
MEMO

APPROVED
5/23/2022



DATE: May 13, 2022
FROM: Matney M. Ellis
Procurement Director
TO: Board of County Commissioners
SUBJECT: Agreement – BOKF, NA, dba Bank of Oklahoma

A handwritten signature in black ink, appearing to read "Matney M. Ellis", with a long horizontal flourish extending to the right.

Submitted for your approval and execution is the attached Warrant Credit and Reimbursement Agreement between the Board of County Commissioners on behalf of the Tulsa County Treasurer's Office and BOKF, NA dba Bank of Oklahoma for Tulsa County's non-payable warrant needs for the upcoming fiscal year as further described in the attached.

This agreement is respectfully submitted for your approval and execution.

MME / llm

SUBMITTED FOR: The May 23, 2022 BOCC meeting agenda.

CMF# 20220886

APPROVED
5/23/2022



Elizabeth Chase
Vice President
Corporate Banking

May 12, 2022

Ms. Karen Keith, Chairman
Board of County Commissioners
Tulsa County
218 W. 6th Street
Tulsa, Oklahoma 74119

Dear Ms. Keith,
BOKF, NA (dba Bank of Oklahoma) is pleased to submit the attached Warrant Credit and Reimbursement Agreement for Tulsa County's non-payable warrant needs for the upcoming fiscal year.

Financing Purpose:	Non-payable warrants
Amount:	\$10 million
Expiration of Agreement:	February 28, 2023
Variable Rate:	Daily Simple SOFR plus 1.60%, with a 0.00% SOFR floor
Price Date:	Date of warrant presentment to BOKF, NA

On behalf of the bank, thank you for the opportunity to provide this facility. The bank very much appreciates its relationship with Tulsa County. It is such a pleasure to work with you all, and we look forward to continuing to add value for the County going forward.

Sincerely,

A handwritten signature in blue ink that reads "Elizabeth Chase".

Elizabeth Chase
Vice President

CMF# 20220886

MAY 12, 2022

Warrant Credit and Reimbursement Agreement

This Warrant Credit and Reimbursement Agreement (this “**Agreement**”) is dated as of June 30, 2022, by and between BOKF, NA dba Bank of Oklahoma (together with its successors and assigns, the “**Bank**”), whose address is One Williams Center, 8NW, Tulsa, Oklahoma 74172, and the Board of County Commissioners for Tulsa County on behalf of Tulsa County, a political subdivision of the State of Oklahoma (the “**Borrower**”), whose address is 218 W. 6th Street, 8th Floor, Tulsa, Oklahoma 74119.

1. Definitions and Interpretations.

1.1 Definitions. As used in this Agreement, the following terms have the following respective meanings:

“**Account**” means account number [REDACTED] established at the Bank by the Borrower through which Warrants shall be payable together with any successor account(s) at the Bank on which Warrants are drawn by the Borrower.

“**Affiliate**” means, with respect to any Person, any other Person who has a relationship with such Person whereby such Person or such other Person directly or indirectly Controls, is Controlled by or is under common Control with the other. Without limiting the generality of the foregoing, a Person shall be deemed to be “Controlled” by another Person if such other Person possesses, directly or indirectly, the power to vote 20% or more of the Equity Interests having ordinary voting power for the election of directors, managers, managing general partners or the equivalent.

“**Anti-Corruption Laws**” means all Laws, rules, and regulations of any jurisdiction applicable to the Borrower from time to time concerning or relating to bribery or corruption.

“**Authorizing Documents**” means certificates of authority to transact business, certificates of good standing, borrowing resolutions, appointments, officer’s certificates, certificates of incumbency, and other documents which empower and authorize or evidence the power and authority of all Persons (other than the Bank) executing any Related Document or their representatives to execute and deliver the Related Documents and perform the Person’s obligations thereunder.

“**Borrowing**” means, with respect to the Credit Facility, the date of the funding of any Advance to any Person pursuant to a Warrant issued to such Person by the Borrower.

“**Business Day**” means a day (other than a Saturday or Sunday) on which banks generally are open in Oklahoma for the conduct of substantially all of their commercial lending activities.

“**Change in Law**” means the adoption or taking effect of, or any change in, any Law, or any change in the interpretation, administration or application of any Law by any Governmental Authority, central bank or comparable agency charged with the interpretation, administration or application thereof, or compliance by the Bank with any request, guideline or directive (whether or not having the force of law) of any such authority, central bank or comparable agency occurring after the effective date of this Agreement; provided, however, that notwithstanding anything herein to the contrary, the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and 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 regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law” regardless of the date enacted, adopted or issued.

“**Code and Regulations**” means the Internal Revenue Code of 1986 and the regulations thereunder, as such code and regulations may be amended from time to time.

“**Commitment**” means TEN MILLION and 00/100 UNITED STATES DOLLARS (\$10,000,000.00).

“**Conforming Changes**” means, with respect to either the use or administration of Daily Simple SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of any alternative base rate, the definition of

“Business Day,” the definition of “U.S. Government Securities Business Day,” the definition of “Interest Payment Date” or any similar or analogous definition (or the addition of a concept of “interest period”), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of the paragraph entitled “Increased Costs” under Section 2.1 and other technical, administrative or operational matters) that the Bank reasonably decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice (or, if the Bank reasonably decides that adoption of any portion of such market practice is not administratively feasible or if the Bank determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Bank decides is reasonably necessary in connection with the administration of this Agreement and the other Related Documents).

“**Daily Simple SOFR**” means, for any day (a “**SOFR Rate Day**”), a rate per annum equal to the greater of (a) SOFR for the day (such day the “**SOFR Determination Date**”) that is two (2) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator’s Website, and (b) the Floor. If by 5:00 pm (New York City time) on the second (2nd) U.S. Government Securities Business Day immediately following any SOFR Determination Date, the SOFR in respect of such SOFR Determination Date has not been published on the SOFR Administrator’s Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then the SOFR for such SOFR Determination Date will be the SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such SOFR was published on the SOFR Administrator’s Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

“**Event of Default**” is defined in Section 7.1.

“**Floor**” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to Daily Simple SOFR.

“**Governmental Authority**” means the government of the United States or 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.

“**Interest Payment Date**” means, as to any SOFR Loan, the date that is thirty (30) days following the Bank’s receipt of a Call Notice with respect to any Warrant covered thereby and the Termination Date.

“**Laws**” means, collectively, all international, foreign, federal, state and local statutes, treaties, 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.

“**Legal Requirement**” means any Law, ordinance, decree, requirement, order, judgment, rule, regulation (or interpretation of any of the foregoing) of any foreign Governmental Authority, the United States of America, any state thereof, any political subdivision of any of the foregoing or any agency, department, commission, board, bureau, court or other tribunal having jurisdiction over the Bank, the Borrower or their respective Properties or any agreement by which any of them is bound.

“**Liabilities**” means all indebtedness, liabilities and obligations of every kind and character of the Borrower, to the Bank or any of its affiliates, whether the obligations, indebtedness and liabilities are individual, joint and several, contingent or otherwise, now or hereafter existing, including all liabilities, interest, costs and fees, arising under or from any Warrant, note, open account, overdraft, credit card, lease, treasury management

agreement, letter of credit application, endorsement, surety agreement, guaranty, acceptance, foreign exchange contract or depository service contract, whether payable to the Bank (or any affiliate of the Bank) or to a third party and subsequently acquired by the Bank (or any affiliate of the Bank), any monetary obligations (including interest) incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceedings, regardless of whether allowed or allowable in such proceeding, and all renewals, extensions, modifications, consolidations, rearrangements, restatements, replacements or substitutions of any of the foregoing.

“**Lien**” means any mortgage, deed of trust, pledge, charge, encumbrance, security interest, collateral assignment or other lien or restriction of any kind.

“**Maximum Lawful Rate**” means the maximum per annum interest rate permitted by Oklahoma Law.

“**Organizational Documents**” means, with respect to any Person, certificates of existence or formation, documents establishing or governing the Person or evidencing or certifying that the Person is duly organized and validly existing in accordance with all applicable Legal Requirements, including all amendments, restatements, supplements or modifications to such certificates and documents as of the date of the Related Document referring to the Organizational Document and any and all future modifications thereto approved by the Bank.

“**Person**” means any individual, corporation, partnership, limited liability company, joint venture, joint stock association, association, bank, business trust, trust, unincorporated organization, any foreign Governmental Authority, the United States of America, any state of the United States and any political subdivision of any of the foregoing or any other form of entity.

“**Property**” means any interest in any kind of property or asset, whether real, personal or mixed, tangible or intangible.

“**Related Documents**” means this Agreement, the Warrants, applications for letters of credit, all loan agreements, credit agreements, reimbursement agreements, security agreements, mortgages, deeds of trust, pledge agreements, assignments, guaranties, and any other instrument or document executed in connection with this Agreement or with any of the Liabilities.

“**Sanctions**” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury or the U.S. Department of State, and (b) if the Borrower has operations outside of the United States, the United Nations Security Council, the European Union, any European Union member state, Her Majesty’s Treasury of the United Kingdom or other relevant sanctions authority.

“**Sanctioned Country**” means, at any time, a country or territory which is the subject or target of any Sanctions (as of the date of this Agreement, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, Russia, the Crimea Region of Ukraine, Cuba, Iran, North Korea, Russia, Sudan, Syria and Venezuela).

“**Sanctioned Person**” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by (i) the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, and (ii) if the Borrower has operations outside of the United States, the United Nations Security Council, the European Union, any European Union member state, Her Majesty’s Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, or (c) any Person controlled by any such Person.

“**SOFR**” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“**SOFR Administrator**” means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

“**SOFR Administrator’s Website**” means the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“**SOFR Borrowing**” means, as to any Borrowing, the SOFR Loans comprising such Borrowing.

“**SOFR Loan**” means a loan (including an Advance/Warrant) that bears interest at a rate based on Daily Simple SOFR.

“**Swap Agreement**” means any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act (7 U.S.C. §§ 1 et seq.), including any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of any Borrower shall be a “Swap Agreement”.

“**Termination Date**” means the earlier of (i) February 28, 2023, or (ii) the date specified by the Bank pursuant to Section 7.2.

“**U.S. Government Securities Business Day**” means any day except for (i) a Saturday, (ii) a Sunday, or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities

“**Warrant**” means any warrant drawn on the Account by the Borrower.

1.2 Interpretations. Whenever possible, each provision of the Related Documents shall be interpreted in such manner as to be effective and valid under applicable Legal Requirements. If any provision of this Agreement cannot be enforced, the remaining portions of this Agreement shall continue in effect. In the event of any conflict or inconsistency between this Agreement and the provisions of any other Related Documents, the provisions of this Agreement shall control. Use of the term “including” means “including without limitation.” Any reference to a particular document includes all modifications, supplements, replacements, renewals or extensions of that document, but this rule of construction does not authorize amendment of any document without the Bank’s consent. Section headings are for convenience of reference only and do not affect the interpretation of this Agreement. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP. Whenever the Bank’s determination, consent, approval or satisfaction is required under this Agreement or the other Related Documents or whenever the Bank may at its option take or refrain from taking any action under this Agreement or the other Related Documents, the decision as to whether or not the Bank makes the determination, consents, approves, is satisfied or takes or refrains from taking any action, shall be in the sole and exclusive discretion of the Bank, and the Bank’s decision shall be final and conclusive.

1.3 Rates. The Bank does not warrant or accept 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 Daily Simple SOFR, or any component definition thereof or rates referred to in the definition thereof, or 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) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Daily Simple SOFR 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 Daily Simple SOFR or any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Bank may select information sources or services in its reasonable discretion to ascertain Daily Simple SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower or any other Person 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.

2. **Warrant Credit Facility.**

2.1 Warrant Line of Credit. The Bank has approved a credit facility for the Borrower in the principal sum not to exceed the Commitment in total aggregate Advances outstanding at any one time (the “**Credit Facility**”). The Credit Facility is subject to the terms and conditions of this Agreement.

Availability. From time to time, the Borrower may issue Warrants to pay vendors for services and to evidence obligations to other Persons at times when the Borrower has not yet collected revenues to pay its obligations. The Borrower has requested that the Bank pay the Warrants when presented to the Bank. The Warrants are payable through any Tulsa County bank and will be drawn on the Account. Subject to the terms and conditions of this Agreement and provided that no Event of Default has occurred, the Bank agrees to make advances in the face amount of each Warrant (each, an “**Advance**”) on or before the Termination Date to pay the face amount of each Warrant as and when presented for payment through the Bank provided that the total amount of Advances outstanding at any one time does not exceed the Commitment. The obligation of the Borrower to repay the Advances shall be evidenced by the Warrants paid by the Bank and upon payment the Bank shall become the owner of the Warrant and entitled to have the Borrower register the transfer of said Warrant to the Bank upon the Borrower’s books and records.

The Borrower shall make all payments under this Agreement and the other Related Documents, without setoff, deduction or counterclaim, to the Bank at the Bank’s address above or at such other place as the Bank may designate in writing unless applicable Law provides otherwise. Payments shall be allocated among principal, interest and fees at the discretion of the Bank unless otherwise required by applicable Legal Requirements. Acceptance by the Bank of any payment that is less than the payment due at that time shall not constitute a waiver of the Bank’s right to receive payment in full at that time or any other time.

On each day that a Warrant is presented, the Bank will advance funds automatically to the Account to make payment. For purposes of collecting and paying of the Warrants, the Bank’s standard treasury management agreement governing deposit accounts as may be amended from time to time will apply except when inconsistent with this Agreement. Each issuance of a Warrant by the Borrower is deemed to be a request for an Advance to be made upon presentment of the Warrant to the Bank and a representation and warranty by the Borrower to the Bank that the representations and warranties in Section 6 are true and correct on the date the Warrant is issued and on the date presented to the Bank.

The Bank is authorized to accept and pay each Warrant presented for payment to the Bank and the Bank is not obligated to inspect any Warrant for the presence or authentication of any signature, alteration or endorsement or whether or not the signature is authorized; provided, however, the Bank may refuse or delay payment in its sole discretion if the Bank has concerns that any Warrant may be invalid, altered or forged or other concerns regarding the validity of any Warrant. The Borrower agrees that payment or non-payment of any Warrant by the Bank shall be fully enforceable against the Borrower and the Borrower shall have no claim against the Bank for same and shall be barred from bringing any action against the Bank that is in any way related to the payment or non-payment of any Warrant. Each Advance/Warrant shall become due on the Termination Date, as it may be accelerated pursuant to this Agreement. The Bank’s records of payment of Warrants and amount of interest calculated from date of payment of the Warrant shall be conclusive absent manifest error. The parties agree to cooperate with each other in the event of any dispute with respect to the calculation of interest and the amount owed by the Borrower.

Promise to Pay. The Borrower promises to pay to the order of the Bank, in lawful money of the United States of America, the sum of the amount of all Warrants paid by the Bank, plus interest on the unpaid principal balance of all Advances/Warrants paid computed on the basis of a 360 day year consisting of twelve (12) thirty (30) day months unless that calculation would result in a usurious interest rate, in which case interest will be calculated on the basis of a 365 or 366 day year, as the case may be at the rate (the interest rate of any Advance/Warrant on any day is referred to herein as the, “**Warrant Rate**”) equal to Daily Simple SOFR (subject to an initial Floor of 0.00%) plus one and six tenths percent (1.60%) per annum (the “**Applicable Margin**”), and at the rate of three percent (3.00%) per annum above the Warrant Rate, at the Bank’s option, upon the occurrence of any Event of Default, whether or not the Bank elects to exercise any remedies under this Agreement, from the date such increased rate is imposed by the Bank; provided, however, in no event shall interest hereon ever be charged,

paid, collected or received at a rate in excess of the Maximum Lawful Rate. If the Warrant Rate at any time exceeds the Maximum Lawful Rate, the actual rate of interest to accrue on the unpaid principal balance will be limited to the Maximum Lawful Rate, but any subsequent reductions in the Warrant Rate due to reductions in Daily Simple SOFR will not reduce the interest rate payable upon the unpaid principal amount below the Maximum Lawful Rate until the total amount of interest accrued equals the amount of interest which would have accrued if the Warrant Rate had at all times been in effect. Further, in determining whether the interest contracted for, charged, or received by the Bank exceeds the Maximum Lawful Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Liabilities hereunder. All interest hereunder on the unpaid principal balance of all Advances/Warrants shall be computed on a daily basis based upon the outstanding principal amount thereof as of the applicable date of determination. The applicable Daily Simple SOFR shall be determined by the Bank, and such determination shall be conclusive absent manifest error.

Each Advance shall bear interest from the date of the Advance until the earlier of: (a) the Warrant associated with the Advance is paid in full to the Bank by the Borrower together with interest applicable to such Advance and (b) the date which is thirty (30) days after a Call Notice is given by the Borrower to the Bank pursuant to Section 4.9. Thereafter, the Bank will promptly present the Warrants to the County Treasurer for payment and provide an invoice with respect to estimated interest owed to the date which is thirty (30) days following the Bank's receipt of such Call Notice. The Borrower shall pay the entire unpaid principal balance of all Warrants covered by each Call Notice within thirty (30) days of the Bank's receipt thereof. In the event any Warrant is not paid after a Call Notice it shall continue to accrue interest at three percent (3.00%), plus the Warrant Rate not to exceed the Maximum Lawful Rate.

Increased Costs. If the Bank shall have determined that any Change in Law affects or would affect the amount of capital or liquidity required or expected to be maintained by the Bank or any corporation controlling the Bank and (taking into consideration the Bank's or such corporation's policies with respect to capital adequacy and the Bank's desired return on capital) reasonably determines that the amount of such capital or liquidity is increased as a consequence of its obligations under this Agreement, then, within thirty (30) days of written demand of the Bank (including a statement setting forth the basis for such demand and a calculation of the amount thereof in reasonable detail), the Borrower shall immediately pay to the Bank, from time to time as specified by the Bank, additional amounts sufficient to compensate the Bank for such increase, so long as such amounts have accrued on or after the day which is 270 days prior to the date on which the Bank first made demand therefor and so long as the Bank is also assessing its similarly situated borrowers generally; provided that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof. The obligations of the Borrower under this paragraph shall survive the payment and performance of the Liabilities and the termination of this Agreement.

Conforming Changes. In connection with the use or administration of Daily Simple SOFR, 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 or any other Related Document. The Bank will promptly notify the Borrower of the effectiveness of any Conforming Changes in connection with the use or administration of Daily Simple SOFR.

Tax-Exempt Option. The Bank and the Borrower acknowledge and agree that as of the effective date of this Agreement, the Credit Facility shall be treated as a taxable financing. Upon request by the Borrower, and delivery of all documents, certifications and tax opinions that the Bank may require and to its satisfaction, the Credit Facility shall be converted to a tax-exempt financing. The Bank shall notify the Borrower in writing of its satisfaction of all conditions for the conversion of the Credit Facility to a tax-exempt financing. Further, the Bank and the Borrower shall meet and discuss in good faith any adjustment to the Applicable Margin, which shall be in accordance with industry standards, and evidenced in writing.

2.2 Changed Circumstances.

A. Circumstances Affecting SOFR Availability. Subject to clause (C) below, in connection with any request for a SOFR Loan or a continuation thereof or otherwise, if for any reason the Bank shall determine (which determination shall be conclusive and binding absent manifest error) that "Daily Simple SOFR" cannot

be determined pursuant to the definition thereof, then the Bank shall promptly give notice thereof to the Borrower. Upon notice thereof by the Bank to the Borrower, any obligation of the Bank to make SOFR Loans, and any right of the Borrower to convert any Advance/Warrant or continue any Advance/Warrant as a SOFR Loan, shall be suspended (to the extent of the affected SOFR Loans or the affected interest periods) until the Bank revokes such notice. Upon any such prepayment or conversion, the Borrower shall also pay to the Bank any additional amounts required hereunder.

B. Laws Affecting SOFR Availability. If, after the date hereof, the introduction of, or any change in, any applicable Law or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank (or any of the Bank's lending offices) with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, shall make it unlawful or impossible for the Bank (or any of the Bank's lending offices) to honor its obligations hereunder to make or maintain any SOFR Loan, or to determine or charge interest based upon SOFR or Daily Simple SOFR, the Bank shall promptly give notice thereof to the Borrower. Thereafter, until the Bank notifies the Borrower that such circumstances no longer exist, (i) any obligation of the Bank to make SOFR Loans, and any right of the Borrower to convert any Advance/Warrant or continue any Advance/Warrant as a SOFR Loan, shall be suspended, in each case until the Bank notifies the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) the Borrower shall, if necessary to avoid such illegality, upon demand from the Bank, prepay or, if applicable, convert all SOFR Loans to base rate loans (as reasonably determined by the Bank) until the Bank determines that it is no longer illegal for the Bank to determine or charge interest rates based upon SOFR or Daily Simple SOFR. Upon any such prepayment or conversion, the Borrower shall also pay to the Bank any additional amounts required hereunder.

C. Benchmark Replacement Setting.

(i) Benchmark Replacement.

(A) Notwithstanding anything to the contrary herein or in any other Related Document, upon the occurrence of a Benchmark Transition Event, the Bank may amend this 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. Central Time on the fifth (5th) Business Day after the Bank has posted such proposed amendment to the Borrower. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.2(C)(i) will occur prior to the applicable Benchmark Transition Start Date.

(B) No Swap Agreement shall be deemed to be a "Related Document" for purposes of this Section 2.2(C)(i).

(ii) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Bank will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Related Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Related Document.

(iii) Notices; Standards for Decisions and Determinations. The Bank will promptly notify the Borrower of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Bank will promptly notify the Borrower of the removal or reinstatement of any tenor of a Benchmark pursuant hereto. Any determination, decision or election that may be made by the Bank pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party to this Agreement or any other Related Document, except, in each case, as expressly required pursuant to this Section, and shall not be a basis of any claim of liability of any kind or nature by any party hereto, all such claims being hereby waived individually by each party hereto.

(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), (i) if the then-current Benchmark is a term rate (including Daily Simple SOFR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Bank in its reasonable discretion or (B) the administrator of such Benchmark or 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 or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Bank may modify the concept of “interest period” (or any similar or analogous definition or concept) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Bank may modify the concept of “interest period” (or any similar or analogous definition or concept) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) **Certain Defined Terms.** As used in this Section 2.2 and elsewhere in this Agreement, the following terms have the meanings set forth below:

“**Available Tenor**” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) 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 Agreement or (y) 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 and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to Section 2.2.

“**Benchmark**” means, initially, Daily Simple SOFR; provided that if a Benchmark Transition Event has occurred with respect to Daily Simple SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.2.

“**Benchmark Replacement**” means with respect to any Benchmark Transition Event, the sum of: (i) the alternate benchmark rate that has been selected by the Bank, giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Related Documents. If the Benchmark Replacement as determined above 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 Replacement Adjustment**” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Bank giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event”, the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event”, the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be no longer 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 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 Federal Reserve Board, 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 or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component 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 or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

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 ninetieth (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 ninety (90) days after such statement or publication, the date of such statement or publication).

“**Benchmark Unavailability Period**” means, the period (if any) (a) 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 this Section and (b) 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 this Section.

“**Relevant Governmental Body**” means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

“**Unadjusted Benchmark Replacement**” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

D. Illegality. If, in any applicable jurisdiction, the Bank determines that any applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for the Bank to (i) perform any of its obligations hereunder or under any other Related Document, (ii) to fund or maintain the Credit Facility or (iii) issue, make, maintain, fund or charge interest or fees with respect to any extension of credit, then, upon the Bank notifying the Borrower, and until such notice is revoked, any obligation of the Bank to issue, make, maintain, fund or charge interest or fees with respect to any such extension of credit shall be suspended, and to the extent required by applicable Law, cancelled. Upon receipt of such notice, the Borrower shall, (A) repay all outstanding Liabilities affected by such illegality within thirty (30) days after receipt of such notice, or on another applicable date with respect to any other Liabilities, occurring after the Bank has notified the Borrower and (B) take all reasonable actions requested by the Bank to mitigate or avoid such illegality.

3. Conditions Precedent to Advances.

3.1 Conditions Precedent to Initial Extension of Credit under the Credit Facility. Before the first Advance governed by this Agreement, the Borrower shall deliver to the Bank, in form and substance satisfactory to the Bank:

A. Loan and Account Documents. This Agreement, any security agreement, pledge agreement, financing statement, mortgage or deed of trust, guaranty, subordination agreement and any other agreements or documents which the Bank may reasonably require to give effect to the transactions described in this Agreement or the other Related Documents and documentation reasonably required by the Bank with respect to the Account including service terms and conditions applicable to the Account including the Positive Pay and Payee Verification Services (or equivalent).

B. Organizational and Authorizing Documents. The Organizational Documents and Authorizing Documents of the Borrower and any other Persons (other than the Bank) executing the Related Documents in form and substance satisfactory to the Bank that at a minimum: (i) document the due organization, valid existence and good standing of the Borrower and every other Person (other than the Bank) that is a party to this Agreement or any other Related Document; (ii) evidence that each Person (other than the Bank) which is a party to this Agreement or any other Related Document has the power and authority to enter into the transactions described therein; and (iii) evidence that the Person signing on behalf of each Person that is a party to the Related Documents (other than the Bank) is duly authorized to do so.

C. Legal Opinion. An opinion of counsel for the Borrower as to those matters incident to the transactions contemplated by this Agreement or the other Related Documents as the Bank may reasonably require, including that: (i) the Borrower (a) is duly organized and validly existing under the laws of the state where it is organized and has full power and authority to execute, deliver and perform this Agreement and the other Related Documents executed by such party; and (ii) this Agreement and the other Related Documents have been duly authorized, executed and delivered, and are the legal, valid and binding obligations of the Borrower or other party to the Related Documents, enforceable in accordance with their terms.

3.2 Conditions Precedent to Each Advance. Before any advance, the following conditions must be satisfied:

A. Representations. The representations of the Borrower in the Related Documents are true on and as of the date of the request for and funding of the extension of credit by payment of any Warrant;

B. No Event of Default. No Event of Default, or event that would constitute a default or Event of Default but for the giving of notice, the lapse of time or both, has occurred in any provision of this Agreement or any other Related Document and is continuing or would result from the payment of any Warrant;

C. Additional Approvals, Opinions, and Documents. The Bank has received any other approvals, opinions and documents as it may reasonably request; and

D. Other Conditions. The Advance would not cause the total amount advanced and outstanding to exceed the Commitment.

4. Affirmative Covenants. The Borrower agrees to do each of the following:

4.1 Existence. Continue to be a validly existing political subdivision of the State of Oklahoma.

4.2 Insurance. Maintain insurance with financially sound and reputable insurers, with such insurance and insurers to be satisfactory to the Bank, covering its Property and business against those casualties and contingencies and in the types and amounts as are in accordance with sound business and industry practices, and furnish to the Bank, upon request of the Bank, reports on each existing insurance policy showing such information as the Bank may reasonably request.

4.3 Inspection. Permit the Bank, its agents and designees to: (a) inspect and photograph its Property, to examine and copy files, books and records, and to discuss its business, operations, prospects, assets, affairs and financial condition with the Borrower's officers and accountants, at times and intervals as the Bank reasonably determines, and (b) confirm with any Person any obligations and liabilities of the Person to the Borrower, as allowed by applicable Law.

4.4 Books and Records. Maintain a system of accounting for and appropriate books and records showing its (a) receipt and use of (i) non-restricted operating revenues, and (ii) other funds available for expenditure for the general operations of the Borrower, and (b) the issuance and registration of Warrants showing the number, the date, the name of the payee, the fund upon which it is drawn and the amount, and other information required by Title 62 of the Oklahoma Statutes and the rate of interest to be fixed by the governing board. Upon payment of any Warrant by the Bank, the Borrower shall promptly effect the transfer of ownership of the Warrants so paid to the Bank on its books and records.

4.5 Information and Statements. Furnish to Bank: (i) as soon as available and in any event within one hundred and eighty (180) days after the end of each fiscal year of the Borrower, copies of annual financial reports, (ii) documents given to any securities rating agency or other Person in connection with the indebtedness of the Borrower and (iii) such additional information and statements as the Bank may request from time to time.

4.6 Compliance with Legal Requirements. Comply in all material respects with all agreements, documents, and instruments to which the Borrower is a party or by which the Borrower or any of the assets or property of the Borrower is bound or affected and comply with all other Legal Requirements. The Borrower shall perform its obligations under Title 62 of the Oklahoma Statutes.

4.7 Further Assurances. Promptly execute, acknowledge, and deliver and, as appropriate, cause to be duly filed and recorded such additional agreements, documents, and instruments and do or cause to be done such other acts as Bank may reasonably request from time to time to better assure, perfect, preserve, and protect the rights and remedies of Bank under the Related Documents.

4.8 Registration of Warrants and Notification. Issue and register each Warrant in compliance with applicable Legal Requirements and each Warrant shall contain such information, data and encoding as is acceptable to the Bank in its sole discretion for processing and clearing the Warrants through the Account. Each Warrant shall be issued upon the order of the governing board thereof, drawn by its clerk, signed by the chairman or lawfully

designated presiding officer thereof, and the clerk. Each Warrant shall be coded in such manner as may be necessary to designate the fund and appropriation upon which it is drawn. The signatures of the presiding officer and clerk, including facsimile thereof, shall be deemed as notification to the Bank that the Warrant is for the purpose and within the amount of the appropriation charged.

- 4.9 Notice of Call of Warrants.** Provide written notice to the Bank when there is cash on hand to pay the Warrants and that interest will cease to be paid on the Warrant on the day which is thirty (30) days from the date of written notice to the Bank with respect to the Warrants covered by the notice (the “**Call Notice**”). The Call Notice shall be sent in writing to BOKF, NA dba Bank of Oklahoma at the addresses as set forth in Section 8.1 of this Agreement. In the event payment is not made within thirty (30) days following any Call Notice with respect to any Warrant, then interest will continue to accrue at the Warrant Rate plus three percent (3%) not to exceed the Maximum Lawful Rate until payment in full is made.
- 4.10 Notices of Claims, Litigation, Defaults, Etc.** Promptly inform the Bank in writing of: (1) all existing and all threatened litigation, claims, investigations, administrative proceedings and similar actions or changes in Legal Requirements affecting it which could materially affect its business, assets, affairs, prospects or financial condition; (2) the occurrence of any Event of Default, or any event or circumstance which would be reasonably expected to result in an Event of Default; (3) the institution of steps by it to withdraw from, or the institution of any steps to terminate, any employee benefit plan as to which it may have liability; (4) any reportable event or any prohibited transaction in connection with any employee benefit plan; (5) any additions to or changes in the locations of its businesses; and (6) any alleged breach by the Bank of any provision of this Agreement or of any other Related Document.
- 4.11 Title to Assets and Property.** Maintain good and marketable title to all of its Properties, and defend them against all claims and demands of all Persons at any time claiming any interest in them.
- 4.12 Additional Assurances.** Promptly make, execute and deliver any and all agreements, documents, instruments and other records that the Bank may request to evidence the Credit Facility, cure any defect in the execution and delivery of any of the Related Documents, perfect any Lien (if applicable), comply with any Legal Requirement applicable to the Bank or the Credit Facility or describe more fully particular aspects of the agreements set forth or intended to be set forth in any of the Related Documents.
- 4.13 Compliance with Anti-Corruption Laws and Sanctions.** Maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

5. Negative Covenants.

5.1 The Borrower will not:

A. Conflicting Agreements. Enter into any agreement containing any provision which would be violated or breached by the performance of its obligations under this Agreement or any of the other Related Documents.

B. Government Regulation. (1) Be or become subject at any time to any Legal Requirement or list of any Government Authority (including the U.S. Office of Foreign Asset Control list) that prohibits or limits the Bank from making any advance or extension of credit to it or from otherwise conducting business with it, or (2) fail to provide documentary and other evidence of its identity as may be requested by the Bank at any time to enable the Bank to verify its identity or to comply with any applicable Legal Requirement, including Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318.

C. Warrants. Issue Warrants in excess of the amount of the estimated expenses made and approved for the current fiscal year.

D. Taxation of Interest. If the Borrower has converted the Credit Facility to a tax-exempt financing as set forth in Section 2.1, take nor fail to take any action which action or failure to act is within the power and authority of the Borrower and would result in interest payable by the Borrower (i) being included in gross income of the Bank for federal income tax purposes, or (ii) otherwise being subject to the federal income tax. Such actions may include: making certifications and representations; giving assurances; paying to the United

States of America any required amounts representing rebates of arbitrage profits relating to proceeds of Advances; filing forms, statements, and supporting documents as may be required under the Code and Regulations; limiting the term of and yield on investments made with proceeds of Advances; and limiting the use of the proceeds of Advances. In addition to other actions under this Section, if the Borrower has converted the Credit Facility to a tax-exempt financing as set forth in Section 2.1, (i) the Borrower shall file with the Internal Revenue Service properly completed Form 8038-G as and when required by the Code and Regulations and shall, if requested by the Bank, promptly deliver to the Bank, a copy of each filed Form 8038-G, and (ii) the Borrower shall declare and certify in writing in form and substance as specified by the Bank whether or not all Advances/Warrants are "Qualified Tax Exempt Obligations", as such term is defined in Section 265 or any successor or replacement provision of the Code and Regulations, and deliver to Bank a copy of such declaration promptly after request by the Bank.

E. Use of Proceeds. Use, or permit any proceeds of the Credit Facility to be used, directly or indirectly, for: (1) any personal, family or household purpose; or (2) the purpose of "purchasing or carrying any margin stock" within the meaning of Federal Reserve Board Regulation U. Nevertheless, at the Bank's request, it will furnish a completed Federal Reserve Board Form U-1. Furthermore, the Borrower will not and no subsidiary, agency or other political subdivision of the Borrower will request any Credit Facility or use, or permit any proceeds of the Credit Facility to be used, directly or indirectly, by the Borrower or any of its Subsidiaries or its or their respective directors, officers, employees and agents: (1) 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; (2) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, to the extent such activities, business or transaction would be prohibited by Sanctions if conducted by a corporation incorporated in the United States; or (3) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

6. Representations.

6.1 Representations and Warranties by the Borrower. To induce the Bank to enter into this Agreement and to extend financial accommodations to the Borrower, the Borrower represents and warrants as of the date of this Agreement and as of the date of presentation of each Warrant to the Bank that each of the following statements is and shall remain true and correct throughout the term of this Agreement and until the Credit Facility, the Warrants and all Liabilities under the other Related Documents are indefeasibly paid in full and no further commitment exists:

A. The Borrower is a validly existing political subdivision of the State of Oklahoma and its executive office is at the address first shown above.

B. Its name as it appears in this Agreement is its exact name as it appears in its Organizational Documents.

C. The execution, delivery and performance by the Borrower of this Agreement and the other Related Documents to which it is a party, and the performance of the obligations they impose, are within its powers, will not conflict with, or result in a violation of or a default under any Legal Requirement, do not violate any Legal Requirement. This Agreement and the other Related Documents have been duly authorized, and are valid and binding agreements of the Borrower, enforceable according to their terms, except as may be limited by bankruptcy, insolvency or other Laws affecting the enforcement of creditors' rights generally and by general principles of equity.

D. All balance sheets, profit and loss statements, and other financial statements and other information furnished to the Bank in connection with this Agreement and any of the Liabilities are accurate and fairly reflect the financial condition of the Persons to which they apply on their effective dates, including contingent liabilities of every type, which financial condition has not changed materially and adversely since those dates. The Borrower's fiscal year ends on each June 30th.

E. No litigation, claim, investigation, administrative proceeding or similar action is pending or threatened against it, and no other event has occurred which may in any one case or in the aggregate materially adversely affect its financial condition, properties, business, affairs or operations, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by the Bank in writing,

F. All of its tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being contested by it in good faith and for which adequate reserves have been provided.

G. There are no defenses or counterclaims, offsets or adverse claims, demands or actions of any kind, personal or otherwise that it could assert with respect to this Agreement or any Warrant unless in the case of any Warrant the Borrower has notified the Bank and the Bank has received such notice prior to payment of any such Warrant in accordance with the Bank's standard procedures with respect to items drawn on accounts at the Bank.

H. It owns, or is licensed to use, all trademarks, trade names, copyrights, technology, know-how and processes necessary for the conduct of its business as currently conducted.

I. No approval, authorization, bond, consent, certificate, franchise, license, permit, registration, qualification, or other action or grant by or filing with any Person is required in connection with the execution, delivery, or performance by the Borrower of this Agreement or the other Related Documents that has not been obtained.

J. The Commitment does not exceed the estimate made and approved for payment of Warrants to be drawn on the Account for the fiscal year ending June 30, 2023. The interest rate provided in this Agreement has been approved by the governing body of the Borrower. The issuance of any Warrant is a representation and warranty by the Borrower that the Warrant has been issued in compliance with all Legal Requirements including Title 62 of the Oklahoma Statutes and that such Warrant represents a lawful obligation of the Borrower and upon payment of any Warrant by the Bank pursuant to this Agreement, the principal amount thereof is an obligation of the Borrower to the Bank together with interest accrued on the face amount thereof calculated as set forth in Section 2.1 of this Agreement.

6.2 Representations and Warranties Regarding Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, commissioners, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries and their respective officers and employees and to the knowledge of the Borrower its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Borrower, any Subsidiary or to the knowledge of the Borrower or such Subsidiary any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Advance, use of proceeds or other transaction contemplated by the Credit Facility will violate Anti-Corruption Laws or applicable Sanctions.

7. Default/Remedies.

7.1 Events of Default/Acceleration. An "Event of Default" means any of the following:

A. The Borrower fails to pay when due any of the Liabilities or any other debt to any Person, or any amount payable with respect to any of the Liabilities, or under any other Related Document, or any agreement or instrument evidencing other debt to any Person.

B. The Borrower: (i) fails to observe or perform or otherwise violates any other term, covenant, condition or agreement of any of the Related Documents; (ii) makes any materially incorrect or misleading representation, warranty or certificate to the Bank; (iii) makes any materially incorrect or misleading representation in any financial statement or other information delivered to the Bank; or (iv) defaults under the terms of any agreement or instrument relating to any debt for borrowed money (other than the debt evidenced by the Related Documents) and the effect of such default will allow the creditor to declare the debt due before its stated maturity.

C. In the event (i) there is a default under the terms of any Related Document, (ii) the Borrower claims that any Related Document is not legally binding or enforceable against the Borrower, or (iii) the Borrower fails to comply with, or perform under any agreement, now or hereafter in effect, between the Borrower and the Bank, or any affiliate of the Bank or their respective successors and assigns.

D. Any event occurs that would permit the Pension Benefit Guaranty Corporation to terminate any employee benefit plan of the Borrower.

E. The Borrower: (i) becomes insolvent or unable to pay its debts as they become due; (ii) makes an assignment for the benefit of creditors; (iii) consents to the appointment of a custodian, receiver, or trustee for itself or for a substantial part of its Property; (iv) commences any proceeding under any bankruptcy, reorganization, liquidation, insolvency or similar Laws; (v) conceals or removes any of its Property, with intent to hinder, delay or defraud any of its creditors; (vi) makes or permits a transfer of any of its Property, which may be fraudulent under any bankruptcy, fraudulent conveyance or similar Law; or (vii) makes a transfer of any of its Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid.

F. A custodian, receiver, or trustee is appointed for the Borrower or for a substantial part of its respective Property.

G. The Borrower, without the Bank's written consent: (i) liquidates or is dissolved; (ii) merges or consolidates with any other Person; (iii) leases, sells or otherwise conveys a material part of its assets or business outside the ordinary course of its business; (iv) leases, purchases, or otherwise acquires a material part of the assets of any other Person, except in the ordinary course of its business; or (v) agrees to do any of the foregoing.

H. Proceedings are commenced under any bankruptcy, reorganization, liquidation, or similar Laws against the Borrower and remain undismissed for thirty (30) days after commencement; or the Borrower consents to the commencement of those proceedings.

I. Any material adverse change occurs in: (i) the reputation, Property, financial condition, business, assets, affairs, prospects, liabilities, or operations of the Borrower; or (ii) the Borrower's ability to perform its obligations under the Related Documents.

J. If the Borrower has exercised the conversion of the Credit Facility to a tax-exempt financing as set forth in Section 2.1, if any portion of the Credit Facility ceases to be tax exempt.

7.2 Remedies. At any time after the occurrence of an Event of Default, the Bank may do one or more of the following: (a) cease permitting the Borrower to incur any Liabilities; (b) cease making Advances and accelerate the Termination Date; (c) refuse to make any Advances and/or pay any Warrants presented without notice of any kind, all of which are hereby expressly waived; (d) exercise all rights of setoff that the Bank may have contractually, by law, in equity or otherwise for Liabilities, and to make a charge against such money even though such charge is made or entered into the books of the Bank subsequently thereto; and (e) exercise any and all other rights pursuant to any of the Related Documents, at law, in equity or otherwise.

A. Generally. The rights of the Bank under this Agreement and the other Related Documents are in addition to other rights (including other rights of setoff) the Bank may have contractually, by law, in equity or otherwise, all of which are cumulative and hereby retained by the Bank.

B. Expenses. To the extent not prohibited by applicable Legal Requirements and whether or not the transactions contemplated by this Agreement are consummated, the Borrower is liable to the Bank and agrees to pay on demand all reasonable costs and expenses of every kind incurred (or charged by internal allocation) in connection with the negotiation, preparation, execution, filing, recording, modification, supplementing and waiver of the Related Documents, the making, servicing and collection of the Advances, any amounts owing under this Agreement including the Warrants and the realization on any other amounts owed under the other Related Documents.

8. Miscellaneous.

8.1 Notices and Demands. All demands or notices under this Agreement and the other Related Documents shall be in writing and mailed, emailed, or delivered to the respective party hereto at the address specified at the end of this Section or such other address as shall have been specified in a written notice. Any demand or notice mailed shall be mailed first-class mail, postage-prepaid, return-receipt-requested and shall be effective upon the earlier of (i) actual receipt by the addressee, and (ii) the date shown on the return-receipt. Any demand or notice not mailed will be effective

upon the earlier of (i) actual receipt by the addressee, and (ii) the time the receipt of the email is confirmed by a response or return receipt.

Addresses for Notices to Borrower:

Attn: Rachael Johnson, Investment Officer
Tulsa County Treasurer
218 W. 6th Street, 8th Floor
Tulsa, Oklahoma 74119
Email: rjohnson@tulsacounty.org

Addresses for Notices to Bank:

Attn: Elizabeth Chase
BOKF, NA dba Bank of Oklahoma
One Williams Center, 8NW
Tulsa, Oklahoma 74172
Email: EChase@bokf.com

- 8.2 No Waiver.** No delay on the part of the Bank in the exercise of any right or remedy waives that right or remedy. No single or partial exercise by the Bank of any right or remedy precludes any other future exercise of it or the exercise of any other right or remedy. The making of an Advance during the existence of any Event of Default or subsequent to an Event of Default or when all conditions precedent have not been met shall not constitute a waiver of the condition precedent or Event of Default. No waiver or indulgence by the Bank of any Event of Default is effective unless it is in writing and signed by the Bank, nor shall a waiver on one occasion bar or waive that right on any future occasion.
- 8.3 Integration.** This Agreement and the other Related Documents embody the entire agreement and understanding between the Borrower and the Bank and supersede all prior agreements and understandings relating to their subject matter. If any one or more of the obligations of the Borrower under this Agreement is invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining obligations of the Borrower shall not in any way be affected or impaired, and the invalidity, illegality or unenforceability in one jurisdiction shall not affect the validity, legality or enforceability of the obligations of the Borrower under this Agreement and the other Related Documents in any other jurisdiction.
- 8.4 Force Majeure.** In the event either party is unable to perform any of its obligations under this Agreement or to enjoy any of its benefits because of natural disaster or decrees of governmental bodies not the fault of the affected party (hereinafter referred to as a “**Force Majeure Event**”), the party who has been so affected shall promptly give notice to the other party and shall do everything possible to resume performance. Upon receipt of such notice, all obligations under this Agreement shall be immediately suspended. If the period of nonperformance exceeds thirty (30) days from the receipt of notice of the Force Majeure Event, the party whose ability to perform has not been so affected may, by giving written notice, terminate this Agreement.
- 8.5 Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the Laws of the State of Oklahoma (without giving effect to its Laws of conflicts). The Borrower agrees that any legal action or proceeding with respect to any of its obligations under this Agreement may be brought by the Bank in any state or federal court located in the State of Oklahoma, as the Bank in its sole discretion may elect unless the Laws of the State of Oklahoma provide otherwise with respect to collecting payment on any Warrants.
- 8.6 WAIVER OF JURY TRIAL.** THE BORROWER AND THE BANK HEREBY EACH IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY AND EACH AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE BORROWER AND THE BANK EACH ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THE OTHER RELATED DOCUMENTS, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. THE BORROWER AND THE BANK EACH WARRANT AND

REPRESENT THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

- 8.7 Survival of Representations and Warranties.** The Borrower understands and agrees that the Bank is relying on all representations, warranties and covenants made by the Borrower in this Agreement or in any certificate or other instrument delivered by the Borrower to the Bank under this Agreement or in any of the other Related Documents. The Borrower further agrees that regardless of any investigation made by the Bank, all such representations, warranties and covenants will survive the making of the Credit Facility and delivery to the Bank of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as the Warrants and all other Liabilities shall be paid in full.
- 8.8 Non-Liability of the Bank.** The relationship between the Borrower on one hand and the Bank on the other hand shall be solely that of borrower and lender. The Bank shall have no fiduciary responsibilities to the Borrower. The Bank undertakes no responsibility to the Borrower to review or inform the Borrower of any matter in connection with any phase of the Borrower's business or operations.
- 8.9 No Third Party Beneficiaries.** The obligations of the Bank under this Agreement are for the benefit of the Borrower only and no other Person shall have any rights hereunder or be a third party beneficiary.
- 8.10 Counterparts.** This Agreement may be executed in multiple counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts, taken together, shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement or any other Related Document by telecopy or electronic communication shall be effective as delivery of a manually executed counterpart hereof or thereof.
- 8.11 Advice of Counsel.** The Borrower acknowledges that it has been advised by counsel, or had the opportunity to be advised by counsel, in the negotiation, execution and delivery of this Agreement and any other Related Documents.
- 8.12 Reinstatement.** The Borrower agrees that to the extent any payment or transfer is received by the Bank in connection with the Liabilities, and all or any part of the payment or transfer is subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid or transferred by the Bank or paid or transferred over to a trustee, receiver or any other entity, whether under any proceeding or otherwise (any of those payments or transfers is hereinafter referred to as a "**Preferential Payment**"), then this Agreement shall continue to be effective or shall be reinstated, as the case may be, even if all those Liabilities have been paid in full and whether or not the Bank is in possession of any Warrant and whether any Warrant has been marked, paid, released or cancelled, or returned to the Borrower and, to the extent of the payment, repayment or other transfer by the Bank, the Liabilities or part intended to be satisfied by the Preferential Payment shall be revived and continued in full force and effect as if the Preferential Payment had not been made. The obligations of the Borrower under this section shall survive the termination of this Agreement.
- 8.13 Assignments.** The Borrower agrees that the Bank may provide any information or knowledge the Bank may have about the Borrower or about any matter relating to this Agreement or the other Related Documents to BOKF, NA dba Bank of Oklahoma, or any of its subsidiaries or affiliates or their successors, or to any one or more purchasers or potential purchasers of Warrants or the other Liabilities. The Borrower agrees that the Bank may at any time sell, assign or transfer with or without discount one or more interests or participations in all or any part of its Warrants to one or more purchasers whether or not related to the Bank other than to Persons prohibited by Title 62 of the Oklahoma Statutes for purchasing such Warrants.
- 8.14 Waivers.** The Bank may waive or delay enforcing any of its rights without losing them. Any waiver affects only the specific terms and time period stated in the waiver. No modification or waiver of any provision of this Agreement is effective unless it is in writing and signed by the Person against whom it is being enforced.
- 9. USA PATRIOT ACT NOTIFICATION.** The following notification is provided to the Borrower pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities. Federal Law requires all financial institutions to obtain, verify, and record information that identifies each Person that opens an account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. What this means for the Borrower: When the Borrower opens an account, if it is an individual the Bank will ask for its name, taxpayer identification number, residential address, date of birth, and other information that will allow the Bank to identify it, and, if it is not an individual the Bank will ask for its name, taxpayer identification number, business address, and other information that will allow the Bank to identify it. The Bank may also ask, if the Borrower is an individual, to see its driver's license or other identifying documents, and if it is not an individual, to see its Organizational Documents or other identifying documents.

Borrower: TULSA COUNTY

Attest:

County Clerk

(Seal)

Approved as to form:

James G. Rea Digitally signed by James G. Rea
Date: 2022.05.13 09:05:28 -05'00'

Assistant District Attorney

By: _____

Name: Karen Keith

Title: Chairman

Date Signed: _____

Bank: BOKF, NA dba BANK OF OKLAHOMA

By: Elizabeth Chase

Name: Elizabeth Chase

Title: Vice President

Date Signed: 5.12.2022



SECRETARY’S CERTIFICATE

Board of County Commissioners for Tulsa County on behalf of Tulsa County,
a political subdivision of the State of Oklahoma

Dated: June 30, 2022

This Secretary’s Certificate (this “**Certificate**”) is delivered and executed by the undersigned in connection with that certain Warrant Credit and Reimbursement Agreement dated as of June 30, 2022 (the “**Warrant Credit Agreement**”), by and between BOKF, NA dba Bank of Oklahoma (the “**Bank**”) and the Board of County Commissioners for Tulsa County on behalf of Tulsa County, a political subdivision of the State of Oklahoma (the “**Borrower**”), which governs a credit facility in the principal sum not to exceed \$10,000,000 in total aggregate advances outstanding at any one time.

In rendering this Certificate, the undersigned hereby certifies that:

1. The undersigned has reviewed the full and complete copies of the governing instruments of the Borrower and such other instruments, documents and certificates deemed necessary or appropriate to rendering this Certificate.
2. Each of the named persons listed below in this Certificate is duly appointed as an acting officer of the Borrower, and has occupied the office set forth opposite his/her respective name and that the signature appearing opposite his/her respective name on this Certificate is the true and correct signature of that person.
3. Each of the named persons listed below in this Certificate is authorized to execute any amendments or modifications in connection to the Warrant Credit Agreement.
4. Each of the named persons listed below in this Certificate is authorized to execute any other closing documents, which may include the Borrower Administrative Questionnaire and a Loan Closing Disbursement Agreement, other agreements and instruments executed in connection therewith, as of the date hereof, and any other instructions related to the Warrant Credit Agreement.

Printed Name	Office	Signature
Karen Keith	Tulsa County BOCC Chairman	
Stan Sallee	Tulsa County Commissioner	
Vicki Adams	Tulsa County Interim Commissioner	
John M. Fothergill	Tulsa County Treasurer	
Michael Willis	Tulsa County Clerk	

I FURTHER CERTIFY that I am the duly elected and qualified Secretary of the Borrower authorized to provide this certification.

By: _____
Name: Michael Willis
Title: Secretary



James G. Rea
Assistant District Attorney
Tulsa County District Attorney's Office
218 West 6th Street, 9th Floor
Tulsa, OK 74119
(918) 596-8485
jrea@tulsacounty.org

TO: Elizabeth Chase
Vice President, Corporate Banking
BOKF, NA dba Bank of Oklahoma
One Williams Center, 8NW
Tulsa, OK 74172

Re: Warrant Credit and Reimbursement Agreement with Tulsa County

Dear Ms. Chase,

This letter is being delivered to you pursuant to Section 3.1(C) of that certain Warrant Credit and Reimbursement Agreement dated as of June 30, 2022 (the "Agreement"), by and between BOKF, NA dba Bank of Oklahoma and the Board of County Commissioners of the County of Tulsa, a political subdivision of the State of Oklahoma ("Tulsa County").

We are of the opinion that:

1. Tulsa County is duly organized and validly existing under the laws of the State of Oklahoma, and has full power and authority to execute, deliver and perform the Agreement and the other Related Documents referenced therein.
2. The Agreement and the other Related Documents have been duly authorized, executed and delivered, and are the legal, valid and binding obligations of Tulsa County, enforceable in accordance with their terms, and no further corporate action is required in connection therewith.
3. The execution and delivery of the Agreement and the other Related Documents along with the performance of the provisions therein do not and will not violate, contravene or constitute a default under any statutes relating to the formation and operations of Tulsa County, or any agreement, indenture or other document or instrument to which Tulsa County is a party or by the terms by which Tulsa County or any of its property is bound or affected.

This letter may not be relied upon for any other purpose or by any other party without our written consent.

If you have any questions or comments in regard to this matter or any other matters please do not hesitate to call me at (918) 596-8485.

Respectfully Submitted,



James G. Rea