

Address: _____
Attention: _____
Telephone: _____
Facsimile: _____

And to:

City of Atlanta
Department of Law

Address: _____
Attention: _____
Telephone: _____
Facsimile: _____

or if to the Bank, addressed to it at:

Truist Bank

Address: _____
Mail Code _____
Attention: _____
Telephone: _____
Email: _____

or if to the Paying Agent, addressed to it at:

U.S. Bank Trust Company, National Association
Global Corporate Trust Services

Address: _____
Attention: _____
Telephone: _____
Facsimile: _____

or if to the Dealer, addressed to it at:

Address: _____
Attention: _____
Telephone: _____
Email: _____

Address: _____
Attention: _____

Telephone: _____
Email: _____

or such other address as such party may specify by written notice to the other parties hereto; or as to each party at such other address as shall be designated by such party in a written notice to the other parties.

Any notice or other communication shall be sufficiently given and shall be deemed given when delivered to the addressee in writing or when given by telephone immediately confirmed in writing by telecopier or other telecommunication device.

Section 9.05. Severability. Any provision of this Reimbursement Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or nonauthorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

Section 9.06. Governing Law; Venue; Waiver of Jury Trial.

(a) THIS REIMBURSEMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NORTH CAROLINA; PROVIDED, HOWEVER, THAT MATTERS RELATING TO THE ISSUER'S POWER AND AUTHORITY TO ENTER INTO AND PERFORM UNDER THIS REIMBURSEMENT AGREEMENT AND THE APPLICABILITY OF SOVEREIGN IMMUNITY AGAINST THE ISSUER (INCLUDING THE AUTHORITY TO INDEMNIFY ANY PARTY), WAIVER OF JURY TRIAL AND STATUTES OF LIMITATIONS ON CIVIL CLAIMS SHALL EACH BE GOVERNED BY THE LAWS OF THE STATE OF GEORGIA.

(b) The Issuer and the Bank irrevocably (1) agree that any suit, action or other legal proceeding arising out of this Reimbursement Agreement may be brought in the United States District Court for the Northern District of Georgia, (2) consent to jurisdiction in such court in any such suit, action or proceedings and (3) waive any objection which it may have to the laying of venue in any such suit, action or proceeding in such court and any claim that such suit, action or proceeding has been brought in an inconvenient forum.

(c) To the extent permitted by law, the Issuer and the Bank agree to waive their respective rights to a jury trial of any and all claims or causes of action based upon or arising out of this reimbursement agreement and the other related documents. Each party hereto (a) certifies that no representative, agent or attorney of any other person has represented, expressly or otherwise, that such other person would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges that it and the other parties hereto have been induced to enter into this Reimbursement Agreement and the other related documents by, among other things, the mutual waivers and certifications in this Section.

(d) TO THE EXTENT PERMITTED BY LAW, THE ISSUER WILL WAIVE ANY CLAIM OF IMMUNITY WITH RESPECT TO ITSELF THE PLEDGED REVENUES, ASSETS OR PROPERTY OF THE AIRPORT WHICH COMPRISE PLEDGED REVENUES ON GROUNDS OF SOVEREIGN IMMUNITY (OR SIMILAR GROUNDS) FOR ANY SUIT, ASSERTION OF JURISDICTION OF ANY COURT, RELIEF BY WAY OF INJUNCTION, ORDER FOR SPECIFIC PERFORMANCE OR FOR RECOVERY OF PROPERTY, ATTACHMENT OF ITS ASSETS AND EXECUTION OR ENFORCEMENT OF ANY JUDGMENTS, WHICH SUCH SUIT, ASSERTION, RELIEF, ORDER, ATTACHMENT OR

EXECUTIONS ARISING OUT OF A CLAIM SEEING A REMEDY FOR BREACH OF THIS REIMBURSEMENT AGREEMENT. ANY REMEDY, RECOVERY OR JUDGMENT AGAINST THE ISSUER IN FAVOR OF THE BANK HEREUNDER SHALL BE LIMITED TO THE PLEDGED REVENUES OF THE AIRPORT, IT BEING AGREED THAT ALL OTHER REVENUES, ASSETS AND PROPERTY OF THE ISSUER SHALL BE UNAVAILABLE TO BANK OR ANY CLAIMANT FOR ANY PURPOSE UNDER THIS REIMBURSEMENT AGREEMENT.

Section 9.07. Headings. Section headings in this Reimbursement Agreement are included herein for convenience of reference only and shall not have any effect for purposes of interpretation or construction of the terms of this Reimbursement Agreement.

Section 9.08. Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Reimbursement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Issuer may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Bank. Nothing in this Reimbursement Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (b) of this Section 9.08 and, to the extent expressly contemplated hereby, the Related Parties of the Bank) any legal or equitable right, remedy or claim under or by reason of this Reimbursement Agreement.

(b) Participations. The Bank may at any time, without the consent of, or notice to, the Issuer, sell participations to any Person (other than a natural person or the Issuer or any of the Issuer's Affiliates) (each, a "Participant") in all or a portion of the Bank's rights and/or obligations under this Reimbursement Agreement; provided that (i) the Bank's obligations under this Reimbursement Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Issuer shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Reimbursement Agreement.

Any agreement or instrument pursuant to which the Bank sells such a participation shall provide that the Bank shall retain the sole right to enforce this Reimbursement Agreement and to approve any amendment, modification or waiver of any provision of this Reimbursement Agreement; provided that such agreement or instrument may provide that the Bank will not, without the consent of the Participant, agree to any amendment, waiver or other modification that affects such Participant. The Issuer agrees that each Participant shall be entitled to the benefits of Sections 2.06, 2.07 and 2.13 to the same extent as if it were the Bank and had acquired its interest by assignment pursuant to subsection (a) of this Section 9.08.

(c) Certain Pledges. In addition to the rights of the Bank set forth above, the Bank may at any time pledge or grant a security interest in all or any portion of its rights or interests hereunder to secure obligations of the Bank or an Affiliate of the Bank, including any pledge or assignment to secure obligations to a Federal Reserve Bank or to any state or local governmental entity or with respect to public deposits; provided that no such pledge or assignment shall release the Bank from any of its obligations under the Letter of Credit or substitute any such pledgee or assignee for the Bank as a party hereto.

Section 9.09. Counterparts. This Reimbursement Agreement may be signed in any number of counterpart copies, but all such copies shall constitute one and the same instrument.

Section 9.10. Complete and Controlling Agreement. This Reimbursement Agreement and the other Related Documents completely set forth the agreements between the Bank and the Issuer and fully supersede all prior agreements, both written and oral, between the Bank and the Issuer relating to the issuance of the Letter of Credit and all matters set forth herein and in the Related Documents.

Section 9.11. Government Regulations. The Issuer shall (a) ensure that no Person who owns a controlling interest in or otherwise controls the Issuer is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, that prohibits or limits Bank from making any advance or extension of credit to the Issuer or from otherwise conducting business with the Issuer and (b) ensure that the Series Q Note proceeds and proceeds drawn under the Letter of Credit shall not be used to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto. Further the Issuer shall comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act ("BSA") laws and regulations, as amended.

Section 9.12. Costs and Expenses. (a) The Issuer shall pay (i) all reasonable out-of-pocket expenses incurred by the Bank and its Affiliates, in connection with the preparation, negotiation, execution, delivery and administration of this Reimbursement Agreement and the other Related Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Bank in connection with the issuance, amendment, renewal or extension of its Letter of Credit or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Bank (including the fees, charges and disbursements of any counsel for the Bank), and all fees and time charges for attorneys who may be employees of the Bank, in connection with the enforcement or protection of its rights (A) in connection with this Reimbursement Agreement and the other Related Documents, including its rights under this Section, or (B) in connection with the Drawings or Loans made or the Letter of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Drawings or Loans or the Letter of Credit.

Section 9.13. USA Patriot Act. The Bank hereby notifies the Issuer that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Bank to identify the Issuer in accordance with the Act. The Issuer agrees to, promptly following a request by the Bank, provide all such other documentation and information reasonably requested by Bank for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Act.

Section 9.14. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Related Document), the Issuer acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) the services regarding this Reimbursement Agreement provided by the Bank and any Affiliate thereof are arm's-length commercial transactions between the Issuer, on the one hand, and the Bank and its Affiliates, on the other hand, (ii) the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) the Issuer is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Related Documents; (b) (i) the Bank and its Affiliates each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant

parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the Issuer, or any other Person and (ii) neither the Bank nor any of its Affiliates has any obligation to the Issuer with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Related Documents; and (c) the Bank and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Issuer, and neither the Bank nor any of its Affiliates has any obligation to disclose any of such interests to the Issuer. To the fullest extent permitted by law, the Issuer, hereby waives and releases any claims that it may have against the Bank or any of its Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

Section 9.15. Payment Set Aside. To the extent that the Bank receives any payment from or on behalf of the Issuer, or the Bank exercises its right of setoff, which payment or setoff amount or any part thereof is subsequently invalidated, declared to constitute a fraudulent conveyance or preferential transfer, set aside, or required to be repaid (including pursuant to any settlement entered into by the Bank in its discretion) to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause (collectively, "Set Aside"); then, to the extent of any such Set Aside, the obligations or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment or setoff amount had not been received by the Bank.

Section 9.16. Electronic Execution of Certain Documents. This Agreement and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement (each a "Communication"), including Communications required to be in writing, may, if agreed by the Bank, be in the form of an Electronic Record and may be executed using Electronic Signatures, including, without limitation, facsimile and/or .pdf. The Issuer agrees that any Electronic Signature (including, without limitation, facsimile or .pdf) on or associated with any Communication shall be valid and binding on the Issuer to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered to the Bank. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Bank may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of the Bank's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, the Bank is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Bank pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent the Bank has agreed to accept such Electronic Signature, the Bank shall be entitled to rely on any such Electronic Signature without further verification and (b) upon the request of the Bank any Electronic Signature shall be promptly followed by a manually executed, original counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

Section 9.17. EMMA Postings. The Issuer may, after consultation with the Bank, file (or cause to be filed) with the Municipal Securities Rulemaking Board under its Electronic Municipal Market Access

(EMMA) system or otherwise a copy of this Agreement and agreements between the Bank and the Issuer related to this Agreement, in each case redacted in a manner satisfactory to the Bank to prevent disclosure of any signatures, account information, information regarding pricing, or other proprietary or other confidential information under State law regarding the transactions contemplated hereby, or a summary of this Agreement and such related agreements (in each case as so redacted); provided, however, the Issuer shall be permitted, without consultation with the Bank, to include in such redacted copies of this Agreement (or summaries thereof) such information as shall be necessary to comply with requirements of applicable law (including, but not limited to, federal or state securities laws and the regulations promulgated thereunder) and the requirements of the Issuer's other contractual obligations. Notwithstanding anything herein to the contrary, the Bank consents to the Issuer attaching this Agreement to (i) any legislation required to be adopted by the governing body of the Issuer to authorize the Issuer's execution, delivery and performance of such Agreement and (ii) any pleadings required to be filed in connection with the Georgia statutory bond validation proceedings.

Section 9.18. US QFC Stay Rules.

(a) Recognition of U.S. Resolution Regimes. In the event that any party that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of this Agreement (and any interest and obligation in or under this Agreement and any property securing this Agreement) from such Covered Entity will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement (and any such interest, obligation and property) were governed by the laws of the United States or a state of the United States. In the event that any party that is a Covered Entity or a BHC Act Affiliate of such party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights against such party with respect to this Agreement are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States. The requirements of this paragraph (a) apply notwithstanding the provisions of paragraph (b).

(b) Limitation on the Exercise of Certain Rights Related to Affiliate Insolvency Proceedings. Notwithstanding anything to the contrary in this Agreement or any related agreement, but subject to the requirements of paragraph (a), no party to this Agreement shall be permitted to exercise any Default Right against a party that is a Covered Entity with respect to this Agreement that is related, directly or indirectly, to a BHC Act Affiliate of such Covered Entity becoming subject to Insolvency Proceedings, except to the extent the exercise of such Default Right would be permitted under 12 C.F.R. § 252.84, 12 C.F.R. § 47.5, or 12 C.F.R. § 382.4, as applicable. After a BHC Act Affiliate of a party that is a Covered Entity has become subject to Insolvency Proceedings, any party that seeks to exercise a Default Right against such Covered Entity with respect to this Agreement shall have the burden of proof, by clear and convincing evidence, that the exercise of such Default Right is permitted hereunder.

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Insolvency Proceeding” means a receivership, insolvency, liquidation, resolution, or similar proceeding.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Letter of Credit Reimbursement Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

CITY OF ATLANTA

By: _____
Name: _____
Title: _____

Authenticated:

By: _____
Name: _____
Title: _____

Approved as to form:

By: _____
Name: _____
Title: _____

[Signatures Continued on Following Page]

Signature Page to Truist Bank Letter of Credit Reimbursement Agreement-Series Q

TRUIST BANK

By: _____

Name: _____

Title: _____

Signature Page to Truist Bank Letter of Credit Reimbursement Agreement-Series Q

EXHIBIT A

FORM OF SERIES Q BANK NOTE

\$300,000,000

City of Atlanta

Third Lien Airport General Revenue Commercial Paper Notes

Series Q-1 (Non-AMT)

Series Q-2 (AMT)

January 1, 2025

FOR VALUE RECEIVED, the CITY OF ATLANTA (the “Issuer”), promises to pay to the order of Truist Bank (the “Bank”), the lesser of (a) \$326,630,137 and (b) the unpaid principal amount of Loans due and owing to the Bank and all other Obligations under that Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the “Reimbursement Agreement”) between the Issuer and the Bank. The Issuer promises to pay interest on the unpaid principal amount of this Bank Note on the dates and at the rate or rates provided for in the Reimbursement Agreement. All such payments of principal and interest shall be made in lawful money of the United States in immediately available funds to the Bank as provided in the Reimbursement Agreement.

The Loans made by the Bank, the maturities thereof and all repayments of the principal thereof shall be recorded by the Bank and, prior to any transfer hereof, appropriate notations to evidence the foregoing information with respect to the Loans then outstanding shall be endorsed by the Bank on the schedule attached hereto, or on a continuation of such schedule attached to and made a part hereof; provided, however, that the failure of the Bank to make any such recordation or endorsement shall not affect the obligations of the Issuer hereunder or under the Reimbursement Agreement.

This Bank Note shall not constitute a debt or a loan or pledge of the faith and credit of the State of Georgia, any political subdivision thereof or the Issuer but this Bank Note shall be payable solely from the funds of the Issuer as described in the Reimbursement Agreement. The issuance of this Bank Note shall not obligate the State of Georgia, any political subdivision thereof or the Issuer to levy or pledge any form of taxation whatever for the payment thereof. No holder of this Bank Note or receiver or trustee in connection therewith shall have the right to enforce the payment thereof against any property of the State of Georgia or any political subdivision thereof, other than the Issuer, nor shall this Bank Note constitute a charge, lien or encumbrance, legal or equitable, upon any such property, except for the revenues pledged to secure the Series Q Notes and the related Obligations hereunder. This Bank Note shall be secured as described in the Reimbursement Agreement.

Capitalized terms used in this Bank Note and not defined shall have the meaning assigned in the Reimbursement Agreement.

IN WITNESS WHEREOF, the Issuer has issued this Bank Note and caused the same to be signed by its Mayor and attested by its Municipal Clerk.

CITY OF ATLANTA

By: _____
Name: _____
Title: _____

Authenticated:

By: _____
Name: _____
Title: _____

Approved as to form:

By: _____
Name: _____
Title: _____

[Signature Page to Bank Note]

This note is one of the Bank Notes delivered pursuant to the Issuer's Thirty-Fourth Supplemental Ordinance adopted by the Issuer on November 18, 2024.

Authentication date, January 23, 2025.

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Paying Agent

By: _____

Name: _____

Title: _____

[Signature Page to Bank Note]

LOAN AND PAYMENTS OF PRINCIPAL

Date	Amount of Loan	Amount of Principal Repaid	Maturity Date	Notation Made By
------	----------------	-------------------------------	---------------	------------------

EXHIBIT B

TRUIST BANK

Address:

TELEPHONE: _____

FACSIMILE: _____

Attention: _____

IRREVOCABLE LETTER OF CREDIT NO. _____

January 23, 2025

U.S. \$326,630,137

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services

Address:

Attention: _____

Ladies and Gentlemen:

We hereby establish, at the request and for the account of the City of Atlanta (the "City"), in your favor, as Paying Agent (the "Paying Agent") with respect to the City's Third Lien Airport General Revenue Commercial Paper Notes, Series Q-1 (Non-AMT) and Series Q-2 (AMT), issued pursuant to the City's Restated and Amended Master Bond Ordinance adopted by the City on March 20, 2000 (the "Master Bond Ordinance") as amended from time to time including by that certain Thirty-Fourth Supplemental Ordinance adopted by the City on November 18, 2024 (the "Thirty-Fourth Supplemental Bond Ordinance"), in each case as supplemented and amended in accordance with the terms thereof and the hereinafter defined Reimbursement Agreement (collectively, the "Bond Ordinance"), pursuant to which up to \$300,000,000 in aggregate principal amount of the City's Third Lien Airport General Revenue Commercial Paper Notes, Series Q-1 (Non-AMT) and Series Q-2 (AMT) (the "Commercial Paper"), is being or may be issued, our Irrevocable Letter of Credit No. _____ in the maximum available amount of \$326,630,137 (calculated as the sum of the maximum principal amount of the Commercial Paper (i.e., \$300,000,000) plus interest thereon at the maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days calculated on the basis of a year of 365 days and the actual number of days elapsed) (as more fully described below) (the "Stated Amount"), which may be drawn upon from time to time in respect of the principal of and actual interest accrued on the Commercial Paper, effective on the date hereof and expiring on the Stated Expiration Date (as hereinafter defined) or earlier as hereafter provided; provided, however, that if such date is not a Business Day, the Stated Expiration Date shall be the next preceding Business Day. The Stated Amount is subject to reductions and reinstatements as provided herein. All drawings under this Letter of Credit will be paid with our own immediately available funds and will not be paid directly or indirectly from funds or collateral to deposit with or for the account of, or pledged with or for the account of, us by the City. This Letter of Credit is being issued pursuant to that certain Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the "Reimbursement Agreement"), between the City and the Bank. Capitalized terms used but not defined herein shall have the same meaning herein as in the Reimbursement Agreement.

We hereby irrevocably authorize you to draw on us in an aggregate amount not to exceed the Stated Amount of this Letter of Credit set forth above and in accordance with the terms and conditions and subject to the reductions and reinstatements in amount as hereinafter set forth, in one or more Drawings (as hereinafter defined) (subject to the provisions contained in the second following paragraph), payable as set

forth herein on any day other than (i) a Saturday or Sunday or a day on which institutions are authorized or required by law or executive order to be closed in the States of Georgia or North Carolina for commercial banking purposes; (ii) a day on which the New York Stock Exchange is authorized or required by law or executive order to be closed; and (iii) a day upon which commercial banks are authorized or required by law or executive order to be closed in the cities and states in which demands for payment may be presented under this Letter of Credit (a "Business Day"), by presentation of your written and completed certificate signed by you in the form of (a) Annex A-1 (with respect to the payment at maturity of the principal of and interest at maturity on Commercial Paper issued in accordance with the Bond Ordinance), or (b) Annex A-2 (with respect to the payment at maturity of the principal of and interest to maturity on Commercial Paper issued in accordance with the Bond Ordinance and that otherwise matures on or after the date that you receive notice from us in the form of Annex E hereto (the "Final Drawing Notice")), attached hereto (any such certificate being a "Drawing"), in each case an aggregate amount not exceeding the Stated Amount of this Letter of Credit.

Upon our honoring any Drawing, the Stated Amount and the amount available to be drawn hereunder by you pursuant to any subsequent Drawing shall be automatically decreased by an amount equal to the amount of such Drawing. In connection therewith, the Stated Amount and the amounts from time to time available to be drawn by you hereunder by any Drawing (except in the case of a Drawing resulting from the delivery of a Final Drawing Notice) shall be increased when and to the extent, but only when and to the extent (i) (A) of transfer by you to us on the date such Drawing is honored of proceeds of Commercial Paper issued on such date or (B) you receive written notice from us to you in the form of Annex I hereto that we have been reimbursed by or on behalf of the City for any amount drawn hereunder by any Drawing, and (ii) that you have not received from us a No-Issuance Notice in the form attached hereto as Annex H.

No Drawing may be made under this Letter of Credit with respect to (a) any Commercial Paper issued after your receipt and the effectiveness of any No-Issuance Notice in the form of Annex H hereto or a Final Drawing Notice, in either case, from us and prior to your receipt of written notice from us that such No-Issuance Notice or Final Drawing Notice, as applicable, is rescinded and (b) Commercial Paper issued in a principal amount in excess of the principal amount of Commercial Paper maturing on the date such Commercial Paper was issued after your receipt and the effectiveness of any Restricted Issuance Notice, in the form of Annex J hereto from us and prior to your receipt of written notice from us that such Restricted Issuance Notice is rescinded. Commercial Paper referred in clause (a) and (b) of this paragraph are herein referred to as "Excluded Notes."

If we are requested to do so pursuant and subject to the terms of the Reimbursement Agreement, the Stated Amount of this Letter of Credit shall also be reduced from the to time on each Decrease Date specified in, and in the amounts set forth in, a notice from us to you in the form attached hereto as Annex F (each, a "Decrease Notice"), which we shall deliver promptly after receiving such request. As of the applicable Decrease Date and upon such reduction, the Stated Amount shall not be less than our certification in the applicable Decrease Notice of the sum of the principal amount of all outstanding Commercial Paper plus interest thereon at the maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days calculated on the basis of a year of 365 days.

Each Drawing shall be dated the date of its presentation, and shall be presented either by delivery to us (i) at our office located at _____, _____, _____, Attention: _____ on a Business Day or (ii) by facsimile (at _____ on a Business Day (or at such other address or telecopier number as we may designate in a written notice delivered to you) followed by email notification to _____, without further need of documentation, including the original of this Letter of Credit, it being understood that each Drawing so submitted is to be the sole operative instrument of drawing. If a Drawing is made by you hereunder at or prior to 12:00 p.m., New York City time, on a Business Day and such Drawing conforms to the terms and conditions hereof, payment shall be

made in the amount specified in such Drawing in immediately available funds, no later than 2:30 p.m., New York City time, on the same Business Day. If a Drawing is made by you hereunder after 12:00 p.m., New York City time, on a Business Day and such Drawing conforms to the terms and conditions hereof, payment shall be made of the amount specified in such Drawing, in immediately available funds, not later than 2:30 p.m., New York City time, on the next succeeding Business Day.

Payment under this Letter of Credit shall be made by the Bank by wire transfer of immediately available funds to the Issuing and Paying Agent in accordance with the instructions specified by the Issuing and Paying Agent in the related Drawing. Such account may be changed only by presentation to the Bank of a letter in form satisfactory to the Bank specifying a different account with the Issuing and Paying Agent and executed by the Issuing and Paying Agent.

This Letter of Credit shall expire at 5:00 p.m., New York time, on the date (the earliest of such date to occur referred to herein as the "Termination Date") which is the earliest of (i) January 23, 2030 (the "Stated Expiration Date"), (ii) the later of the date on which we receive written notice from you in the form of Annex C attached hereto that an Alternate Credit Facility has been substituted for this Letter of Credit in accordance with the Bond Ordinance or the effective date of any such Alternate Credit Facility as specified in such Annex C (after we honor any properly presented and conforming Drawing on such date), (iii) the date on which we receive written notice from you in the form of Annex D attached hereto that there is no longer any Commercial Paper Outstanding within the meaning of the Bond Ordinance and that you elect to terminate the Letter of Credit, or (iv) the earlier of (a) the 10th calendar day after the date on which we have delivered to you the Final Drawing Notice, and (b) the date on which the Drawing resulting from the delivery of the Final Drawing Notice is honored hereunder.

This Letter of Credit is transferable in its entirety to any transferee whom you have certified to us has succeeded you as Paying Agent under the Commercial Paper, and may be successively transferred. Transfer of the available balance under this Letter of Credit to such transferee shall be effected by presenting to us the attached form of Annex B signed by the transferor and the transferee (each a "Transfer") together with the original Letter of Credit. Transfers to designated foreign nationals and for specially designated nationals are not permitted as being contrary to the U.S. Treasury Department or Foreign Assets Control Regulations. Upon the Effective Date, as set forth in such Transfer, the transferee instead of the transferor shall, without necessity of further action, be entitled to all the benefits of and rights under this Letter of Credit in the transferor's place; provided that, in such case, any certificates of the Paying Agent to be provided hereunder shall be signed by one who states therein that he is a duly authorized officer or agent of the transferee.

This Letter of Credit sets forth in full our undertaking but not any of our rights (whether under applicable law or otherwise), and such undertaking but not any of our rights (whether under applicable law or otherwise) shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein (including, without limitation, the Commercial Paper), except only the Drawings referred to herein and ISP98 (as hereinafter defined); and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such Drawings.

If a Drawing does not conform to the terms and conditions of the Letter of Credit, we will use commercially reasonable efforts to give telephonic notice to the Paying Agent thereof within the time set forth above for honor of such demand for payment; such notice, if given, to be confirmed in writing to the Paying Agent within one Business Day after such notice.

Communications with respect to this Letter of Credit shall be addressed to us at Truist Bank _____, _____, _____, _____, Attention: _____, or by facsimile at _____, (telephone number: _____), and followed by email notification to _____, specifically referring to the number of this Letter of Credit, or as otherwise provided in writing by us.

Communications with respect to this Letter of Credit shall be addressed to you at U.S. Bank Trust Company, National Association, Global Corporate Trust Services, _____, Attention: _____, specifically referring to the number of this Letter of Credit, or as otherwise provided in writing to us by you.

Except as expressly stated herein, this Letter of Credit is governed by, and construed in accordance with, the terms of the International Standby Practices 1998, International Chamber of Commerce Publication No. 590 (the "ISP98"). As to matters not governed by ISP98, this Letter of Credit shall be governed by and construed in accordance with the laws of the State of North Carolina, including without limitation the Uniform Commercial Code as in effect in the State of North Carolina, without regard to conflict of laws.

All payments made by us hereunder shall be made from our funds and not with the funds of any other person.

Very truly yours,

TRUIST BANK

By: _____
Name: _____
Title: _____

[Signature Page to Direct Pay Letter of Credit]

ANNEX A-1
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

CERTIFICATE FOR DRAWING IN CONNECTION
WITH THE PAYMENT OF PRINCIPAL AND INTEREST
IRREVOCABLE LETTER OF CREDIT NO. _____

Truist Bank
Address: _____
Attention: _____
Fax to: _____, followed by
Email to: _____

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "Paying Agent"), hereby certifies to Truist Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Issuing and Paying Agency Agreement and the Bond Ordinance and is acting as the agent for the holders of the Commercial Paper.

2. The undersigned is making a drawing under the Letter of Credit with respect to a payment of the principal of and accrued interest on maturing Commercial Paper, which payment is due on _____.

3. The amount of the Drawing is equal to \$_____, with \$_____ being drawn in respect of the payment of principal of maturing Commercial Paper and \$_____ representing not more than 270 days' interest thereon. Such amounts were computed in compliance with the terms and conditions of the Commercial Paper and the Bond Ordinance. The amount of the Drawing being drawn in respect of the payment of principal of and accrued interest on maturing Commercial Paper does not exceed the Stated Amount of the Letter of Credit.

4. The Commercial Paper was authenticated and delivered by us (or a predecessor Paying Agent) pursuant to authority under the Bond Ordinance.

5. Upon receipt by the undersigned of the amount demanded hereby, (a) the undersigned will deposit the same directly into the Credit Facility Account (as defined in the Issuing and Paying Agency Agreement) maintained by the Paying Agent pursuant to the Bond Ordinance and the Issuing and Paying Agency Agreement and apply the same directly to the payment when due of the principal amount of Commercial Paper and the interest amount owing on account of the Commercial Paper pursuant to the Bond Ordinance, (b) no portion of said amount shall be applied by the undersigned for any other purpose, (c) no portion of said amount shall be applied by the undersigned to the payment of any amount owed with respect to any Excluded Notes, (d) no portion of said amount shall be commingled with other funds held by the undersigned, except for other funds drawn under the Letter of Credit, and (e) when such Commercial Paper has been presented for payment and paid by us, we will cancel such matured Commercial Paper.

6. Payment by the Bank pursuant to this drawing shall be made to [_____, ABA Number _____, Account Number _____, Attention _____.]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of the
____ day of _____, ____.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Paying Agent

By:_____

Name:_____

Title:_____

ANNEX A-2
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

CERTIFICATE FOR DRAWING IN CONNECTION WITH THE PAYMENT OF PRINCIPAL
AND INTEREST AFTER FINAL DRAWING NOTICE
IRREVOCABLE LETTER OF CREDIT NO. _____

Truist Bank
Address: _____
Attention: _____
Fax to: _____, followed by
Email to: _____

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "Paying Agent"), hereby certifies to Truist Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Issuing and Paying Agency Agreement and the Bond Ordinance and is acting as the agent for the holders of the Commercial Paper.

2. The Paying Agent has received the Final Drawing Notice.

3. The undersigned is making a Drawing under the Letter of Credit with respect to a payment of the principal of and accrued interest on Commercial Paper issued in accordance with the Bond Ordinance but which matures on or after the date of a Final Drawing Notice.

4. The amount of the Drawing is equal to \$_____, with \$_____ being drawn in respect of the payment of principal of maturing Commercial Paper and \$_____ representing not more than 270 days' interest thereon. Such amounts were computed in compliance with the terms and conditions of the Commercial Paper and the Bond Ordinance. The amount of the Drawing being drawn in respect of the payment of principal of, accrued interest on, and interest payable to maturity of, the Commercial Paper does not exceed the Stated Amount of the Letter of Credit. The amount requested for payment hereunder has not been and is not the subject of a prior or contemporaneous request for payment under the Letter of Credit.

5. The Commercial Paper was authenticated and delivered by us (or a predecessor Paying Agent) pursuant to authority under the Bond Ordinance.

6. Upon receipt by the undersigned of the amount demanded hereby, (a) the undersigned will deposit the same directly into the Credit Facility Account (as defined in the Issuing and Paying Agency Agreement) maintained by the Paying Agent pursuant to the Bond Ordinance and the Issuing and Paying Agency Agreement and apply the same directly to the payment when due of the principal amount of Commercial Paper and the interest amount owing on account of the Commercial Paper pursuant to the Bond Ordinance, (b) no portion of said amount shall be applied by the undersigned for any other purpose, (c) no portion of said amount shall be applied by the undersigned to the payment of any amount owed with respect to any Excluded Notes, (d) no portion of said amount shall be commingled with other funds held by the undersigned, except for other funds drawn under the Letter of Credit, and (e) when such Commercial Paper has been presented for payment and paid by us, we will cancel such matured Commercial Paper.

7. This Certificate is being presented to the Bank on a date which is no later than the 10th calendar day after the Bank's delivery to the Paying Agent of the Final Drawing Notice.

8. Payment by the Bank pursuant to this drawing shall be made to [_____, ABA Number _____, Account Number _____, Attention _____.]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of the ____ day of _____, ____.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX B
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

TRANSFER

Date:

Truist Bank
Address:
Attention: _____
Fax to: _____, followed by
Email to: _____

Re: Truist Bank Irrevocable Direct-Pay Letter of Credit No. _____ dated January 23, 2025

We, the undersigned "Transferor," hereby irrevocably transfer all of our rights to draw under the above referenced Letter of Credit ("Credit") in its entirety to:

NAME OF TRANSFEREE

(Print name and complete address of the Transferee) "Transferee"

ADDRESS OF TRANSFEREE

CITY, STATE/COUNTRY ZIP

In accordance with ISP98, Rule 6, regarding transfer of drawing rights, all rights of the undersigned Transferor in such Credit are transferred to the Transferee, who shall have the sole rights as beneficiary thereof, including sole rights relating to any amendments whether increases or extensions or other amendments and whether now existing or hereafter made. All amendments are to be advised directly to the Transferee without necessity of any consent of or notice to the undersigned Transferor.

The original Credit, including amendments to this date, is attached and the undersigned Transferor requests that you endorse an acknowledgment of this transfer on the reverse thereof. The undersigned Transferor requests that you notify the Transferee of this Credit in such form and manner as you deem appropriate, and the terms and conditions of the Credit as transferred.

The undersigned Transferor acknowledges that you incur no obligation hereunder and that the transfer shall not be effective until you have expressly consented to effect the transfer by notice to the Transferee.

If you agree to these instructions, please advise the Transferee of the terms and conditions of this transferred Credit and these instructions.

Payment of transfer fee of U.S. \$2,500 is for the account of the City, who agrees to pay you on demand any expense or cost you may incur in connection with the transfer. Receipt of such shall not constitute consent by you to effect the transfer.

Transferor represents and warrants that (a) the Transferee is the Transferor's successor as Paying Agent under the Bond Ordinance, (b) the enclosed Credit is original and complete, and (c) there is no outstanding demand or request for payment or transfer under the Credit affecting the rights to be transferred.

The Effective Date of this Transfer shall be the date hereafter on which Transferring Bank effects such transfer by giving notice thereof to Transferee.

WE WAIVE ANY RIGHT TO TRIAL BY JURY THAT WE MAY HAVE IN ANY ACTION OR PROCEEDING RELATING TO OR ARISING OUT OF THIS TRANSFER.

[SIGNATURE PAGE FOLLOWS]

This Transfer is made subject to ISP98 and is subject to and shall be governed by the laws of the State of North Carolina, without regard to principles of conflict of laws.

Sincerely yours,

(Print Name of Transferor)

(Transferor's Authorized Signature)

(Print Authorized Signer's Name and Title)

(Telephone Number/Fax Number)

Acknowledged,

(Print Name of Transferor)

(Transferor's Authorized Signature)

(Print Authorized Signer's Name and Title)

(Telephone Number/Fax Number)

Acknowledged as of _____, 20__.

TRUIST BANK

By:_____

Name:_____

Title:_____

SIGNATURE GUARANTEED

Signature(s) with title(s) conform(s) with that/those on file with us for this individual, entity or company and signer(s) is/are authorized to execute this agreement. We attest that the individual, company or entity has been identified by us in compliance with USA PATRIOT Act procedures of our bank.

(Print Name of Bank)

(Address of Bank)

(City, State, Zip Code)

(Print Name and Title of Authorized Signer)

(Authorized Signature)

(Telephone Number)

(Date)

SIGNATURE GUARANTEED

Signature(s) with title(s) conform(s) with that/those on file with us for this individual, entity or company and signer(s) is/are authorized to execute this agreement. We attest that the individual, company or entity has been identified by us in compliance with USA PATRIOT Act procedures of our bank.

(Print Name of Bank)

(Address of Bank)

(City, State, Zip Code)

(Print Name and Title of Authorized Signer)

(Authorized Signature)

(Telephone Number)

(Date)

ANNEX C
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

CERTIFICATE RE: TERMINATION DUE TO ALTERNATE CREDIT FACILITY
IRREVOCABLE LETTER OF CREDIT NO. _____

Truist Bank

Address:

Attention: _____

Fax to: _____, followed by

Email to: _____

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "Paying Agent"), hereby certifies to Truist Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Issuing and Paying Agency Agreement and the Bond Ordinance for the holders of the Commercial Paper.
2. The conditions precedent to the acceptance of an Alternate Credit Facility set forth in the Bond Ordinance have been satisfied.
3. An Alternate Credit Facility in full and complete substitution for the Letter of Credit has been accepted by the Paying Agent and is or will be in effect as of _____, 20__.
4. There will be no further Drawings requested from the Bank under the Letter of Credit.
5. Upon receipt by the Bank of this Certificate the Letter of Credit shall terminate with respect to all outstanding Commercial Paper, and the Letter of Credit is returned to you herewith for cancellation.
6. No payment is demanded of you in connection with this notice.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of the
____ day of _____, _____.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Paying Agent

By: _____

Name: _____

Title: _____

ANNEX D
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

CERTIFICATE RE: NO OUTSTANDING COMMERCIAL PAPER
IRREVOCABLE LETTER OF CREDIT NO. _____

Truist Bank

Address:

Attention: _____

Fax to: _____, followed by

Email to: _____

The undersigned, a duly authorized officer of the undersigned Paying Agent (the "Paying Agent"), hereby certifies to Truist Bank (the "Bank"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The undersigned is the Paying Agent under the Paying Agent Agreement and the Bond Ordinance for the holders of the Commercial Paper.

2. No Commercial Paper (other than Commercial Paper with respect to which an Alternate Credit Facility is in effect or Excluded Notes) remains outstanding under the Bond Ordinance nor does the City intend to issue any additional Commercial Paper under the Bond Ordinance.

3. There will be no further Drawings requested from the Bank under the Letter of Credit, and we hereby elect to terminate the Letter of Credit and return such Letter of Credit to you herewith for cancellation.

4. No payment is demanded of you in connection with this notice.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate as of the
____ day of _____, _____.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Paying Agent

By:_____

Name: _____

Title: _____

ANNEX E
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

FINAL DRAWING NOTICE
IRREVOCABLE LETTER OF CREDIT NO. _____

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services
Address:
Attention: _____

The undersigned, duly authorized signatories of Truist Bank (the “Bank”), hereby certify to U.S. Bank Trust Company, National Association (the “Paying Agent”), with reference to Irrevocable Letter of Credit No. _____ (the “Letter of Credit,” the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. We hereby notify you that, in accordance with the terms of the Reimbursement Agreement, an Event of Default (as defined in the Reimbursement Agreement) has occurred and is continuing.
2. The Bank hereby instructs the Paying Agent, effective upon receipt of this Notice, to cease issuing Commercial Paper (other than pursuant to Section 6.06 of the Thirty-Fourth Supplemental Bond Ordinance in respect of transfers, exchanges and replacements of Commercial Paper) and to make a Final Drawing under the Letter of Credit.
3. The Bank hereby notifies the Paying Agent that (i) effective upon receipt of this Certificate, the Stated Amount available to be drawn under the Letter of Credit will not be reinstated in accordance with the Letter of Credit, (ii) the Paying Agent is instructed to make the final Drawing under the Letter of Credit to provide for the payment of Commercial Paper issued in accordance with the Bond Ordinance which is outstanding and is maturing or is hereafter to mature, and (iii) the Termination Date of the Letter of Credit will occur and the Letter of Credit will expire on the earlier of (a) date which is the 10th calendar day after the date on which we have delivered to the Paying Agent this notice, and (b) the date on which the Drawing resulting from the delivery of this notice is honored by us. Unless this notice is subsequently rescinded by the undersigned in writing, all Commercial Paper issued on or after the date you receive this notice shall be “Excluded Notes” as defined in the Letter of Credit.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Final Drawing Notice as of the
____ day of _____, _____.

TRUIST BANK, as the Bank

By: _____

Name: _____

Title: _____

[ACKNOWLEDGEMENT ON NEXT PAGE]

Acknowledged as of by _____, _____ by
U.S. Bank Trust Company, National Association, as Paying Agent

By: _____

Name: _____

Title: _____

ANNEX F
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

NOTICE OF DECREASE IN STATED AMOUNT
IRREVOCABLE LETTER OF CREDIT NO. _____

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services
Address:
Attention: _____

The undersigned, duly authorized signatory of Truist Bank (the "Bank"), hereby certifies to U.S. Bank Trust Company, National Association (the "Paying Agent"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, that the Stated Amount of the Letter of Credit shall be decreased in the amount of \$_____, effective as of _____ (the "Decrease Date"). The new Stated Amount of the Letter of Credit is \$_____, of which \$_____ is applicable to principal and \$_____ is applicable to interest, which amounts are not less than the outstanding principal amount of Commercial Paper on such Decrease Date plus interest thereon at the maximum rate of twelve percent (12%) per annum for a period of two hundred seventy (270) days, calculated on the basis of a year of 365 days, respectively, on the Decrease Date. You are hereby authorized to attach this Notice of Decrease in Stated Amount to the Letter of Credit and to treat this Notice of Decrease in Stated Amount as an amendment to the Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice of Decrease in Stated Amount as of the _____ day of _____, ____.

TRUIST BANK, as the Bank

By: _____
Name: _____
Title: _____

[ACKNOWLEDGEMENT ON NEXT PAGE]

Acknowledged as of by _____, _____ by
U.S. Bank Trust Company, National Association, as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX G
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

NOTICE OF EXTENSION OF STATED EXPIRATION DATE
IRREVOCABLE LETTER OF CREDIT NO. _____

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services
Address: _____
Attention: _____

The undersigned, duly authorized signatory of Truist Bank (the "Bank"), hereby certify to U.S. Bank Trust Company, National Association (the "Paying Agent"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. We hereby notify you that, in accordance with the terms of the Reimbursement Agreement, the Stated Expiration Date of the Letter of Credit has been extended to _____.
2. You are hereby authorized to attach this Notice of Extension of Stated Expiration Date to the Letter of Credit as an amendment to the Letter of Credit and made a part thereof.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice as of the _____ day of _____, ____.

TRUIST BANK, as the Bank

By: _____
Name: _____
Title: _____

ANNEX H
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

NO-ISSUANCE NOTICE
IRREVOCABLE LETTER OF CREDIT NO. _____

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services
Address: _____
Attention: _____

The undersigned, duly authorized signatory of Truist Bank (the “Bank”), hereby certifies to U.S. Bank Trust Company, National Association (the “Paying Agent”), with reference to Irrevocable Letter of Credit No. _____ (the “Letter of Credit,” the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The Bank hereby notifies you that, in accordance with the terms of the Reimbursement Agreement, an Event of Default (as defined in the Reimbursement Agreement) has occurred and is continuing.

2. Subject to the following sentence, you shall cease authenticating Commercial Paper, as provided in Section 501 of the Bond Ordinance, unless and until the Bank rescinds this No-Issuance Notice. If you receive this No-Issuance Notice after 10:00 A.M., New York City time, on a Business Day you shall cease authenticating Commercial Paper on the next Business Day.

3. This No-Issuance Notice shall not affect our obligation to honor demands for payment under the Letter of Credit with respect to Commercial Paper authenticated prior to your receipt of this No-Issuance Notice (or, subject to paragraph 2 above, on the same Business Day that you receive this No-Issuance Notice), and you shall continue to have the right to draw under the Letter of Credit to pay the principal of and accrued interest on maturing Commercial Paper authenticated prior to your receipt of this No-Issuance Notice (or, subject to paragraph 2 above, authenticated on the same Business Day that you receive this No-Issuance Notice). Unless this notice is subsequently rescinded by the undersigned in writing, all Commercial Paper issued on (subject to paragraph 2 above) or after the date you receive this notice shall be “Excluded Notes” as defined in the Letter of Credit. On the maturity date for the last maturing Commercial Paper issued prior to your receipt of this notice and upon payment of all amounts drawn under the Letter of Credit with respect to such Commercial Paper, the Letter of Credit shall be returned to the undersigned for cancellation.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice as of the ____ day of _____, ____.

TRUIST BANK, as the Bank

By: _____
Name: _____
Title: _____

ANNEX I
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

CERTIFICATE RE: REINSTATEMENT OF STATED AMOUNT

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services
Address: _____
Attention: _____

The undersigned, duly authorized signatory of Truist Bank (the "Bank"), hereby certifies to U.S. Bank Trust Company, National Association (the "Paying Agent"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit," the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, that we have been reimbursed by or on behalf of the City for an amount drawn hereunder, and that the Stated Amount of the Letter of Credit shall be reinstated in the amount of \$_____, effective as of _____. The new Stated Amount of the Letter of Credit as of such date is \$_____, of which \$_____ is applicable to principal and \$_____ is applicable to interest. You are hereby authorized to attach this Notice of Reinstatement in Stated Amount to the Letter of Credit and to treat this Notice of Reinstatement in Stated Amount as an amendment to the Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice as of the _____ day of _____, ____.

TRUIST BANK, as the Bank

By: _____
Name: _____
Title: _____

Acknowledged as of by _____, _____ by
U.S. Bank Trust Company, National Association, as Paying Agent

By: _____
Name: _____
Title: _____

ANNEX J
TO
TRUIST BANK
LETTER OF CREDIT NO. _____

RESTRICTED ISSUANCE NOTICE

U.S. Bank Trust Company, National Association, as Paying Agent
Global Corporate Trust Services

Address:

Attention: _____

Ladies and Gentlemen:

The undersigned, duly authorized signatory of Truist Bank (the “Bank”), hereby certifies to U.S. Bank Trust Company, National Association (the “Paying Agent”), with reference to Irrevocable Letter of Credit No. _____ (the “Letter of Credit,” the terms defined therein and not otherwise defined herein being used herein as therein defined) issued by the Bank in favor of the Paying Agent, as follows:

1. The Bank hereby notifies you that, in accordance with the terms of the Reimbursement Agreement, an Event of Default (as defined in the Reimbursement Agreement) has occurred and is continuing.

2. Subject to the following sentence, you shall cease authenticating Commercial Paper, as provided in Section [_____] of the Bond Ordinance, having a principal amount which is greater than the principal amount of Commercial Paper maturing on the date the Commercial Paper you authenticated is to be issued unless and until the Bank rescinds this Restricted Issuance Notice. If you receive this Restricted Issuance Notice after 10:00 A.M., New York City time, on a Business Day you shall cease authenticating Commercial Paper on the next Business Day.

3. Unless this notice is subsequently rescinded by the undersigned in writing, all Commercial Paper issued on (subject to paragraph 2 above) or after the date you receive this notice in a principal amount in excess of the principal amount of Commercial Paper maturing on such date of issuance shall be “Excluded Notes” as defined in the Letter of Credit.

IN WITNESS WHEREOF, the undersigned have executed this Restricted Issuance Notice as of this ____ day of, ____.

TRUIST BANK, as the Bank

By: _____

Name: _____

Title: _____

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate (this “Certificate”) is furnished to Truist Bank (the “Bank”), pursuant to that certain Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the “Agreement”), between the City of Atlanta (the “Issuer”) and the Bank. Unless otherwise defined herein, the terms used in this Certificate shall have the meanings assigned thereto in the Agreement.

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly elected City Finance Officer of the Issuer;
2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the activities of the Issuer during the accounting period covered by the attached financial statements for the purpose of determining whether or not the Issuer has complied with all of the terms, provisions and conditions of the Agreement and the Related Documents;
3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or the occurrence of any event which constitutes a default in the performance or observance of any of the terms, covenants, provisions or conditions of the Reimbursement Agreement or any of the Related Documents to which the Issuer is a party or a Default or Event of Default, in each case, during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate, except as set forth below;
4. To the best of my knowledge the financial statements required by Section 5.01(d)(i)(ii) of the Agreement and being furnished to you concurrently with this certificate fairly represent the consolidated financial condition of the Issuer in accordance with GAAP (subject to year-end adjustments, as applicable) as of the dates and for the periods covered thereby;
- [5. In connection with the delivery of the financial statements required by Section 5.01(d)(i), attached are true and accurate calculations demonstrating compliance with the financial covenant(s) set forth in Section 601 of the Master Bond Ordinance for the periods specified in such attachment;] and

Described below are the exceptions, if any, to paragraph 3 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which the Issuer has taken, is taking, or proposes to take with respect to each such condition or event:

The foregoing certifications and the financial statements delivered with this Certificate in support hereof, are made and delivered this ____ day of _____, 20__.

CITY OF ATLANTA

By: _____

Name: _____

Title: _____

[ATTACHMENT TO COMPLIANCE CERTIFICATE

COMPLIANCE CALCULATIONS FOR LETTER OF CREDIT REIMBURSEMENT AGREEMENT

DATED AS OF _____, 20__

Calculations as of _____, 20__]

A. Rate Covenant. Section 5.01(p)(ii).

- | | | |
|----|---|---------|
| 1. | Pledged Revenues for the fiscal year then ended | \$_____ |
| 2. | Sum of Operating Expenses and Debt Service Requirements,
in each case for the fiscal year then ended | \$_____ |
| 3. | Line A1 minus Line A2 | _____ |
| 4. | Line A3 must not be less than | \$1.00 |
| 5. | The Issuer is in compliance (circle one) | Yes/No |

The foregoing certifications, together with the computations set forth in the Attachment hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this __ day of _____, 20__.

CITY OF ATLANTA

By: _____
Name: _____
Title: _____

Schedule 2.02

**SOFR ADDENDUM
(TERM SOFR)**

This **SOFR ADDENDUM** (“Addendum”) is hereby made a part of the Letter of Credit Reimbursement Agreement dated as of January 1, 2025 (the “Reimbursement Agreement”), between **CITY OF ATLANTA** (the “Issuer”), and **TRUIST BANK**, a North Carolina banking corporation (the “Bank”).

1. INTEREST RATE. Interest shall accrue during each Interest Period at a variable rate of interest per annum equal to the Bank Rate.

2. DEFINITIONS. Any capitalized terms not defined herein shall have the meaning set forth in the Reimbursement Agreement.

“**Adjusted Term SOFR Rate**” means the variable annual interest rate calculated for each Interest Period equal to the sum obtained by adding (i) Term SOFR for said Interest Period plus (ii) the Margin.

“**Determination Day**” means that date which is (i) two U.S. Government Securities Business Days prior to the first day of the Interest Period if such day is a U.S. Government Securities Business Day or (ii) if the first day of the Interest Period is not a U.S. Government Securities Business Day then two U.S. Government Securities Business Days prior to the U.S. Government Securities Business Day immediately preceding the commencement of the Interest Period.

“**Interest Period**” means, with respect to each Loan, a one-month period commencing on the first day of each month, provided that the initial Interest Period will commence on the date of such Loan and result in a shorter initial Interest Period. No Interest Period shall extend beyond the Amortization End Date.

“**Margin**” means 1.50% per annum.

“**Term SOFR**” means the Term SOFR reference rate for a one month tenor as administered by the Term SOFR Administrator and quoted by Bloomberg Finance L.P., or any quoting service or commonly available source utilized by Bank on the Determination Day; provided that if as of 5:00 p.m. (New York time) on the Determination Day, Term SOFR for such tenor has not been published by the Term SOFR Administrator, then, subject to Section 3, the rate used will be Term SOFR for such tenor as published by the Term SOFR Administrator for the immediately preceding U.S. Government Securities Business Day on which such rate was published on the Term SOFR Administrator’s website so long as such immediately preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Determination Day; and further provided if Term SOFR would be less than zero percent (0%), then it shall be deemed to be zero percent (0%).

“**Term SOFR Administrator**” means CME Group Benchmark Administration Limited or a successor administrator of the Term SOFR selected by the Bank in its sole discretion.

“**U.S. Government Securities Business Day**” Any day except for (i) a Saturday, (ii) a Sunday, or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

3. EFFECT OF BENCHMARK TRANSITION EVENT.

(a) In the event Bank determines in its sole discretion that (i) there is a public announcement by the administrator of a Benchmark or a Relevant Governmental Body that such Benchmark will cease or has ceased to be published; (ii) a public announcement is made by the administrator of a Benchmark or any Relevant Governmental Body that the Benchmark is no longer representative; or (iii) a Relevant Governmental Body has determined that Bank may no longer utilize the Benchmark for purposes of setting interest rates (each a “Benchmark Transition Event”); Bank will have no obligation to make, fund or maintain a Loan based on the Benchmark and on a date and time determined by Bank, without any further action or consent of by the Issuer or amendment to this Addendum or any other Related Document, the first available alternative set forth in the order below that can be determined by Bank shall replace the Benchmark (“Successor Rate”):

(x) Relevant Governmental Body Recommended Rate; or

(y) Alternative Benchmark Rate.

(b) In connection with the implementation of a Successor Rate, Bank will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Related Document, any amendments implementing such Successor Rate or Conforming Changes will become effective without any further action or consent of the Issuer. Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero percent (0%), the Successor Rate will be deemed to be zero percent (0%) for the purposes of this Addendum and the other Related Documents. For avoidance of doubt, following the implementation of the Successor Rate, in determining the interest rate applicable to any Loans, the Margin shall be added to the Successor Rate and any provisions for a minimum rate shall continue to apply.

(c) Bank will notify (in one or more notices) the Issuer of the implementation of any Successor Rate. Any determination or decision that may be made by Bank pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in Bank’s sole discretion and without consent from the Issuer.

(d) In the event Bank determines in its sole discretion that Bank cannot make, fund, or maintain a Loan based upon the Benchmark due to illegality or the inability to ascertain or determine said rate on the basis provided for herein (“Unavailability Period”) and a Benchmark Transition Event has not occurred, then at the election of the Bank the Benchmark shall convert to the Alternative Benchmark Rate for purposes of calculating the interest rate applicable to the then outstanding principal balance of Loans and for interest accruing on any fundings or advances requested by the Issuer and, thereafter, the interest rate applicable to the Loans shall adjust simultaneously with any fluctuation in the Alternative Benchmark Rate. In the event Bank determines that the circumstances giving rise the Unavailability Period have ended, at such time as determined by Bank the Benchmark will revert to the prior Benchmark (provided a Benchmark Transition Event has not occurred). Bank shall provide notice, which may be after the implementation of the Alternative Benchmark Rate as contemplated hereunder, to the Issuer of any Benchmark change that is made pursuant to this Section. For avoidance of doubt, following the conversion to the Alternative Benchmark Rate, in determining the interest rate applicable to the Loans, the Margin shall be added to the Alternative Benchmark Rate and any provisions for a minimum rate shall continue to apply.

(e) For purposes of this Section, in addition to the definitions set forth in Section 2, the following definitions shall apply:

“Alternative Benchmark Rate” means a rate of interest per annum equal to the Prime Rate minus two and 5/10 percent (2.5%) which shall adjust daily with changes in the Prime Rate.

“Benchmark” means initially Term SOFR, and thereafter it will be the then-current Successor Rate.

“Conforming Changes” means, with respect to any Successor Rate, any technical, administrative or operational changes (including changes to the definitions such as “Business Day,” “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that Bank decides may be appropriate to reflect the adoption and implementation of such Successor Rate and to permit the administration thereof by Bank in a manner Bank decides is reasonably necessary in connection with the administration of this Addendum and the other Related Documents.

“Relevant Governmental Body” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

“Relevant Governmental Body Recommended Rate” means, in respect of any relevant day, the rate (inclusive of any spreads or adjustments which may be positive or negative) recommended as the replacement for the Benchmark by the Relevant Governmental Body (which rate may be produced by the Federal Reserve Bank of New York or another administrator).

EXHIBIT C

FORM OF THE SERIES 2024 STN CREDIT AGREEMENT

REVOLVING CREDIT AGREEMENT

between

CITY OF ATLANTA

and

WELLS FARGO BANK, NATIONAL ASSOCIATION

Dated as of January 23, 2025

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REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (this “*Credit Agreement*”) is executed and entered into as of January 23, 2025, by and between CITY OF ATLANTA, a municipal corporation duly created and existing under the laws of the State of Georgia (the “*City*”) and WELLS FARGO BANK, NATIONAL ASSOCIATION, and its successor and assigns (the “*Bank*”). All capitalized terms used herein and not otherwise defined in connection with such use shall have the meanings set forth in Article I.

WITNESSETH:

WHEREAS, the City wishes to obtain a revolving line of credit (the “*Line of Credit*”) from the Bank hereunder and the Bank is willing, upon the terms and subject to the conditions set forth below, to provide the Line of Credit to the City to finance any purpose permitted under the Bond Ordinance (as defined herein); and

WHEREAS, all obligations of the City to repay the Bank for extensions of credit made by the Bank under the Line of Credit and to pay all other amounts payable to the Bank arising under or pursuant to this Credit Agreement or the Notes (as defined herein) to be issued to the Bank will be secured by a pledge of and third lien on Pledged Revenues (as defined herein), all in accordance with the terms and conditions hereof;

NOW, THEREFORE, in consideration of the foregoing Recitals and other consideration, the receipt and sufficiency of which is hereby acknowledged, and to induce the Bank to extend to the City the Line of Credit, the City and the Bank hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. Capitalized terms used and not defined herein shall have the meaning assigned in the Bond Ordinance. In addition to terms defined at other places in this Credit Agreement, the following defined terms are used throughout this Credit Agreement with the following meanings:

“*Accountant*” means an independent certified public accountant or a firm of independent certified public accountants, selected by the City and reasonably satisfactory to the Bank.

“*Additional Bonds*” shall have the meaning assigned in the Bond Ordinance.

“*Advance*” means a Revolving Loan requested by the City and made by the Bank pursuant to the Available Commitment and the terms hereof to provide funds with respect to any Airport Purpose.

“Advance Date” means the date on which the Bank honors a Request for Advance and makes the funds requested available to the City.

“Affiliate” means any other Person controlling or controlled by or under common control with the City. For purposes of this definition, “control,” when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

“Airport” means the Hartsfield-Jackson Atlanta International Airport.

“Airport Purpose” means only those purposes set forth in the Thirty Fifth Supplemental Ordinance.

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction from time to time concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977 and the rules and regulations thereunder and the U.K. Bribery Act 2010 and the rules and regulations thereunder.

“Anti-Money Laundering Laws” means any and all laws, statutes, regulations or obligatory government orders, decrees, ordinances or rules related to terrorism financing, money laundering, any predicate crime to money laundering or any financial record keeping, including any applicable provision of the PATRIOT Act and The Currency and Foreign Transactions Reporting Act (also known as the “Bank Secrecy Act,” 31 U.S.C. §§ 5311-5330 and 12 U.S.C. §§ 1818(s), 1820(b) and 1951-1959).

“Applicable Factor” means 80%.

“Available Commitment” means, on any date, an initial amount equal to \$100,000,000 and thereafter such initial amount adjusted from time to time as follows: (a) downward in an amount equal to any Advance or any Revolving Loan; (b) upward in an amount equal to the principal amount of any Revolving Loan that is repaid or prepaid in the manner provided herein; and (c) downward to zero upon the expiration or termination of the Available Commitment in accordance with the terms hereof; *provided, that*, after giving effect to any of the foregoing adjustments the Available Commitment shall never exceed \$100,000,000 at any one time.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Credit Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date.

“Bank” means Wells Fargo Bank, National Association, and its successors and assigns.

“Bank Affiliate” means the Bank and any Affiliate of the Bank.

“Bank Agreement” means any credit agreement, liquidity agreement, continuing covenant agreement, supplemental bondholder’s agreement, standby bond purchase agreement, reimbursement agreement, direct purchase agreement, bond purchase agreement, or other agreement or instrument (or any amendment, supplement or other modification thereof) under which, directly or indirectly, any Person or Persons undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds, notes or other obligations of the City secured by a pledge of any Pledged Revenues.

“Base Rate” means the Federal Funds Rate plus 0.50% per annum. Any change in the Base Rate shall take effect at the time of the related change in the Federal Funds Rate. Each determination of the Base Rate by the Bank shall be conclusive and binding on the City absent manifest error.

“Benchmark” means, initially, Daily Simple SOFR; provided that if a Benchmark Transition Event has occurred with respect to Daily Simple SOFR or the then-current Benchmark, then *“Benchmark”* means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.17(c)(i).

“Benchmark Replacement” means, with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Bank and the City giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated bilateral credit facilities and (b) the related Benchmark Replacement Adjustment; *provided that*, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Credit Agreement and the other Related Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Available Tenor, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Bank and the City giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated bilateral credit facilities.

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the FRB, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof)

announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“*Benchmark Transition Start Date*” means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

“*Benchmark Unavailability Period*” means the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Related Document in accordance with Section 2.17(c) and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Related Document in accordance with Section 2.17(c).

“*Bond Ordinance*” means the Master Bond Ordinance, as supplemented by the Prior Supplemental Bond Ordinances and the Thirty-Fifth Supplemental Ordinance.

“*Business Day*” means any day that is not a Saturday, Sunday or other day on which the Federal Reserve Bank of New York is closed.

“*Change in Law*” means the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, shall in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*City*” means the City of Atlanta, a municipal corporation duly created and existing under the laws of the State of Georgia.

“*Closing Date*” means January 23, 2025, subject to the satisfaction or waiver by the Bank of the conditions precedent set forth in Section 3.01 hereof.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“*Commitment*” means the agreement of the Bank pursuant to Section 2.01 hereof to make Advances under the terms hereof for the account of the City for the purpose of providing funds to pay for any Airport Purpose.

“*Commitment Expiration Date*” means December 12, 2027, unless extended as provided herein.

“*Conforming Changes*” means, with respect to either the use or administration of Daily Simple SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Base Rate,” the definition of “Business Day,” the definition of “U.S. Government Securities Business Day,” the addition of a concept of “interest period”, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.17 and other technical, administrative or operational matters) that the Bank decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice (or, if the Bank decides that adoption of any portion of such market practice is not administratively feasible or if the Bank determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Bank decides is reasonably necessary in connection with the administration of this Credit Agreement and the other Related Documents).

“*Counsel*” means an attorney duly admitted to practice law before the highest court of any state.

“*Credit Agreement*” means this Revolving Credit Agreement.

“*Daily Simple SOFR*” means, for any day (a “*SOFR Rate Day*”), a rate per annum equal to the greater of (a) SOFR for the day (such day, a “*SOFR Determination Day*”) that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website, or (b) the Floor. If by 5:00 p.m. on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator’s Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s Website; *provided* that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple

SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the City.

“Debt” means, with respect to any Person, all items that would be classified as a liability of such person in accordance with Generally Accepted Accounting Principles including, without limitation, (a) indebtedness or liability for borrowed money, or for the deferred purchase price of property or services (including trade obligations); (b) obligations as lessee under leases which should have been, or should be, recorded as capital leases in accordance with Generally Accepted Accounting Principles; (c) current liabilities in respect of unfunded benefits under employee benefit, retirement or pension plans; (d) obligations issued for the account of any other Person; (e) all obligations arising under acceptance facilities; (f) all Debts of others guaranteed by such Person; (g) obligations secured by any mortgage, lien, pledge, security interest or other charge or encumbrance on property, whether or not the obligations have been assumed; (h) obligations of such Person under Interest Rate Protection Agreements; and (i) obligations of such Person to reimburse or repay any bank or other Person in respect of amounts paid or advanced under any credit agreement, standby bond purchase agreement, reimbursement agreement, bond purchase agreement, continuing covenants agreement, supplemental bondholder agreement or other contract or instrument under which, directly or indirectly, any Person or Persons undertake to make or provide funds to make payment of, or to purchase or provide credit enhancement for any Debt of such Person.

“Default” means any condition or event which constitutes an Event of Default or which, with the giving of notice or lapse of time or both would, unless cured or waived, become an Event of Default.

“Default Rate” means, for any day, a fluctuating rate per annum equal to the greatest of (i) the Prime Rate plus ■■■%, (ii) the Federal Funds Rate plus ■■■%, and (iii) ■■■%.

“Department of Aviation” means the City of Atlanta, Georgia Department of Aviation.

“Determination of Taxability” means and shall be deemed to have occurred on the first to occur of the following:

(i) on the date when the City files any statement, supplemental statement or other tax schedule, return or document which discloses that interest paid or payable on the Tax-Exempt Note is includable, in whole or in part, in the gross income of the Bank or any Participant for federal income tax purposes;

(ii) on the date when the Bank notifies the City that it or a Participant has received a written opinion by a nationally recognized firm of attorneys of substantial expertise on the subject of tax-exempt municipal finance to the effect that interest paid or payable on the Tax-Exempt Note is includable, in whole or in part, in the gross income of the Bank or a Participant for federal income tax purposes unless, within one hundred eighty (180) days after receipt by the City of such notification from the Bank, the City shall deliver to the Bank a ruling or determination letter issued to or on behalf of the City by the Commissioner of the Internal Revenue Service or the Director of Tax-Exempt Bonds of

the Tax-Exempt and Government Entities Division of the Internal Revenue Service (or any other government official exercising the same or a substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

(iii) on the date when the City shall be advised in writing by the Commissioner of the Internal Revenue Service or the Director of Tax-Exempt Bonds of the Tax-Exempt and Government Entities Division of the Internal Revenue Service (or any other government official exercising the same or a substantially similar function from time to time, including an employee subordinate to one of these officers who has been authorized to provide such advice) that, based upon filings of the City, or upon any review or audit of the City or upon any other ground whatsoever, interest paid or payable on the Tax-Exempt Note is includable, in whole or in part, in the gross income of the Bank or a Participant for federal income tax purposes; or

(iv) on the date when the City shall receive notice from a Bank that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in the gross income of the Bank or a Participant the interest on all or a portion of the interest paid or payable on the Tax-Exempt Note;

provided, however, no Determination of Taxability shall occur under subparagraph (iii) or (iv) hereunder unless the City has been afforded the reasonable opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further*, however, that upon demand from the Bank, the City shall promptly reimburse the Bank or a Participant for any payments, including any taxes, interest, penalties or other charges, the Bank or a Participant shall be obligated to make as a result of the Determination of Taxability.

“*Environmental Laws*” means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes or the clean-up or other remediation thereof.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“*Event of Default*” means one of the events defined as such in Section 6.01.

“Event of Insolvency” means, with respect to any Person, the occurrence of one or more of the following events:

(a) the issuance, under the laws of any state or under the laws of the United States of America, of an order of rehabilitation, relief, liquidation, reorganization, arrangement, marshaling of assets, adjustment or dissolution of such Person or composition of it or its debts;

(b) the commencement by or against such Person of a case or other proceeding seeking liquidation, reorganization or other relief with respect to such Person or its debts under any bankruptcy, insolvency or other similar state or federal law now or hereafter in effect or to adjudicate it insolvent, including, without limitation, the appointment of a trustee, receiver, examiner, liquidator, custodian or other similar official for such Person or any substantial part of its property (with respect to the City, however, the term “property” shall refer only to the Airport) or there shall be appointed or designated with respect to it, an entity such as an organization, board, commission, authority, agency or body to monitor, review, oversee, recommend or declare a financial emergency or similar state of financial distress with respect to it or there shall be declared or introduced or proposed for consideration by it or by any legislative or regulatory body with competent jurisdiction over it, the existence of a state of financial emergency or similar state of financial distress in respect of it;

(c) the making of an assignment for the benefit of creditors by such Person;

(d) the failure of such Person to generally pay its debts as they become due;

(e) the declaration of a moratorium, debt restructuring or debt adjustment or similar action with respect to the payment of the debts of such Person;

(f) such Person shall admit in writing its inability to pay its debts when due or shall become insolvent; or

(g) the initiation of any actions to authorize any of the foregoing by or on behalf of such Person or the failure by such Person to file an answer or other pleading denying the material allegations of any such proceeding filed against such Person.

“Event of Taxability” means (i) a Change in Law or fact or the interpretation thereof, or the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the City, or the failure to take any action by the City, or the making by the City of any misrepresentation herein or in any certificate required to be given in connection with any Tax-Exempt Loans) which has the effect of causing interest paid or payable on any Tax-Exempt Loan to become includable, in whole or in part, in the gross income of the Bank or a Participant for federal income tax purposes or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury (or any other government agency exercising the same or a substantially similar function from time to time), which decree, judgment or action shall be final under applicable

procedural Law, in either case, which has the effect of causing interest paid or payable on any Tax-Exempt Loan to become includable, in whole or in part, in the gross income of the Bank or a Participant for federal income tax purposes with respect to the Tax-Exempt Loans. An Event of Taxability does not include any event, condition or circumstance which results in interest on any Tax-Exempt Loan being an item of tax preference subject to the federal alternative minimum tax, or any other tax consequences which depend upon the Bank's or a Participant's particular tax status.

"Excess Interest Amount" shall have the meaning assigned in Section 2.14(b).

"Excluded Taxes" means any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of the Bank, U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Bank with respect to its interest in the Loan pursuant to a law in effect on Closing Date, (c) Taxes attributable to such Recipient's failure to comply with Section 2.13(f) and (d) any U.S. federal withholding Taxes imposed pursuant to FATCA.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Credit Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

"Federal Funds Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that if such rate is not so published for any day which is a Business Day, the Federal Funds Rate for such day shall be the average of the quotation for such day on such transactions received by the Bank from three federal funds brokers of recognized standing selected by the Bank. Notwithstanding the foregoing, if the Federal Funds Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Credit Agreement.

"Fee Letter" means that Fee Letter dated as of the Closing Date from the Bank to the City, as the same may be amended, supplemented, modified or restated from time to time in accordance with its terms and the terms hereof.

"Financial Statements" shall have the meaning set forth in Section 4.01(f) hereof.

"Fiscal Year" means the 12-month period designated by the City for its general accounting purposes as its fiscal year, as such period may be changed from time to time, currently that 12-month period ending on June 30 of each calendar year.

"Fitch" shall mean Fitch Ratings, Inc. and its successors.

“Floor” means 0.00%.

“General Revenues” shall have the meaning assigned in the Master Bond Ordinance.

“Generally Accepted Accounting Principles” means generally accepted accounting principles consistently applied and maintained throughout the period indicated and consistent with prior financial practice of the City, except for changes permitted by the Financing Accounting Standards Board or any similar accounting authority of comparable standing.

“Governmental Authority” means the government of the United States of America or any other nation or any political subdivision thereof or any governmental or quasi-governmental entity, including any court, department, commission, board, bureau, agency, administration, central bank, service, district or other instrumentality of any governmental entity or other entity exercising executive, legislative, judicial, taxing, regulatory, fiscal, monetary or administrative powers or functions of or pertaining to government (including, without limitation, any supra national bodies such as the European Union or European Central Bank), or any arbitrator, mediator or other Person with authority to bind a party at law.

“Guarantee” by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (b) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part), provided that the term Guarantee shall not include endorsement for collection or deposit in the ordinary course of business. The term “Guarantee” used as a verb has a corresponding meaning.

“Indemnified Party” shall have the meaning assigned in Section 7.03.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the City under any Related Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

“Interest Payment Date” means the first Business Day of every calendar month (provided that if such day is not a Business Day such payment shall be due on the next succeeding Business Day).

“Interest Rate Protection Agreement” means an interest rate swap, cap or collar agreement or similar arrangement between any Person and a financial institution providing for the transfer or mitigation of interest rate risks either generally or under specific contingencies.

“Laws” means, collectively, all federal, state and local statutes, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including

the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Loan” and *“Loans”* means individually, each Revolving Loan under this Credit Agreement, and collectively the Revolving Loans under this Credit Agreement.

“Margin Stock” shall have the meaning assigned to that term in Regulation U promulgated by the Board of directors of the Federal Reserve System, as now and hereafter from time to time in effect.

“Master Bond Ordinance” means the Restated and Amended Master Bond Ordinance adopted by the City with respect to the Airport on March 20, 2000.

“Maximum Lawful Rate” means the lesser of (i) the maximum rate of interest on the relevant obligation permitted by applicable Law and (ii) 12%.

“Moody’s” means Moody’s Investors Service, Inc. and its successors.

“Noteholder” or *“Holder”* means the holder or owner of a Note or any interest therein.

“Notes” means the Tax-Exempt Note and the Taxable Note, each evidencing the Loans.

“Obligations” means all Repayment Obligations, all fees, expenses and charges payable or reimbursable hereunder to the Bank (including, without limitation, any amounts to reimburse the Bank for any advances or expenditures by it under any of such documents) and all other payment obligations of the City to the Bank arising under or in relation to this Credit Agreement or the other Related Documents, in each, case whether now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, and howsoever evidenced, held or acquired.

“OFAC” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“Other Connection Taxes” means, with respect to the Bank, Taxes imposed as a result of a present or former connection between the Bank and the jurisdiction imposing such Tax (other than connections arising from the Bank having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Related Document, or sold or assigned an interest in the Loans, the Obligations or any Related Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Related Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“Parity Debt” means any of the long-term debt obligations of the City payable on a parity basis with the Notes from, and secured by, a third lien on General Revenues, pursuant to authorization granted by Article V of the Master Bond Ordinance and Section 4.03 of the Thirty-Fifth Supplemental Ordinance.

“Participant(s)” shall have the meaning assigned in Section 8.08(b).

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001).

“Paying Agent” means the institution appointed from time to time by the City to act as Paying Agent, initially, U.S. Bank Trust Company, National Association.

“Person” means any natural person, corporation, partnership, limited liability company, association, trust, joint venture, public body or other legal entity.

“PFC Revenues” has the meaning set forth in the Master Bond Ordinance.

“Plan” means an employee benefit plan maintained for employees of the City or any Affiliate which is covered by ERISA.

“Pledged Revenues” means revenues pledged to secure the Repayment Obligations and revenues pledged to secure the other obligations, as applicable.

“Prime Rate” shall mean, for any day, the rate of interest per annum announced from time to time by the Bank as its prime rate, which may not be lowest or most favorable rate then being charged commercial borrowers or others by the Bank. Any change in the Prime Rate shall take effect on the opening of business on the day such change is announced. Notwithstanding the foregoing, if the Prime Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Credit Agreement.

“Prior Supplemental Bond Ordinances” means the First Supplemental Bond Ordinance of the City adopted on March 30, 2000 (00-O-0214), the Second Supplemental Bond Ordinance of the City adopted on October 7, 2002 (02-O-1463), the Amended and Restated Third Supplemental Bond Ordinance of the City adopted on May 19, 2003 (03-O-0772), the Fourth Supplemental Bond Ordinance of the City adopted on June 2, 2003 (03-O-0835), the Fifth Supplemental Bond Ordinance of the City adopted on September 15, 2003 (03-O-1448), the Sixth Supplemental Bond Ordinance of the City adopted on November 17, 2003 (03-O-1871), the Seventh Supplemental Bond Ordinance of the City adopted on April 19, 2004 (04-O-0431), the Eighth Supplemental Bond Ordinance of the City adopted on October 18, 2004 (04-O-1811), the Ninth Supplemental Bond Ordinance adopted by the City on July 5, 2005, as amended and restated by that Amended and Restated Ninth Supplemental Bond Ordinance adopted by the City on July 6, 2010, the Tenth Supplemental Bond Ordinance of the City adopted on April 17, 2006 (06-O-0551), the Eleventh Supplemental Bond Ordinance of the City adopted on April 17, 2006 (06-O-0552), the Twelfth Supplemental Bond Ordinance of the City adopted on February 18, 2008 (08-O-0216), the

Thirteenth Supplemental Bond Ordinance of the City adopted on July 6, 2009 (09-O-1100), the Fourteenth Supplemental Bond Ordinance of the City adopted on July 6, 2009 (09-O-1099) as amended by the First Amendment to Fourteenth Supplemental Ordinance adopted on September 8, 2009 (09-O-1407), the Second Amendment to Fourteenth Supplemental Ordinance adopted on October 4, 2010 (10-O-0599) and the Resolution relating to Fourteenth Supplemental Ordinance adopted on November 5, 2010 (Resolution No. 10-R-1899), the Fifteenth Supplemental Bond Ordinance of the City adopted on June 6, 2011 (11-O-0643) as amended by the Resolution relating to Fifteenth Supplemental Ordinance adopted on July 21, 2011 (Resolution No. 11-R-1073), the Sixteenth Supplemental Bond Ordinance of the City adopted on February 6, 2012 (12-O-0662) as amended by the Resolution relating to Sixteenth Supplemental Ordinance adopted on August 18, 2012 (Resolution No. 12-R-0840), the Seventeenth Supplemental Bond Ordinance of the City adopted on February 3, 2014 (14-O-1065), the Eighteenth Supplemental Bond Ordinance of the City adopted on March 26, 2014 (14-O-1167), the Nineteenth Supplemental Bond Ordinance of the City adopted on July 20, 2015 (15-O-1154), the Twentieth Supplemental Bond Ordinance of the City adopted on February 1, 2016 (16-O-1032), the Twenty-First Supplemental Bond Ordinance of the City adopted on November 7, 2016 (16-O-1566, the Twenty-Second Supplemental Bond Ordinance of the City adopted on May 21, 2018 (18-O-1281), the Twenty-Third Supplemental Ordinance of the City adopted on August 6, 2018 (18-O-1419) , the Twenty-Fourth Supplemental Bond Ordinance adopted by the City on July 1, 2019 (19-O-1352), the Twenty-Fifth Supplemental Bond Ordinance adopted by the City on July 1, 2019 (19-O-1353), the Twenty-Sixth Supplemental Bond Ordinance adopted by the City on August 19, 2019 (19-O-1434), the Twenty-Seventh Supplemental Bond Ordinance adopted by the City on August 17, 2020 (20-O-1550), the Twenty-Eighth Supplemental Bond Ordinance adopted by the City on June 21, 2021 (21-O-0369), the Twenty-Ninth Supplemental Bond Ordinance adopted by the City on May 2, 2022 (22-O-1266), the Thirtieth Supplemental Bond Ordinance adopted by the City on May 2, 2022 (22-O-1271), the Thirty-First Supplemental Bond Ordinance adopted by the City on June 6, 2022 (22-O-1346), the Thirty-Second Supplemental Bond Ordinance adopted by the City on June 20, 2023 (23-O-1296), the Thirty-Third Supplemental Bond Ordinance adopted by the City on May 20, 2024 (24-O-1228), the Thirty-Fourth Supplemental Bond Ordinance adopted by the City on November 18, 2024 (24-O-1623), and the Thirty-Fifth Supplemental Bond Ordinance and as the same may be further amended, modified or supplemented from time to time in accordance with the terms hereof and thereof.

“Rating Agency” means S&P, Moody’s, Fitch or any successor or additional rating agency that rates the Parity Debt at the written request of the City with the written consent of the Bank.

“Recipient” means the Bank or any other recipient of any payment to be made by or on account of any obligation of the City hereunder.

“Related Documents” means, collectively, this Credit Agreement, the Bond Ordinance, the Notes, the Fee Letter and any exhibits, instruments or agreements relating thereto, as the same may be amended, modified or supplemented in accordance with their terms and the terms hereof from time to time.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Relevant Governmental Body” means the FRB or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the FRB or the Federal Reserve Bank of New York, or any successor thereto.

“Repayment Obligations” means any and all obligations of the City under this Credit Agreement to repay the principal of and interest on the Loans, the Advances and the Notes, pursuant to and in accordance with this Credit Agreement.

“Request for Advance” means any request for an Advance made by the City to the Bank, in the form of Exhibit A hereto, executed and delivered on behalf of the City by the manual or facsimile signatures of any authorized officer.

“Revolving Loan” has the meaning set forth in Section 2.01 hereof.

“Revolving Loan Maturity Date” means, with respect to any Revolving Loan, the Commitment Expiration Date or any earlier Termination Date.

“S&P” means S&P Global Ratings and its successors.

“Sanctioned Country” means at any time, a country, region or territory which is itself (or whose government is) the subject or target of any Sanctions (including, as of the Closing Date, Cuba, Iran, North Korea, Syria, Venezuela and Crimea).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC (including OFAC’s Specially Designated Nationals and Blocked Persons List and OFAC’s Consolidated Non-SDN List), the U.S. Department of State, the United Nations Security Council, the European Union, any European member state, His Majesty’s Treasury, or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by, or acting or purporting to act for or on behalf of, directly or indirectly, any such Person or Persons described in clauses (a) and (b), including a Person that is deemed by OFAC to be a Sanctions target based on the ownership of such legal entity by Sanctioned Person(s) or (d) any Person otherwise a target of Sanctions, including vessels and aircraft, that are designated under any Sanctions program.

“Sanctions” means any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws, including but not limited to those imposed, administered or enforced from time to time by the U.S. government (including those administered by OFAC or the U.S. Department of State), the United Nations Security Council, the European Union, any European member state, His Majesty’s Treasury, or other relevant sanctions authority in any jurisdiction in which (a) the City or any of its Affiliates is located or conducts business, (b) in which any of the proceeds of the Loans will be used, or (c) from which repayment of the Loans will be derived.

“*Senior Lien Bonds*” is defined in the Master Bond Ordinance.

“*Settlement Amount*” means, with respect to a Person and any Interest Rate Protection Agreement, any amount payable by such Person under the terms of such Interest Rate Protection Agreement in respect of, or intended to compensate the other party for, the value of such Interest Rate Protection Agreement upon early termination thereof.

“*SOFR*” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“*SOFR Administrator*” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“*SOFR Administrator’s Website*” means the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“*SOFR Determination Day*” has the meaning specified in the definition of “Daily Simple SOFR”.

“*SOFR Loan*” means any Loan bearing interest at a rate based on Daily Simple SOFR.

“*SOFR Rate Day*” has the meaning specified in the definition of “Daily Simple SOFR”.

“*State*” means the State of Georgia.

“*Supplemental Ordinance*” shall have the meaning assigned in the Master Bond Ordinance.

“*Tax-Exempt Applicable Spread*” means, initially 23 basis points (0.23%), which is subject to maintenance of the current Ratings. In the event of a change in the Rating, the Tax-Exempt Applicable Spread shall equal the number of basis points set forth in the Level associated with the lowest Rating as set forth in the schedule below:

	S&P	FITCH	MOODY’S	TAX- EXEMPT APPLICABLE SPREAD
Level I	AA- or higher	AA-or higher	Aa3 or higher	23%
Level II	A+	A+	A1	20%
Level III	A	A	A2	17%
Level IV	A-	A-	A3	14%
Level V	BBB+	BBB+	Baa1	11%

Level VI	BBB	BBB	Baa2	■ %
Level VII	BBB- or below	BBB- or below	Baa3 or below	■ %

The term “*Rating*” as used above shall mean the rating assigned to any of the Parity Debt. For the avoidance of doubt, the City is only required to maintain a Rating from any two of Moody’s, S&P and Fitch. In the event of a split rating (i.e., the rating of one Rating Agency is not equivalent to the rating of any other Rating Agency), then the lowest rating shall be used for the purpose of determining the Tax-Exempt Applicable Spread. Any change in the Tax-Exempt Applicable Spread resulting from a change in a Rating shall be and become effective as of and on the date of the announcement of the change in such Rating. References to Ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency, including, without limitation, any recalibration or realignment of the rating assigned to any of the Parity Debt in connection with the adoption of a “global” rating scale, the Rating from the Rating Agency in question referred to above shall be deemed to refer to the rating category under the new rating system that most closely approximates the applicable rating category as currently in effect. In the event that a Rating is suspended, withdrawn or otherwise unavailable from any Rating Agency and so long as such Rating shall remain suspended, withdrawn or unavailable or upon the occurrence and during the continuance of an Event of Default, the Tax-Exempt Applicable Spread shall increase by an additional 1.00% from the Tax-Exempt Applicable Spread that would apply at Level VII specified above; *provided however*, that should the City, at its election, choose to discontinue receiving a Rating from any of Moody’s, S&P or Fitch (provided that such discontinuance is not due to a credit-related reason and so long as the City maintains a Rating from at least two of Moody’s, S&P and Fitch), such election shall not constitute a “suspension,” “withdrawal,” or “unavailability” of such Rating that results in an increase to the Tax-Exempt Applicable Spread. The City acknowledges and agrees that as of the Closing Date the Tax-Exempt Applicable Spread is that specified above for Level I.

“*Tax-Exempt Loan*” and “*Tax-Exempt Loans*” means individually and collectively, Tax-Exempt Revolving Loans.

“*Tax-Exempt Note*” means the Third Lien Airport General Revenue Short-Term Note Series 2024 STN A-1 (Tax-Exempt) in substantially the form attached as Exhibit B to the Thirty-Fifth Supplemental Bond Ordinance.

“*Tax-Exempt Rate*” means the sum of (a) product of (x) the Applicable Factor and (y) Daily Simple SOFR and (b) the Tax-Exempt Applicable Spread. The Tax-Exempt Rate shall be rounded upwards, at the Bank’s discretion, to the nearest 1/100th of 1%.

“*Tax-Exempt Revolving Loan*” means any Revolving Loan identified by the City in a Request for Advance as an “Tax-Exempt Revolving Loan.”

“*Taxable Applicable Spread*” means, initially 30 basis points (0.30%), which is subject to maintenance of the current Ratings. In the event of a change in the Rating, the Taxable Applicable

Spread shall equal the number of basis points set forth in the Level associated with the lowest Rating as set forth in the schedule below:

	S&P	FITCH	MOODY'S	TAXABLE APPLICABLE SPREAD
Level I	AA- or higher	AA-or higher	Aa3 or higher	███%
Level II	A+	A+	A1	███%
Level III	A	A	A2	███%
Level IV	A-	A-	A3	███%
Level V	BBB+	BBB+	Baa1	███%
Level VI	BBB	BBB	Baa2	███%
Level VII	BBB- or below	BBB- or below	Baa3 or below	███%

The term “*Rating*” as used above shall mean the rating assigned to any of the Parity Debt. For the avoidance of doubt, the City is only required to maintain a Rating from any two of Moody’s, S&P and Fitch. In the event of a split rating (i.e., the rating of one Rating Agency is not equivalent to the rating of any other Rating Agency), then the lowest rating shall be used for the purpose of determining the Taxable Applicable Spread. Any change in the Taxable Applicable Spread resulting from a change in a Rating shall be and become effective as of and on the date of the announcement of the change in such Rating. References to Ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency, including, without limitation, any recalibration or realignment of the rating assigned to any of the Parity Debt in connection with the adoption of a “global” rating scale, the Rating from the Rating Agency in question referred to above shall be deemed to refer to the rating category under the new rating system that most closely approximates the applicable rating category as currently in effect. In the event that a Rating is suspended, withdrawn or otherwise unavailable from any Rating Agency and so long as such Rating shall remain suspended, withdrawn or unavailable or upon the occurrence and during the continuance of an Event of Default, the Taxable Applicable Spread shall increase by an additional 1.00% from the Taxable Applicable Spread that would apply at Level VII specified above; *provided however*, that should the City, at its election, choose to discontinue receiving a Rating from any of Moody’s, S&P or Fitch (provided that such discontinuance is not due to a credit-related reason and so long as the City maintains a Rating from at least two of Moody’s, S&P and Fitch), such election shall not constitute a “suspension,” “withdrawal,” or “unavailability” of such Rating that results in an increase to the Taxable Applicable Spread. The City acknowledges and agrees that as of the Closing Date the Taxable Applicable Spread is that specified above for Level I.

“*Taxable Date*” means the date on which interest on any Tax-Exempt Loan is first includable in gross income of any holder thereof (including the Bank) as a result of an Event of Taxability as such a date is established pursuant to a Determination of Taxability.

“*Taxable Loan*” and “*Taxable Loans*” means individually and collectively, Taxable Revolving Loans.

“*Taxable Note*” means the Third Lien Airport General Revenue Short-Term Note Series 2024 STN A-2 (Taxable) in substantially the form attached as Exhibit B to the Thirty-Fifth Supplemental Bond Ordinance.

“*Taxable Period*” has the meaning set forth in Section 2.16 hereof.

“*Taxable Rate*” means sum of (a) Daily Simple SOFR and (b) the Taxable Applicable Spread. The Tax-Exempt Rate shall be rounded upwards, at the Bank’s discretion, to the nearest 1/100th of 1%.

“*Taxable Revolving Loan*” means any Revolving Loan identified by the City in a Request for Advance as a “Taxable Revolving Loan.”

“*Taxes*” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

“*Termination Date*” means the earliest of (i) the Commitment Expiration Date, as such date may be extended pursuant to Section 8.01 hereof, and (ii) the date the Commitment terminates by its terms in accordance with Section 6.02 hereof.

“*Thirty-Fifth Supplemental Ordinance*” means the Thirty-Fifth Supplemental Bond Ordinance adopted by the City on November 18, 2024 (24-O-1625).

“*U.S. Government Securities Business Day*” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities; *provided*, that for purposes of notice requirements in Section 2.03, such day is also a Business Day.

“*Unadjusted Benchmark Replacement*” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“*Written*” or “*In Writing*” means any form of written communication or a communication by means of facsimile.

Section 1.02. Accounting Matters. All accounting terms used herein without definition shall be interpreted in accordance with Generally Accepted Accounting Principles, and except as otherwise expressly provided herein all accounting determinations required to be made pursuant to this Credit Agreement shall be made in accordance with Generally Accepted Accounting Principles.

Section 1.03. Relation to Other Documents. Nothing in this Credit Agreement shall be deemed to amend, or relieve the City of any of its obligations under any Related Document. To the extent any provision of this Credit Agreement conflicts with any provision of any other Related Document to which the City and the Bank are parties, the provisions of this Credit Agreement shall control as between the City and the Bank.

Section 1.04. Incorporation of Certain Definitions by Reference. Each capitalized term used herein and not defined herein shall have the meaning provided therefor in the Bond Ordinance.

Section 1.05. Computation of Time Periods. In this Credit Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding.”

Section 1.06. Construction. Unless the context of this Credit Agreement otherwise clearly requires, references to the plural include the singular, the singular includes the plural and the part includes the whole and “or” has the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereunder” and similar terms in this Credit Agreement refer to this Credit Agreement as a whole and not to any particular provision of this Credit Agreement. The word “including” has the meaning “including, but not limited to.” The section headings contained in this Credit Agreement and the table of contents preceding this Credit Agreement are for reference purposes only and shall not control or affect the construction of this Credit Agreement or the interpretation thereof in any respect. All words used herein shall be construed to be of such gender or number as the circumstances require. Reference to any document means such document as amended or supplemented from time to time as permitted under their respective terms and the terms hereof. Reference herein to an Article, Exhibit, Schedule or Section shall constitute a reference to such Article, Exhibit, Schedule or Section of or to this Credit Agreement unless otherwise specified.

Section 1.07. Time. All times are the time then in effect in New York, New York.

Section 1.08. Rates. The Bank does not warrant or accept any responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Benchmark, any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement), as it may or may not be adjusted pursuant to Section 2.17(c), will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Bank and its Affiliates or other related entities may engage in transactions that affect the calculation of the Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto and such transactions may be adverse to the City. The Bank may select information sources or services in its reasonable discretion to ascertain the Benchmark, any component definition thereof or rates referred to in the definition thereof, in

each case pursuant to the terms of this Credit Agreement, and shall have no liability to the City or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II

REVOLVING CREDIT FACILITY; ISSUANCE OF THE LOANS AND PAYMENT PROVISIONS

Section 2.01. Revolving Credit Commitments. Subject to the terms and conditions hereof, the Bank, by its acceptance hereof, agrees to make a loan or loans in U.S. Dollars to the City from time to time on a revolving basis up to the amount of the Available Commitment, subject to any reductions thereof pursuant to the terms hereof, before the Termination Date. The sum of the aggregate principal amount of Tax-Exempt Loans and Taxable Loans at any time outstanding shall not exceed the Available Commitment in effect at such time. As provided in Section 2.03(c) hereof, the City may elect that any such Revolving Loan be a Tax-Exempt Loan or a Taxable Loan. Revolving Loans may be repaid and the principal amount thereof reborrowed before the Termination Date, subject to the terms and conditions hereof. Each Advance shall constitute a loan made by the Bank to the City on the date of such Advance (individually, a “*Revolving Loan*” and collectively, the “*Revolving Loans*”). The principal of each Revolving Loan shall be repaid in full on the Revolving Loan Maturity Date.

Section 2.02. Interest on Revolving Loans. (a) *Interest.* The interest payable on each Loan shall not exceed the Maximum Lawful Rate. Each Loan made or maintained by the Bank shall bear interest (computed on the basis of a year of 360 days and actual days elapsed) on the unpaid principal amount thereof. Each Tax-Exempt Loan shall bear interest at a rate per annum equal to the Tax-Exempt Rate. The Tax-Exempt Rate shall be determined by the Bank. Each Taxable Loan shall bear interest at a rate per annum equal to the Taxable Rate. The Taxable Rate shall be determined by the Bank. Interest on each Loan shall be payable by the City on each Interest Payment Date and on the Revolving Loan Maturity Date.

(b) *Default Rate.* The City agrees to pay to the Bank, interest on any and all amounts owed by the City under this Credit Agreement, the Fee Letter and the Notes from and after the earliest of (a) the occurrence of an Event of Default and (b) the date such amounts are due and payable but not paid until payment thereof in full, in each case, at the Default Rate; provided that the Default Rate shall not exceed the Maximum Lawful Rate.

Section 2.03. Making of Advances; Use of Proceeds. (a) Subject to the terms and conditions of this Credit Agreement, the Bank agrees to make Advances from time to time on any Business Day, commencing on the Closing Date and ending on the Termination Date, in amounts not to exceed at any time outstanding the Available Commitment; *provided*, that the Bank shall not be required to make more than one Advance per day. Each Advance requested shall be in a minimum principal amount of \$100,000 or any integral multiples of \$1,000 in excess thereof. Each Advance shall be made solely for the purpose of providing funds for any Airport Purpose. The aggregate amount of all Advances bearing interest at the Taxable Rate and the Tax-Exempt Rate made on

any Advance Date shall not exceed the applicable Available Commitment (calculated without giving effect to any Advances made on such date) at 11:00 am (eastern time) on such date.

(b) *Repayment.* Within the limits of this Section 2.03, the City may borrow, repay and reborrow under this Section 2.03. Upon any repayment of the related Revolving Loan, the related Available Commitment shall be reinstated as set forth in the definition thereof. The City may repay any Loan, in whole or in part, on any Business Day, without cost, penalty or premium, *provided* at least three (3) days' written notice is provided by the City to the Bank. Each such notice of optional repayment shall be irrevocable and shall bind the City to make such repayment in accordance with such notice. All repayments of principal shall include accrued interest to the date of repayment and any amounts that may be due pursuant to Section 2.06 hereof.

(c) *Method of Borrowing.* With respect to any borrowing, upon receipt of a Request for Advance by the Bank not later than 11:00 a.m. eastern time, three (3) Business Days immediately prior to the day of the proposed borrowing, the Bank, subject to the terms and conditions of this Credit Agreement, shall be required to make an advance by 1:30 p.m. eastern time on such day of the proposed borrowing for the account of the City in an amount equal to the amount of the requested Advance. Notwithstanding the foregoing, in the event such Request for Advance is received by the Bank after 11:00 a.m. eastern time on the Business Day which is three (3) Business Days immediately prior to the day of the proposed borrowing, the Bank shall be required to make the related Advance by 1:30 p.m. eastern time on the second Business Day after the date of the proposed borrowing. Any Request for Advance shall be signed by an authorized officer and shall specify whether the requested Advance shall be a Tax-Exempt Loan or a Taxable Loan. Each Advance shall be made by the Bank by wire transfer of immediately available funds in accordance with written instructions provided by the City to the Bank. If, after examination, the Bank shall have determined that a Request for Advance does not conform to the terms and conditions hereof, then the Bank shall use its best efforts to give notice to the City to the effect that documentation was not in accordance with the terms and conditions hereof and stating the reasons therefor. The City may attempt to correct any such nonconforming Request for Advance, if, and to the extent that, the City is entitled (without regard to the provisions of this sentence) and able to do so.

Section 2.04. Fee Letter. On the Closing Date, the City and the Bank shall execute the Fee Letter pursuant to which the City agrees to pay certain fees to the Bank and reimburse the Bank for certain expenses. The City covenants and agrees to pay such fees and expenses to the Bank. The terms and provisions of the Fee Letter are hereby incorporated herein by reference as if fully set forth herein. All references to amounts or obligations due hereunder or in this Credit Agreement shall be deemed to include all amounts and obligations (including without limitation fees and expenses) under the Fee Letter. All fees paid under this Credit Agreement and the Fee Letter shall be fully earned when due and nonrefundable when paid.

Section 2.05. Certain Taxes. The City shall pay any and all stamp and other taxes and fees payable or determined to be payable in connection with the execution, delivery, filing and recording of this Credit Agreement, the Related Documents and such other documents and agrees to save the Bank harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such taxes and fees.

Section 2.06. Indemnity. The City hereby indemnifies the Bank against any loss, cost or expense (including any loss, cost or expense arising from the liquidation or reemployment of funds or from any fees payable) which may arise, be attributable to or result due to or as a consequence of (a) any failure by the City to make any payment when due of any amount due hereunder in connection with any Benchmark Replacement, (b) any failure of the City to borrow or continue a Loan based on a Benchmark Replacement on a date specified therefor in a Request for Advance, (c) any failure of the City to prepay any Loan based on a Benchmark Replacement on a date specified therefor or (d) any payment, prepayment or conversion of any Loan based on a Benchmark Replacement on a date other than on the Interest Payment Date therefor (including as a result of an Event of Default). A certificate of the Bank setting forth the basis for determining such amount or amounts necessary to compensate the Bank shall be forwarded to the City through the Bank and shall be conclusively presumed to be correct save for manifest error. All of the obligations of the City under this Section 2.06 shall survive the resignation or replacement of the Bank or any assignment of rights by, or the replacement of, the Bank, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Related Document.

Section 2.07. Increased Costs. (a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, liquidity ratio, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, the Bank or any Participant;

(ii) subject the Bank or any Participant to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on the Loans, Notes, commitments or other obligations, or its deposits, reserves or other liabilities or capital attributable thereto; or

(iii) impose on the Bank or any Participant any other condition, cost or expense affecting this Credit Agreement, the Fee Letter or the Loans or any participation therein;

and the result of any of the foregoing shall be to increase the cost to the Bank or such Participant related to issuing or maintaining the Loans, or to reduce the amount of any sum received or receivable by the Bank or such Participant hereunder (whether of principal, interest or any other amount) then, upon written request of the Bank or such Participant, the City shall promptly pay to the Bank or such Participant, as the case may be, such additional amount or amounts as will compensate the Bank or such Participant, as the case may be, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Bank or any Participant determines that any Change in Law affecting the Bank or such Participant or the Bank's or such Participant's parent or holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on the Bank's or such Participant's capital or liquidity or the capital or

liquidity of such Bank's or such Participant's parent or holding company holding, if any, as a consequence of this Credit Agreement, or for maintaining the Loans, to a level below that which the Bank or such Participant or the Bank's or such Participant's parent or holding company could have achieved but for such Change in Law (taking into consideration the Bank's or such Participant's policies and the policies of the Bank's or such Participant's parent or holding company with respect to capital adequacy), then from time to time upon written request (in accordance with Section 2.07(c) below) of the Bank or such Participant the City shall promptly pay to the Bank or such Participant, as the case may be, such additional amount or amounts as will compensate the Bank or such Participant or the Bank's or such Participant's parent or holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* A certificate of the Bank or a Participant setting forth in reasonable detail the basis for the amount or amounts for which reimbursement is sought and the amount or amounts necessary to compensate the Bank or any such Participant or the Bank's or any such Participant's parent or holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the City, shall be conclusive absent manifest error. The City shall pay the Bank or any such Participant, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof. The payment obligation hereunder shall be limited to amounts available from Pledged Revenues (junior to the Repayment Obligations, as specified in Section 2.11 hereof).

(d) *Delay in Requests.* Failure or delay on the part of the Bank or any such Participant to demand compensation pursuant to this Section shall not constitute a waiver of the Bank's or any such Participant's right to demand such compensation.

(e) *Survival.* Without prejudice to the survival of any other agreement of the City hereunder, the agreements and obligations of the City contained in this Section shall survive the termination of this Credit Agreement and the Loans and the payment in full of the Bonds and the obligations of the City thereunder and hereunder.

Section 2.08. Method of Payment. All payments by the City to the Bank hereunder shall be nonrefundable and made in lawful currency of the United States and in immediately available funds. Amounts payable to the Bank hereunder shall be transferred to the Bank's account at Wells Fargo Bank, National Association, [REDACTED], Ref.: City of Atlanta 2024 Airport Short Term Note Program (or to such other account of the Bank as the Bank may specify by written notice to the City) not later than 1:00 p.m., eastern time, on the date payment is due. Any payment received by the Bank after 1:00 p.m., eastern time, shall be deemed to have been received by the Bank on the next Business Day. If any payment hereunder is due on a day that is not a Business Day, then such payment shall be due on the immediately succeeding Business Day, and such extended time shall be included in the computation of interest and fees.

Section 2.09. Maintenance of Accounts. The Bank shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the City and the amounts payable and paid from time to time hereunder. In any legal action or proceeding in respect of this Credit Agreement, the entries made in such account or accounts shall be presumptive evidence of the existence and amounts of the obligations of the City therein recorded. The failure to record

any such amount shall not, however, limit or otherwise affect the obligations of the City hereunder to repay all amounts owed hereunder, together with all interest accrued thereon as provided in this Article II.

Section 2.10. Cure. The City agrees to pay to the Bank on demand any amounts advanced by or on behalf of the Bank to the extent required to cure any default, event of default or event of nonperformance under this Credit Agreement or any Related Document. The Bank shall give the City reasonably prompt notice of any such advances. The Bank shall have the right, but not the obligation, to cure any such default, event of default or event of nonperformance.

Section 2.11. Nature of Obligations. All Repayment Obligations of the City under this Credit Agreement shall be limited obligations secured by, as to the Notes, a third lien on General Revenues. All other obligations (i.e., other than the Repayment Obligations) of the City owing under this Credit Agreement and the Fee Letter shall be limited obligations secured by a fourth lien on the General Revenues. The Obligations of the City hereunder shall not constitute a general or moral obligation of the City nor a debt, indebtedness, or obligation of, or a pledge of the faith and credit of, the City or the State or any political subdivision thereof, within the meaning of any constitutional or statutory provision whatsoever. Neither the faith and credit nor the taxing power of the City, the State, nor any political subdivision thereof is pledged to the payment of the City's obligations hereunder. The City has no authority to levy any taxes to pay its obligations hereunder. Neither the members of the governing body nor any person executing this Credit Agreement shall be liable personally for the City's obligations hereunder by reason of the execution hereof.

Section 2.12. Notes. (a) The Tax-Exempt Revolving Loans shall be evidenced by the note of the City to the Bank in substantially the form set forth in Exhibit B to the Thirty-Fifth Supplemental Bond Ordinance (as amended or supplemented from time to time, the "*Tax-Exempt Note*") to be issued on the Closing Date, payable to the Bank in a principal amount up to the Available Commitment on the Closing Date and otherwise duly completed. All Tax-Exempt Revolving Loans made by the Bank and all payments and prepayments made on account of principal thereof shall be recorded by the Bank on the schedule (or a continuation thereof) attached to the Tax-Exempt Note, it being understood, however, that failure by the Bank to make any such endorsement shall not affect the obligations of the City hereunder or under the Tax-Exempt Note in respect of unpaid principal and interest on any Tax-Exempt Revolving Loan. Each entry on the Tax-Exempt Note with respect to a Tax-Exempt Revolving Loan schedule shall reflect the applicable principal amount and the applicable interest rate.

(b) The Taxable Revolving Loans shall be evidenced by the note of the City to the Bank in substantially the form set forth in Exhibit B to the Thirty-Fifth Supplemental Bond Ordinance (as amended or supplemented from time to time, the "*Taxable Note*") to be issued on the Closing Date, payable to the Bank in a principal amount up to the Available Commitment on the Closing Date and otherwise duly completed. All Taxable Revolving Loans made by the Bank and all payments and prepayments made on account of principal thereof shall be recorded by the Bank on the schedule (or a continuation thereof) attached to the Taxable Note, it being understood, however, that failure by the Bank to make any such endorsement shall not affect the obligations of the City hereunder or under the Taxable Note in respect of unpaid principal and interest on any

Taxable Revolving Loan. Each entry on the Taxable Note with respect to a Taxable Revolving Loan schedule shall reflect the applicable principal amount and the applicable interest rate.

Section 2.13. Net of Taxes, Etc.

(a) *Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.* Any and all payments by or on account of any obligation of the City hereunder or under any other Related Document shall be made without deduction or withholding for any Taxes, except as required by applicable Laws. If any applicable Laws (as determined in the good faith discretion of the Bank) require the deduction or withholding of any Tax from any such payment by the City, then the City shall be entitled to make such deduction or withholding, upon the basis of the information and documentation to be delivered pursuant to subsection (g) below.

(b) If the City shall be required by the Code to withhold or deduct any Taxes, including both United States federal backup withholding and withholding taxes, from any payment, then (A) the City shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (g) below, (B) the City shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with the Code, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the City shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(c) If the Bank shall be required by any applicable Laws other than the Code to withhold or deduct any Taxes from any payment, then (A) the City, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (g) below, (B) the City, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the City shall be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 2.13) the applicable Recipient receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(d) *Payment of Other Taxes by the City.* Without limiting the provisions of subsection (a) above, the City shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Bank timely reimburse it for the payment of, any Other Taxes.

(e) *Tax Indemnifications.* To the extent not prohibited by Law, the City shall, and does hereby, indemnify each Recipient, and shall make payment in respect thereof within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.13) payable or paid

by such Recipient or required to be withheld or deducted from a payment to such Recipient, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the City by the Bank shall be conclusive absent manifest error.

(f) *Evidence of Payments.* Upon request by the City or the Bank, as the case may be, after any payment of Taxes by the City or by the Bank to a Governmental Authority as provided in this Section 2.13, the City shall deliver to the Bank or the Bank shall deliver to the City, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the City or the Bank, as the case may be.

(g) *Status of Bank; Tax Documentation.* (i) If the Bank is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Related Document, the Bank shall deliver to the City at the time or times reasonably requested by the City, such properly completed and executed documentation reasonably requested by the City or as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Bank, if reasonably requested by the City, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the City as will enable the City to determine whether or not the Bank is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.13(g)(ii) or (g)(iii) below) shall not be required if in the Bank's reasonable judgment such completion, execution or submission would subject the Bank to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Bank.

(ii) Without limiting the generality of the foregoing, the Bank shall deliver to the City (and from time to time thereafter upon the reasonable request of the City), executed originals of IRS Form W-9 certifying that the Bank is exempt from U.S. federal backup withholding tax.

(iii) If a payment made the Bank under this Credit Agreement or any other Related Document would be subject to U.S. federal withholding Tax imposed by FATCA if the Bank were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), the Bank shall deliver to the City at the time or times prescribed by law and at such time or times reasonably requested by the City such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the City as may be necessary for the City to comply with their obligations under FATCA and to determine that the Bank has complied with its obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this subsection (g)(iii), "FATCA" shall include any amendments made to FATCA after the date of this Credit Agreement.

(h) *Treatment of Certain Refunds.* If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been

indemnified by the City or with respect to which the City has paid additional amounts pursuant to this Section 2.13, it shall pay to the City an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the City under this Section 2.13 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by such Recipient, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the City, upon the request of the Recipient, agrees to repay the amount paid over to the City (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Recipient in the event the Recipient is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the applicable Recipient be required to pay any amount to the City pursuant to this subsection the payment of which would place the Recipient in a less favorable net after-Tax position than such Recipient would have been in if the Tax subject to indemnification after giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This subsection shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the City or any other Person.

(i) *Survival.* Each party's obligations under this Section 2.13 shall survive the termination of this Credit Agreement and the repayment, satisfaction or discharge of all other Obligations.

Section 2.14. Maximum Lawful Rate. (a) If the amount of interest payable for any period in accordance with terms hereof exceeds the amount of interest that would be payable for such period had interest for such period been calculated at the Maximum Lawful Rate, then interest for such period shall be payable in an amount calculated at the Maximum Lawful Rate for such period.

(b) Any interest that would have been due and payable for any period but for the operation of Section 2.14(a) shall accrue and be payable as provided in this paragraph (b) and shall, less interest actually paid to the Bank for such period, constitute the "*Excess Interest Amount.*" If there is any accrued and unpaid Excess Interest Amount as of any date then the principal amount with respect to which interest is payable shall bear interest at the Maximum Lawful Rate, until payment to the Bank of the entire Excess Interest Amount.

(c) Notwithstanding the foregoing, on the date on which no principal amount hereunder remains unpaid, the City shall pay to the Bank a fee equal to any accrued and unpaid Excess Interest Amount.

Section 2.15. Issuance Generally. The City may issue the Tax-Exempt Note and Taxable Note only in accordance with the terms of and subject to the conditions set forth in the Bond Ordinance.

Section 2.16. Taxable Gross-up. (i) In the event a Taxable Date occurs, with respect to the Tax-Exempt Loans, the City hereby agrees to pay to the Noteholder or any Participant on demand therefor (1) an amount equal to the difference between (A) the amount of interest that would have been paid to the Noteholder or such Participant, as applicable, on the Tax-Exempt Note during the

period for which interest on such Tax-Exempt Note is includable in the gross income of the Noteholder or such Participant, as applicable, if such Tax-Exempt Note had borne interest at the Taxable Rate, beginning on the Taxable Date (the “*Taxable Period*”), and (B) the amount of interest actually paid to the Noteholder or such Participant, as applicable, during the Taxable Period, and (2) an amount equal to any interest, penalties or charges owed by the Noteholder or any Participant, as applicable, as a result of interest on the Tax-Exempt Note becoming includable in the gross income of the Noteholder or such Participant, as applicable, together with any and all reasonable attorneys’ fees, court costs, or other out-of-pocket costs incurred by the Noteholder or such Participant, as applicable, in connection therewith.

(ii) Subject to the provisions of clauses (iii) and (iv) below, the Bank shall afford the City the opportunity, at the City’s sole cost and expense, to contest (1) the validity of any amendment to the Code which causes the interest on any Tax-Exempt Note to be includable in the gross income of the Bank, any Participant or the Noteholder or (2) any challenge to the validity of the tax exemption with respect to the interest on any Tax-Exempt Note, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals).

(iii) As a condition precedent to the exercise by the City of its right to contest set forth in clause (ii) above, the City shall, on demand, immediately reimburse the Bank, such Participant or the Noteholder, as applicable, for any and all expenses (including reasonable attorneys’ fees for services that may be required or desirable) that may be incurred by the Bank, such Participant or the Noteholder, as applicable, in connection with any such contest, and shall, on demand, immediately reimburse the Bank, such Participant or the Noteholder, as applicable, for any and all penalties or other charges payable by the Bank, such Participant or the Noteholder, as applicable, for failure to include such interest in its gross income; and

(iv) The obligations of the City under this Section 2.16 shall survive the termination of the Commitment and this Agreement.

Section 2.17. Changed Circumstances.

(a) *Circumstances Affecting Benchmark Availability.* Subject to clause (c) below, in connection with any request for a SOFR Loan or a conversion to or continuation thereof or otherwise, if for any reason (i) the Bank shall determine (which determination shall be conclusive and binding absent manifest error) that reasonable and adequate means do not exist for ascertaining Daily Simple SOFR pursuant to the definition thereof or (ii) the Bank shall determine (which determination shall be conclusive and binding absent manifest error) that Daily Simple SOFR does not adequately and fairly reflect the cost to the Bank of making or maintaining such Loans. Upon notice thereof by the Bank to the City, any obligation of the Bank to make SOFR Loans, and any right of the City to convert any Loan to or continue any Loan as a SOFR Loan, shall be suspended (to the extent of the affected SOFR Loans) until the Bank revokes such notice. Upon receipt of such notice, (A) the City may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans) or, failing that, the City will be deemed to have converted any such request into a request for a borrowing of or conversion to Loans bearing interest at the Base Rate in the amount specified therein and (B) any outstanding affected SOFR Loans will be deemed to have been converted into Loans bearing interest at the

Base Rate immediately. Upon any such repayment or conversion, the City shall also pay accrued interest on the amount so repaid or converted, together with any additional amounts required pursuant to Section 2.06.

(b) *Laws Affecting SOFR Availability.* If, after the date hereof, the introduction of, or any change in, any applicable Law or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, shall make it unlawful or impossible for the Bank to honor its obligations hereunder to make or maintain any SOFR Loan, or to determine or charge interest based upon Daily Simple SOFR, the Bank shall promptly give notice to the City (an “*Illegality Notice*”). Thereafter, until the Bank notifies the City that the circumstances giving rise to such determination no longer exist, (i) any obligation of the Bank to make SOFR Loans, and any right of the City to convert any Loan to a SOFR Loan or continue any Loan as a SOFR Loan, shall be suspended. Upon receipt of an Illegality Notice, the City shall, if necessary to avoid such illegality, upon demand from the Bank, prepay or, if applicable, convert all SOFR Loans to Loans bearing interest at the Base Rate, on the Interest Payment Date therefor, if the Bank may lawfully continue to maintain such SOFR Loans to such day, or immediately, if the Bank may not lawfully continue to maintain such SOFR Loans to such day. Upon any such prepayment or conversion, the City shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.06.

(c) *Benchmark Replacement Setting.*

(i) *Benchmark Replacement.* Notwithstanding anything to the contrary herein or in any other Related Document, upon the occurrence of a Benchmark Transition Event, the Bank and the City may amend this Credit Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5th) Business Day after the Bank has posted such proposed amendment to the City. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.17(c)(i) will occur prior to the applicable Benchmark Transition Start Date.

(ii) *Benchmark Replacement Conforming Changes.* In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Bank will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Related Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Credit Agreement or any other Related Document.

(iii) *Notices; Standards for Decisions and Determinations.* The Bank will promptly notify the City of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Bank will promptly notify the City of the removal or reinstatement of any tenor of a Benchmark

pursuant to subsection (iv) below. Any determination, decision or election that may be made by the Bank pursuant to this Section 2.17(c), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Credit Agreement or any other Related Document, except, in each case, as expressly required pursuant to this Section 2.17(c).

(iv) *Unavailability of Tenor of Benchmark.* Notwithstanding anything to the contrary herein or in any other Related Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Bank in its reasonable discretion or (2) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Bank may add a definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Bank may add a definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) *Benchmark Unavailability Period.* Upon the City’s receipt of notice of the commencement of a Benchmark Unavailability Period, (A) the City may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the City will be deemed to have converted any such request into a request for a borrowing of or conversion to Loans bearing interest at the Base Rate and (B) any outstanding affected SOFR Loans will be deemed to have been converted to Loans bearing interest at the Base Rate immediately. During any Benchmark Unavailability Period, any component of Base Rate based upon the then-current Benchmark will not be used in any determination of Base Rate.

ARTICLE III

CONDITIONS PRECEDENT

Section 3.01. Conditions Precedent to Closing. As a condition precedent to the Closing Date, the Bank shall have received the following items on or before the Closing Date, each in form and substance satisfactory to the Bank and its Counsel, unless waived by the Bank:

(a) *City Resolutions and Ordinances.* Copies of the resolutions and ordinances, including, without limitation, the Bond Ordinance, of the City approving this Credit Agreement, the other Related Documents to which the City is a party and the other matters contemplated hereby, and copies of all other documents evidencing any other necessary corporate action, certified by the Municipal Clerk or any Deputy Municipal Clerk of the City (which certificate shall state that such copies are true, accurate and complete and such resolutions are in full force and effect on the Closing Date).

(b) *Regulatory Approvals.* Certified copies of all approvals or authorizations by, or consents of, or notices to or registrations with, any court, governmental body or agency, if any, required for the City to enter into this Credit Agreement and the Related Documents, including the issuance of the Notes and certified copies of all such approvals, authorizations, consents, notices or registrations required to be obtained or made prior to the Closing Date in connection with the transactions contemplated hereby and by the Related Documents.

(c) *Incumbency Certificates.* A certificate of the Municipal Clerk or any Deputy Municipal Clerk of the City certifying the names and true signatures of the officers of the City authorized to sign this Credit Agreement, the Fee Letter and the Notes.

(d) *Opinion of Counsel for the City.* Opinions, upon which the Bank may rely, of the City Attorney or his/her designee, dated the Closing Date and covering such matters relating to the transactions contemplated hereby as the Bank may reasonably request.

(e) *Opinions of Bond Counsel.* Opinions, upon which the Bank may rely, of Hunton Andrews Kurth, LLP and Johnson & Freeman LLC, both of Atlanta, Georgia, dated the Closing Date and addressed to the Bank covering such matters as the Bank may reasonably request (including a statement authorizing the Bank to rely on the final approving opinion of Bond Counsel delivered to the City in respect of the Notes).

(f) *Related Documents.* An original or copy certified by the City to be a true, correct and complete copy of a specimen Tax-Exempt Note and Taxable Note, a copy of the Bond Ordinance certified by the City to be a true, correct and complete copy of an executed original and an executed original, of each of the following:

- (i) the Thirty-Fifth Supplemental Ordinance;
- (ii) the Notes;

(iii) this Credit Agreement;

(iv) the Fee Letter.

(g) *Other Certificates.* Certificates signed by a duly authorized officer of each of the City dated the Closing Date, covering such matters as the Bank may reasonably request.

(h) *Ratings.* Evidence of the ratings from Moody's, S&P and Fitch which confirms that the Parity Debt of the City have long-term unenhanced ratings equal to at least "Aa3" from Moody's, "AA" from S&P and "AA-" from Fitch.

(i) *City Certificate.* A certificate signed by duly authorized officers of the City, dated the Closing Date, stating that: (i) the representations and warranties of the City contained in Article IV are correct on and as of the Closing Date as though made on and as of such date; (ii) no petition by or against the City has at any time been filed under the United States Bankruptcy Code or under any similar act; (iii) no Default or Event of Default has occurred and is continuing, or would result from the making of any Advance or Loan, or would result from the execution of this Credit Agreement or the Related Documents; (iv) all conditions precedent to issuance of the Notes have been satisfied; (v) neither the making of the Loans nor the consummation of any of the transactions contemplated by the Bond Ordinance, the Notes or this Credit Agreement will violate any law, rule, guideline or regulation applicable to the City, the Bank or this Credit Agreement; and (vi) no material adverse change in the ratings, financial condition, business, assets, liabilities or prospects of the Department of Aviation shall have occurred since June 30, 2024, except as disclosed in writing to the Bank prior to the Closing Date.

(j) *Payment of Fees and Expenses.* Payment of the fees and expenses payable to the Bank and its counsel on the Closing Date pursuant to the terms hereof and of the Fee Letter.

(k) *Other Documents.* Such other documents, instruments, approvals and, if requested by the Bank, certified duplicates of executed copies thereof, and opinions as the Bank may reasonably request.

Section 3.02. Conditions Precedent to Each Advance. The obligation of the Bank to make an Advance on any date is subject to the conditions precedent that on the date of such Advance:

(a) The Bank shall have received a Request for Advance as provided in Section 2.03(c) hereof specifying whether such Advance will be a Tax-Exempt Loan or a Taxable Loan and setting forth the wire instructions as confirmed by the Bank with the City prior to the date of such requested Advance;

(b) All representations and warranties of the City as set forth in Article IV hereof shall be true and correct in all material respects as though made on the date of such Request for Advance and on the date of the proposed Advance and no Event of Default shall have occurred and be continuing;

(c) After giving effect to any Revolving Loan, the aggregate principal amount of all Loans outstanding hereunder shall not exceed the Available Commitment. The proposed amount of the Revolving Loan does not exceed the Available Commitment;

(d) The Bank shall be satisfied that the opinion of Bond Counsel delivered pursuant to Section 3.01(e) hereof remains in full force and effect or the Bank shall have received an opinion from Bond Counsel dated the date of such Advance as to the exclusion of interest on the Tax-Exempt Loans from gross income for federal income tax purposes, in form and substance satisfactory to the Bank;

(e) Neither the City nor the Bank shall have received actual notice (either verbal or written) from Bond Counsel that the opinion delivered pursuant to Section 3.01(e) hereof may no longer be relied upon;

(f) With respect to an Advance for a Tax-Exempt Revolving Loan, the Bank shall have received evidence that an IRS Form 8038 or Form 8038-G has been duly completed by the City and signed by the City; and

(g) The Commitment and the obligation of the Bank to make an Advance hereunder shall not have terminated pursuant to Section 6.02 hereof.

Unless the City shall have otherwise previously advised the Bank in writing, delivery to the Bank of a Request for Advance shall be deemed to constitute a representation and warranty by the City that on the date of such Request for Advance and on the date of the proposed Advance each of the foregoing conditions has been satisfied.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.01. Representations of the City. To induce the Bank to enter into this Credit Agreement and to make the Loans, the City hereby represents and warrants to, and agrees with, the Bank as follows (which representations, warranties and agreements shall survive the execution and delivery of this Credit Agreement and the issuance of the Notes).

(a) *Existence and Standing.* The City is a municipal corporation duly organized, validly existing and in good standing under the laws of the State and has the necessary power and authority to execute and deliver this Credit Agreement and the Related Documents to which the City is a party, to perform its obligations hereunder and thereunder and to own and operate the Airport in the manner in which it is presently owned and operated.

(b) *Authorization, Validity and Binding Obligations.* The execution and delivery by the City of, and its performance under, this Credit Agreement and the Related Documents to which the City is a party and the adoption of the Thirty-Fifth Supplemental Ordinance and the issuance of the Notes have been duly authorized by all necessary action of the City, and no further approval,

authorization or consents are required by law or otherwise. This Credit Agreement and such Related Documents constitute the legal, valid and binding obligations of the City enforceable in accordance with their respective terms. Each of the Related Documents is or on the Closing Date will be in full force and effect.

(c) *Compliance with Laws and Contracts.* Neither the execution and delivery by the City of this Credit Agreement and the Related Documents to which the City is a party, nor the consummation of the transactions herein and therein contemplated, nor compliance with the provisions hereof or thereof will violate, in any material respect, any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on the City, the City's charter, code of ordinance or other organizational documents or the provisions of the Bond Ordinance or any instrument or agreement to which the City is a party or is subject, or by which it or the Airport property is bound, or conflict with or constitute a default under or result in the creation or imposition of any lien other than pursuant to the terms of the Bond Ordinance, under this Credit Agreement or the Related Documents.

(d) *Litigation.* Except as disclosed in writing to the Bank prior to the Closing Date, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the City, threatened against or affecting the City wherein an unfavorable decision, ruling or finding would materially adversely effect (i) the transactions contemplated by or the validity of this Credit Agreement, the Bond Ordinance or any of the Related Documents to which the City is a party, (ii) the status of the City as a municipal corporation or of the exemption of interest on the Tax-Exempt Note issued on a tax-exempt basis from federal income tax, (iii) the property, assets, operations or conditions, financial or otherwise of the Airport, or the Airport's or the City's ability to perform its obligations under this Credit Agreement or under the Related Documents or (iv) the rights, interests, security or remedies of the Bank under this Credit Agreement or under the Related Documents.

(e) *No Default.* No Default or Event of Default has occurred and is continuing.

(f) *Financial Statements.* The audited financial statements of the Department of Aviation, as of and for the years ended June 30, 2022 and 2023 (the "*Financial Statements*"), audited by KPMG, LLP, Atlanta, Georgia, independent public accountants, as heretofore delivered to the Bank, correctly and fairly present the financial condition of the Department of Aviation as of said dates and the results of the operations of the Department of Aviation for such periods, and have been prepared in accordance with Generally Accepted Accounting Principles except as stated in the notes thereto; and there has been no material adverse change in the condition, financial or otherwise, of the Department of Aviation since June 30, 2023, from that set forth in said Financial Statements.

(g) *Title to Property.* The City has good marketable fee title to or a valid leasehold interest in all of the Airport property free and clear of all security interests, liens or other charges except the security interest, liens or charges granted under or permitted by the Related Documents.

(h) *Notes; Parity Obligations; Security.* The Notes shall be payable from and secured by a third lien on General Revenues junior and subordinate to Senior Lien General Revenue Bonds

and Hybrid PFC Bonds as to the lien on General Revenues, pursuant to authorization granted by Article V of the Master Bond Ordinance and Section 4.03 of the Thirty-Fifth Supplemental Ordinance. All other obligations of the City owing under this Credit Agreement and the Fee Letter shall be limited obligations payable from and secured by a fourth lien on General Revenues.

(i) *Consents.* All consents, licenses, approvals, validations and authorizations of, and registrations, validations or declarations by or with any court or any Governmental Authority required to be obtained in connection with the execution, delivery, performance, validity or enforceability of this Credit Agreement and the Related Documents have been obtained and are in full force and effect.

(j) *Incorporation of Representations and Warranties.* The City hereby makes to the Bank the same representations and warranties as were made by it in each Related Document which the City is a party, which representations and warranties, together with the related definitions of terms contained therein, are hereby incorporated by reference with the same effect as if each and every such representation and warranty and definition were set forth herein in its entirety. No amendment to any such representation or warranty (or defined term) made pursuant thereto shall be effective to amend such representation and warranty (or defined term) as incorporated by reference herein without the consent of the Bank.

(k) *Accurate Information.* All information, reports and other papers and data with respect to the City furnished to the Bank on or prior to the Closing Date were, at the time the same were so furnished, accurate in all material respects. Any financial, budget and other projections furnished to the Bank on or prior to the Closing Date were prepared in good faith on the basis of the assumptions stated therein, which assumptions were fair and reasonable in light of conditions existing at the time of delivery of such financial, budget or other projections, and represented, and as of the date of this representation, represent the City's best estimate of its future financial performance. No fact is known to the City that materially and adversely affects or in the future may (so far as it can reasonably foresee) materially and adversely affect the security for any of the Notes, the City's ability to repay when due its obligations under this Credit Agreement or under the Related Documents, or the rights, interests, security or remedies of the Bank under this Credit Agreement or under the Related Documents which is not reflected in the financial statements and other documents referred to in this Section 4.01 or in such information, reports, papers and data or otherwise disclosed in writing to the Bank.

(l) *Business of the City.* The City is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any margin stock as defined in Regulation U of the Board of Governors of the Federal Reserve System.

(m) *Interest.* Neither this Credit Agreement nor any of the Related Documents in effect on the Closing Date provide for any payments in excess of that allowed by law.

(n) *Defaults.* The City is not in material default under (i) any order, writ, injunction or decree of any court or governmental body, agency or other instrumentality applicable to the City with respect to the City's issuance of the Notes or the pledge of the security for the Notes, or (ii) any law or regulation applicable to the City or with respect to the City's issuance of the Notes

or the pledge of the security for the Notes, or (iii) any Debt of the City payable from or secured by General Revenues or PFC Revenues, or (iv) any contract, agreement or instrument to which the City is a party or by which it or the Airport property is bound, default under which could have a material adverse effect on the properties, business, condition (financial or other), results of operations or prospects of the Airport, the General Revenues or the transactions contemplated by this Credit Agreement or the other Related Documents, or which could have a material adverse effect on the validity or enforceability of, or ability of the City to perform its obligations under, this Credit Agreement and the Related Documents to which it is a party or the rights, interests, security or remedies of the Bank under this Credit Agreement or under the Related Documents.

(o) *No Proposed Legal Changes.* There is no currently pending amendment, or to the knowledge of the City, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to materially adversely affect the issuance of the Notes, the ability of the City to perform its obligations under this Credit Agreement and the Related Documents or to operate the Airport or the rights, interests, security or remedies of the Bank under this Credit Agreement or under the Related Documents.

(p) *Environmental Matters.* In the ordinary course of its business, the City conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties constituting the Airport, in the course of which they identify and evaluate associated liabilities and costs (including, without limitation, any capital or operating expenditures required for clean-up or closure of properties presently or previously owned or operated, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, and related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, except as otherwise disclosed in writing to the Bank, the City has reasonably concluded that it is in compliance with Environmental Laws the non-compliance with which could have a materially adverse effect on the business, financial condition, results of operations or prospects of the Department of Aviation or the rights, interests, security or remedies of the Bank under this Credit Agreement or under the Related Documents.

(q) *Interest Rate Protection Agreements.* The City has not entered into any Interest Rate Protection Agreement relating to Debt of the City secured by Pledged Revenues (a) wherein any termination payment thereunder is senior to or on a parity with the payment of the Notes or the other Obligations or (b) which requires the City to post cash collateral to secure its obligations thereunder.

(r) *Anti-Corruption Laws.* The City and its Affiliates have conducted their business in compliance with all Anti-Corruption Laws and have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws.

(s) *Advances.* Each Request for Advance by the City shall be deemed a representation by the City that (a) the City has complied in all material respects with all of the terms and provisions of this Credit Agreement, (b) on such date, and after giving effect to the making of such Advance, no Default or Event of Default has occurred or is continuing, (c) the representations and warranties of the City contained in this Credit Agreement are true and correct in all material respects on and as of the date of the Advance in question as though made on and as of such date, and (d) after giving effect to any Advance, the aggregate principal amount of all Loans outstanding hereunder shall not exceed the Available Commitment.

(t) *Tax-Exempt Status.* With respect to the Tax-Exempt Note issued on a tax-exempt basis, the City has not taken any action or omitted to take any action, and knows of no action taken or omitted to be taken by any other Person, which action, if taken or omitted, would adversely affect the exclusion of interest on the Tax-Exempt Note from gross income for Federal income tax purposes.

(u) *ERISA.* The City does not maintain or contribute to, and has not maintained or contributed to, any Plan that is subject to Title IV of ERISA.

(v) *Investment Company Act.* The City is not an “investment company” or a company “controlled” by an “investment company,” as such terms are defined in the Investment Company Act of 1940, as amended.

(w) *Anti-Corruption Laws; Anti-Money Laundering Laws and Sanctions.*

(i) None of (A) the City, or, to the knowledge of the City, any of their respective directors, officers, employees or Affiliates, or (B) to the knowledge of the City, any agent or representative of the City that will act in any capacity in connection with or benefit from the Loans, (1) is a Sanctioned Person or currently the subject or target of any Sanctions, (2) has its assets located in a Sanctioned Country, (3) is under administrative, civil or criminal investigation for an alleged violation of, or received notice from or made a voluntary disclosure to any governmental entity regarding a possible violation of, Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions by a governmental authority that enforces Sanctions or any Anti-Corruption Laws or Anti-Money Laundering Laws, or (4) directly or indirectly derives revenues from investments in, or transactions with, Sanctioned Persons.

(ii) The City has implemented and maintains in effect policies and procedures designed to ensure compliance by the City and its respective directors, officers, employees,

agents and Affiliates with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions.

(iii) The City, and to the knowledge of the City, director, officer, employee, agent and Affiliate of City, is in compliance with all Anti-Corruption Laws, Anti-Money Laundering Laws in all respects and applicable Sanctions.

(iv) No proceeds of any Loan have been used, directly or indirectly, by the City or any of its or their respective directors, officers, employees and agents in violation of Section 5.01(c).

(x) The City will apply the proceeds of the Loans for Airport Purposes in accordance with the terms and provisions of the Thirty-Fifth Supplemental Ordinance.

ARTICLE V

COVENANTS

Section 5.01. Covenants of the City. Until the later of (i) the Termination Date or (ii) the date no amount is due or owing to the Bank under this Credit Agreement or any Related Document, the City will comply with each of the covenants contained in this Article V, unless the Bank shall otherwise consent in writing.

(a) *Notices.* The City will promptly furnish, or cause to be furnished to the Bank notice of (i) each event or occurrence of which notice is required to be given to the Bank pursuant to the Bond Ordinance; (ii) the occurrence of any Default; (iii) any change in the ratings of the Notes of which the City has actual knowledge; (iv) any ratings which may be assigned to Debt of the City secured by a pledge of General Revenues or PFC Revenues (or any changes in such ratings), of which the City has actual knowledge; and (v) any shadow rating (or changes therein) assigned to the Notes or any other Debt of the City secured by General Revenues or PFC Revenues of which the City has actual knowledge.

(b) *Compliance with Laws.* The City shall comply with all laws (including Environmental Laws), rules and regulations, and with all final orders, writs, judgments, injunctions, decrees or awards to which it or the Airport may be subject; *provided, however*, that the City may contest the validity or application thereof and appeal or otherwise seek relief therefrom, and exercise any and all of the rights and remedies which it may have with regard thereto, so long as such acts do not affect the rights, interests, security or remedies of the Bank under this Credit Agreement or under the Related Documents or the City's power and authority to execute this Credit Agreement and the Related Documents to which it is a party to perform its obligations and pay all amounts payable by it hereunder and thereunder.

(c) *Use of Proceeds.* The City shall use the proceeds of the Notes for Airport Purposes as set forth in the Thirty-Fifth Supplemental Ordinance. The City shall not request any Advance, and the City shall not use, and shall ensure that its directors, officers, employees and agents shall

not use, the proceeds of any Loan, directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws or Anti-Money Laundering Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto. The City is not engaged principally or as one of its activities in the business of extending credit for the purpose of “purchasing” or “carrying” any Margin Stock and will not use the proceeds of any Advance to purchase Margin Stock.

(d) *Reporting Requirements.* The City shall keep proper books of record and account in which full, true and correct entries will be made of all dealings and transactions of or in relation to affairs, operations, transactions and activities of the City related to the Airport in accordance with Generally Accepted Accounting Principles, and will furnish to the Bank a copy of each of the following:

(i) *Annual.* As soon as available, and in any event not later than January 31 after the close of each Fiscal Year of the City, commencing with Fiscal Year ending June 30, 2024, with respect to the Department of Aviation of the City, statements of revenues and expenses and changes in net position and cash flows including the balance sheet as of the end of such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the preceding Fiscal Year, all in reasonable detail, as may be contained in the Comprehensive Financial Report of the Department of Aviation enterprise fund of the City, certified by an independent certified public accountant as having been prepared in accordance with Generally Accepted Accounting Principles, such audit having been conducted with generally accepted auditing standards;

(ii) *Quarterly.* As soon as available, and in any event within 90 days after each of the first three quarters of each Fiscal Year of the City, with respect to the Department of Aviation enterprise fund of the City, the statement of revenues and expenses of such fund as of the end of such quarter, in reasonable detail and certified, subject to year-end adjustment, by the City Finance Officer of the City;

(iii) *Notice of Event of Default.* Promptly, and in any event within 10 days after any officer of the City obtains knowledge thereof, a certificate of the Finance Officer for the City setting forth any material litigation or the occurrence of any Event of Default, the details thereof and the action which the City is taking or proposes to take with respect thereto;

(iv) *Compliance Certificate.* Simultaneously with the delivery of each set of financial statements referred to in clauses (i) and (ii) above, a compliance certificate in substantially the form attached hereto as Exhibit B, signed by the City Finance Officer of the City (A) stating that (1) under his/her supervision the City has made a review of its activities during the preceding annual or quarterly period, as the case may be, for the purpose of determining whether or not the City has complied with all of the terms, provisions and conditions of this Credit Agreement and the Related Documents to which

it is a party and (2) to the best of his/her knowledge the City is not in default in the performance or observance of any of the terms, covenants, provisions or conditions of this Credit Agreement or any of the Related Documents to which it is a party hereof or thereof, or if the City shall be in default such certificate shall specify each such default, the nature and status thereof and any remedial steps taken or proposed to correct each such default and (B) but only in connection with the delivery of the financial statements described in clause (i) above, setting forth in reasonable detail the calculations showing that the City, in setting rates and charges, is in compliance with the rate covenant set forth in Section 601 of the Master Bond Ordinance; or

(v) *Debt Service Reserve Requirement; Updated Forecast.*

(A) *Debt Service Reserve Requirement.* Simultaneously with the delivery of the financial statements referred to in clause (i) above for a Fiscal Year, the City shall provide evidence that the City was, as of the end of such Fiscal Year, in compliance with the requirements of the Bond Ordinance with regard to the funding of the Debt Service Reserve Requirement (as defined in the Bond Ordinance).

(B) *Debt Service Coverage.* Upon the adoption by the City of its budget for each Fiscal Year, the City shall provide an internally prepared forecast of debt service coverage for such Fiscal Year calculated using (1) the principal amount of the City's outstanding Bonds, (2) forecast annual Debt Service Requirements on all such Bonds and (3) forecast annual Net Revenues.

(vi) *Miscellaneous.* Such other information respecting the affairs, condition and/or operations, financial or otherwise, of the Airport or the City as the Bank may from time to time reasonably request.

(vii) *Master Bond Ordinance Information.* The City shall provide to the Bank copies of the following information at the time such information is required to be delivered under the Master Bond Ordinance:

(A) Each report of an Independent Certified Public Accountant described in Section 502(a)(i) and 502(b)(1) of the Master Bond Ordinance, each report of an Airport Consultant described in Section 502(b)(1)(B) of the Master Bond Ordinance and such additional information regarding Additional Bonds as the Bank may reasonably request.

(B) Each set of written recommendations from an Airport Consultant referenced in the penultimate paragraph of Section 601 of the Master Bond Ordinance or, if any such recommendations are not presented in writing, a summary of the recommendations received by the City from such Airport Consultant.

(C) Each opinion of an Airport Consultant described in Section 604 of the Master Bond Ordinance.

(D) Each Annual Budget referenced in Section 610 of the Master Bond Ordinance.

(viii) *Feasibility Study.* A copy of each feasibility study prepared by or on behalf of the City with respect to the Airport, promptly after such study is finalized and filed with the City pursuant to Section 502 of the Master Bond Ordinance.

(e) *Amendments.* Other than in connection with (i) the issuance of Additional Bonds in accordance with the Bond Ordinance (but only to the extent necessary to issue such Additional Bonds) and (ii) amendments to the Bond Ordinance not requiring bondholder consent (but only to the extent permitted in Section 1001(a), (b), (c), (d), (e), (f), (h), (i), (j), (l), (m) or (n) of the Master Bond Ordinance), the City shall not amend, modify, terminate or permit the amendment, modification or termination of, or consent to, or permit or suffer to occur any action or omission which results in, or is equivalent to, an amendment, termination or modification of any of the Related Documents without the prior written consent of the Bank. Provided further, Bank does hereby acknowledge that certain other Third Lien GARB Notes (as defined in the Bond Ordinance) are outstanding as of the date of this Credit Agreement, including the Series M Notes, the Series N Notes, and the Series O Notes (each as defined in the Bond Ordinance) and that the Bank does hereby consent to the City's renewal of such Program (as defined in the Bond Ordinance) or a similar Program with the same or additional credit providers on substantially the same terms, subject to Section 5.01(v) hereof, without further authorization from Bank.

(f) *Alternate Credit Facility; Issuance of Bonds.* The City agrees to use its best efforts to issue bonds under the Bond Ordinance and use the proceeds thereof to repay the Notes and all amounts owed under this Credit Agreement or to obtain an alternate facility to replace this Credit Agreement on the Termination Date. The City agrees that, as a condition to the effectiveness of any alternate facility, the City or the issuer of the alternate facility will provide funds, to the extent necessary, in addition to other funds available, on the date the alternate facility becomes effective for the repayment of the Loans plus accrued interest at the then-applicable rate through the date of payment. On such date the City shall pay in full all other amounts due under this Credit Agreement, the Notes and the Fee Letter (including the Excess Interest Amount and unpaid interest thereon to the extent provided by Section 2.14).

(g) *Appointment of Successors.* The City shall not, without the prior written consent of the Bank (provided, however, such consent of the Bank shall not be required so long as, but only so long as, the Bank has failed to honor a properly presented and conforming Request for Advance made in strict conformity with the requirements hereof), such consent not to be unreasonably withheld or delayed), permit the appointment of a successor Paying Agent.

(h) *Incorporation of Covenants.* The covenants of the City set forth in each of the Related Documents to which the City is a party are hereby incorporated by reference in this Credit Agreement for the benefit of the Bank. To the extent that any such incorporated provision permits any Person to waive compliance with or consent to such provision or requires that a document, opinion report or other instrument or any event or condition be acceptable or satisfactory to any Person, for purposes of this Credit Agreement, such compliance shall be waived, or such provision shall be consented to, only if it is waived or consented to, as the case may be, by the Bank and

such document, opinion report or other instrument shall be acceptable or satisfactory to the Bank. No amendment to such covenants (or the defined terms relating thereto) made pursuant to the Related Documents shall be effective to amend such incorporated covenants without the written consent of the Bank. The City will comply with and observe all other obligations and requirements set forth in the Fee Letter, the Bond Ordinance, the Notes (including without limitation all provisions therein for the benefit of the Bank), in all applicable statutes and regulations binding upon it relating to the Notes, this Credit Agreement or any of the Related Documents, and in the City's investment policy as approved by the City and as amended from time to time.

(i) *Maintenance of Existence.* The City will maintain its existence. The City shall, in all material respects, maintain, preserve and keep the Airport in good repair, working order and condition (ordinary wear and tear excepted), except to the extent that the failure to do so could reasonably be expected to result in a material adverse effect.

(j) *Maintenance and Approvals; Filings, etc.* The City shall at all times maintain in effect, renew and comply with all the terms and conditions of all consents, licenses, approvals and authorizations as may be necessary or appropriate under any applicable law or regulation for its execution, delivery and performance of this Credit Agreement and the Related Documents which are still in effect and to which it is a party.

(k) *Disclosure.* The City shall not include in an offering document for any Debt of the City any information concerning the Bank that is not supplied in writing, or otherwise consented to, by the Bank expressly for inclusion therein.

(l) *Further Assurance.* The City shall, upon the request of the Bank, from time to time, execute and deliver and, if necessary, file, register and record such further financing statements, amendments, continuation statements and other documents and instruments and take such further action as may be reasonably necessary to effectuate the provisions of this Credit Agreement and the other Related Documents and the lien on the Pledged Revenues to the extent granted under the Bond Ordinance and hereunder.

(m) *Insurance.* The City will at all times maintain insurance in compliance with Section 603 of the Master Bond Ordinance.

(n) *Encumbrances.* Except as permitted under the Bond Ordinance, the City shall not grant a lien upon, pledge, grant a security interest in, make an assignment of or permit the creation of any encumbrance on any of the Pledged Revenues.

(o) *Sovereign Immunity.* To the extent permitted by law, the City will waive any claim of immunity on grounds of sovereign immunity for any suit arising out of a claim seeking a remedy for breach of its contractual obligations under this Credit Agreement or any of the Related Documents.

(p) *Financial Covenants.*

(i) *Additional Bonds.* The City shall not issue any Additional Bonds or incur any debt in either case which is secured by a lien on or payable from Pledged Revenues except to the extent permitted under the Bond Ordinance.

(ii) *Rate Covenant.* The City shall continuously own, control, operate, and maintain the Airport in an efficient and economical manner and on a revenue producing basis and shall at all times prescribe, fix, maintain, and collect rates, fees, and other charges for the services and facilities furnished by the Airport in accordance with Section 6.01 of the Master Bond Ordinance.

(q) *Exempt Status.* The City shall not take any action or omit to take any that, if taken or omitted, would adversely affect the excludability of interest on the Tax-Exempt Note from the gross income of the owners thereof for purposes of federal income taxation.

(r) *Inspection Rights.* The City will permit the Bank, upon reasonable notice and during normal business hours, to meet with the City Finance Officer and employees of the Department of Finance and Department of Aviation, to discuss the affairs, finances, business and accounts of the Airport and to visit the Airport in order to enable the Bank to monitor the City's compliance with this Credit Agreement.

(s) *Interest Rate Protection Agreements.* Without the prior written consent of the Bank, the City will not enter into any Interest Rate Protection Agreement relating to Debt of the City (a) wherein any termination payments secured by a pledge of or lien on Revenues thereunder are senior to or on parity with the pledge of Revenues securing the Notes or the other Obligations or (b) which requires the City to post cash collateral to secure its obligations thereunder.

(t) *[Reserved].*

(u) *Underlying Rating.* The City shall at all times maintain a rating on its long-term unenhanced Senior Lien Bonds or Subordinate Lien Bonds from at least two Rating Agencies. The City covenants and agrees that it shall not at any time withdraw any long-term unenhanced rating on its Senior Lien Bonds or Subordinated Bonds from any of Fitch, Moody's or S&P if the effect of such withdrawal would be to cure a Default or an Event of Default under this Credit Agreement.

(v) *Other Agreements.* In the event that the City shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which such Bank Agreement provides such Person with different or more restrictive covenants, different or additional events of default and/or greater rights and remedies than are provided to the Bank in this Credit Agreement, the City shall provide the Bank with a copy of each such Bank Agreement and such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Credit Agreement and the Bank shall have the benefits of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies as if specifically set forth herein. The City shall promptly enter

into an amendment to this Credit Agreement to include different or more restrictive covenants, different or additional events of default and/or greater rights and remedies; *provided* that the Bank shall have and maintain the benefit of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies even if the City fails to provide such amendment.

(w) *Merger, Disposition of Assets.* The City will not consolidate or merge with or into any person or sell, lease or otherwise transfer all or substantially all of its assets or the assets of the Airport to any Person.

(x) *Compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.* Maintain in effect and enforce policies and procedures designed to ensure compliance by the City, its directors, officers, employees and agents with all Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions. The City shall not fund any repayment of any of the Obligations with proceeds, or provide as collateral any property, that is directly or indirectly derived from any transaction or activity that is prohibited by Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws, or that could otherwise cause the Bank or any other party to this agreement to be in violation of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.

ARTICLE VI

EVENTS OF DEFAULT

Section 6.01. Events of Default. The occurrence of any of the following events (including the expiration of any specified time) shall constitute an “Event of Default,” unless waived by the Bank in writing:

(a) failure of the City to pay when due any amount due (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) under this Credit Agreement or under any of the Related Documents;

(b) the City shall fail to observe or perform any covenant or agreement contained in Sections 5.01(a), (c), (d), (e), (f), (g), (h), (i), (k), (n), (p), (q), (s), (u) or (w).

(c) failure of the City to observe or perform any of the covenants, conditions, or provisions of this Credit Agreement (other than as specified in (a) and (b) above) and to remedy such failure within 30 days after the earlier of (i) the date on which the City receives written notice from the Bank specifying such failure or (ii) the City having actual knowledge of such failure;

(d) any representation or warranty made by the City herein, any other Related Document, or in any certificate, financial or other statement furnished by the City pursuant to this Credit Agreement, shall prove to have been untrue or incomplete in any material respect when made or deemed to have been made;

(e) (i) Default by the City in the payment of any amount due in respect of any Debt of the City owed to the Bank, (ii) default by the City in the payment of any Debt of the City which is secured by a lien on or is payable from General Revenues or PFC Revenues, or (iii) default under any mortgage, agreement or other instrument under or pursuant to which such Debt described in clause (i) or (ii) of this paragraph (e) is incurred or issued or evidencing, securing or relating thereto, and continuance of such default beyond the period of grace, if any, allowed with respect thereto, or the occurrence of any act or omission by the City under any such mortgage agreement or other instrument which results in such Debt becoming, or being capable of becoming, immediately due and payable or due prior to its stated maturity (or, with respect to any Interest Rate Protection Agreement, which results in such Interest Rate Protection Agreement being terminated early or being capable of being terminated early);

(f) the occurrence of a default or event of default under any of the other Related Documents;

(g) entry or filing of any judgment, writ or warrant of attachment, order or of any similar process payable from the City's Department of Aviation enterprise fund or from any Pledged Revenues in an amount in excess of \$10,000,000 individually or in the aggregate, against the City or against any of its Airport property and failure of the City to vacate, bond, stay, dismiss or contest in good faith such judgment, writ, warrant of attachment, order or other process or failure to pay or satisfy such judgment within 60 days, or any action shall be taken by a judgment creditor to attach or levy upon any revenues or assets of the City to enforce any such judgment;

(h) an Event of Insolvency shall have occurred with respect to the City;

(i) any material provision of this Credit Agreement or any Related Document shall at any time for any reason cease to be valid and binding on the City or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the City or by any Governmental Authority having jurisdiction, or the City shall deny that it has any further liability or obligation under any such document, or such document is cancelled or terminated without the Bank's prior written consent, or the City or any Governmental Authority having appropriate jurisdiction over the City shall make a finding or ruling or shall enact or adopt legislation or issue an executive order or enter a judgment or decree which contests the validity or enforceability of any provision of the Related Documents; or

(j) the occurrence of any condition, event or series of events causing a material adverse change in the business, properties, condition (financial or otherwise) or operations, present or prospective, of the Airport; or

(k) any pledge or security interest created by the Master Bond Ordinance or this Credit Agreement to secure any amount due under the Notes, this Credit Agreement or the Fee Letter shall fail to be fully enforceable or fail to have the priority required thereunder; or

(l) the rating assigned to any of the long-term debt obligations of the City secured by General Revenues or PFC Revenues (or both) without regard to third-party credit enhancements by Moody's, Fitch or S&P shall be withdrawn, suspended, or reduced below "Baa1," "BBB+" or "BBB+", respectively.

Section 6.02. Rights and Remedies upon Default. Upon the occurrence of an Event of Default hereunder, the Bank, may take any or all of the following actions:

(a) By notice to the City and the Paying Agent, declare the obligations of the City hereunder to be immediately due and payable, and the same shall thereupon become immediately due and payable (provided that, the obligations of the City hereunder shall be and become automatically and immediately due and payable without such notice upon the occurrence of an Event of Default described in Section 6.01(h) above), without demand, presentment, protest or further notice of any kind, all of which are hereby expressly waived by the City.

(b) By written notice to the City, reduce the Available Commitment to zero and thereafter the Bank will have no further Obligation to make Loans hereunder and/or terminate the Commitment.

(c) Petition a court of competent jurisdiction to issue a mandamus order to the City to compel specific performance of the covenants of the City contained in the Master Bond Ordinance (to the extent noncompliance with such provision would have a material adverse effect on the security for the Notes or this Credit Agreement or the City's ability to pay when due the Obligations or the rights and remedies of the Bank) and any of the Related Documents to which the City is a party; and/or

(d) Give written notice of the occurrence of an Event of Default to the City and exercise any rights and remedies available to the Bank at law, equity or under the Master Bond Ordinance and any Related Document to which the City is a party.

ARTICLE VII

NATURE OF OBLIGATIONS; INDEMNIFICATION

Section 7.01. Obligations Absolute. Subject to the limitations of Section 2.11, the obligations of the City under this Credit Agreement, payable from General Revenues, shall be absolute, unconditional and irrevocable, and shall not be subject to any right of setoff or counterclaim against the Bank or any Participant and shall be paid and performed strictly in accordance with the terms of this Credit Agreement, under all circumstances whatsoever, including, without limitation, the following circumstances:

(a) any lack of validity or enforceability of this Credit Agreement, the Notes or any of the Related Documents;

(b) any amendment or waiver of any provision of this Credit Agreement or all or any of the Related Documents;

(c) the existence of any claim, setoff, defense or other rights which the City (may have at any time against any beneficiary or any transferee of the Credit Agreement of Notes (or any persons or entities for whom any such beneficiary or any such transferee may be acting), the Bank (other than the defense of payment to the Bank in accordance with the terms of this Credit Agreement), any Participant or any other Person, whether in connection with this Credit Agreement, the Related Documents or any transaction contemplated thereby or any unrelated transaction;

(d) any statement or any other document presented under this Credit Agreement proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect whatsoever;

(e) payment under a Request for Advance by the Bank against presentation of a draft or certificate that does not strictly comply with the terms of this Agreement; or

(f) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

Section 7.02. Liability of the Bank. The Bank and any of its employees, agents, officers or directors shall not be liable or responsible for: (a) the use which may be made of the Loans or for any acts or omissions of the City or the Paying Agent and any of its agents and any transferee in connection therewith; (b) the validity, sufficiency or genuineness of documents (other than the validity and enforceability of the Bank's obligations hereunder), or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (c) payment by the Bank against presentation of documents which do not strictly comply with the terms of the Request for Advance, including failure of any documents to bear any reference or adequate reference to the Request for Advance; or (d) any other circumstances whatsoever in making or failing to make payment under the Request for Advance, except only that the City shall have a claim against the Bank, and the Bank shall be liable to the City, to the extent, but only to the extent, of any direct damages, as opposed to special consequential or punitive damages (the right to receive special, consequential or punitive damages being hereby waived by the City) suffered by the City which the City proves were caused by the Bank's willful misconduct or gross negligence respectively, as determined by a court of competent jurisdiction in a final and non-appealable judgment (it being understood that in making such payment under this Credit Agreement, the Bank's exclusive reliance on the documents presented to the Bank in accordance with the terms hereof as to any and all matters set forth therein, whether or not any statement or any document presented pursuant to the Request for Advance proves to be forged, fraudulent, invalid or insufficient in any respect or any statement therein proves to be untrue or inaccurate in any respect whatsoever, shall not be deemed willful misconduct or gross negligence of the Bank); *provided, however*, that the maximum amount of damages recoverable by the City as provided above is expressly limited to the Available Commitment. In furtherance and not in limitation of the foregoing, the Bank may accept documents that the Bank in good faith determines appear on their face to be in order, without responsibility for further investigation,

regardless of any notice or information to the contrary. The provisions of this Section 7.02 shall survive the termination of this Credit Agreement and the Notes.

Section 7.03. Indemnification. In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant hereto or under law or equity, the City agrees, to the extent permitted by law, to indemnify and hold harmless the Bank and each Participant and their respective officers, directors, employees and agents (each an “*Indemnified Party*”) from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever that any Indemnified Party may incur (or which may be claimed against any Indemnified Party, by any person or entity whatsoever) that arises out of the transactions contemplated by this Credit Agreement, the Related Documents or the Notes, including, without limitation, (a) the issuing, offering, sale, marketing or resale of the Notes, (b) the execution and delivery and administration of, or payment or failure to pay under, this Credit Agreement and (c) the use of the proceeds of the Notes; *provided, however*, that the City shall not be required to indemnify an Indemnified Party for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by (i) the willful misconduct or gross negligence of the Indemnified Party, (ii) the material inaccuracy of any information included in any document related to the Notes and concerning the Bank or any Participant that was furnished in writing by the Bank or any such Participant, or (iii) any failure by the Bank to honor a Request of Advance under the Credit Agreement made in strict compliance with the terms of the Credit Agreement. The parties hereto agree that the provisions of this Section shall survive the termination of this Credit Agreement and the repayment, satisfaction or discharge of all the other Obligations.

ARTICLE VIII

MISCELLANEOUS

Section 8.01. Extension of Commitment Expiration Date. The City may request a one-year extension of the Commitment Expiration Date in writing in the form of Exhibit C hereto no later than one hundred twenty (120) days prior to the then current Commitment Expiration Date. The Bank will make reasonable efforts to respond to such request within sixty (60) days after receipt of all information necessary, in the Bank’s judgment, to permit the Bank to make an informed credit decision. If the Bank fails to definitively respond to such request within such sixty (60)-day period, the Bank shall be deemed to have refused to grant the extension requested. The Bank may, in its sole and absolute discretion, decide to accept or reject any such proposed extension and no extension shall become effective unless the Bank shall have consented thereto in writing in the form of Exhibit D hereto or otherwise. The Bank’s consent, if granted, shall be conditioned upon the preparation, execution and delivery of documentation in form and substance satisfactory to the Bank (which may include, but shall not be limited to the delivery of a “no adverse effect opinion” of Bond Counsel to the Bank with respect to the tax-exempt status of the Tax-Exempt Loans).

Section 8.02. Right of Setoff. Upon the occurrence of an Event of Default, the Bank may, at any time and from time to time, without notice to the City or any other person (any such notice being expressly waived), set off and appropriate and apply, against and on account of, any obligations and liabilities of the City to the Bank arising under or connected with this Credit Agreement and the Related Documents, without regard to whether or not the Bank shall have made

any demand therefor, and although such obligations and liabilities may be contingent or unmatured, any and all deposits (general or special, including but not limited to indebtedness evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other indebtedness at any time held or owing by the Bank to or for the credit or the account of the City.

Section 8.03. Amendments and Waivers. Any provision of this Credit Agreement or the Notes may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by the City and the Bank. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. In the event any agreement contained in this Credit Agreement should be breached by the City and thereafter waived by the Bank, such waiver shall be limited to the particular breach so waived for the specific period set out in such waiver and such waiver shall not constitute a waiver of such breach for any other period and shall not waive any other or similar breach hereunder.

Section 8.04. No Waiver; Remedies. No failure on the part of the Bank to exercise, and no delay in exercising, any right under this Credit Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any right under this Credit Agreement preclude any other further exercise of such right or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 8.04. Notices. Unless specifically indicated otherwise herein, all notices and other communications provided for hereunder shall be in writing and, if to the City, addressed to it at:

City of Atlanta
Department of Finance

Telephone: [REDACTED]
Facsimile: [REDACTED]

And to:

City of Atlanta
Department of Finance

Telephone: [REDACTED]
Facsimile: [REDACTED]

With a copy to:

City of Atlanta
Department of Law

[REDACTED]

Telephone: [REDACTED]
Email: [REDACTED]

And to:

City of Atlanta
Department of Law

[REDACTED]

Telephone: [REDACTED]
Email: [REDACTED]

or if to the Bank, addressed to it at:

Wells Fargo Bank, National Association

[REDACTED]

Telephone: [REDACTED]
Email: [REDACTED]

with a copy to:

Wells Fargo Bank, National Association

[REDACTED]

Telephone: [REDACTED]
Email: [REDACTED]

or such other address as such party may specify by written notice to the other parties hereto; or as to each party at such other address as shall be designated by such party in a written notice to the other parties.

Any notice or other communication shall be sufficiently given and shall be deemed given when delivered to the addressee in writing or when given by telephone immediately confirmed in writing by telecopier or other telecommunication device.

Section 8.05. Severability. Any provision of this Credit Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or nonauthorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

Section 8.06. Governing Law; Venue; Waiver of Jury Trial. (a) THIS CREDIT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE, WITHOUT REGARD TO CHOICE OF LAW RULES.

(b) The City and the Bank irrevocably (1) agree that any suit, action or other legal proceeding arising out of this Credit Agreement may be brought in the United States District Court for the Northern District of Georgia, (2) consent to jurisdiction in such court in any such suit, action or proceedings and (3) waive any objection which it may have to the laying of venue in any such suit, action or proceeding in such court and any claim that such suit, action or proceeding has been brought in an inconvenient forum.

(c) To the extent permitted by law, the City and the Bank agree to waive their respective rights to a jury trial of any and all claims or causes of action based upon or arising out of this reimbursement agreement and the other related documents. Each party hereto (a) certifies that no representative, agent or attorney of any other person has represented, expressly or otherwise, that such other person would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges that it and the other parties hereto have been induced to enter into this Credit Agreement and the other related documents by, among other things, the mutual waivers and certifications in this Section.

(d) TO THE EXTENT PERMITTED BY LAW, THE CITY WILL WAIVE ANY CLAIM OF IMMUNITY WITH RESPECT TO ITSELF THE PLEDGED REVENUES, ASSETS OR PROPERTY OF THE AIRPORT WHICH COMPRISE PLEDGED REVENUES ON GROUNDS OF SOVEREIGN IMMUNITY (OR SIMILAR GROUNDS) FOR ANY SUIT, ASSERTION OF JURISDICTION OF ANY COURT, RELIEF BY WAY OF INJUNCTION, ORDER FOR SPECIFIC PERFORMANCE OR FOR RECOVERY OF PROPERTY, ATTACHMENT OF ITS ASSETS AND EXECUTION OR ENFORCEMENT OF ANY JUDGMENTS, WHICH SUCH SUIT, ASSERTION, RELIEF, ORDER, ATTACHMENT OR EXECUTIONS ARISING OUT OF A CLAIM SEEING A REMEDY FOR BREACH OF THIS CREDIT AGREEMENT. ANY REMEDY, RECOVERY OR JUDGMENT AGAINST THE CITY IN FAVOR OF THE BANK HEREUNDER SHALL BE LIMITED TO THE PLEDGED REVENUES, IT BEING AGREED THAT ALL OTHER REVENUES, ASSETS AND PROPERTY OF THE CITY SHALL BE UNAVAILABLE TO BANK OR ANY CLAIMANT FOR ANY PURPOSE UNDER THIS CREDIT AGREEMENT.

Section 8.07. Headings. Section headings in this Credit Agreement are included herein for convenience of reference only and shall not have any effect for purposes of interpretation or construction of the terms of this Credit Agreement.

Section 8.08. Successors and Assigns.

(a) *Successors and Assigns Generally.* The provisions of this Credit Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and

assigns permitted hereby, except that the City may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Bank. Nothing in this Credit Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby to the extent provided in subsections (c) and (d) of this Section 8.08, Participants to the extent provided in subsection (b) of this Section 8.08 and, to the extent expressly contemplated hereby, the Related Parties of the Bank) any legal or equitable right, remedy or claim under or by reason of this Credit Agreement.

(b) *Participations.* The Bank may at any time, without the consent of, or notice to, the City, sell participations to any Person (other than a natural person or the City or any of the City's Affiliates) (each, a "*Participant*") in all or a portion of the Bank's rights and/or obligations under this Credit Agreement; *provided* that (i) the Bank's obligations under this Credit Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the City shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Credit Agreement.

Any agreement or instrument pursuant to which the Bank sells such a participation shall provide that the Bank shall retain the sole right to enforce this Credit Agreement and to approve any amendment, modification or waiver of any provision of this Credit Agreement; *provided* that such agreement or instrument may provide that the Bank will not, without the consent of the Participant, agree to any amendment, waiver or other modification that affects such Participant. The City agrees that each Participant shall be entitled to the benefits of Sections 2.07, 2.08 and 2.14 to the same extent as if it were the Bank and had acquired its interest by assignment pursuant to subsection (a) of this Section 8.08.

(c) *Sales and Transfers by Noteholder to a Bank Transferee.* The Bank may at any time sell or otherwise transfer to one or more transferees all or a portion of a Note (including all or a portion of any related Revolving Loan) to a Person that is (i) a Bank Affiliate or (ii) a trust or other custodial arrangement established by the Bank or a Bank Affiliate, the owners of any beneficial interest in which are limited to "qualified institutional buyers" as defined in Rule 144A promulgated under the 1933 Act (each, a "*Bank Transferee*"); *provided* that (i) the Bank's obligations under this Credit Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the City shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Credit Agreement. Additionally, each Bank Transferee of all or a portion of a Note shall be deemed to have acknowledged, represented, warranted and agreed to all of the provisions set forth in the "Noteholder Representations" attached to such Note.

(d) *Sales and Transfers by Noteholder to a Non-Bank Transferee.* Without limitation of the foregoing generality, a Noteholder may at any time sell or otherwise transfer all or a portion of a Note (including all or a portion of any related Revolving Loan) to one or more transferees which are not Bank Transferees but each of which constitutes a "qualified institutional buyer" as defined in Rule 144A promulgated under the 1933 Act (each a "*Non-Bank Transferee*"), if written notice of such sale or transfer, including that such sale or transfer is to a Non-Bank Transferee, together with addresses and related information with respect to the Non-Bank Transferee, shall have been given to the City and the Bank (if different than the Noteholder) by such selling

Noteholder and Non-Bank Transferee; *provided* that (i) until such time as Wells Fargo Bank, National Association the Bank's obligations under this Credit Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) the City shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Credit Agreement. Additionally, each Non-Bank Transferee of all or a portion of a Note shall be deemed to have acknowledged, represented, warranted and agreed to all of the provisions set forth in the "Noteholder Representations" attached to such Note.

From and after the date the City and the Paying Agent have received written notice, that (A) the Non-Bank Transferee hereunder shall be a party hereto and shall have the rights and obligations of a Noteholder (other than its obligation to fund Advances and Revolving Loans) hereunder and under the other Related Documents, and this Credit Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to effect the addition of the Non-Bank Transferee, and any reference to the assigning Noteholder hereunder and under the other Related Documents shall thereafter refer to such transferring Noteholder and to the Non-Bank Transferee to the extent of their respective interests, and (B) if the transferring Noteholder no longer owns any portion of a Note, then it shall relinquish its rights and be released from its obligations hereunder and under the Related Documents.

(e) *Certain Pledges.* In addition to the rights of the Bank set forth above, the Bank may at any time pledge or grant a security interest in all or any portion of its rights or interests hereunder to secure obligations of the Bank or an Affiliate of the Bank, including any pledge or assignment to secure obligations to a Federal Reserve Bank or to any state or local governmental entity or with respect to public deposits; provided that no such pledge or assignment shall release the Bank from any of its obligations hereunder or substitute any such pledgee or assignee for the Bank as a party hereto.

Section 8.09. Counterparts. This Credit Agreement may be signed in any number of counterpart copies, but all such copies shall constitute one and the same instrument.

Section 8.10. Complete and Controlling Agreement. This Credit Agreement and the other Related Documents completely set forth the agreements between the Bank and the City and fully supersede all prior agreements, both written and oral, between the Bank and the City relating to the Loans and all matters set forth herein and in the Related Documents.

Section 8.11. Government Regulations. The City shall (a) ensure that no Person who owns a controlling interest in or otherwise controls the City is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by OFAC, the Department of the Treasury or included in any Executive Orders, that prohibits or limits Bank from making any advance or extension of credit to the City or from otherwise conducting business with the City and (b) ensure that the Note proceeds shall not be used to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto. Further the City shall comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act ("BSA") laws and regulations, as amended.

Section 8.12. Costs and Expenses. (a) The City shall pay (i) all reasonable out-of-pocket expenses incurred by the Bank and its Affiliates, in connection with the preparation, negotiation, execution, delivery and administration of this Credit Agreement and the other Related Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Bank in connection with the issuance, amendment, renewal or extension of the Loans or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Bank (including the fees, charges and disbursements of any counsel for the Bank), and all fees and time charges for attorneys who may be employees of the Bank, in connection with the enforcement or protection of its rights (A) in connection with this Credit Agreement and the other Related Documents, including its rights under this Section, or (B) in connection with the Advances or Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Advances or Loans.

Section 8.13. USA Patriot Act. The Bank is subject to the Patriot Act and hereby notifies the City that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the City, which information includes the name and address of the City and other information that will allow the Bank to identify the City in accordance with the Patriot Act. The City shall, promptly following a request by the Bank, provide all documentation and other information that the Bank requests in order to comply with its ongoing obligations under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act.

Section 8.14. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Related Document), the City acknowledges and agrees, and acknowledges its Affiliates’ understanding, that: (a) (i) the services regarding this Credit Agreement provided by the Bank and any Affiliate thereof are arm’s-length commercial transactions between the City, on the one hand, and the Bank and its Affiliates, on the other hand, (ii) the City has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) the City is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Related Documents; (b) (i) the Bank and its Affiliates each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the City, or any other Person and (ii) neither the Bank nor any of its Affiliates has any obligation to the City with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Related Documents; and (c) the Bank and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the City, and neither the Bank nor any of its Affiliates has any obligation to disclose any of such interests to the City. To the fullest extent permitted by law, the City, hereby waives and releases any claims that it may have against the Bank or any of its Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

Section 8.15. Payment Set Aside. To the extent that the Bank receives any payment from or on behalf of the City, or the Bank exercises its right of setoff, which payment or setoff amount

or any part thereof is subsequently invalidated, declared to constitute a fraudulent conveyance or preferential transfer, set aside, or required to be repaid (including pursuant to any settlement entered into by the Bank in its discretion) to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause (collectively, “*Set Aside*”); then, to the extent of any such Set Aside, the obligations or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment or setoff amount had not been received by the Bank.

Section 8.16. Electronic Execution. The words “delivery,” “execute,” “execution,” “signed,” “signature,” and words of like import in any Related Document or any other document executed in connection herewith shall be deemed to include electronic signatures (including, without limitation, facsimile and .pdf), the electronic matching of assignment terms and contract formations on electronic platforms approved by the Bank, or the keeping of records in electronic form, each of which shall be considered an original and have the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that notwithstanding anything contained herein to the contrary the Bank is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Bank pursuant to procedures approved by it; *provided further* without limiting the foregoing, upon the request of the Bank, any electronic signature shall be promptly followed by such manually executed counterpart.

Section 8.17. EMMA Posting. The City may, after consultation with the Bank, file (or cause to be filed) with the Municipal Securities Rulemaking Board under its Electronic Municipal Market Access (EMMA) system or otherwise a copy of this Credit Agreement and agreements between the Bank and the City related to this Credit Agreement, in each case redacted in a manner satisfactory to the Bank to prevent disclosure of any signatures, account information, information regarding pricing, or other proprietary or other confidential information under State law regarding the transactions contemplated hereby, or a summary of this Credit Agreement and such related agreements (in each case as so redacted); *provided, however*, the City shall be permitted, without consultation with the Bank, to include in such redacted copies of this Credit Agreement (or summaries thereof) such information as shall be necessary to comply with requirements of applicable law (including, but not limited to, federal or state securities laws and the regulations promulgated thereunder) and the requirements of the City's other contractual obligations. Notwithstanding anything herein to the contrary, the Bank consents to the City attaching this Credit Agreement to (i) any legislation required to be adopted by the governing body of the City to authorize the City's execution, delivery and performance of such Agreement and (ii) any pleadings required to be filed in connection with the State statutory bond validation proceedings.

Section 8.18. Acknowledgement Regarding Any Supported QFCs. To the extent that the Related Documents provide support, through a Guarantee or otherwise, for any Swap Contract or any other agreement or instrument that is a QFC (such support, “*QFC Credit Support*”, and each such QFC, a “*Supported QFC*”), the parties acknowledge and agree as follows with respect to the

resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “*U.S. Special Resolution Regimes*”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Related Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Related Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Related Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 8.18, the following terms have the following meanings:

“*BHC Act Affiliate*” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“*Covered Entity*” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“*Default Right*” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“*QFC*” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Revolving Credit Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

CITY OF ATLANTA

By: [REDACTED]

Authenticated:

By: [REDACTED]

Approved as to form:

By: [REDACTED]

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: 

EXHIBIT A
FORM OF REQUEST FOR ADVANCE

Wells Fargo Bank, National Association



with a copy to:

Wells Fargo Bank, National Association



Ladies and Gentlemen:

The undersigned, an authorized officer, refers to the Revolving Credit Agreement, dated as of January 23, 2025 (together with any amendments or supplements thereto, the “*Agreement*”), by and between the City of Atlanta (the “*City*”) and Wells Fargo Bank, National Association (the “*Bank*”) (the terms defined therein being used herein as therein defined) and hereby requests, pursuant to Section 2.03 of the Agreement, that the Bank make an Advance under the Agreement, and in that connection sets forth below the following information relating to such Advance (the “*Proposed Advance*”):

1. The Business Day of the Proposed Advance is _____, 20__ (the “*Advance Date*”), which complies with the timeline set forth for such Advance in Section 2.03 of the Agreement.
2. The principal amount of the Proposed Advance is \$_____, which is not greater than the Available Commitment as of the Advance Date set forth in 1 above.
3. The aggregate amount of the Proposed Advance shall be used solely for Airport Purposes.
4. The Proposed Advance is hereby identified as **[a Tax-Exempt Revolving Loan] [a Taxable Revolving Loan]**¹.

¹

With respect to an Advance for a Tax-Exempt Revolving Loan, Wells Fargo Bank, National Association, as Bank, should confirm that it has received evidence that an IRS Form 8038 has been duly completed by the

5. After giving effect to the Proposed Advance, the aggregate principal amount of all Loans (Taxable Revolving Loans and Tax-Exempt Revolving Loans) outstanding under the Agreement will not exceed the Available Commitment (equal to \$100,000,000).

The undersigned authorized officer hereby certifies that delivery to the Bank of this Request for Advance shall be deemed to constitute a representation and warranty by the City that on the date of such Request for Advance and on the date of the proposed Advance each of the conditions set forth in Section 3.02 of the Agreement is true and correct and has been satisfied.

The Proposed Advance shall be made by the Bank by wire transfer of immediately available funds to the undersigned in accordance with the instructions set forth below:

[Insert wire instructions]

CITY OF ATLANTA

By: _____

Name: _____

Title: _____

City and signed by the City; and with respect to an Advance for Tax-Exempt Revolving Loan, Wells Fargo Bank, National Association, as Bank, should confirm that it has received evidence that an IRS Form 8038-G has been duly completed by the City and signed by the City.

EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate (this “*Certificate*”) is furnished to Wells Fargo Bank, National Association (the “*Bank*”), pursuant to that certain Revolving Credit Agreement dated as of January 23, 2025 (the “*Agreement*”), between the City of Atlanta (the “*City*”) and the Bank. Unless otherwise defined herein, the terms used in this Certificate shall have the meanings assigned thereto in the Agreement.

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly appointed City Finance Officer of the City;
2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the activities of the Department of Aviation (the “Department”) during the accounting period covered by the attached financial statements for the purpose of determining whether or not the City has complied with all of the terms, provisions and conditions of the Agreement and the Related Documents to which the City is a party;
3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or the occurrence of any event which constitutes a default in the performance or observance of any of the terms, covenants, provisions or conditions of the Credit Agreement or any of the Related Documents to which the City is a party or a Default or Event of Default, in each case, during or at the end of the accounting period covered by the attached financial statements or as of the date of this Certificate, except as set forth below;
4. To the best of my knowledge the financial statements required by Section 5.01(d)[(i)][(ii)] of the Agreement and being furnished to you concurrently with this Certificate fairly represent the consolidated financial condition of the Department in accordance with GAAP [(subject to year-end adjustments, as applicable)] as of the dates and for the periods covered thereby;
- [5. In connection with the delivery of the financial statements required by Section 5.01(d)(i), attached are true and accurate calculations demonstrating compliance with the financial covenant(s) set forth in Section 601 of the Master Bond Ordinance for the periods specified in such attachment; and]**
- [6. In connection with the delivery of the financial statements required by Section 5.01(d)(i), the City was, as of the end of Fiscal Year 20____, in compliance with the requirements of the Bond Ordinance with regard to the funding of the Debt Service Reserve Requirement (as defined in the Bond Ordinance).]**

Described below are the exceptions, if any, to paragraph 3 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which the City has taken, is taking, or proposes to take with respect to each such condition or event:

The foregoing certifications and the financial statements delivered with this Certificate in support hereof, are made and delivered this _____ day of _____, 20__.

CITY OF ATLANTA

By: _____
Name: _____
Title: _____

ATTACHMENT TO COMPLIANCE CERTIFICATE

**COMPLIANCE CALCULATIONS FOR REVOLVING CREDIT AGREEMENT DATED AS OF JANUARY
23, 2025**

Calculations as of [_____, 20__]

A. Rate Covenant set forth in Section 601 of the Master Bond Ordinance

- | | | |
|----|---|----------|
| 1. | Pledged Revenues (as defined in the Bond Ordinance) for the fiscal year then ended | \$ _____ |
| 2. | Sum of Operating Expenses and Debt Service Requirements (as defined in the Bond Ordinance), in each case for the fiscal year then ended | \$ _____ |
| 3. | Line A1 minus Line A2 | _____ |
| 4. | Line A3 must not be less than | \$1.00 |
| 5. | The City is in compliance (circle one) | Yes/No |

EXHIBIT C
FORM OF REQUEST FOR EXTENSION
REQUEST FOR EXTENSION

[Date]

Wells Fargo Bank, National Association



with a copy to:

Wells Fargo Bank, National Association



Ladies and Gentlemen:

Reference is made to the Revolving Credit Agreement dated as of January 23, 2025 (together with any amendments or supplements thereto, the “*Agreement*”) by and between the undersigned, the City of Atlanta (the “*City*”) and Wells Fargo Bank, National Association (the “*Bank*”). All terms defined in the Agreement are used herein as defined therein.

The City hereby requests, pursuant to Section 8.01 of the Agreement, that the Commitment Expiration Date with respect to the Available Commitment as of the date hereof be extended by one year to _____, _____.

The Bank is asked to notify the City of its decision with respect to this request within sixty (60) days of the date of receipt hereof. If the Bank fails to notify the City of the Bank’s decision within such 60-day period, the Bank shall be deemed to have rejected such request.

Very truly yours,

By: _____
Name: _____
Title: _____

Acknowledged as of _____, _____ by

CITY OF ATLANTA

By: _____

Name: _____

Title: Mayor

Authenticated:

By: _____

Name: _____

Title: Municipal Clerk

EXHIBIT D

FORM OF NOTICE OF EXTENSION

NOTICE OF EXTENSION

City of Atlanta
Department of Finance

Ladies and Gentlemen:

We hereby notify you that pursuant to Section 8.01 of the Revolving Credit Agreement, dated as of January 23, 2025, by and between the City of Atlanta (the “*City*”) and the undersigned, Wells Fargo Bank, National Association (the “*Bank*”), the Commitment Expiration Date with respect to the Commitment as of the date hereof shall be extended _____ to _____, _____. Your acknowledgment hereof shall be deemed to be your representation and warranty that all your representations and warranties contained in Article IV of the Agreement and each other Related Document are true and correct in all material respects and will be true and correct as of the date hereof and that no Event of Default has occurred and is continuing.

Very truly yours,

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

Acknowledged as of _____, _____ by

CITY OF ATLANTA

By: _____
Name: _____
Title: Mayor

Authenticated:

By: _____
Name: _____
Title: Municipal Clerk

EXHIBIT D
LIST OF AFFECTED DEBT
\$228,545,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2024A-1 (NON-AMT) (GREEN BONDS)

Initial
CUSIP Numbers[†]

04780M S59
04780M S67
04780M S75
04780M S83
04780M S91
04780M T25
04780M T33
04780M T41
04780M T58
04780M T66
04780M T74
04780M T82
04780M T90
04780M U23
04780M U31
04780M U49
04780M U56
04780M U64
04780M U72
04780M U80
04780M U98
04780M V22

[†] Initial CUSIP® numbers were assigned to the Affected Debt by an organization not affiliated with the City or its agents or counsel and are included for the convenience of the owners of the Affected Debt only at the time of original issuance of the Affected Debt. CUSIP® is a registered trademark of the American Bankers Association. Neither the City or its agents or counsel is responsible for the selection, use or accuracy of the CUSIP® numbers nor is any representation made as to their correctness with respect to the Affected Debt as included herein or at any time in the future. The CUSIP® number for a specific maturity is subject to being changed after the issuance of the Affected Debt as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Affected Debt.

\$23,055,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2024A-2 (NON-AMT)

Initial
CUSIP Numbers[†]

04780M V30
04780M V48
04780M V55
04780M V63
04780M V71
04780M V89
04780M V97
04780M W21
04780M W39
04780M W47

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\$116,465,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2024B (AMT)

Initial
CUSIP Numbers[†]

04780M W54
04780M W62
04780M W70
04780M W88
04780M W96
04780M X20
04780M X38
04780M X46
04780M X53
04780M X61
04780M X79
04780M X87
04780M X95

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\$206,565,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2023B-1 (NON-AMT)

Initial
CUSIP Numbers[†]

04780M F95
04780M G29
04780M G37
04780M G45
04780M G52
04780M G60
04780M G78
04780M G86
04780M G94
04780M H28
04780M H36
04780M H44
04780M H51
04780M H69
04780M H77
04780M H85
04780M H93
04780M J26
04780M J34
04780M J42
04780M J59
04780M J67
04780M J75

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\$27,365,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2023B-2 (NON-AMT)

Initial
CUSIP Numbers[†]

04780M J91
04780M K24
04780M K32
04780M K40
04780M K57
04780M K65
04780M K73
04780M K81
04780M K99
04780M L23
04780M L31
04780M L49
04780M L56
04780M L64
04780M L72
04780M L80
04780M L98
04780M M22
04780M M30
04780M M48
04780M M55
04780M M63
04780M M71

[†] Initial CUSIP® numbers were assigned to the Affected Debt by an organization not affiliated with the City or its agents or counsel and are included for the convenience of the owners of the Affected Debt only at the time of original issuance of the Affected Debt. CUSIP® is a registered trademark of the American Bankers Association. Neither the City or its agents or counsel is responsible for the selection, use or accuracy of the CUSIP® numbers nor is any representation made as to their correctness with respect to the Affected Debt as included herein or at any time in the future. The CUSIP® number for a specific maturity is subject to being changed after the issuance of the Affected Debt as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Affected Debt.

\$30,080,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2023C (AMT)

Initial
CUSIP Numbers[†]

04780M M97
04780M N21
04780M N39
04780M N47
04780M N54
04780M N62
04780M N70
04780M N88
04780M N96
04780M P29
04780M P37
04780M P45
04780M P52
04780M P60
04780M P78
04780M P86
04780M P94
04780M Q28
04780M Q36
04780M Q44
04780M Q51

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\$88,500,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2023F (NON-AMT)

Initial
CUSIP Numbers[†]

04780M Q69
04780M Q77
04780M Q85
04780M Q93
04780M R27
04780M R35
04780M R43
04780M R50
04780M R68

\$59,160,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2023G (AMT)

Initial
CUSIP Numbers[†]

04780M R76
04780M R84
04780M R92
04780M S26
04780M S34
04780M S42

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\$177,560,000
CITY OF ATLANTA, GEORGIA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2022A (NON-AMT)

Initial
CUSIP Numbers[†]

04780M A66
04780M A74
04780M A82
04780M A90
04780M B24
04780M B32
04780M B40
04780M B57
04780M B65
04780M B73
04780M B81
04780M B99
04780M C23
04780M C31
04780M C49
04780M C56
04780M C64
04780M C72
04780M C80
04780M C98

[†] Initial CUSIP® numbers were assigned to the Affected Debt by an organization not affiliated with the City or its agents or counsel and are included for the convenience of the owners of the Affected Debt only at the time of original issuance of the Affected Debt. CUSIP® is a registered trademark of the American Bankers Association. Neither the City or its agents or counsel is responsible for the selection, use or accuracy of the CUSIP® numbers nor is any representation made as to their correctness with respect to the Affected Debt as included herein or at any time in the future. The CUSIP® number for a specific maturity is subject to being changed after the issuance of the Affected Debt as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Affected Debt.

\$204,810,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2022B (AMT)

Initial
CUSIP Numbers[†]

04780M D48
04780M D55
04780M D63
04780M D71
04780M D89
04780M D97
04780M E21
04780M E39
04780M E47
04780M E54
04780M E62
04780M E70
04780M E88
04780M E96
04780M F20
04780M F38
04780M F46
04780M F53
04780M F61
04780M F79

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\$44,305,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2021A (NON-AMT)

Initial
CUSIP Numbers[†]

04780M XQ7
04780M XR5
04780M XS3
04780M XT1
04780M XU8
04780M XV6
04780M XW4
04780M XX2
04780M XY0
04780M XZ7
04780M YA1
04780M YB9
04780M YC7
04780M YD5
04780M YE3
04780M YF0
04780M YG8
04780M YH6

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\$129,985,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2021B (NON-AMT)

Initial
CUSIP Numbers[†]

04780M YM5
04780M YN3
04780M YP8
04780M YQ6
04780M YR4
04780M YS2
04780M YT0
04780M YU7
04780M YV5
04780M YW3
04780M YX1
04780M YY9
04780M YZ6
04780M ZA0
04780M ZB8
04780M ZC6
04780M ZD4
04780M ZE2

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\$161,580,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2021C (AMT)

Initial
CUSIP Numbers[†]

04780M ZJ1
04780M ZK8
04780M ZL6
04780M ZM4
04780M ZN2
04780M ZP7
04780M ZQ5
04780M ZR3
04780M ZS1
04780M ZT9
04780M ZU6
04780M ZV4
04780M ZW2
04780M ZX0
04780M ZY8
04780M ZZ5
04780M A25
04780M A33

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\$238,530,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2020A (NON-AMT)

Initial
CUSIP Numbers[†]

04780M WX3
04780M WY1
04780M WZ8
04780M XA2
04780M XB0
04780M XC8

\$126,070,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2020B (AMT)

Initial
CUSIP Numbers[†]

04780M XE4
04780M XF1
04780M XG9
04780M XH7
04780M XJ3
04780M XL8
04780M XK0

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\$47,150,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2019A (AMT)

Initial
CUSIP Numbers[†]

04780M UJ6
04780M UK3
04780M UL1
04780M UM9
04780M UN7
04780M UP2
04780M UQ0
04780M UR8
04780M US6
04780M UT4
04780M UU1
04780M UV9
04780M UW7
04780M UX5
04780M UY3
04780M UZ0
04780M VA4

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\$254,215,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2019B (AMT)

Initial
CUSIP Numbers[†]

04780M VF3
04780M VG1
04780M VH9
04780M VJ5
04780M VK2
04780M VL0
04780M VM8
04780M VN6
04780M VP1
04780M VQ9
04780M VR7
04780M VS5
04780M VT3
04780M VU0
04780M VV8
04780M VW6
04780M VX4

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\$100,585,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2019E (AMT)

Initial
CUSIP Numbers[†]

04780M WD7
04780M WE5
04780M WF2
04780M WG0
04780M WH8
04780M WJ4
04780M WK1
04780M WL9
04780M WM7
04780M WN5
04780M WP0
04780M WQ8
04780M WR6
04780M WS4
04780M WT2
04780M WU9
04780M WV7

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\$141,005,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2014B (NON-AMT)

Initial
CUSIP Numbers[†]

04780M TE9
04780M TF6
04780M TG4
04780M TH2
04780M TJ8
04780M TK5
04780M TL3
04780M TM1

\$181,175,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2014C (AMT)

Initial
CUSIP Numbers[†]

04780M TZ2
04780M UA5
04780M UB3
04780M UC1
04780M UD9

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\$38,960,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE BONDS,
SERIES 2023D (NON-AMT)

Initial
CUSIP Numbers[†]
04780T EH3

\$256,225,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE BONDS,
SERIES 2023E (AMT)

Initial
CUSIP Numbers[†]
04780T EK6
04780T EL4
04780T EM2
04780T EN0
04780T EP5
04780T EQ3
04780T ER1
04780T ES9
04780T ET7
04780T EU4
04780T EV2
04780T EW0
04780T EX8
04780T EY6
04780T EZ3

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\$107,530,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE BONDS,
SERIES 2022C (NON-AMT)

Initial
CUSIP Numbers[†]

04780T DW1
04780T DX9
04780T DY7
04780T DZ4
04780T EA8
04780T EB6

\$56,520,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE BONDS,
SERIES 2022D (AMT)

Initial
CUSIP Numbers[†]

04780T EC4
04780T ED2
04780T EE0
04780T EF7

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\$185,670,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE BONDS,
SERIES 2019C (NON-AMT)

Initial
CUSIP Numbers[†]

04780T DB7
04780T DC5
04780T DD3
04780T DE1
04780T DF8
04780T DG6

\$220,105,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE BONDS,
SERIES 2019D (NON-AMT)

Initial
CUSIP Numbers[†]

04780T DH4
04780T DJ0
04780T DK7
04780T DL5
04780T DM3
04780T DN1
04780T DP6

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\$154,435,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN
GENERAL REVENUE REFUNDING BONDS,
SERIES 2019F (NON-AMT)

Initial
CUSIP Numbers[†]
04780T DV3

\$523,605,000
CITY OF ATLANTA
AIRPORT PASSENGER FACILITY CHARGE
AND SUBORDINATE LIEN GENERAL REVENUE REFUNDING BONDS,
SERIES 2014A (NON-AMT)

Initial
CUSIP Numbers[†]
04780T CP7
04780T CQ5
04780T CR3
04780T CS1
04780T CT9
04780T CU6
04780T CV4
04780T CW2
04780T CX0
04780T CY8
04780T CZ5
04780T DA9

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