PAYING AGENT/REGISTRAR AGREEMENT

THIS PAYING AGENT/REGISTRAR AGREEMENT (the "Agreement"), dated as of the 13th day of September, 2022, is by and between the City of Austin, Texas (the "City") and U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America (together with any successor, the "Bank");

W I T N E S S E T H:

WHEREAS, the City is authorized to issue the obligations described in Exhibit A hereto (the "Securities") in accordance with the ordinances adopted by the City on September 1, 2022, and incorporated herein for all purposes (referred to herein as the "Ordinances");

WHEREAS, the City desires that the Securities be issued in fully registered form with privileges of transfer and exchange as herein provided, and as authorized in the Ordinances;

WHEREAS, the City has authorized the issuance of the Securities subject to the terms of the Ordinances and, to provide for registration, payment, transfer, exchange, and replacement of the Securities, the City has authorized the execution and delivery of this Agreement;

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants herein contained, and subject to the conditions herein set forth, the City and the Bank agree as follows:

ARTICLE ONE

DEFINITIONS AND OTHER PROVISIONS
OF GENERAL APPLICATION

SECTION 1.01. Definitions.

The terms defined in this Article shall have the meaning set out below unless the context requires a different meaning:

"Agreement" means this agreement as originally executed or as it may from time to time be supplemented, modified, or amended.

"Authentication Certificate" has the meaning given said term in Section 2.01.

"Bank" means the entity named as the "Bank" in the first paragraph of this Agreement or a successor Bank selected in accordance with the applicable provisions of this Agreement.

"Business Day" means a day that is not a Saturday, Sunday, a legal holiday, or a day on which banking institutions in New York, New York or the city where the Designated Payment/Trust Office of the Paying Agent/Registrar is located are authorized by law or executive order to close.

"City" means the City of Austin, Texas.

"City Request" and "City Order" means a written request or order signed in the name of the City by the Mayor, City Manager, any Assistant City Manager, the Chief Financial Officer, any Deputy Financial Officer, the City Treasurer, the City Clerk or any Deputy City Clerk, any one or more of said officials, and delivered to the Bank.

"Code" means the Internal Revenue Code of 1986, as amended.

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"Comptroller's Registration Certificate" has the meaning given said term in Section 2.01.

"Designated Payment/Transfer Office" means the corporate trust office of the Paying Agent/ Registrar designated as the place of payment, transfer and exchange of the Securities, initially, the corporate trust office of the Paying Agent/Registrar in Austin, Texas.

"Holder" when used with respect to any Security, means the Person in whose name such Security is registered in the Registration Books.

"Interest Payment Date" means the Stated Maturity of an installment of interest on any Securities.

"Maturity" when used with respect to any Security means the date on which the principal of such Security becomes due and payable as therein provided, whether at the Stated Maturity or by call for redemption or otherwise.

"Ordinances" means the ordinances authorizing the issuance of the Securities, adopted by the City on September 1, 2022, and incorporated herein for all purposes.

"Person" means any entity, individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any governmental agency or political subdivision.

"Predecessor Securities" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security, and, for purposes of this definition, any Security authenticated and delivered under Section 5.02 in lieu of a mutilated, lost, destroyed or stolen Security shall be deemed to evidence the same debt as the mutilated, lost, destroyed or stolen Security.

"Record Date" for the interest payable on an Interest Payment Date means the 15th day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

"Redemption Date" when used with respect to any Security to be redeemed means the date fixed for such redemption pursuant to the terms thereof, the Ordinances and this Agreement.

"Redemption Price" when used with respect to any Security to be redeemed means the price at which it is to be redeemed pursuant to terms thereof, excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

"Registration Books" has the meaning stated in Section 5.01.

"Securities" means the obligations issued by the City that are to be governed by this Agreement, as described in Exhibit A attached hereto.

"Stated Maturity" when used with respect to any Security or any installment of interest thereon means the date specified in such Security as the fixed date on which the principal of such Security or such installment of interest is due and payable.

SECTION 1.02. Written Communication.

Any request, demand, authorization, direction, notice, consent, waiver, or other written communication provided or permitted by this Agreement to be made upon, given or furnished to, or filed with

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A. the City, shall be sufficient for every purpose hereunder if in writing and mailed, first-class, postage prepaid, to the City addressed to it at City Hall, 301 West Second Street, Austin, Texas 78701, or at any other address previously furnished to the Bank in writing by the City, and

B. the Bank, shall be sufficient for every purpose hereunder if in writing and mailed, first-class, postage prepaid (and properly referred to this Agreement or the Securities), to the Bank addressed to it at 15950 North Dallas Parkway, Suite 550, Dallas, Texas 75248, or at any other address previously furnished to the City in writing by the Bank.

SECTION 1.03. Notice to Holders; Waiver.

Where this Agreement provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise expressly provided herein) if in writing and mailed, first-class, postage prepaid, to each Holder, at the address of such Holder as it appears in the Registration Books.

In any case where notice to Holders is given by mail, neither the failure to mail such notice nor any defect in any notice so mailed, to any particular Holder shall affect the sufficiency of such notice with respect to all other Holders. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Bank, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 1.04. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 1.05. Successors and Assigns.

All covenants and agreements in this Agreement by the City or the Bank shall bind its successors and assigns.

SECTION 1.06. Severability Clause.

In case any provision of this Agreement, the Ordinances, or the Securities or any application thereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions and applications of this Agreement shall not in any way be affected or impaired thereby.

SECTION 1.07. Amendment.

This Agreement may be amended only by an agreement in writing by both of the parties hereto.

SECTION 1.08. Benefits of Agreement.

Nothing in this Agreement or in the Securities, expressed or implied, shall give to any Person other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim under this Agreement.

SECTION 1.09. Governing Law.

This Agreement shall be construed in accordance with and governed by the laws of the State of Texas.

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ARTICLE TWO

THE SECURITIES

SECTION 2.01. Forms Generally.

The Securities, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas (the "Comptroller's Registration Certificate"), the Paying Agent/Registrar's Authentication Certificate (the "Authentication Certificate"), and the Assignment to be printed on each of the Securities, shall be substantially in the forms set forth in the Ordinances with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by the Ordinances and this Agreement, and may have such letters, numbers, or other marks of identification, and the Securities may have such legends and endorsements thereon (including any reproduction of an opinion of counsel) as may, consistently herewith, be established by the Ordinances or determined by the officers executing such Securities as evidenced by their execution of such Securities.

SECTION 2.02. Execution, Registration, Delivery, and Dating.

The Securities shall be executed on behalf of the City as provided in the Ordinances.

No Security shall be entitled to any right or benefit under this Agreement or the Ordinances, or be valid or obligatory for any purpose, unless there appears on such Security either the Comptroller's Registration Certificate, executed by the Comptroller of Public Accounts of the State of Texas or the duly authorized agent thereof, by manual signature, or the Authentication Certificate, executed by the Bank, by manual signature, and either such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly certified or registered or delivered.

SECTION 2.03. Cancellation.

All Securities surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the City, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The City may at any time deliver to the Bank for cancellation any Securities previously certified or registered and delivered which the City may have acquired in any manner whatsoever and all Securities so delivered shall be promptly cancelled by the Bank. No Security shall be registered in lieu of or in exchange for any Security cancelled as provided by this Agreement. All cancelled Securities held by the Bank shall be disposed of as directed by City Request.

SECTION 2.04. Persons Deemed Owners.

The City, the Bank, and any agent of the City or the Bank may treat the Person in whose name any Security is registered as the owner of such Security for the purpose of receiving payment of the principal (and Redemption Price, if applicable) of and interest on such Security and for all other purposes whatsoever whether or not such Security be overdue, and, to the extent permitted by law, none of the City, the Bank, and any such agent shall be affected by notice to the contrary.

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ARTICLE THREE

PAYMENT OF SECURITIES

SECTION 3.01. Payment of Interest.

Interest on any Security of any series which is payable on any Interest Payment Date shall be paid to the Holder of such Security as determined at the close of business on the Record Date.

Such interest shall be paid by the Bank by check mailed to the Holder at the address of such Holder as it appears on the Security Register, or by such other customary banking arrangements to which the Holder and the Bank may agree, but solely from funds collected from the City for such purpose.

Each Security delivered under this Agreement upon transfer or in exchange for or in lieu of any other Security shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security and each such Security shall bear interest from such date so that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

SECTION 3.02. Payment of Principal and Redemption Price.

Principal (and the Redemption Price, if applicable) of each Security shall be paid by the Bank to the Holder at the Maturity thereof, but solely from funds collected from the City for such purpose, upon presentation and surrender of such Security to the Bank for cancellation. All Securities presented and surrendered for payment shall be delivered to the Designated Payment/Transfer Office.

SECTION 3.03. City to Deposit Funds.

The City will duly and punctually deposit with the Bank, at the Designated Payment/Transfer Office, on or before each Stated Maturity of interest on Securities and each Maturity of Securities, money sufficient to pay the principal (and Redemption Price, if applicable) of and interest on the Securities when due.

ARTICLE FOUR

REDEMPTION OF SECURITIES

SECTION 4.01. General Applicability of Article.

If the Securities are to be redeemed before their Stated Maturity, they shall be redeemed in accordance with their terms and the Ordinances.

SECTION 4.02. Election to Redeem; Notice to Bank.

The exercise by the City of its option to redeem any Securities shall be evidenced by City action consistent with the provisions of the Ordinances. In case of any redemption at the election of the City of less than all of the outstanding Securities, the City shall, at least 45 days prior to the Redemption Date (unless a shorter notice shall be satisfactory to the Bank), notify the Bank of such Redemption Date and of the principal amount of Securities of each Stated Maturity to be redeemed, and the Redemption Price to be paid to the Holders.

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SECTION 4.03. Notice of Redemption.

Notice of redemption shall be given by the Bank in the name and at the expense of the City, prior to the Redemption Date, to each Person entitled to receive notice of such redemption at the times and in the manner required by the Ordinances.

All notices of redemption shall contain a description of the Securities to be redeemed including the complete name of the Securities, the Series, the date of issue, the interest rate, the Maturity, the CUSIP number, the amounts called of each Security, the publication and mailing date for the notice, the date of redemption, the Redemption Price, the name of the Bank and the address at which the Security may be redeemed including a contact person and telephone number.

ARTICLE FIVE

REGISTRATION, TRANSFER, EXCHANGE, AND REPLACEMENT OF SECURITIES

SECTION 5.01. Registration, Transfer, and Exchange.

The Bank shall keep at the Designated Payment/Transfer Office a register (herein referred to as the "Registration Books") in which, subject to such reasonable regulations as the City or the Bank may prescribe, the Bank shall provide for the registration of the Securities and registration of transfers of the Securities as herein provided.

Upon surrender for transfer or exchange of any Security at the Designated Payment/Transfer Office of the Bank, the Bank shall register and deliver, in the name of the designated transferee or transferees, one or more new fully registered Securities of the same maturity, of any authorized denomination, and of a like aggregate principal amount, all in accordance with the terms of the Ordinances.

Every Security presented or surrendered for transfer or exchange shall be duly endorsed (if so required by the Bank) or be accompanied by a written instrument of transfer in form satisfactory to the Bank duly executed by the Holder or the attorney thereof duly authorized in writing.

Neither the City nor the Bank shall be required (i) to issue, transfer, or exchange any Security subject to redemption during a period beginning at the opening of business thirty (30) days before the day of the first mailing of a notice of redemption of Securities and ending at the close of business on the day of such mailing, or (ii) to transfer or exchange any Security after it is so selected for redemption, in whole or in part, prior to the redemption date; except that at the option of the Holder of at least $1,000,000 in principal amount of a series of Securities, the Bank is required to transfer or exchange any such Security which has been selected in whole or in part for redemption upon the surrender thereof.

In the event that the use of book-entry transfers for the Securities is discontinued, the City shall provide an adequate inventory of Security certificates to facilitate transfers and exchanges. The Bank covenants that it will maintain Security certificates in safekeeping and will use reasonable care in maintaining such condition in safekeeping, which shall be not less than the care it maintains for debt securities of other governments or corporations for which it serves as registrar, or which it maintains for its own securities.

The Bank as Registrar will maintain the records of the Registration Books in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain the Registration Books in any form other than those which the Bank has currently available and currently utilizes at the time.

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The Registration Books may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

SECTION 5.02. Mutilated, Destroyed, Lost, and Stolen Securities.

If (i) any mutilated Security is surrendered to the Bank, or the City and the Bank receive evidence to their satisfaction of the destruction, loss or theft of any Security, and (ii) there is delivered to the City and the Bank such security or indemnity as may be required by them to save each of them harmless, then, the City shall execute and upon its request the Bank shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Security (but only upon surrender of such Security if such Security is mutilated), a new Security of the same series and maturity and of like tenor and principal amount, bearing a number not contemporaneously outstanding, in accordance with the Ordinances.

In case any such mutilated, destroyed, lost or stolen Security shall have matured and no default has occurred which is then continuing in the payment of the principal of, redemption premium, if any, or interest on the Securities, the City in its discretion may by City Request have the Bank pay such Security instead of issuing a new Security, provided security or indemnity is furnished to the City and the Bank as may be required by them to save each of them harmless from any loss or damage with respect thereto, all in accordance with the Ordinances.

SECTION 5.03. List of Holders.

The Bank will provide the City at any time requested by the City, upon payment of the agreed upon fee, a copy of the information contained in the Registration Books. The City may also inspect the information in the Registration Books at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the content of the Registration Books to any Person other than pursuant to a City Request or other than to an authorized officer or employee of the City, except upon receipt of a subpoena or court order or as otherwise required by law. Upon receipt of a subpoena or court order the Bank will notify the City so that the City may contest the subpoena or court order.

SECTION 5.04. Surety Bond.

The City hereby accepts the Bank's current blanket bond for lost, stolen or destroyed Securities (and any future substitute blanket bond for lost, stolen or destroyed Securities that the Bank may arrange with sufficient coverage to protect the City in the opinion of the Bank) and agrees that the coverage under any such blanket bond is acceptable to it and meets the City's requirements as to security or indemnity. The Bank need not notify the City of any changes in the security or other company giving such bond or the terms of any such bond. The blanket bond then utilized for the purpose of lost, stolen, or destroyed certificates by the Bank is available for inspection by the City on request.

SECTION 5.05. Transaction Information to City.

The Bank will, within a reasonable time after receipt of written request from the City, furnish the City information as to the Securities it has paid, Securities it has delivered upon the transfer or exchange of any Security, and Securities it has delivered in exchange for or in lieu of mutilated, destroyed, lost or stolen Securities.

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ARTICLE SIX

RIGHTS AND OBLIGATIONS OF BANK

SECTION 6.01. Certain Duties and Responsibilities.

A. The Bank:

1. shall perform the duties imposed on the Bank under the Ordinances.

2. shall exercise reasonable care in the performance of its duties as are specifically set forth in this Agreement, and no implied covenants or obligations shall be read into this Agreement against the Bank; and

3. in the absence of bad faith on its part, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Bank and conforming to the requirements of this Agreement, but in the case of any opinions which by any provision hereof are specifically required to be furnished to the Bank, shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Agreement.

B. No provision of this Agreement shall be construed to relieve the Bank from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct except that:

1. this Subsection shall not be construed to limit the effect of Subsection A of this Section; and

2. the Bank shall not be liable for any error of judgment made in good faith by any officer thereof, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

C. Whether or not therein expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Bank shall be subject to the provisions of this Section.

D. By executing this Agreement, the Bank hereby represents that it has received certified copies of the Ordinances.

SECTION 6.02. Certain Rights of Bank.

Except as otherwise provided in Section 6.01 hereof:

A. the Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, coupon or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties;

B. the Bank may consult with legal counsel and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection in respect of any action taken, suffered, or omitted by the Bank hereunder in good faith and in reliance thereon;

C. the Bank shall not be bound to make any investigation into the facts of matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, coupon or other paper or document, but the Bank, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Bank shall determine to make such

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further inquiry or investigation, it shall be entitled to examine the books, records, and premises of the City, personally or by agent or attorney; and

D. the Bank may execute any of the trusts or powers hereunder or perform any of the duties hereunder either directly or by or through agents or attorneys, and the Bank shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed hereunder with due care by it.

SECTION 6.03. Not Responsible for Recitals.

The recitals contained in the Securities, except the Authentication Certificate signed by the Bank, shall be taken as the statements of the City, and the Bank assumes no responsibility for their correctness.

SECTION 6.04. May Hold Securities.

The Bank, in its individual or any other capacity, may become the owner or pledgee of Securities and otherwise deal with the City with the same rights it would have if it were not serving as paying agent, transfer agent, bond registrar, authenticating agent, or in any other capacity hereunder.

SECTION 6.05. Money Deposited with Bank.

Money deposited by the City with the Bank for payment of principal (or Redemption Price, if applicable) of or interest on any Securities shall be segregated from other funds of the Bank and the City and shall be held in trust for the benefit of the Holders of such Securities.

All money deposited with the Bank hereunder shall be secured in the manner and to the fullest extent required by law for the security of funds of the City, including specifically to provide for the collateralization of funds not covered by federal deposit insurance.

Amounts held by the Bank which represent principal of and interest on the Securities remaining unclaimed by the owner after the expiration of three (3) years from the date such amounts have become due and payable shall be reported and disposed of by the Bank in accordance with the provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

The Bank shall be under no liability for interest on any money received by it hereunder.

This Agreement relates solely to money deposited for the purposes described herein, and the parties agree that the Bank may serve as depository for other funds of the City, act as trustee under indentures authorizing other bond transactions, or act in any other capacity not in conflict with its duties hereunder.

SECTION 6.06. Compensation and Reimbursement.

The City agrees:

A. to pay to the Bank from time to time reasonable compensation for all services rendered by it hereunder, which compensation shall be established initially for the Securities in accordance with the schedule attached as Exhibit B, which is made a part hereof for all purposes;

B. except as otherwise expressly provided herein, to reimburse the Bank upon its request for all reasonable expenses, disbursements, and advances incurred or made by the Bank in accordance with any provisions of this Agreement, except to the extent (i) covered by the compensation established pursuant to Subsection A of this Section or (ii) any such expense, disbursement, or advance as may be attributable to the negligence or bad faith of the Bank; and

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C. to the extent permitted by law, to indemnify the Bank for, and to hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with the administration or performance of its duties and obligations hereunder, including the costs and expenses of defending itself (including counsel fees) against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

SECTION 6.07. Resignation and Removal.

The Bank may resign from its duties hereunder at any time by giving not less than sixty (60) days written notice thereof to the City, with such resignation effective upon the appointment of a successor thereto.

The Bank may be removed from its duties hereunder at any time with or without cause by the City designating a successor upon not less than sixty (60) days written notice; provided, however, that no such removal shall become effective until such successor shall have accepted the duties of the Bank hereunder by written instrument.

Upon the effective date of such resignation or removal (or any earlier date designated by the City in case of resignation) the Bank shall, upon payment of all its fees, charges, and expenses then due, transfer and deliver to, or upon the order of, the City all funds, records, and Securities held by it (except any Securities owned by the Bank as Holder or pledgee), under this Agreement.

If the Bank shall resign or be removed, the City shall promptly appoint and engage a successor to act in the place of the Bank hereunder, which appointment shall be effective as of the effective date of the resignation or removal of the Bank. Such successor shall immediately give notice of its substitution hereunder in the name of the City to the Holders, including the name of the successor to the Bank and the address of its principal office and office of payment as provided in the Ordinances.

SECTION 6.08. Merger, Conversion, Consolidation, or Succession.

Any corporation into which the Bank may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion, or consolidation to which the Bank shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Bank shall be the successor of the Bank hereunder without the execution or filing of any paper or any further acts on the part of either of the parties hereto. In case any Security shall have been registered, but not delivered, by the Bank then in office, any successor by merger, conversion, or consolidation to such authenticating Bank may adopt such registration and deliver the Security so registered with the same effect as if such successor Bank had itself registered such Securities.

SECTION 6.09. Bank Not a Trustee.

This Agreement shall not be construed to require the Bank to enforce any remedy which any Holder may have against the City during any default or event of default under any agreement between any Holder and the City, including the Ordinances, or to act as trustee for such Holder.

SECTION 6.10. Bank Not Responsible for Securities.

The Bank shall not be accountable for the use of any Securities or for the use on application of the proceeds thereof.

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SECTION 6.11. Adjudication and Interpleader.

The City and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in either a Federal or State District Court located in the State of Texas and the County where either the Designated Payment/Transfer Office or the administrative offices of the City is located, and agree that service of process by certified or registered mail, return receipt requested, to the address referred to in Section 1.02 of this Agreement shall constitute adequate service. The City and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction within the State of Texas to determine the rights of any Person claiming any interest herein.

SECTION 6.12. Bank's Funds Not Used.

No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights of powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

The Bank shall in no event be liable to the City, any Holder, or any other Person for any amount due on any Security from its own funds.

SECTION 6.13. Depository Trust Company Services.

It is hereby represented and warranted that, in the event the Securities are otherwise qualified and accepted for The Depository Trust Company services or equivalent depository trust services by other organizations, the Bank has the capability and, to the extent within its control, will comply with the operational arrangements which establishes requirements for securities to be eligible for such type depository trust services, including, but not limited to, requirements for the timeliness of payments and funds availability, transfer turnaround time and notification of redemptions and calls.

SECTION 6.14. Reporting Requirements.

To the extent required by the Code or the Treasury Regulations, the Bank shall report the amount of interest paid or the amount treated as interest accrued on the Securities which is required to be reported by the Holders on their returns of federal income tax, or assure that such a report is made, to the Holders and the Internal Revenue Service.

SECTION 6.15. Section 2271.002, Texas Government Code.

Pursuant to Section 2271.002, Texas Government Code, the Bank hereby represents that it is a company that does not, nor does any affiliate of the Bank, boycott Israel, and, subject to or as otherwise required by applicable Federal law, including, without limitation, 50 U.S.C. Section 4607, the Bank, and any affiliate of the Bank, agrees not to boycott Israel during the term of this Agreement. As used herein, the term "boycott Israel" has the meaning given such term in Section 2270.002, Texas Government Code, and the term "company" has the meaning assigned to such term in Section 808.001(2) of the Texas Government Code. For purposes of this Section, the Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

SECTION 6.16. Chapter 2252, Texas Government Code.

For purposes of Subchapter F of Chapter 2252 of the Texas Government Code, the Bank hereby represents that (i) it does not, nor does any affiliate of the Bank, engage in business with Iran, Sudan or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, and (ii) it, and any affiliate of the Bank, is

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not a company listed by the Texas Comptroller of Public Accounts under Sections 2252.152, 2252.153 or 2270.0153 of the Texas Government Code. The term "foreign terrorist organization" as used herein has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The term "company," as used herein, has the meaning assigned to such term in Section 2270.0001(2) of the Texas Government Code. For purposes of this Section, the Bank understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Bank and exists to make a profit.

SECTION. 6.17. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services, the value of this Agreement is less than $100,000, and therefore Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, *"SB 19"*), Texas Government Code, as amended, does not apply to this Agreement.

SECTION 6.18. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services, the value of this Agreement is less than $100,000, and therefore Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session, *"SB 19"*), Texas Government Code, as amended, does not apply to this Agreement.

SECTION 6.19. Entire Agreement.

This Agreement and the Ordinances constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar and if any conflict exists between this Agreement and the Ordinances, the Ordinances shall govern.

SECTION 6.20. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same instrument. The delivery of copies of this Agreement as executed by Adobe Acrobat PDF or similar electronic form of execution, or by electronic reproduction of a manual signature transmitted via electronic mail or facsimile, shall constitute effective execution and delivery as to the parties and may be used in lieu of originals for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Execution page follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed, and their respective seals to be hereunto affixed and attested, all as of the day and year first above written.

CITY OF AUSTIN, TEXAS

By: _____
City Manager

Address: 301 West Second Street
Austin, Texas 78701

ATTEST:

_____
City Clerk

(SEAL)

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION

By: _____

Title: _____

Address: 13737 Noel Road, Suite 800
Dallas, Texas 75240

Attention: Corporate Trust Group

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EXHIBIT A

City of Austin, Texas Public Improvement and Refunding Bonds, Series 2022, issued in the aggregate principal amount of $_____.

City of Austin, Texas Public Improvement Bonds, Taxable Series 2022, issued in the aggregate principal amount of $_____.

City of Austin, Texas Certificates of Obligation, Taxable Series 2022, issued in the aggregate principal amount of $_____.

City of Austin, Texas Public Property Finance Contractual Obligations, Series 2022, issued in the aggregate principal amount of $_____.

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EXHIBIT B

FEE SCHEDULE
BOND REGISTRAR, TRANSFER AGENT, AND PAYING AGENT

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