

**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.

The Thirty-Sixth Supplemental Bond Ordinance, adopted by the City Council on June 2, 2025 and approved by the Mayor of the City on June 3, 2025, authorized, among other things:

(a) the issuance and sale by the City of its: (i) Third Lien Airport General Revenue Short-Term Notes, Series 2025 STN A (AMT) in a maximum aggregate principal amount of not to exceed \$300,000,000 (the "Series 2025A Short-Term Notes"), (ii) Third Lien Airport General Revenue Short-Term Notes, Series 2025 STN B (AMT) in a maximum aggregate principal amount of not to exceed \$300,000,000 (the "Series 2025B Short-Term Notes"), and (iii) Third Lien Airport General Revenue Short-Term Notes, Series 2025 STN C (AMT) in a maximum aggregate principal amount of not to exceed \$300,000,000 (the "Series 2025C Short-Term Notes" and together with the Series 2025A Short-Term Notes and the Series 2025B Short-Term Notes, the "Series 2025 Short-Term Notes"), all in the combined aggregate principal amount of not to exceed \$750,000,000; and

(b) the execution and delivery of, among other things, (i) the Revolving Credit Agreement dated as of July 31, 2025, between the City and Bank of America, N.A. (the "Series 2025A STN Bank") in substantially the form attached hereto as EXHIBIT A (the "Series 2025A STN Credit Agreement") relating to the Series 2025A Short-Term Notes, (ii) the Revolving Credit Agreement dated as of July 31, 2025, between the City and PNC Bank, National Association (the "Series 2025B STN Bank") in substantially the form attached hereto as EXHIBIT B (the "Series 2025B STN Credit Agreement") relating to the Series 2025B Short-Term Notes, and (iii) the Revolving Credit Agreement dated as of July 31, 2025, between the City and Regional

Capital Advantage, Inc. (the "Series 2025C STN Bank") in substantially the form attached hereto as EXHIBIT C (the "Series 2025C STN Credit Agreement") relating to the Series 2025C Short-Term Notes.

The City determined that the Series 2025 Short-Term Notes constitute a financial obligation, without regard to any analysis of materiality, and the Series 2025 STN Credit Agreement, respectively, contain terms that affect holders of the Affected Debt. Such financial obligations were incurred upon the issuance of the Series 2025 Short-Term Notes on July 31, 2025. Accordingly, the City is filing this Notice in connection with the issuance of the Series 2025 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 August 14, 2025.

EXHIBIT A

FORM OF THE SERIES 2025A STN CREDIT AGREEMENT

The enclosed electronic (PDF) document has been created by scanning an original paper document. Optical Character Recognition (OCR) has been used to create searchable text. OCR technology is not perfect, and therefore some words present in the original document image may be missing, altered or may run together with adjacent words in the searchable text.

REVOLVING CREDIT AGREEMENT

REVOLVING CREDIT AGREEMENT

between

CITY OF ATLANTA

and

BANK OF AMERICA, N.A.

Dated as of July 31, 2025

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REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (this “*Credit Agreement*”) is executed and entered into as of July 31, 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 BANK OF AMERICA, N.A., a national banking 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:

“*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-Sixth Supplemental Ordinance.

“Applicable Factor” means 80%.

“Available Commitment” means, on any date, an initial amount equal to \$300,000,000 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 \$300,000,000 at any one time.

“Bank” means Bank of America, N.A., 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.

“Bank’s Office” means the Bank’s address in Section 8.05 or such other address as the Bank may from time to time notify the City; which office may include any Affiliate of the Bank or any domestic or foreign branch of the Bank or such Affiliate.

“Base Rate” means for any day a fluctuating rate of interest per annum equal to the highest of (a) the Federal Funds Rate plus four percent (4.00%), (b) the rate of interest in effect for such day as publicly announced from time to time by the Bank as its “prime rate,” plus two percent (2.0%) and (c) [REDACTED]. The “prime rate” is a rate set by Bank of America based upon various factors including Bank of America’s costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by the Bank shall take effect at the opening of business on the day specified in the public announcement of such change.

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

“Business Day” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Bank’s Office is located.

“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 July 31, 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 August 1, 2028, unless extended as provided herein.

“Conforming Changes” means, with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate for U.S. dollars, as applicable, any conforming changes to the definitions of “Base Rate”, “SOFR”, timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of “Business Day” and “U.S. Government Securities Business Day”, timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the discretion of the Bank, to reflect the adoption and implementation of such applicable rate (s) and to permit the administration thereof by the Bank in a manner substantially consistent with market practice for U.S. dollars (or, if the Bank determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such

rate for U.S. dollars exists, in such other manner of administration as the Bank determines is reasonably necessary in connection with the administration of this Agreement and any other Related Document).

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

“Credit Agreement” means this Revolving Credit Agreement.

“Daily SOFR” means the rate per annum equal to SOFR determined for any day pursuant to the definition thereof plus the SOFR Adjustment. Any change in Daily SOFR shall be effective from and including the date of such change without further notice. If the rate as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“Daily SOFR Loan” means a Loan that bears interest at a rate based on Daily SOFR.

“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 Base Rate plus ■■■■%.

“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 is the subject of any Sanction.

“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 calculated by the Federal Reserve Bank of New York based on such day’s federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set

forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective date; *provided, that*, if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this 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 a rate of interest per annum equal to 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 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-Sixth Supplemental Ordinance.

“*Participant(s)*” shall have the meaning assigned in Section 8.09(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.

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

“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.

“Sanction(s)” means any 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.

“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, with respect to any applicable determination date, the Secured Overnight Financing Rate published on the fifth U.S. Government Securities Business Day preceding such date by the SOFR Administrator on the Federal Reserve Bank of New York’s website (or any successor source); provided however that if such determination date is not a U.S. Government Securities Business Day, then SOFR means such rate that applied on the first U.S. Government Securities Business Day immediately prior thereto.

“*SOFR Adjustment*” means 0.11448% (11.448 basis points) per annum.

“*SOFR Administrator*” means the Federal Reserve Bank of New York, as the administrator of SOFR, or any successor administrator of SOFR designated by the Federal Reserve Bank of New York or other Person acting as the SOFR Administrator at such time that is satisfactory to the Bank.

“*SOFR Scheduled Unavailability Date*” has the meaning specified in Section 2.18(c).

“*State*” means the State of Georgia.

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

“*Tax-Exempt Applicable Spread*” means, initially [REDACTED] basis points [REDACTED]%), 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	A+ or above	A+ or above	A1 or above	[REDACTED]%
Level II	A	A	A2	0.60%
Level III	A-	A-	A3	0.80%
Level IV	BBB+	BBB+	Baa1	1.15%
Level V	BBB	BBB	Baa2	2.65%
Level VI	BBB- or below	BBB- or below	Baa3 or below	3.15%

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 [REDACTED] % from the Tax-Exempt Applicable Spread that would apply at Level VI 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 2025 STN A (AMT) in substantially the form attached as Exhibit B to the Thirty-Sixth Supplemental Ordinance.

"*Tax-Exempt Rate*" means, for any day, the sum of (a) the product of (x) the Applicable Factor and (y) Daily SOFR plus (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 1.00%.

"*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 [REDACTED] basis points ([REDACTED] %), 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	A+ or above	A+ or above	A1 or above	[REDACTED] %
Level II	A	A	A2	[REDACTED] %
Level III	A-	A-	A3	[REDACTED] %
Level IV	BBB+	BBB+	Baa1	[REDACTED] %
Level V	BBB	BBB	Baa2	[REDACTED] %
Level VI	BBB- or below	BBB- or below	Baa3 or below	[REDACTED] %

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 ■■■% from the Taxable Applicable Spread that would apply at Level VI 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 Period" has the meaning set forth in Section 2.16 hereof.

"Taxable Rate" means, for any day, the sum of (a) Daily SOFR and (b) the Taxable Applicable Spread. The Taxable Rate shall be rounded upwards, at the Bank's discretion, at the Bank's discretion to the nearest 1/100th of 1.00%.

"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-Sixth Supplemental Ordinance" means the Thirty-Sixth Supplemental Bond Ordinance adopted by the City on June 2, 2025 (25-O-1312).

“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.

“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 Successor Rate), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Successor Rate), as it may or may not be adjusted pursuant to Section 2.18(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 Successor Rate) 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 at any time outstanding shall not exceed the Available Commitment in effect at such time. 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. 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 four (4) Advances per month. 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 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 (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* that written notice is provided by the City to the Bank by 11:00 a.m. eastern time at least three (3) Business Days prior to the date of the prepayment. 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 Advance.* Each Advance shall be made upon the City's irrevocable notice to the Bank, which may be given by (A) telephone or (B) a written request for an Advance in the form attached hereto as Exhibit A (each a "*Request for Advance*"); *provided, that*, any telephonic notice must be confirmed immediately by delivery to the Bank of a Request for Advance. Each such Request for Advance must be received by the Bank not later 11:00 a.m. on the first Business Day immediately prior to the requested date of any Advance of Daily SOFR. Each Request for Advance and each telephonic notice shall specify (A) the requested date of the Advance (which shall be a Business Day) and (B) the principal amount of Loans to be borrowed. Following receipt of a Request for Advance, upon satisfaction of the applicable conditions set forth in Section 3.02 (and, if such Advance is the initial Advance, Section 3.01), the Bank shall make the requested funds available to the City either by (i) crediting the account of the City on the books of the Bank with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Bank by the City. The Bank shall be entitled to rely and act upon any notices (including, without limitation, telephonic or electronic notices, Request for Advance) purportedly given by or on behalf of the City even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The City shall indemnify the Bank and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the City. All telephonic notices to and

other telephonic communications with the Bank may be recorded by the Bank, and each of the parties hereto hereby consents to such recording.

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 Successor Rate, (b) any failure of the City to borrow or continue a Loan based on a Successor Rate on a date specified therefor in a Request for Advance, (c) any failure of the City to prepay any Loan based on a Successor Rate on a date specified therefor or (d) any payment, prepayment or conversion of any Loan based on a Successor Rate 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 Bank of America, N.A., [REDACTED]

[REDACTED] (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. 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-Sixth Supplemental 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.

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 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. Illegality. If the Bank determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for the Bank or the Bank’s Office to make, maintain or fund or charge interest with respect to any Advance, or to determine or charge interest rates based upon a Relevant Rate, or to determine or charge interest rates based upon a Relevant Rate or to purchase or sell, or to take deposits of, U.S. dollars in the applicable interbank market, then, upon notice thereof by the Bank to the City, (a) any obligation of the Bank to issue, make, maintain, fund or charge interest with respect to any such Advance or to make or maintain Daily SOFR Loans shall, in each case, be suspended until the Bank notifies the City that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) the City shall, upon demand from the Bank, prepay all Daily SOFR Loans or convert all Daily

SOFR Loans of the Bank to Base Rate Loans (the interest rate on which Base Rate Loans of the Bank shall, if necessary to avoid such illegality, be determined by the Bank without reference to the Daily SOFR component of the Base Rate) and (ii) if such notice asserts the illegality of the Bank determining or charging interest rates based upon SOFR, the Bank shall during the period of such suspension compute the Base Rate applicable to the Bank without reference to the Daily SOFR component thereof until the City is advised in writing by the Bank that it is no longer illegal for the Bank to determine or charge interest rates based upon SOFR. 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 2.13.

Section 2.18. Inability to Determine Rates.

(a) If in connection with any request for a Daily SOFR Loan, (i) the Bank determines (which determination shall be conclusive absent manifest error) that (A) no Successor Rate for the Relevant Rate has been determined in accordance with Section 2.18(b) or Section 2.18(c) and the circumstances under clause (i) of Section 2.18(b) or of Section 2.18(c) or the Scheduled Unavailability Date, or the SOFR Scheduled Unavailability Date, has occurred with respect to such Relevant Rate (as applicable) or (B) adequate and reasonable means do not otherwise exist for determining the Relevant Rate for any determination date(s) with respect to a proposed Loan or determination date(s) does not adequately and fairly reflect the cost to the Bank of funding such Loan, the Bank will promptly so notify the City. Thereafter, (x) the obligation of the Bank to make or maintain Loans, as applicable, Loans shall be suspended and (y) in the event of a determination described in the preceding sentence with respect to the Daily SOFR component of the Base Rate, the utilization of the Daily SOFR component in determining the Base Rate shall be suspended, in each case until the Bank revokes such notice. Upon receipt of such notice, (i) the City may revoke any pending request for an Advance of Daily SOFR Loans or, failing that, will be deemed to have converted such request into a request for an Advance of Base Rate Loans in the amount specified therein, and (ii) any outstanding Daily SOFR Loans shall be deemed to have been converted to Base Rate Loans immediately.

(b) *Replacement of SOFR or SOFR Successor Rate.* Notwithstanding anything to the contrary in this Agreement or any other Related Documents, if the Bank determines (which determination shall be conclusive absent manifest error), or the City notifies the Bank that the City has determined, that:

(i) adequate and reasonable means do not exist for ascertaining SOFR because SOFR is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) the Applicable Authority has made a public statement identifying a specific date after which SOFR shall or will no longer be representative or made available, or permitted to be used for determining the interest rate of bilateral loans denominated in U.S. dollars, or shall or will otherwise cease, provided that, at the time of such statement, there is no successor administrator that is satisfactory to the Bank, that will continue to provide SOFR on a representative basis (the date on which SOFR is no longer representative or available permanently or indefinitely, the “*SOFR Scheduled Unavailability Date*”);

or if the events or circumstances of the type described in Section 2.18(c)(i) or (ii) have occurred with respect to the SOFR Successor Rate then in effect, then, the Bank and the City may amend this Agreement solely for the purpose of replacing SOFR for U.S. dollars or any then current SOFR Successor Rate for U.S. dollars in accordance with this Section 2.18 with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar bilateral credit facilities in the U.S. and denominated in U.S. dollars for such alternative benchmarks, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar bilateral credit facilities in the U.S. and denominated in U.S. dollars for such benchmarks (any such proposed rate, including for the avoidance of doubt, any adjustment thereto, a “*SOFR Successor Rate*”), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Bank shall have posted such proposed amendment to the City. In any event, if the Successor Rate would be less than the Floor, the Successor Rate will be deemed to be the Floor for purposes of this Agreement and the Related Documents.

(c) *Replacement of Relevant Rate or Successor Rate.* Notwithstanding anything to the contrary in this Agreement or any other Related Documents, if the Bank determines (which determination shall be conclusive absent manifest error), or the City notifies the Bank that the City has determined that:

(i) adequate and reasonable means to not exist for ascertaining the Relevant Rate (other than SOFR) because none of the tenors of such Relevant Rate (other than SOFR) under this Agreement is available or published on a current basis, and such circumstances are unlikely to be temporary; or

(ii) the Applicable Authority has made a public statement identifying a specific date after which all tenors of the Relevant Rate (other than SOFR) under this Agreement shall or will no longer be representative or made available, or permitted to be used for determining the interest rate of syndicated loans, or shall or will otherwise cease, *provided* that, in each case, at the time of such statement, there is no successor administrator that is satisfactory to the Bank that will continue to provide such representative tenor(s) of the Relevant Rate (other than SOFR) (the latest date on which all tenors of the Relevant Rate under this Agreement are no longer representative or available permanently or indefinitely, the “*Scheduled Unavailability Date*”;

or if the events or circumstances of the type described in Section 2.18(b)(i) or (ii) have occurred with respect to the Successor Rate then in effect, then, the Bank and the City may amend this Agreement solely for the purpose of replacing the Relevant Rate or any then current Successor Rate in accordance with this Section 2.18 with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar credit facilities syndicated and agented in the U.S. and denominated in U.S. dollars for such alternative benchmarks, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar credit facilities loaned in the U.S. and denominated in U.S. dollars for such benchmarks (and any such proposed rate, including for the avoidance of doubt, any adjustment thereto, a “*Non-SOFR Successor Rate*”, and collectively with the SOFR Successor Rate, each a “*Successor Rate*”), and any such amendment

shall become effective at 5:00 p.m. on the fifth Business Day after the Bank shall have posted such proposed amendment to the City.

(d) *Successor Rate.* The Bank will promptly (in one or more notices) notify the City of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; provided that to the extent such market practice is not administratively feasible for the Bank, such Successor Rate shall be applied in a manner as otherwise reasonably determined by the Bank.

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than 0.00%, the Successor Rate will be deemed to be 0.00% for the purposes of this Agreement and the other Related Documents.

In connection with the implementation of a Successor Rate, 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 Agreement; provided that, with respect to any such amendment effected, the Bank shall provide each such amendment implementing such Conforming Changes to the City reasonably promptly after such amendment becomes effective.

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 as to the exclusion of interest on the Tax-Exempt Loans from gross income for federal income tax purposes and 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) *8038.* Evidence that an IRS Form 8038 has been duly completed by the City and signed by the City with respect to the Tax-Exempt Revolving Loans.

(g) *Related Documents.* An original or copy certified by the City to be a true, correct and complete copy of a specimen Tax-Exempt 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-Sixth Supplemental Ordinance;
- (ii) the Notes;
- (iii) this Credit Agreement;
- (iv) the Fee Letter.

(h) *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.

(i) *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.

(j) *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.

(k) *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.

(l) *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 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 updated 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; and

(f) 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-Sixth 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, 2023 and 2024 (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, 2024, 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-Sixth 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 in all material respects with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other applicable anti-corruption legislation in other jurisdictions, 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.* Neither the City, nor any Affiliate of the City, nor, to the knowledge of the City and its Affiliates, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by one or more individuals or entities that are (i) currently the subject or target

of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals or HMT's Consolidated List of Financial Sanctions Targets, or any similar list enforced by any other relevant sanctions authority or (iii) located, organized or resident in a Designated Jurisdiction. The City and its Affiliates have conducted their businesses in compliance with all applicable Sanctions and have instituted and maintained policies and procedures designed to promote and achieve compliance with such Sanctions.

(x) The City will apply the proceeds of the Loans for Airport Purposes in accordance with the terms and provisions of the Thirty-Sixth 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-Sixth Supplemental Ordinance. The City shall not directly or indirectly, use any the proceeds of any Loan, or lend, contribute or otherwise make available such Loan or the proceeds of any Loan to any Person, to fund any activities of or business with any Person, 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 (including any Person participating in the transaction, whether as the Bank or otherwise) of Sanctions. The City shall not directly or indirectly, use any Loans or the proceeds

of any Loan for any purpose which would breach the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other anti-corruption legislation in other jurisdictions. 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), (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) and (iii) amendments in connection with transactions contemplated in the below paragraph, 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.

Notwithstanding the forgoing, the Lender hereby acknowledges 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 P Notes, Series Q Notes and Series 2024 STN Notes (each as defined in the Bond Ordinance). The Series M Notes, Series N Notes and the Series O Notes mature and are being paid and extinguished contemporaneously with the issuance of this Credit Agreement. Pursuant to the Bond Ordinance, the City has provided the Department of Aviation with “encumbrance authority,” to be supported and evidenced by interim financing up to \$2,000,000,000 (the “*ATL Next Plan Encumbrance Authority*”). The Lender 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 in an amount up to the ATL Next Plan Encumbrance Authority on substantially the same terms as this Agreement, subject to Section 5.01(v) hereof, and no further authorization from Lender shall be required in connection with such related modifications to the Bond Ordinance or other Related Documents so long as no Default or Event of Default hereunder has occurred and is continuing.

(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.* The City shall conduct its business in compliance in all material respects with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other applicable anti-corruption legislation in other jurisdictions and with all applicable Sanctions, and maintain policies and procedures designed to promote and achieve compliance with such laws and 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 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 8.05. 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

A large black rectangular redaction box covering the signature and name of the representative of the City of Atlanta.

And to:

City of Atlanta

A large black rectangular redaction box covering the signature and name of the representative of the City of Atlanta.

With a copy to:

City of Atlanta

[REDACTED]

And to:

City of Atlanta

[REDACTED]

or if to the Bank, addressed to it at:

Bank of America, N.A.

[REDACTED]

With a copy to:

Bank of America, N.A.

[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 8.06. 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 8.07. 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 8.08. 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 8.09. 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 8.09, Participants to the extent provided in subsection (b) of this Section 8.09 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 8.09.

(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 until such time as the Bank is no longer the Noteholder or the Bank no longer holds any interest in the Notes, (i) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations, and (ii) 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 8.10. 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 8.11. 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 8.12. 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 8.13. 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 8.14. 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 8.15. 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 8.16. 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 8.17. 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 8.18. 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 8.19. Acknowledgement Regarding Any Supported QFCs. To the extent that the Related Documents provide support, through a Guarantee or otherwise, for any Interest Rate Protection Agreement 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.

(b) As used in this Section 8.19, 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: 

Authenticated:

By:

Na
Ti

Approved as to form:



[SIGNATURES CONTINUED ON FOLLOWING PAGE]


BANK OF AMERICA, N.A.

By:
Name
Title:




EXHIBIT A
FORM OF REQUEST FOR ADVANCE

Bank of America



with a copy to:

Bank of America



Ladies and Gentlemen:

The undersigned, an authorized officer, refers to the Revolving Credit Agreement, dated as of July 31, 2025 (together with any amendments or supplements thereto, the "*Agreement*"), by and between the City of Atlanta (the "*City*") and Bank of America, N.A. (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. After giving effect to the Proposed Advance, the aggregate principal amount of all Loans outstanding under the Agreement will not exceed the Available Commitment (equal to \$300,000,000).

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: _____

EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate (this “*Certificate*”) is furnished to Bank of America, N.A. (the “*Bank*”), pursuant to that certain Revolving Credit Agreement dated as of July 31, 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 JULY 31,
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]

Bank of America



with a copy to:

Bank of America



Ladies and Gentlemen:

Reference is made to the Revolving Credit Agreement dated as of July 31, 2025 (together with any amendments or supplements thereto, the "*Agreement*") by and between the undersigned, the City of Atlanta (the "*City*") and Bank of America, N.A (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

Ladies and Gentlemen:

We hereby notify you that pursuant to Section 8.01 of the Revolving Credit Agreement, dated as of July 31, 2025, by and between the City of Atlanta (the "*City*") and the undersigned, Bank of America, N.A. (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,

BANK OF AMERICA, N.A.

By: _____
Name: _____
Title: _____

Acknowledged as of _____, ____ by

CITY OF ATLANTA

By: _____
Name: _____
Title: Mayor

Authenticated:

By: _____
Name: _____
Title: Municipal Clerk

EXHIBIT B

FORM OF THE SERIES 2025B STN CREDIT AGREEMENT

The enclosed electronic (PDF) document has been created by scanning an original paper document. Optical Character Recognition (OCR) has been used to create searchable text. OCR technology is not perfect, and therefore some words present in the original document image may be missing, altered or may run together with adjacent words in the searchable text.

REVOLVING CREDIT AGREEMENT

REVOLVING CREDIT AGREEMENT

between

CITY OF ATLANTA

and

PNC BANK, NATIONAL ASSOCIATION

Dated as of July 31, 2025

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REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (this “*Credit Agreement*”) is executed and entered into as of July 31, 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 PNC BANK, NATIONAL ASSOCIATION, a national banking 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:

“*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-Sixth Supplemental Ordinance.

“Alternate Rate” means the sum of (A) the Base Rate plus (B) 0 basis points (0.0%).

“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 applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which the City is doing business.

“Anti-Money Laundering Laws” means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which the City is doing business.

“Applicable Factor” means 79%.

“Available Commitment” means, on any date, an initial amount equal to \$300,000,000 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 \$300,000,000 at any one time.

“Bank” means PNC 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 higher of (A) the Prime Rate, (B) the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); *provided, however*, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. If and when the Base Rate as determined above changes, the rate of interest with respect to any amounts under the Agreement to which the Base Rate applies will change automatically without notice to the City, effective on the date of any such change.

“*Benchmark*” means, at any time, any interest rate index (or tenor of an interest rate index) then used in the determination of an interest rate under the terms of this Agreement. Once a Benchmark Replacement becomes effective under this Agreement, it is a Benchmark. The initial Benchmark under this Agreement is Daily 1M SOFR.

“*Benchmark Replacement*” means, for any Benchmark, the sum of (a) an alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case that has been selected by the Bank as the replacement for such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the official sector or any official sector-sponsored committee or working group, for U.S. dollar-denominated credit facilities at such time; provided that, if the Benchmark Replacement as determined pursuant to the foregoing would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Related Documents.

“*Benchmark Transition Event*” means a public statement or publication by or on behalf of the administrator of a Benchmark, the regulatory supervisor of such administrator, the Board of Governors of the Federal Reserve System, NYFRB, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease to provide such Benchmark permanently or indefinitely, provided that at the time of such statement or publication there is no successor administrator that will continue to provide such Benchmark or (b) such Benchmark is or will no longer be representative.

“*Blocked Property*” means any property: (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

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

“*Business Day*” means any day other than (A) a Saturday or Sunday or (B) a legal holiday on which commercial banks are authorized or required by law to be closed for business in Pittsburgh, Pennsylvania; provided that, when used in connection with an amount that bears interest at a rate based on SOFR or any direct or indirect calculation or determination involving

SOFR, the term “Business Day” means any such day that is also a U.S. Government Securities Business Day.

“*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 July 31, 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 August 1, 2028, unless extended as provided herein.

“*Compliance Authority*” means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, OFAC and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

“*Conforming Changes*” means, with respect to Daily 1M SOFR or any Benchmark Replacement in relation thereto, any technical, administrative or operational changes (including changes to the definition of “Business Day,” any definition of “interest period,” the definition of “U.S. Government Securities Business Day,” 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 breakage

provisions, and other technical, administrative or operational matters) that the Bank decides may be appropriate to reflect the adoption and implementation of Daily 1M SOFR or such Benchmark Replacement and to permit the 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 Daily 1M SOFR or the Benchmark Replacement exists, in such other manner of administration as the Bank decides is reasonably necessary in connection with the administration of this Agreement and the other Related Documents).

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

“Covered Entity” means (a) the City; (b) any Person who has pledged (or will pledge) collateral hereunder (if any); and (c) each Person that, directly or indirectly, controls a Person described in clauses (a) or (b) above.

“Credit Agreement” means this Revolving Credit Agreement.

“Daily 1M SOFR” means, for any day, the interest rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank’s discretion, to the nearest 1/100th of 1%) (A) the Term SOFR Reference Rate for such day for a one-month period, as published by the Term SOFR Administrator, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage; *provided that* if Daily 1M SOFR, determined as provided above, would be less than the Floor, then Daily 1M SOFR shall be deemed to be the Floor. The rate of interest will be adjusted automatically as of each Business Day based on changes in Daily 1M SOFR without notice to the Borrower.

“Daily SOFR” means Daily 1M SOFR.

“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 Overnight Bank Funding 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.

“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 a rate of interest per annum equal to 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.

“Government Official” means any officer, employee, official, representative, or any Person acting for or on behalf of any Official Body, government-owned or government-controlled association, organization, business, or enterprise, or public international organization, any political party or official thereof and any candidate for political office.

“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), commencing September 1, 2025.

“*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.

“*International Trade Laws*” means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs and anti-boycott measures.

“*Law*” or “*Laws*” means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

“*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 evidencing the Loans.

“*NYFRB*” means the Federal Reserve Bank of New York.

“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.

“Official Body” means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

“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.

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); *provided*, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; *provided, further*, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the City.

“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-Sixth 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, limited liability company, trust, joint venture, association, company, partnership, Official Body 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 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 publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customers.

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

“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.

“Reportable Compliance Event” means that: (a) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (b) any Covered Entity engages in a transaction that has caused or would cause any Person hereunder (including the Bank and any underwriter, advisor, investor, or otherwise) to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity’s use of any proceeds of the Loans hereunder to directly or indirectly fund any activities or business of, with, or for the benefit of any Person that is a Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (c) any pledged collateral (if any) qualifies as Blocked Property; or (d) any Covered Entity otherwise violates, or reasonably believes that it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

“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 Person” means any Person that is (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

“Sanctioned Jurisdiction” means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

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

“*SOFR*” means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate).

“*SOFR Loan*” means any Loan bearing interest at a rate based on SOFR.

“*SOFR Reserve Percentage*” means, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

“*State*” means the State of Georgia.

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

“*Tax-Exempt Applicable Spread*” means, initially [REDACTED] basis points ([REDACTED]%), 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	A or above	A or above	A2 or above	[REDACTED]%
Level II	A-	A-	A3	[REDACTED]%
Level III	BBB+	BBB+	Baa1	[REDACTED]%
Level IV	BBB or below	BBB or below	Baa2 or below	[REDACTED]

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 equal the Default Rate; *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 2025 STN B (AMT) in substantially the form attached as Exhibit B to the Thirty-Sixth Supplemental Ordinance.

"*Tax-Exempt Rate*" means, for any day, the sum of (a) the product of (x) the Applicable Factor and (y) Daily 1M SOFR *plus* (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 1.00%.

"*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 [REDACTED] basis points [REDACTED] (%), 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	A or above	A or above	A2 or above	[REDACTED] %
Level II	A-	A-	A3	[REDACTED] %
Level III	BBB+	BBB+	Baa1	[REDACTED] %
Level IV	BBB or below	BBB or below	Baa2 or below	[REDACTED]

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 equal the Default Rate; *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 Period” has the meaning set forth in Section 2.16 hereof.

“Taxable Rate” means, for any day, the sum of (a) Daily 1M SOFR and (b) the Taxable Applicable Spread. The Taxable Rate shall be rounded upwards, at the Bank’s discretion, at the Bank’s discretion to the nearest 1/100th of 1.00%.

“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.

“Term SOFR Administrator” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

“Term SOFR Reference Rate” means the forward-looking term rate based on SOFR.

“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-Sixth Supplemental Ordinance” means the Thirty-Sixth Supplemental Bond Ordinance adopted by the City on June 2, 2025 (25-O-1312).

“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.

“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, 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 at any time outstanding shall not exceed the Available Commitment in effect at such time. 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. 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 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 (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* that written notice is provided by the City to the Bank by 1:00 p.m. eastern time at least three (3) Business Days prior to the date of the prepayment. 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.* The City may request Advances hereunder by giving oral or written notice to the Bank by 11:00 a.m. eastern time (a) three (3) Business Days prior to the proposed advance, followed promptly thereafter by the City's written confirmation (in the form of a Request for Advance attached hereto as Exhibit A) to the Bank of any oral notice. If permitted by the Bank, a request for Advance may be made by telephone or electronic mail, or delivered in accordance with the Bank's security procedures through any automated platform or electronic service provided by the Bank, with such confirmation or verification (if any) as the Bank may require in its discretion from time to time. A request for Advance by the City shall be binding upon the City. The City authorizes the Bank to accept telephonic, email, automated and electronic requests for Advances, and the Bank shall be entitled to rely upon the authority of any person providing such instructions. Any Request for Advance shall be signed by an authorized officer. The City hereby indemnifies and holds the Bank harmless from and against any and all damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) which may arise or be created by the acceptance of such telephonic, email, automated and electronic requests or by the making of such Advances. The Bank will enter on its books and records, which entry when made will be presumed correct, the date and amount of each Advance, as well as the date and amount of each payment made by the City.

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 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. 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-Sixth Supplemental 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.

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 (1) 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, (2) 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 (3) 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 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. The Bank shall have the right to make any technical, administrative or operational changes from time to time that the Bank decides may be appropriate to reflect the adoption and implementation of SOFR or any other Benchmark (as defined below) or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice or in such other manner as the Bank decides is reasonably necessary. Notwithstanding anything to the contrary herein or in any other Related Document, any amendments implementing such technical, administrative or operational changes will become effective without any further action or consent of the City. The Bank shall provide notice to the City of any such amendment reasonably promptly after such amendment becomes effective.

If the applicable interest rate under this Agreement is based on a Benchmark and the Bank determines (which determination shall be final and conclusive) that (A) such Benchmark cannot be determined pursuant to its definition other than as a result of a Benchmark Transition Event (as defined below), or (B) any enactment, promulgation or adoption of or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any guideline, request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency shall make it unlawful or impracticable for the Bank to make or maintain or fund loans based on that Benchmark, then the Bank shall give notice thereof to the City. Thereafter, until the Bank

notifies the City that the circumstances giving rise to such determination no longer exist, (a) the availability of any option based on that Benchmark shall be suspended, and (b) the interest rate for all amounts then bearing interest under such option shall be converted to the Alternate Rate either (i) on the last day of the then current applicable interest period(s) if the Bank may lawfully continue to maintain or fund loans based on that Benchmark to such day, or (ii) immediately if the Bank may not lawfully continue to maintain or fund loans based on that Benchmark.

Notwithstanding anything to the contrary herein or in any other Related Document, if the Bank determines (which determination shall be final and conclusive) that a Benchmark Transition Event has occurred with respect to a Benchmark, the Bank may amend this Agreement to replace such Benchmark with a Benchmark Replacement; and any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is effective and will not require any further action or consent of the City. Until the Benchmark Replacement is effective, amounts bearing interest with reference to a Benchmark will continue to bear interest with reference to such Benchmark as long as such Benchmark is available, and otherwise such amounts automatically will bear interest at the Alternate 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 as to the exclusion of interest on the Tax-Exempt Loans from gross income for federal income tax purposes and 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) *8038.* Evidence that an IRS Form 8038 has been duly completed by the City and signed by the City with respect to the Tax Exempt Revolving Loans.

(g) *Related Documents.* An original or copy certified by the City to be a true, correct and complete copy of a specimen Tax-Exempt 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-Sixth Supplemental Ordinance;
- (ii) the Notes;
- (iii) this Credit Agreement;
- (iv) the Fee Letter.

(h) *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.

(i) *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.

(j) *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.

(k) *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.

(l) *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 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 updated 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; and

(f) 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-Sixth 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, 2023 and 2024 (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, 2024, 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-Sixth 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; International Trade Laws.* The City and its Affiliates have conducted their business in compliance with all Anti-Corruption Laws and International Trade Laws, and have instituted and maintain policies and procedures reasonably designed to ensure compliance with Anti-Corruption Laws and International Trade 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.* Each Covered Entity, and its directors and officers, and any employee, agent, or affiliate acting on behalf of such Covered Entity: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the

past five (5) years, directly or indirectly, taken any act that could cause any Covered Entity to be in violation of applicable International Trade Laws. No Covered Entity nor any of its directors, officers, employees, or to the knowledge of the City, its agents or affiliates acting on behalf of such Covered Entity has, during the past five (5) years, received any notice or communication from any Person that alleges, or has been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws, or has received a request for information from any Official Body regarding International Trade Law matters. The City represents and warrants that there is no Blocked Property pledged as collateral. Each Covered Entity, and its directors and officers, and any employee, agent, or affiliate acting on behalf of such Covered Entity, is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause any Covered Entity to be in violation of Anti-Corruption Laws, including any act in furtherance of an offer, payment, promise to pay, authorization, or ratification of payment, directly or indirectly, of any money or anything of value (including any gift, sample, rebate, travel, meal and lodging expense, entertainment, service, equipment, debt forgiveness, donation, grant or other thing of value, however characterized) to any Government Official or any Person to secure any improper advantage or to obtain or retain business. No Covered Entity nor any of its directors, officers, employees, or to the knowledge of the City, its agents or affiliates acting on behalf of such Covered Entity has, during the past five (5) years, received any notice or communication from any Person that alleges, or has been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Corruption Laws, or has received a request for information from any Official Body regarding Anti-Corruption Law matters.

(x) The City will apply the proceeds of the Loans for Airport Purposes in accordance with the terms and provisions of the Thirty-Sixth 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-Sixth 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), (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) and (iii) amendments in connection with transactions contemplated in the below paragraph, 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.

Notwithstanding the forgoing, the Lender hereby acknowledges 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 P Notes, Series Q Notes and Series 2024 STN Notes (each as defined in the Bond Ordinance). The Series M Notes, Series N Notes and the Series O Notes mature and are being paid and extinguished contemporaneously with the issuance of this Credit Agreement. Pursuant to the Bond Ordinance, the City has provided the Department of Aviation with “encumbrance authority,” to be supported and evidenced by interim financing up to \$2,000,000,000 (the “*ATL Next Plan Encumbrance Authority*”). The Lender 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 in an amount up to the ATL Next Plan Encumbrance Authority on substantially the same terms as this Agreement, subject to Section

5.01(v) hereof, and no further authorization from Lender shall be required in connection with such related modifications to the Bond Ordinance or other Related Documents so long as no Default or Event of Default hereunder has occurred and is continuing.

(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.* The City hereby agrees that it shall: (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute collateral to the Bank if, at any time, any collateral (if any) becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by each Covered Entity, and its directors and officers, and any employee,

agent or affiliate acting on behalf of such Covered Entity in connection with this Agreement. The City shall not and, for as long as the Bank has any outstanding Commitment or Loans hereunder, the City shall not permit its directors and officers, and any employee, agent, or affiliate acting on behalf of the City in connection with this Agreement, to: (a) become a Sanctioned Person; (b) directly or indirectly, provide, use, or make available the proceeds of any Loan hereunder (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person of Anti-Corruption Law, Anti-Money Laundering, or International Trade Laws (including the Bank, underwriter, advisor, investor, or otherwise) or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) repay the Loan with Blocked Property or funds derived from any unlawful activity; or (d) permit any collateral (if any) to become Blocked Property. The City shall not, for as long as the Bank has any outstanding Commitment or Loans hereunder, directly or indirectly provide, use, or make available the proceeds of any Loan hereunder to any Person that is not party to this Agreement.

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 8.05. 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

[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:

PNC Bank, National Association

[REDACTED]

with a copy to:

PNC Bank, National Association

[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 8.06. 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 8.07. 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 8.08. 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 8.09. 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 8.09, Participants to the extent provided in subsection (b) of this Section 8.09 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 8.09.

(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 until such time as the Bank is no longer the Noteholder or the Bank no longer holds any interest in the Notes, (i) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations, and (ii) 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 8.10. 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 8.11. 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 8.12. 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 8.13. 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 8.14. 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 8.15. 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 8.16. 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 8.17. 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 8.18. 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 8.19. Acknowledgement Regarding Any Supported QFCs. To the extent that the Related Documents provide support, through a Guarantee or otherwise, for any Interest Rate Protection Agreement 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.

(b) As used in this Section 8.19, 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.

Credit Agreement

Authenticated:

By

Approved as to form:

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

PNC BANK, NATIONAL ASSOCIATION

By: _____



EXHIBIT A
FORM OF REQUEST FOR ADVANCE

PNC Bank, National Association
[REDACTED]

with copies to:

PNC Bank, National Association
[REDACTED]

PNC Bank, National Association
[REDACTED]

Ladies and Gentlemen:

The undersigned, an authorized officer, refers to the Revolving Credit Agreement, dated as of July 31, 2025 (together with any amendments or supplements thereto, the "*Agreement*"), by and between the City of Atlanta (the "*City*") and PNC 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. After giving effect to the Proposed Advance, the aggregate principal amount of all Loans outstanding under the Agreement will not exceed the Available Commitment (equal to \$300,000,000).

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: _____

EXHIBIT B

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate (this “*Certificate*”) is furnished to PNC Bank, National Association (the “*Bank*”), pursuant to that certain Revolving Credit Agreement dated as of July 31, 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 JULY 31,
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]

PNC Bank, National Association
[REDACTED]

with a copy to:

PNC Bank, National Association
[REDACTED]

[REDACTED] Ladies and Gentlemen:

Reference is made to the Revolving Credit Agreement dated as of July 31, 2025 (together with any amendments or supplements thereto, the "*Agreement*") by and between the undersigned, the City of Atlanta (the "*City*") and PNC 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



Ladies and Gentlemen:

We hereby notify you that pursuant to Section 8.01 of the Revolving Credit Agreement, dated as of July 31, 2025, by and between the City of Atlanta (the "*City*") and the undersigned, PNC 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,

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

Acknowledged as of _____, _____ by

CITY OF ATLANTA

By: _____
Name: _____
Title: Mayor

Authenticated:

By: _____
Name: _____
Title: Municipal Clerk

EXHIBIT C

FORM OF THE SERIES 2025C STN CREDIT AGREEMENT

REVOLVING CREDIT AGREEMENT

between

CITY OF ATLANTA

and

REGIONS CAPITAL ADVANTAGE, INC.

Dated as of July 31, 2025

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REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (this “*Credit Agreement*”) is executed and entered into as of July 31, 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 REGIONS CAPITAL ADVANTAGE, INC., and its successor and assigns (the “*Lender*”). 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 Lender hereunder and the Lender 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 Lender for extensions of credit made by the Lender under the Line of Credit and to pay all other amounts payable to the Lender arising under or pursuant to this Credit Agreement or the Tax-Exempt Note (as defined herein) to be issued to the Lender 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;

WHEREAS, each Advance (defined herein) on the Line of Credit will be evidenced by a draw on the Tax-Exempt Note (as defined herein) to be registered initially in the name of the Lender.

NOW, THEREFORE, in consideration of the foregoing Recitals and other consideration, the receipt and sufficiency of which is hereby acknowledged, and to induce the Lender to extend to the City the Line of Credit, the City and the Lender 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 Lender.

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

“Advance” means a Tax-Exempt Revolving Loan requested by the City and made by the Lender 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 Lender 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-Sixth 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 ■%.

“Available Commitment” means, on any date, an initial amount equal to \$150,000,000 and thereafter such initial amount adjusted from time to time as follows: (a) downward in an amount equal to any Advance or any Tax-Exempt Revolving Loan; (b) upward in an amount equal to the principal amount of any Tax-Exempt 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 \$150,000,000 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 Affiliate” means the Lender and any Affiliate of the Lender.

“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 ■■■ % per annum. Any change in the Base Rate shall take effect at the time of the related change in the Federal Funds Rate. Any determination of the Base Rate by the Lender shall be conclusive and binding on the City absent manifest error.

“Benchmark” means, initially, Term SOFR; provided that if a replacement of the Benchmark has occurred pursuant to Section 2.17 hereof, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to “Benchmark” shall include, as applicable, the published component used in the calculation thereof. Lender will tell Borrower the Benchmark upon request.

“Benchmark Replacement” means (a) a comparable index selected by Lender in its sole discretion, which selection may give consideration to Lender’s cost of funds, the then prevailing or evolving market convention for determining a rate of interest for similarly situated loans in the United States at such time and the administrative feasibility of such index for Lender, *plus* (b) the respective Applicable Margin *plus* (c) the related Benchmark Replacement Adjustment.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark, a spread adjustment included at the option of the Lender, which may be positive, negative, or zero, in order to render the new interest rate (calculated as the Benchmark Replacement, plus the respective Applicable Margin, plus the spread adjustment) comparable to the interest rate that would have been calculated using the prior index plus the respective Applicable Margin, to the extent practicable.

“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-Sixth 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 Lender 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 July 31, 2025, subject to the satisfaction or waiver by the Lender 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 Lender 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 August 1, 2028, unless extended as provided herein.


“Conforming Changes” means, with respect to the Benchmark or any Benchmark Replacement, any technical, administrative or operational changes to terms, matters or any conventions associated with the Benchmark or any Benchmark Replacement, as applicable (including, any changes to the definition of the Benchmark, Benchmark Replacement, Interest Period, timing and frequency of determining rates and making payments of interest, the definition of any business day, timing of borrowing requests or prepayment notices, conversion or continuation notices and the applicability and length of lookback periods or observation shifts, the applicability of breakage provisions, and any other technical, administrative, or operational matters) as may be appropriate, in the discretion of the Lender, to reflect the adoption and implementation of such applicable rate, and to permit the administration thereof by the Lender in a manner substantially consistent with market practice (or, if the Lender determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as the Lender determines is reasonably necessary in connection with the administration of this Credit Agreement, the Tax-Exempt Note and any other Related Document).

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

“Credit Agreement” means this Revolving Credit Agreement.

“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 then applicable to the Tax-Exempt Note plus  %

“*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 Lender or any Participant for federal income tax purposes;

(ii) on the date when the Lender 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 Lender 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 Lender, the City shall deliver to the Lender 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 Lender 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 Lender 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 Lender, the City shall promptly reimburse the Lender or a Participant for any payments, including any taxes, interest, penalties or other charges, the

Lender 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 any 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 Revolving Loans) which has the effect of causing interest paid or payable on any Tax-Exempt Revolving Loan to become includable, in whole or in part, in the gross income of the Lender 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 Revolving Loan to become includable, in whole or in part, in the gross income of the Lender or a Participant for federal income tax purposes with respect to the Tax-Exempt Revolving Loans. An Event of Taxability does not include any event, condition or circumstance which results in interest on any Tax-Exempt Revolving Loan being an item of tax preference subject to the federal alternative minimum tax, or any other tax consequences which depend upon the Lender’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 Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Lender with respect to its interest in the Tax-Exempt Revolving Loans 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 Lender from three federal funds brokers of recognized standing selected by the Lender. 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 Lender 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 [REDACTED] %.

"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 Period*” means each period commencing on the last day of the immediately preceding Interest Period and ending on the same day of the month that interest is due month thereafter; provided (i) the first Interest Period shall commence on the date hereof and end on the first day thereafter that interest is due, (ii) any Interest Period that ends in a month for which there is no day which numerically corresponds to the last day of the immediately preceding Interest Period shall end on the last day of the month and (iii) any Interest Period that would otherwise extend past the Revolving Loan Maturity Date shall end on the Revolving Loan Maturity Date.

“*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.

“*Lender*” means Regions Capital Advantage, Inc., and its successors and assigns.

“*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) ■%.

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

“*Noteholder*” or “*Holder*” means the holder or owner of the Tax-Exempt Note or any interest therein.

“Obligations” means all Repayment Obligations, all fees, expenses and charges payable or reimbursable hereunder to the Lender (including, without limitation, any amounts to reimburse the Lender for any advances or expenditures by it under any of such documents) and all other payment obligations of the City to the Lender 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 Lender, Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing such Tax (other than connections arising from the Lender 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 Tax-Exempt Revolving 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 Tax-Exempt Note from, and secured by, a third lien on General Revenues, pursuant to authorization granted by Article V of the Master Bond 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.

“Payment Date” means the first Business Day of each month, beginning the first Business Day of the month immediately succeeding the delivery of the Tax-Exempt Note, and continuing regularly and monthly thereafter until the Revolving Loan Maturity Date; provided, however, that if a Tax-Exempt Note is redeemed prior to the Revolving Loan Maturity Date in accordance herewith and the Tax-Exempt Note, then the final Payment Date for such Tax-Exempt Note is the Termination Date.

“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 Lender as its prime rate, which may not be lowest or most favorable rate then being charged commercial borrowers or others by the Lender. 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 adopted by the City on November 18, 2024 (24-O-1625), 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 Lender.

“Recipient” means the Lender 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 Tax-Exempt Note, 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 Tax-Exempt Revolving Loans, the Advances and the Tax-Exempt Note, pursuant to and in accordance with this Credit Agreement.

“Request for Advance” means any request for an Advance made by the City to the Lender, 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 Maturity Date” means, with respect to any Tax-Exempt 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 Tax-Exempt Revolving Loans will be used, or (c) from which repayment of the Tax-Exempt Revolving 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.

“*SIFMA Business Day*” means any day that is not (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.

“*SOFR*” means a rate per annum equal to the secured overnight financing rate administered by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“*SOFR Loan*” means any Tax-Exempt Revolving Loan bearing interest at a rate based on Term SOFR.

“State” means the State of Georgia.

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

“Taxable Applicable Spread” means initially [REDACTED] basis points [REDACTED], 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	[REDACTED]%
Level II	A+	A+	A1	[REDACTED]%
Level III	A	A	A2	[REDACTED]%
Level IV	A-	A-	A3	[REDACTED]%
Level V	BBB+	BBB+	Baa1	[REDACTED]%
Level VI	BBB	BBB	Baa2	[REDACTED]%

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 VI 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 Revolving Loan is first includable in gross income of any holder thereof (including the Lender) as a result of an Event of Taxability as such a date is established pursuant to a Determination of Taxability.

“*Taxable Period*” has the meaning set forth in Section 2.16 hereof.

“*Taxable Rate*” means the sum of (a) the Benchmark, and (b) the Taxable Applicable Spread. The Taxable Rate shall be rounded upwards, at the Lender’s discretion, to the nearest 1/100th of 1%.

“*Tax-Exempt Applicable Spread*” means initially [REDACTED] basis points [REDACTED], 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	[REDACTED]%
Level II	A+	A+	A1	[REDACTED]%
Level III	A	A	A2	[REDACTED]%
Level IV	A-	A-	A3	[REDACTED]%
Level V	BBB+	BBB+	Baa1	[REDACTED]%
Level VI	BBB	BBB	Baa2	[REDACTED]%
Level VII	BBB- or below	BBB- or below	Baa3 or below	[REDACTED]%

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 Note" means the Third Lien Airport General Revenue Short-Term Note Series 2025 STN C (AMT) in substantially the form attached as Exhibit B-3 to the Thirty-Sixth Supplemental Ordinance.

"Tax-Exempt Rate" means the sum of (a) the product of (x) the Applicable Factor and (y) the Benchmark, and (b) the Tax-Exempt Applicable Spread. The Tax-Exempt Rate shall be rounded upwards, at the Lender's discretion, to the nearest 1/100th of 1%.

"Tax-Exempt Revolving Loan" and *"Tax-Exempt Revolving Loans"* have the meanings set forth in Section 2.01 hereof.

"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.

"Term SOFR" means with respect to any Interest Period the forward-looking term rate based on SOFR for a period comparable to the term of such Interest Period as published by the Term SOFR Administrator (or as published by such other comparable financial information reporting service used by Lender, in its sole discretion, at the time such rate is determined) on the day that is two (2) SIFMA Business Days prior to the first day of such Interest Period (or if not so reported, then as determined by the Lender from another recognized source, in Lender's sole discretion), subject to any corrections published by the Term SOFR Administrator. In any event, Term SOFR will not be less than zero percent (0%) per annum.

"Term SOFR Administrator" means the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of Term SOFR selected by the Lender in its sole discretion).

"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-Sixth Supplemental Ordinance" means the Thirty-Sixth Supplemental Bond Ordinance adopted by the City on June 2, 2025.

“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.

“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 Lender are parties, the provisions of this Credit Agreement shall control as between the City and the Lender.

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 Lender 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 Lender 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 Lender 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.

ISSUANCE OF THE TAX-EXEMPT REVOLVING LOANS AND PAYMENT PROVISIONS

Section 2.01 Revolving Credit Commitments. Subject to the terms and conditions hereof, the Lender, 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. Each Advance shall constitute a loan made by the Lender to the City on the date of such Advance (individually, a “*Tax-Exempt Revolving Loan*” and collectively, the “*Tax-Exempt Revolving Loans*”). The sum of the aggregate principal amount of Tax-Exempt Revolving Loans at any time outstanding shall not exceed the Available Commitment in effect at such time. Tax-Exempt Revolving Loans may be repaid and the principal amount thereof reborrowed before the Termination Date, subject to the terms and conditions hereof. The principal of each Tax-Exempt Revolving Loan shall be repaid in full on the Revolving Loan Maturity Date.

Section 2.02 Interest on Tax-Exempt Revolving Loans. (a) *Interest.* The interest payable on each Tax-Exempt Revolving Loan shall not exceed the Maximum Lawful Rate. Each Tax-Exempt Revolving Loan made or maintained by the Lender shall bear interest (computed on the basis of a year of 360 days and actual days elapsed) on the unpaid principal amount thereof at a rate per annum equal to the Tax-Exempt Rate. The Tax-Exempt Rate shall be determined by the

Lender. Interest on each Tax-Exempt Revolving Loan shall be payable by the City on each Payment Date and on the Revolving Loan Maturity Date.

(b) *Default Rate.* The City agrees to pay to the Lender, interest on any and all amounts owed by the City under this Credit Agreement, the Fee Letter and the Tax-Exempt Note 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 Lender 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 Lender shall not be required to make more than four Advances per calendar month. 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 amount of each Advance shall be recorded on the "Schedule of Advances" attached to the Tax-Exempt Note. The aggregate amount of all Advances for Tax-Exempt Revolving Loans 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 Tax-Exempt Revolving Loan, the related Available Commitment shall be reinstated as set forth in the definition thereof. The City may repay any Tax-Exempt Revolving 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 Lender. 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. Each repayment shall be applied to all Tax-Exempt Revolving Loans outstanding on a pro rata basis, unless otherwise directed in writing by the City.

(c) *Method of Borrowing.* With respect to any borrowing, upon receipt of a Request for Advance by the Lender not later than 11:00 a.m. eastern time, three (3) Business Days immediately prior to the day of the proposed borrowing, the Lender, 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 Lender 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 Lender 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. Each Advance shall be made by the Lender by wire transfer of immediately available funds in accordance with written instructions provided by the City to the Lender. If, after examination, the Lender shall have determined that a Request for Advance does not conform to

the terms and conditions hereof, then the Lender 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 Fees. (a) On the Closing Date, the City and the Lender shall execute the Fee Letter pursuant to which the City agrees to pay certain fees to the Lender and reimburse the Lender for certain expenses. The City covenants and agrees to pay such fees and expenses to the Lender. 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.

(b) 

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 Lender 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 Lender 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 Tax-Exempt Revolving 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 Tax-Exempt Revolving Loan based on a Benchmark Replacement on a date specified therefor or (d) any payment, prepayment or conversion of any Tax-Exempt Revolving Loan based on a Benchmark Replacement on a date other than on the Payment Date therefor (including as a result of an Event of Default). A certificate of the Lender setting forth the basis for determining such amount or amounts necessary to compensate the Lender shall be forwarded to the City through the Lender 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 Lender or any assignment of rights by, or the replacement of, the Lender, 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 Lender or any Participant;

(ii) subject the Lender 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 Tax-Exempt Revolving Loans, Tax-Exempt Note, commitments or other obligations, or its deposits, reserves or other liabilities or capital attributable thereto; or

(iii) impose on the Lender or any Participant any other condition, cost or expense affecting this Credit Agreement, the Fee Letter or the Tax-Exempt Revolving Loans or any participation therein;

and the result of any of the foregoing shall be to increase the cost to the Lender or such Participant related to issuing or maintaining the Tax-Exempt Revolving Loans, or to reduce the amount of any sum received or receivable by the Lender or such Participant hereunder (whether of principal, interest or any other amount) then, upon written request of the Lender or such Participant, the City shall promptly pay to the Lender or such Participant, as the case may be, such additional amount or amounts as will compensate the Lender or such Participant, as the case may be, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Lender or any Participant determines that any Change in Law affecting the Lender or such Participant or the Lender'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 Lender's or such Participant's capital or liquidity or the capital or liquidity of such Lender's or such Participant's parent or holding company holding, if any, as a consequence of this Credit Agreement, or for maintaining the Tax-Exempt Revolving Loans, to a level below that which the Lender or such Participant or the Lender's or such Participant's parent or holding company could have achieved but for such Change in Law (taking into consideration the Lender's or such Participant's policies and the policies of the Lender'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 Lender or such Participant the City shall promptly pay to the Lender or such Participant, as the case may be, such additional amount or amounts as will compensate the Lender or such Participant or the Lender's or such Participant's parent or holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* A certificate of the Lender 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 Lender or any such Participant or the Lender'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 Lender 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 Lender or any such Participant to demand compensation pursuant to this Section shall not constitute a waiver of the Lender'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 Tax-Exempt Revolving 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 Lender hereunder shall be nonrefundable and made in lawful currency of the United States and in immediately available funds. Amounts payable to the Lender hereunder shall be transferred to the Lender (in accordance with written instructions provided by the Lender to the City) not later than 1:00 p.m., eastern time, on the date payment is due. Any payment received by the Lender after 1:00 p.m., eastern time, shall be deemed to have been received by the Lender 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 Lender 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 Lender on demand any amounts advanced by or on behalf of the Lender to the extent required to cure any default, event of default or event of nonperformance under this Credit Agreement or any Related Document. The Lender shall give the City reasonably prompt notice of any such advances. The Lender 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 Tax-Exempt Note, 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 Tax-Exempt Note. (a) The Tax-Exempt Revolving Loans shall be evidenced by the Tax-Exempt Note of the City, in substantially the form set forth in Exhibit B-3 to the Thirty-Sixth Supplemental Bond Ordinance, to be issued on the Closing Date, payable to the Lender in a principal amount up to the Available Commitment, and otherwise duly completed. All Tax-Exempt Revolving Loans and all payments and prepayments made on account of principal thereof shall be recorded by the holder of the Tax-Exempt Note on the schedule (or a continuation thereof) attached to the Tax-Exempt Note, it being understood, however, that failure by such Noteholder 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.

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 Lender) 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 Lender 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 Lender 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 Lender shall be conclusive absent manifest error.

(f) *Evidence of Payments.* Upon request by the City or the Lender, as the case may be, after any payment of Taxes by the City or by the Lender to a Governmental Authority as provided in this Section 2.13, the City shall deliver to the Lender or the Lender 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 Lender, as the case may be.

(g) *Status of Lender; Tax Documentation.* (i) If the Lender is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Related Document, the Lender 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 Lender, 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 Lender 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 Lender's reasonable judgment such completion, execution or submission would subject the Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Lender.

(ii) Without limiting the generality of the foregoing, the Lender 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 Lender is exempt from U.S. federal backup withholding tax.

(iii) If a payment made the Lender under this Credit Agreement or any other Related Document would be subject to U.S. federal withholding Tax imposed by FATCA

if the Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender a fee equal to any accrued and unpaid Excess Interest Amount.

Section 2.15 Issuance Generally. The City may issue the Tax-Exempt 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 Revolving Loans, the City hereby agrees to pay to each 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 such Noteholder or such Participant, as applicable, on such 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 Lender 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 Lender, 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 Lender, 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 Lender, such Participant or the Noteholder, as applicable, in connection with any such contest, and shall, on demand, immediately reimburse the Lender, such Participant or the Noteholder, as applicable, for any and all penalties or other charges payable by the Lender, 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 Lender shall determine (which determination shall be conclusive and binding absent manifest error) that reasonable and adequate means do not exist for ascertaining

Term SOFR pursuant to the definition thereof or (ii) the Lender shall determine (which determination shall be conclusive and binding absent manifest error) that Term SOFR does not adequately and fairly reflect the cost to the Lender of making or maintaining such Tax-Exempt Revolving Loans. Upon notice thereof by the Lender to the City, any obligation of the Lender to make SOFR Loans, and any right of the City to convert any Loan to or continue any Tax-Exempt Revolving Loan as a SOFR Loan, shall be suspended (to the extent of the affected SOFR Loans) until the Lender 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 Tax-Exempt Revolving 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 Tax-Exempt Revolving 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 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 Lender 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 Lender to honor its obligations hereunder to make or maintain any SOFR Loan, or to determine or charge interest based upon Term SOFR, the Lender shall promptly give notice to the City (an “*Illegality Notice*”). Thereafter, until the Lender notifies the City that the circumstances giving rise to such determination no longer exist, (i) any obligation of the Lender to make SOFR Loans, and any right of the City to convert any Tax-Exempt Revolving Loan to a SOFR Loan or continue any Tax-Exempt Revolving 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 Lender, prepay or, if applicable, convert all SOFR Loans to Tax-Exempt Revolving Loans bearing interest at the Base Rate, on the Payment Date therefor, if the Lender may lawfully continue to maintain such SOFR Loans to such day, or immediately, if the Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Tax-Exempt Revolving Loans bearing interest at the Base Rate and (B) any outstanding affected SOFR Loans will be deemed to have been converted

to Tax-Exempt Revolving Loans bearing interest at the Base Rate immediately. During any Benchmark Unavailability Period, the 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 Lender shall have received the following items on or before the Closing Date, each in form and substance satisfactory to the Lender and its Counsel, unless waived by the Lender:

(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 Tax-Exempt Note 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 Tax-Exempt Note.

(d) *Opinion of Counsel for the City.* Opinions, upon which the Lender 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 Lender may reasonably request.

(e) *Opinions of Bond Counsel.* Opinions, upon which the Lender may rely, of Hunton Andrews Kurth, LLP and Johnson & Freeman LLC, both of Atlanta, Georgia, dated the Closing Date and addressed to the Lender covering such matters as the Lender may reasonably request (including a statement authorizing the Lender to rely on the final approving opinion of Bond Counsel delivered to the City in respect of the Tax-Exempt Note).

(f) *Related Documents.* An original or copy certified by the City to be a true, correct and complete of a specimen of each Tax-Exempt 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-Sixth Supplemental Ordinance;
- (ii) the Tax-Exempt Note;
- (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 Lender 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 Tax-Exempt Revolving Loan, or would result from the execution of this Credit Agreement or the Related Documents; (iv) all conditions precedent to issuance of the Tax-Exempt Note have been satisfied; (v) neither the making of the Tax-Exempt Revolving Loans nor the consummation of any of the transactions contemplated by the Bond Ordinance, the Tax-Exempt Note or this Credit Agreement will violate any law, rule, guideline or regulation applicable to the City, the Lender 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 Lender prior to the Closing Date.

(j) *Payment of Fees and Expenses.* Payment of the fees and expenses payable to the Lender 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 Lender, certified duplicates of executed copies thereof, and opinions as the Lender may reasonably request.

(l) *Validation.* The Tax-Exempt Note has been validated in the Superior Court of Fulton County as required by law and Lender has received evidence of the same.

Section 3.02 Conditions Precedent to Tax-Exempt Revolving Loans. The obligation of the Lender to make an Advance on any date is subject to the conditions precedent that on the date of such Advance:

(a) The Lender shall have received a Request for Advance as provided in Section 2.03(c) hereof setting forth the wire instructions as confirmed by the Lender 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 Tax-Exempt Revolving Loan, the aggregate principal amount of all Tax-Exempt Revolving Loans outstanding hereunder shall not exceed the Available Commitment. The proposed amount of all Tax-Exempt Revolving Loans does not exceed the Available Commitment;

(d) The Lender 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 Lender shall have received an opinion from Bond Counsel dated the date of such Advance as to the exclusion of interest on the Tax-Exempt Revolving Loans from gross income for federal income tax purposes, in form and substance satisfactory to the Lender;

(e) Neither the City nor the Lender 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 each Advance for a Tax-Exempt Revolving Loan, the Lender 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 Lender to make an Advance hereunder shall not have terminated pursuant to Section 6.02 hereof.

Unless the City shall have otherwise previously advised the Lender in writing, delivery to the Lender 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 Lender to enter into this Credit Agreement and to make the Tax-Exempt Revolving Loans, the City hereby represents and warrants to, and agrees with, the Lender as follows (which representations, warranties and agreements shall

survive the execution and delivery of this Credit Agreement and the issuance of the Tax-Exempt Note).

(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-Sixth Supplemental Ordinance and the issuance of the Tax-Exempt Note has 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 Lender 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 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 Lender 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 year ended June 30, 2024 (the "*Financial Statements*"), audited by KPMG, LLP, Atlanta, Georgia, independent public accountants, as heretofore delivered to the

Lender, 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, 2024, 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) *Tax-Exempt Note; Parity Obligations; Security.* The Tax-Exempt 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 4.05 of the Thirty-Sixth 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 Lender 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 Lender.

(k) *Accurate Information.* All information, reports and other papers and data with respect to the City furnished to the Lender 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 Lender 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 the Tax-Exempt Note, 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 Lender 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 Lender.

(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 Tax-Exempt Note or the pledge of the security for the Tax-Exempt Note, or (ii) any law or regulation applicable to the City or with respect to the City's issuance of the Tax-Exempt Note or the pledge of the security for the Tax-Exempt Note, 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 Lender 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 Tax-Exempt Note, 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 Lender 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 Lender, 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 Lender 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 Tax-Exempt Note 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 Tax-Exempt Revolving Loans outstanding hereunder shall not exceed the Available Commitment.

(t) *Tax-Exempt Status.* 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 Tax-Exempt Revolving 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 Tax-Exempt Revolving 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 Tax-Exempt Revolving Loans for Airport Purposes in accordance with the terms and provisions of the Thirty-Sixth Supplemental Bond 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 Lender under this Credit Agreement or any Related Document, the City will comply with each of the covenants contained in this Article V, unless the Lender shall otherwise consent in writing.

(a) *Notices.* The City will promptly furnish, or cause to be furnished to the Lender notice of (i) each event or occurrence of which notice is required to be given to the Lender pursuant to the Bond Ordinance; (ii) the occurrence of any Default; (iii) any change in the ratings of the Tax-Exempt Note 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 Tax-Exempt Note 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 Lender 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 Tax-Exempt Note for Airport Purposes as set forth in the Thirty-Sixth 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 Tax-Exempt Revolving 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 Lender 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, 2025, 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 Lender may from time to time reasonably request.

(vii) *Master Bond Ordinance Information.* The City shall provide to the Lender 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 Lender 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 nor 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 Lender. Notwithstanding the forgoing, the Lender hereby acknowledges 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 P Notes, Series Q Notes and Series 2024 STN Notes (each as defined in the Bond Ordinance). The Series M Notes, Series N Notes and the Series O Notes mature and are being paid and extinguished contemporaneously with the issuance of this Credit Agreement. Pursuant to the Bond Ordinance, the City has provided the Department of Aviation with “encumbrance authority,” to be supported and evidenced by interim financing up to \$2,000,000,000 (the “ATL Next Plan Encumbrance Authority”). The Lender 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 in an amount up to the ATL Next Plan Encumbrance Authority on substantially the same terms as this Agreement, subject to Section 5.01(v) hereof, and no further authorization from Lender shall be required in connection with such related modifications to the Bond Ordinance or other Related Documents so long as no Default or Event of Default hereunder has occurred and is continuing.

(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 Tax-Exempt Note 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 Tax-Exempt Revolving 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 Tax-Exempt Note 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 Lender (provided, however, such consent of the Lender shall not be required so long as, but only so long as, the Lender 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 Lender. 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 Lender and such document, opinion report or other instrument shall be acceptable or satisfactory to the Lender. 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 Lender. The City will comply with and observe all other obligations and requirements set forth in the Fee Letter, the Bond Ordinance, the Tax-Exempt Note (including without limitation all provisions therein for the benefit of the Lender), in all statutes and regulations binding upon it relating to the Tax-Exempt Note, 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 Lender that is not supplied in writing, or otherwise consented to, by the Lender expressly for inclusion therein.

(l) *Further Assurance.* The City shall, upon the request of the Lender, 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 Lender, 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 Lender to monitor the City's compliance with this Credit Agreement.

(s) *Interest Rate Protection Agreements.* Without the prior written consent of the Lender, the City 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 Tax-Exempt Note 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 Lender in this Credit Agreement, the City shall provide the Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 owed to the Lender, (ii) default by the City 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 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 Lender'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 Tax-Exempt Note, 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 Lender, 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 Lender will have no further Obligation to make Tax-Exempt Revolving 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 Tax-Exempt Note or this Credit Agreement or the City's ability to pay when due the Obligations or the rights and remedies of the Lender) 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 Lender 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 Lender 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 Tax-Exempt Note 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 or Tax-Exempt Note (or any persons or entities for whom any such beneficiary or any such transferee may be acting), the Lender (other than the defense of payment to the Lender 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 Lender 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 No Liability of the Lender. The Lender 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 Tax-Exempt Revolving 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 Lender'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 Lender 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 Lender, and the Lender 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 Lender'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 Lender's exclusive reliance on the documents presented to the Lender 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 Lender); *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 Lender may accept documents that the Lender 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 Tax-Exempt Note.

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 Lender 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 Tax-Exempt Note, including, without limitation, (a) the issuing, offering, sale, marketing or resale of the Tax-Exempt Note, (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 Tax-Exempt Note; *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 Tax-Exempt Note and concerning the Lender or any Participant that was furnished in writing by the Lender or any such Participant, or (iii) any failure by the Lender 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 Lender will make reasonable efforts to respond to such request within sixty (60) days after receipt of all information necessary, in the Lender's judgment, to permit the Lender to make an

informed credit decision. If the Lender fails to definitively respond to such request within such sixty (60)-day period, the Lender shall be deemed to have refused to grant the extension requested. The Lender may, in its sole and absolute discretion, decide to accept or reject any such proposed extension and no extension shall become effective unless the Lender shall have consented thereto in writing in the form of Exhibit F hereto or otherwise. The Lender's consent, if granted, shall be conditioned upon the preparation, execution and delivery of documentation in form and substance satisfactory to the Lender (which may include, but shall not be limited to the delivery of a "no adverse effect opinion" of Bond Counsel to the Lender with respect to the tax-exempt status of the Tax-Exempt Revolving Loans).

Section 8.02 Right of Setoff. Upon the occurrence of an Event of Default, the Lender 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 Lender arising under or connected with this Credit Agreement and the Related Documents, without regard to whether or not the Lender 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 Lender 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 Tax-Exempt Note may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by the City and the Lender. 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 Lender, 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 Lender 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 8.05 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
68 Mitchell Street
Atlanta, Georgia 30303
Attention: Mr. Mohamed Balla, Chief Financial Officer
Telephone: (404) 330-6453
Facsimile: (404) 546-2062

And to:

City of Atlanta
Department of Finance
68 Mitchell Street
Atlanta, Georgia 30303
Attention: Mr. Courtney Knight
Telephone: (404) 546-6311
Facsimile: (404) 979-4841

With a copy to:

City of Atlanta
Department of Law
55 Trinity Avenue, S.W., Suite 5000
Atlanta, Georgia 30303
Attention: Patrise Perkins-Hooker, Esq.
Telephone: (404) 546-4084
Email: pperkinshooker@atlantaga.gov

And to:

City of Atlanta
Department of Law
55 Trinity Avenue, S.W., Suite 5000
Atlanta, Georgia 30303
Attention: LaVerne Long-Daniels, Esq.
Telephone: (404) 546-4112
Email: llong-daniels@atlantaga.gov

or if to the Lender, addressed to it at:

Regions Capital Advantage, Inc.



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 8.06 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 8.07 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 of Georgia, without regard to Choice of Law rules.

(b) The City and the Lender 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 Lender 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 LENDER HEREUNDER SHALL BE LIMITED TO THE PLEDGED REVENUES OF THE AIRPORT, IT BEING AGREED THAT ALL OTHER REVENUES, ASSETS AND PROPERTY OF THE CITY SHALL BE UNAVAILABLE TO LENDER OR ANY CLAIMANT FOR ANY PURPOSE UNDER THIS CREDIT AGREEMENT.

Section 8.08 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 8.09 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 Lender. 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 Lender) any legal or equitable right, remedy or claim under or by reason of this Credit Agreement.

(b) *Participations.* The Lender 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 Lender's rights and/or obligations under this Credit Agreement; *provided* that (i) the Lender's obligations under this Credit Agreement shall remain unchanged, (ii) the Lender 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 Lender in connection with the Lender's rights and obligations under this Credit Agreement.

Any agreement or instrument pursuant to which the Lender sells such a participation shall provide that the Lender 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 Lender 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 Lender and had acquired its interest by assignment pursuant to subsection (a) of this Section 8.08.

(c) *Sales and Transfers by Noteholder to a Lender Transferee.* The Lender may at any time sell or otherwise transfer to one or more transferees all or a portion of a Tax-Exempt Note (including all or a portion of any related Tax-Exempt Revolving Loan) to a Person that is (i) a Bank Affiliate or (ii) a trust or other custodial arrangement established by the Lender 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 Lender's obligations under this Credit Agreement shall remain unchanged, (ii) the Lender 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 Lender in connection with the Lender's rights and obligations under this Credit Agreement. Additionally, each Bank Transferee of all or a portion of a Tax-Exempt 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 Tax-Exempt 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 the Tax-Exempt Note (including all or a portion of any related Tax-Exempt 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 Lender (if different than the Noteholder) by such selling Noteholder and Non-Bank Transferee; *provided* that (i) until such time as the Lender's obligations under this Credit Agreement shall remain unchanged, (ii) the Lender 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 Lender in connection with the Lender's rights and obligations under this Credit Agreement. Additionally, each Non-Bank Transferee of all or a portion of the Tax-Exempt 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 Tax-Exempt 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 Tax-Exempt 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 Tax-Exempt 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 Lender set forth above, the Lender 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 Lender or an Affiliate of the Lender, 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 Lender from any of its obligations hereunder or substitute any such pledgee or assignee for the Lender as a party hereto.

Section 8.10 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 8.11 Complete and Controlling Agreement. This Credit Agreement and the other Related Documents completely set forth the agreements between the Lender and the City and fully supersede all prior agreements, both written and oral, between the Lender and the City relating to the Tax-Exempt Revolving Loans and all matters set forth herein and in the Related Documents.

Section 8.12 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 Lender from making any advance or extension of credit to the City or from otherwise conducting business with the City and (b) ensure that the proceeds of the Tax-Exempt Note 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 8.13 Costs and Expenses. (a) The City shall pay (i) all reasonable out-of-pocket expenses incurred by the Lender 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 Lender in connection with the issuance, amendment, renewal or extension of the Tax-Exempt Revolving Loans or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Lender (including the fees, charges and disbursements of any counsel for the Lender), and all fees and time charges for attorneys who may be employees of the Lender, 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 Tax-Exempt Revolving Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Advances or Tax-Exempt Revolving Loans.

Section 8.14 USA Patriot Act. The Lender 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 Lender to identify the City in accordance with the Patriot Act. The City shall, promptly following a request by the Lender, provide all documentation and other information that the Lender 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 8.15 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 Lender and any Affiliate thereof are arm’s-length commercial transactions between the City, on the one hand, and the Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 Lender 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 8.16 Payment Set Aside. To the extent that the Lender receives any payment from or on behalf of the City, or the Lender 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 Lender 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 Lender.

Section 8.17 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 Lender, 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 Lender is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Lender pursuant to procedures approved by it; *provided further* without limiting the foregoing, upon the request of the Lender, any electronic signature shall be promptly followed by such manually executed counterpart.

Section 8.18 EMMA Posting. The City may, after consultation with the Lender, 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 Lender and the City related to this Credit Agreement, in each case redacted in a manner satisfactory to the Lender 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 Lender, 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 Lender 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 Georgia statutory bond validation proceedings.

Section 8.19 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).

Section 8.20 Role of Lender. The City acknowledges and agrees as follows for the benefit of the Lender:

(a) The Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this certificate and any other information, materials or communications provided by the Lender: (i) the Lender and its representatives are not recommending an action to the City, any other municipal entity or obligated person; (ii) the Lender and its representatives are not acting as an advisor to the City, any other municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the City, any other municipal entity or obligated person with respect to any such information, materials or communications; (iii) the Lender and its representatives are acting for their own interests; and (iv) the City has been informed that the City should discuss any and all information, materials or communications provided by the Lender with any and all internal and external advisors and experts that the City deems appropriate before acting on any such information, materials or communications provided by the Lender.

(b) The City acknowledges and agrees that the Lender is purchasing the Tax-Exempt Note in evidence of a privately negotiated loan and in that connection the Tax-Exempt Note shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service.

(c) The City represents and warrants to the Lender that neither it nor any of its principals, shareholders, members, partners, or affiliates, as applicable, is a person or entity named as a Specially Designated National and Blocked Person (as defined in Presidential Executive Order 13224) and that it is not acting, directly or indirectly, for or on behalf of any such person or entity. The City further represents and warrants to the Lender that the City and its principals, shareholders, members, partners, or affiliates, as applicable, are not directly or indirectly, engaged in, nor facilitating, the transactions contemplated by the Tax-Exempt Note on behalf of any person or entity named as a Specially Designated National and Blocked Person.

[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: 

Name: Andre Dickens

Title: Mayor

Authenticated:

By: 

Name: Corrine A. Lindo

Title: Municipal Clerk

Approved as to form:

By: 

Name: Patrise Perkins-Hooker

Title: City Attorney

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

REGIONS CAPITAL ADVANTAGE, INC.



Signature Page to Regions Capital Advantage, Inc. Revolving Credit Agreement

Exhibit A

Form of Request for Advance

Regions Capital Advantage, Inc.
Birmingham, Alabama

Ladies and Gentlemen:

The undersigned, an authorized officer, refers to the Revolving Credit Agreement, dated as of July 31, 2025 (together with any amendments or supplements thereto, the “*Agreement*”), by and between the City of Atlanta (the “*City*”) and Regions Capital Advantage, Inc. (the “*Lender*”) (the terms defined therein being used herein as therein defined) and hereby requests, pursuant to Section 2.03 of the Agreement, that the Lender 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.¹
3. The aggregate amount of the Proposed Advance shall be used solely for Airport Purposes.
4. After giving effect to the Proposed Advance, the aggregate principal amount of all Tax-Exempt Revolving Loans outstanding under the Agreement will not exceed the Available Commitment (equal to \$150,000,000).

The undersigned authorized officer hereby certifies that delivery to the Lender 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 Lender by wire transfer of immediately available funds to the undersigned in accordance with the instructions set forth below:

[Insert wire instructions]

¹ With respect to each Advance, the Lender 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.

CITY OF ATLANTA

By: _____

Name: _____

Title: _____

Exhibit B

Form of Compliance Certificate

This Compliance Certificate (this “*Certificate*”) is furnished to Regions Capital Advantage, Inc. (the “*Lender*”), pursuant to that certain Revolving Credit Agreement dated as of July 31, 2025 (the “*Agreement*”), between the City of Atlanta (the “*City*”) and the Lender. 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 JULY 31,
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 |

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: _____

Exhibit C

Form of Request for Extension

Request for Extension

City of Atlanta
Department of Finance
68 Mitchell Street
Atlanta, Georgia 30303
Attention: Chief Financial Officer

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
68 Mitchell Street
Atlanta, Georgia 30303
Attention: Chief Financial Officer

Ladies and Gentlemen:

We hereby notify you that pursuant to Section 8.01 of the Revolving Credit Agreement, dated as of July 31, 2025, by and between the City of Atlanta (the “*City*”) and the undersigned, Regions Capital Advantage, Inc. (the “*Lender*”), 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,

REGIONS CAPITAL ADVANTAGE, INC.

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 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 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 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 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 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

[†] 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.

\$88,500,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2023F (NON-AMT)

Initial CUSIP Numbers[†]

04780M Q77
04780M Q85
04780M Q93
04780M R27
04780M R35
04780M R43
04780M R50
04780M R68

[†] 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.

\$59,160,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2023G (AMT)

Initial CUSIP Numbers[†]

04780M R84
04780M R92
04780M S26
04780M S34
04780M S42

[†] 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.

\$177,560,000
CITY OF ATLANTA, GEORGIA AIRPORT GENERAL REVENUE BONDS,
SERIES 2022A (NON-AMT)

Initial CUSIP Numbers[†]

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

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\$204,810,000
CITY OF ATLANTA AIRPORT GENERAL REVENUE BONDS,
SERIES 2022B (AMT)

Initial CUSIP Numbers[†]

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 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 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 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 WY1
04780M WZ8
04780M XA2
04780M XB0
04780M XC8

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\$126,070,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE REFUNDING BONDS,
SERIES 2020B (AMT)

Initial CUSIP Numbers[†]

04780M XF1
04780M XG9
04780M XH7
04780M XJ3
04780M XK0
04780M XL8

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\$47,150,000
CITY OF ATLANTA
AIRPORT GENERAL REVENUE BONDS,
SERIES 2019A (AMT)

Initial CUSIP Numbers[†]

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 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 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

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\$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

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\$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

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\$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

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\$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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\$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 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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