
BOND PURCHASE AND CONTINUING COVENANT AGREEMENT

dated as of

[_____] , 2022

among

CHULA VISTA BAYFRONT FACILITIES FINANCING AUTHORITY,

THE PURCHASERS PARTY HERETO

and

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,
as Administrative Agent

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,
as Sole Lead Arranger and Sole Bookrunner

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SCHEDULES:

SCHEDULE 1.01 — COMMITMENT AMOUNTS AND PERCENTAGES

EXHIBITS:

EXHIBIT A — Form of Assignment and Assumption
EXHIBIT B — Advance Funding Schedule for 2022A Bonds
EXHIBIT C — Form of Compliance Certificate
EXHIBIT D — Administrative Agent Fees

THIS BOND PURCHASE AND CONTINUING COVENANT AGREEMENT dated as of [_____], 2022, among the CHULA VISTA BAYFRONT FACILITIES FINANCING AUTHORITY, a joint powers authority organized and existing under the laws of the State of California and that certain Amended and Restated Joint Exercise of Powers Agreement dated as of July 25, 2019, as amended by that certain Amendment No. 1 to the Amended and Restated Joint Exercise of Powers Agreement dated and effective _____, 2022, by and between the City of Chula Vista, a chartered city organized and existing under the laws of the State of California (the “City”) and the San Diego Unified Port District, a public corporation (the “Port District”) (the “Authority”), the PURCHASERS party hereto, and JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a banking association organized and existing under the laws of the United States, as Administrative Agent.

RECITALS

WHEREAS, the Authority has issued its Chula Vista Bayfront Facilities Financing Authority Revenue Bonds (Chula Vista Bayfront Convention Center) Series 2022A (Federally Taxable) (the “2022A Bonds”) and its Chula Vista Bayfront Facilities Financing Authority Revenue Bonds (Chula Vista Bayfront Phase 1A Infrastructure Improvements) Series 2022B (Tax-Exempt) (the “2022B Bonds”; and, together with the 2022A Bonds, the “Bonds”) pursuant to that certain Indenture of Trust dated as of [_____], 2022 (as the same may be amended, modified or restated in accordance with the terms thereof and hereof, the “Indenture”), between the Authority and Wilmington Trust, National Association, as trustee (the “Trustee”); and

WHEREAS, the Purchasers (as hereinafter defined) have agreed to extend credit to the Authority through the purchase of the Bonds and, as a condition to such purchase, the Purchasers have required the Authority to enter into this Agreement.

NOW, THEREFORE, TO INDUCE THE PURCHASERS TO PURCHASE THE BONDS, AND FOR OTHER VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, AND INTENDING TO BE LEGALLY BOUND HEREBY, THE AUTHORITY, THE ADMINISTRATIVE AGENT AND THE PURCHASERS HEREBY AGREE AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“*Administrative Agent*” means JPMorgan Chase Bank, National Association, in its capacity as administrative agent for the Purchasers hereunder.

“*Administrative Agent Fees*” has the meaning assigned in Section 2.12(b).

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Advance Funding Dates” means each date on which Advances are scheduled to be made by the Purchasers pursuant to Section 2.02 and the Advance Funding Schedule.

“Advance Funding Schedule” means the schedule of Advances to be made by the Purchasers with respect to the Series 2022A Bonds pursuant to Section 2.02 hereof as set forth on Exhibit B.

“Advances” means, collectively, the Initial Advance and each subsequent advance made by the Purchasers pursuant to Section 2.02(b) hereof and in accordance with the Advance Funding Schedule.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Agent Indemnitee” has the meaning assigned to it in Section 9.03(c).

“Aggregate 2022A Commitment Amount” means the sum of the 2022A Commitment Amount of each of the respective Purchasers.

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

“Anti-Terrorism Laws” means all laws, rules, and regulations of any jurisdiction applicable to the Authority from time to time concerning or relating to terrorism or Sanctions, including, without limitation, the Patriot Act, the Trading with the Enemy Act, the International Emergency Economic Powers Act, or any regulations passed thereunder, including the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V) or any enabling legislation or executive order relating thereto or successor statute thereto.

“Applicable Party” has the meaning assigned to it in Section 8.03(c).

“Applicable Percentage” means, with respect to any Purchaser or Bondholder at any time, (a) with respect to the 2022A Bonds, (i) for a Purchaser, the percentage (carried out to the ninth decimal place) of the Aggregate 2022A Commitment Amount of all Purchasers represented by such Purchaser’s 2022A Commitment at such time, plus (ii) to the extent such Purchaser is a Bondholder, the percentage of the total aggregate principal amount of Bonds held by such Bondholder; *provided* that, in the case of Section 2.19 when a Defaulting Purchaser shall exist, “Applicable Percentage” shall be determined disregarding any Defaulting Purchaser’s 2022A Commitment, and (b) with respect to the 2022B Bonds, the percentage of the total aggregate principal amount of Bonds held by such Bondholder.

“Applicable Rate” means 1.90% per annum.

“*Application for Payment*” has the meaning given such term in the Building Loan Agreement.

“*Approved Electronic Platform*” has the meaning assigned to it in Section 8.03(a).

“*Approved Fund*” has the meaning assigned to it in Section 9.04(b).

“*Arranger*” means JPMorgan Chase Bank, National Association, in its capacity as sole lead arranger hereunder and sole bookrunner.

“*Arranger Fee*” means the fee payable to the Arranger on the Effective Date.

“*Arranger Fee Letter*” means that certain Fee Letter dated as of _____, 2022, by and between the Arranger and the Authority.

“*Assignment and Assumption*” means an assignment and assumption entered into by a Purchaser and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A or any other form (including electronic records generated by the use of an electronic platform) approved by the Administrative Agent.

“*Authority*” has the meaning set forth in the recitals hereof.

“*Authorized Officer*” means the Executive Director of the Authority (or his or her designated representative) or Treasurer of the Authority (or his or her designated representative) or any other Person authorized by the Authority to perform an act or sign a document on behalf of the Authority for purposes of this Agreement.

“*Available Sources of Funds*” means, without duplication, as of any date of determination, the following:

(i) amounts on deposit in the 2022A Bond Proceeds Subaccount of the Series 2022A Account of the Construction Fund (excluding any amounts described in subsection (ix) below that may be deposited in the 2022A Bond Proceeds Subaccount of the Series 2022A Account of the Construction Fund);

(ii) the Unutilized Amount;

(iii) without duplication, amounts paid by RIDA as Sublease Advance Rent under the Sublease;

(iv) the undisbursed proceeds of the Building Loan Facility allocated to the “*Loan Budget*” (as defined in the Building Loan Agreement and excluding, for this calculation, the commitment of any “*Defaulting Lender*” as defined thereunder);

(v) the undisbursed proceeds of the Mezzanine Facility;

(vi) without duplication, [(a)(i) [\$214,000,000] (i.e., the amount of “*Cash Equity*” (as defined in the Building Loan Agreement) to be contributed to the development or construction of the RHCC Project pursuant to the Building Loan Agreement, less (ii) the amount of equity that has been contributed to RIDA and expended in connection with the development or construction of the RHCC Project (excluding proceeds of the Mezzanine Facility and funds that have been disbursed from the “*Borrower’s Funds Account*” (as defined in the Building Loan Agreement)), plus (b) any amount (other than disbursements under the Project Implementation Agreement or as described in the foregoing clause (a)) that RIDA has used to fund construction of the Convention Center, plus (c) funds that are on deposit in the Borrower’s Funds Account]; plus

(vii) without duplication, the amount of any contingency funds held by RIDA, regardless of when such are available to be spent by RIDA; plus

(viii) without duplication, any amounts held in the Public Entity Contribution Subaccount of the 2022A Account of the Construction Fund; plus

(ix) condemnation and insurance proceeds on deposit under the Bank Loan Agreement or by the Trustee in the Insurance and Condemnation Fund that RIDA represents to the Administration Agent will be used to Complete the RHCC Project, or any other condemnation or insurance proceeds which RIDA represents to the Administrative Agent is reasonably expected to be received (up to a maximum of \$10,000,000 at any given time).

“*Bail-In Action*” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“*Bail-In Legislation*” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“*Bankruptcy Code*” means Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute.

“*Bankruptcy Event*” means, with respect to any entity: (a) an involuntary proceeding is commenced or an involuntary petition is filed seeking (i) liquidation, reorganization or other relief in respect of such entity or any of its debts, or of a substantial part of the assets thereof, under any insolvency law, or (ii) the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official for such entity or for a substantial part of the assets thereof, and, in any case referred to in the foregoing clauses (a)(i) and (ii), such proceeding or petition continues undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing is entered; or (b) such entity (i) applies for or consents to the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official therefor or for a substantial part of the assets thereof, (ii) is generally not paying its debts as they become due unless such debts are

the subject of a bona fide dispute, or becomes unable to pay its debts generally as they become due, (iii) makes a general assignment for the benefit of creditors, (iv) consents to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition with respect to it described in clause (a) of this definition, (v) commences a voluntary proceeding under any insolvency law, or file a voluntary petition seeking liquidation, reorganization, an arrangement with creditors or an order for relief under any insolvency law, as amended, supplemented or replaced), (vi) files an answer admitting the material allegations of a petition filed against it in any proceeding referred to in the foregoing clauses (b)(i) through (v), inclusive, or (vii) takes any action for the purpose of effecting any of the foregoing.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in Section 4975 of the Code to which Section 4975 of the Code applies, and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

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

“Bond Counsel” means Stradling Yocca Carlson & Rauth, a Professional Corporation, or another firm of nationally recognized bond counsel approved in writing by the Administrative Agent.

“Bondholder” and *“Bondholders”* means, individually or collectively, as applicable, each Purchaser that is a holder of Bonds that is or has become a party hereto.

“Bonds” has the meaning set forth in the recitals hereof.

“Building Loan Administrative Agent” means the “Administrative Agent” as defined in the Building Loan Agreement.

“Building Loan Agreement” means that certain Building Loan Agreement dated as of [____], 2022, by and among RIDA, Wells Fargo Bank, National Association, the Lenders (as defined therein) party thereto, Wells Fargo Securities, LLC and BofA Securities, Inc.

“Building Loan Closing Date” has the meaning assigned to “Closing Date” as defined in the Building Loan Agreement.

“Building Loan Facility” means the commitment to make advances under the Building Loan Agreement.

“Business Day” has the meaning set forth in the Indenture.

“Capitalized Interest Subaccounts” means, collectively, the 2022A Capitalized Interest Subaccount and the 2022B Capitalized Interest Subaccount of the Interest Account of the Revenue Fund established under the Indenture.

“*CBRE*” means CBRE, Inc., a Delaware corporation.

“*Certificate that the Project Is In-Balance*” means any certificate provided by the Administrative Agent pursuant to Section 8.08 hereof.

“*Change in Law*” means the occurrence after the date of this Agreement of (a) the adoption of or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) compliance by any Purchaser (or, for purposes of Section 2.14(b), by any lending office of such Purchaser or by such Purchaser’s holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; *provided* that, notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith or in the implementation thereof and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, 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, issued or implemented.

“*Chapter 3.61*” means Chapter 3.61 of the Chula Vista Municipal Code as amended from time to time.

“*City*” means the City of Chula Vista, a chartered city organized and existing under the laws of the State of California.

“*Coastal Development Permit*” means that certain San Diego Unified Port District Development Services Department Coastal Development Permit, dated July 11, 2019 and assigned Permit Number CDP-2019-03, as amended from time to time.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Commencement of Operations*” means the Resort Hotel and the Convention Center have opened for business to the general public (notwithstanding that every feature thereof may not be operating as of such date) and all Governmental Approvals required for the operation thereof as intended have been obtained.

“*Commitment*” means, with respect to each Purchaser, the sum of such Purchaser’s 2022A Commitments and 2022B Commitments.

“*Communications*” has the meaning assigned to it in Section 8.03(c).

“*Complete*” or “*Completion*” has the meaning assigned to it in the Project Implementation Agreement.

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

“*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“*Construction Late Charges*” means amounts payable by RIDA to the Trustee pursuant to Section 5.1.2 of the Project Implementation Agreement, whether paid by RIDA, the Guarantor or any other Person Guaranteeing RIDA’s obligations under the Project Implementation Agreement.

“*Construction Monitor*” means Fulcrum Company, or in the event Fulcrum Company is not engaged to act as Construction Monitor, such other Person which is acceptable to the Administrative Agent in its sole discretion.

“*Convention Center*” means those certain improvements consisting of approximately 275,000 square feet of meeting space, together with all related improvements, appurtenances, fixtures facilities and amenities, to be located on the Site.

“*Convention Center Costs*” has the meaning set forth in the Indenture.

“*Convention Center Payment Request*” shall have the meaning given such term in the Project Implementation Agreement.

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

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

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

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

“*Covered Party*” has the meaning assigned to it in Section 9.16.

“*Credit Party*” and “*Credit Parties*” means, individually or collectively, as applicable, the Administrative Agent and each Purchaser.

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

“*Default Rate*” means (i) with respect to the interest rate borne by the Bonds, the per annum rate otherwise applicable to the Bonds, plus 3.0%, (ii) with respect to the Commitment Fee (as defined in Section 2.12 below), the Applicable Rate, plus 3.0%, and (iii) with respect to any other Obligation payable by the Authority to a Purchaser hereunder that is not paid when due, a rate per annum equal to the sum of (a) 3% plus (B) the greater of (x) the Federal Funds Effective Rate plus 2% and (y) the Prime Rate plus 1%, in each case payable on demand; provided, however, the Default Rate shall in no event exceed a maximum of twelve percent (12%) per annum.

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

“*Defaulting Purchaser*” means any Purchaser that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) make any required Advance with respect to the 2022A Bonds or (ii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Purchaser notifies the Administrative Agent in writing that such failure is the result of such Purchaser having been notified by the Administrative Agent that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified the Authority or any Credit Party in writing, or has made a public statement to the effect that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Purchaser’s determination not to fund due to the Administrative Agent’s notice to it that a condition precedent to making an Advance under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after request by the Administrative Agent, acting in good faith, to provide a certification in writing from an authorized officer of such Purchaser that it will comply with its obligations (and is financially able to meet such obligations as of the date of certification) to make Advances under this Agreement, *provided* that such Purchaser shall cease to be a Defaulting Purchaser pursuant to this clause (c) upon the Administrative Agent’s receipt of such certification in form and substance satisfactory to it, or (d) has become the subject of (A) a Bankruptcy Event or (B) a Bail-In Action.

“*Determination of Taxability*” means, solely with respect to the 2022B Bonds, the first to occur of any of the following:

(i) when the Authority files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability shall have in fact occurred;

(ii) when the Authority shall be advised in writing by the Commissioner of the Internal Revenue Service or the Director of Tax-Exempt Bonds of the Tax-Exempt and Government Entities Division of the Internal Revenue Service (or any other government official exercising the same or a substantially similar function from time to time, including an employee subordinate to one of these officers who has been authorized to provide such advice) that, based upon filings of the Authority, or upon any review or audit of the Authority or upon any other ground whatsoever, an Event of Taxability shall have occurred; or

(iii) when the Authority shall receive notice from a Bondholder or any former Bondholder that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in the gross income of such Bondholder or such former Bondholder the interest on the Bonds due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraph (iii) hereunder unless the Authority has been afforded the reasonable opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further, however*, that upon demand from a Bondholder or former Bondholder, the Authority shall promptly reimburse such Bondholder or former Bondholder for any payments, including any taxes, interest, penalties or other charges, such Bondholder (or former Bondholder) shall be obligated to make as a result of the Determination of Taxability.

“Developer’s Phase 1A Infrastructure Improvements” has the meaning set forth in the Project Implementation Agreement.

“dollars” or *“\$”* refers to lawful money of the United States of America.

“EEA Financial Institution” means (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“Effective Date” means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

“Electronic Signature” means an electronic symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

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

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

“*Event of Default*” has the meaning assigned to such term in Section 7.01.

“*Event of Taxability*” means a (i) change in Law or fact or the interpretation thereof, or the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the Authority, or the failure to take any action by the Authority, or the making by the Authority of any misrepresentation herein or in any certificate required to be given in connection with the issuance, sale or delivery of the 2022B Bonds) which has the effect of causing interest paid or payable on the 2022B Bonds to become includable, in whole or in part, in the gross income of a Bondholder or any former Bondholder of 2022B Bonds for federal income tax purposes or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury (or any other government agency exercising the same or a substantially similar function from time to time), which decree, judgment or action shall be final under applicable procedural Law, in either case, which has the effect of causing interest paid or payable on the 2022B Bonds to become includable, in whole or in part, in the gross income of such Bondholder or such former Bondholder for federal income tax purposes with respect to the 2022B Bonds.

“*Excluded Taxes*” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Purchaser, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Purchaser, withholding Taxes imposed on amounts payable to or for the account of such Purchaser with respect to an applicable interest in the Bonds or Commitment pursuant to a law in effect on the date on which (i) such Purchaser acquires such interest in the Bonds or Commitment (other than pursuant to an assignment request by the Authority under Section 2.18(b)) or (ii) such Purchaser changes its lending office, except in each case to the extent that, pursuant to Section 2.16, amounts with respect to such Taxes were payable either to such Purchaser’s assignor immediately before such Purchaser acquired the applicable interest in a Bond or Commitment or to such Purchaser immediately before it changed its lending office, and (c) Taxes attributable to such Recipient’s failure to comply with Section 2.16(f).

“*Executive Order*” has the meaning set forth in Section 3.18 hereof.

“*Facility Lease*” means that certain Facility Lease dated as of [____], 2022, by and between the Authority, as lessor and sublessor, and the City, as lessee and sublessee, as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof.

“*Federal Funds Effective Rate*” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate; *provided* that if the Federal Funds Effective Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

“*Federal Reserve Board*” means the Board of Governors of the Federal Reserve System of the United States of America.

“*Fee Reserve Account*” means the account by that name established and held by the Trustee pursuant to Sections 3.3 and 4.2(f) of the Indenture.

“*Financing District*” means the Bayfront Project Special Tax Financing District, established pursuant to Chapter 3.61.

“*GAAP*” means generally accepted accounting principles in the United States of America.

“*Governmental Approvals*” means all permits, licenses, authorizations, consents, certifications, exemptions, rulings, entitlements and approvals issued by a Governmental Authority of whatever kind and however described, including siting and operating permits and licenses, which are required by the applicable Governmental Authority to be obtained or maintained by any person with respect to the Project.

“*Governmental Authority*” means any nation, state, sovereign or government, any federal, regional, state or local government or political subdivision thereof or any other entity exercising executive, legislative, judicial, regulatory or administrative powers or functions of or pertaining to government and having jurisdiction over the Person or matters in question.

“*Governmental Rule*” means any statute, law, treaty, regulation, ordinance, rule, judgment, order, decree, permit, concession, grant, franchise, license, agreement, directive, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration of any of the foregoing, in each case, having the force of law by, any Governmental Authority, which is applicable to any person, whether now or hereafter in effect.

“*Ground Lease*” means that certain ground lease dated as of _____, 2022, between the Port District, as lessor, and RIDA, as lessee as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof.

“*Guarantee*” of or by any Person (the “*guarantor*”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “*primary obligor*”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; *provided*, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

“*Guarantor*” means MFO Holding Company, LLC, a Delaware limited liability company.

“*Guaranty*” means that certain Completion Guaranty made as of _____, 2022, by the Guarantor to and for the benefit of the Port District, the Authority, the City and the Administrative Agent on behalf of the Purchasers.¹

“*Hotel Improvements*” shall have the meaning given such term in the Building Loan Agreement.

“*In-Balance*” means, as of any date of determination by the Administration Agent pursuant to Section 8.08 hereof, that:

(A) the total costs necessary for:

(i) Completion of the RHCC Project (without regard to the Phase 1A Infrastructure Improvements and any City development fees that are being deferred); plus

(ii) Interest payments, fees and other amounts payable on or with respect to the Building Loan Agreement and the Mezzanine Facility, in all cases accruing through Completion of the RHCC Project (without regard to the Phase 1A Infrastructure Improvements); plus

(iii) Insurance premiums, taxes and operating expenses required to be paid by RIDA through Completion of the RHCC Project (without regard to the Phase 1A Infrastructure Improvements) pursuant to the Building Loan Agreement,

each as contemplated by the Project Budget as modified from time to time, that remain unpaid as of such date of determination, are less than:

(B) the Available Sources of Funds as of such date of determination.

“*Indebtedness*” of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all obligations, contingent or otherwise, of such Person

¹ Still under review.

as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, and (j) obligations, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under any and all Swap Agreements, and (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Swap Agreements. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor; provided that no Indebtedness of the City or the Port shall be treated as Indebtedness of the Authority.

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

"Indemnitee" has the meaning assigned to it in Section 9.03(b).

"Indenture" has the meaning set forth in the recitals hereof.

"Ineligible Institution" has the meaning assigned to it in Section 9.04(b).

"Information" has the meaning assigned to it in Section 9.12.

"Initial Advance" means the initial Advance made by the Purchasers on the Effective Date pursuant to Section 2.02(a) hereof in the aggregate principal amount of (1) \$[_____], with respect to the 2022A Bonds, and (2) \$[_____], with respect to the 2022B Bonds; provided that the Initial Advance with respect to the Series 2022B Bonds shall be made by JPMorgan Chase Bank, National Association, as Purchaser, in the full principal amount of the 2022B Bonds authorized to be issued under the Indenture.

"Insurance Advisor" means Alpha Risk Management, Inc., or such other insurance consulting firm acceptable to the Administrative Agent in its sole discretion.

"Insurance and Condemnation Fund" means the fund by that name established and maintained by the Trustee pursuant to Section 3.11 of the Indenture and administered as described in Section 4.5 of the Indenture.

"Interest Payment Date" has the meaning given such term in the Indenture.

"IRS" means the United States Internal Revenue Service.

"KMA" means Keyser Marston Associates, Inc., a California corporation.

"KYC" means any "know your customer" diligence deliverables to be delivered by the Authority to the Purchasers prior to the Effective Date upon the request of the Purchasers.

“*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.

“*Lease Payments*” means those payments made by the City to the Authority as annual rental for the use and possession of the Facility (as defined in the Facility Lease), as set forth in Section 4.4 of the Facility Lease.

“*Lien*” means any mortgage, pledge, hypothecation, assignment, mandatory deposit arrangement, encumbrance, lien (statutory or other), or preference, priority or other security agreement of any kind or nature whatsoever, including any sale leaseback arrangement, any conditional sale or other title retention agreement, any financing lease having substantially the same effect as any of the foregoing, and the filing of any financing statement or similar instrument under the Uniform Commercial Code or comparable law.

“*Loan Agreement*” means that certain Loan Agreement dated as of [____], 2022, between the Authority, the Financing District, and the Trustee, as amended from time to time in accordance with the terms hereof and thereof.

“*Loan Payments*” means those payments of principal and interest made by the Financing District to the Authority under the Loan Agreement.

“*Local Obligations*” means, collectively, the Facility Lease, the Loan Agreement, and the Support Agreement.

“*Material Adverse Effect*” means the occurrence of an event that has a material adverse effect on: (a) the legality, validity or enforceability of any Related Document, (b) the ability of the Authority to pay or perform or comply with any of its material obligations under any of the Related Documents to which it is a party or enforce its rights or remedies thereunder, (c) the RHCC Project, including, without limitation, the ability to Complete the RHCC Project solely from Available Sources of Funds and prior to the date which is fifty-four months following the Effective Date, (d) the ability of any Credit Party to enforce its rights and remedies under this Agreement or the Indenture, or the ability of the Trustee to enforce its rights and remedies under any Related Document or part thereof that has been assigned to it by the Authority pursuant to the terms of the Indenture.

“*Material Event of Default*” means any “default” or an “Event of Default” under any Related Document, the Sublease, the Guaranty or the Building Loan Agreement (after notice and opportunity to cure as provided for under the terms thereof) which could reasonably be expected to have a Material Adverse Effect. For clarity, and without limitation, a Public Entity Event of Default and an Event of Default under Section 7.01(e), (h) or (j) shall constitute a Material Event of Default.

“*Maximum Federal Corporate Tax Rate*” means the maximum marginal statutory rate of federal tax, as in effect from time to time, imposed upon the income of corporations generally pursuant to Section 26 U.S. Code § 11(b) (whether or not any Bondholder is actually taxed at such maximum marginal statutory rate).

“*Mezzanine Facility*” means the loans contemplated under the Mezzanine Loan Agreement.

“*Mezzanine Loan Agreement*” has the meaning assigned to it under the Building Loan Agreement.

“*Mezzanine Loan Borrower*” has the meaning assigned to it under the Building Loan Agreement.

“*Net Proceeds*” has the meaning assigned to it in the Indenture.

“*Non-Purchaser Transferee*” has the meaning set forth in Section 9.04(f) hereof.

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

“*NYFRB Rate*” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); *provided* that if none of such rates are published for any day that is a Business Day, the term “*NYFRB Rate*” means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; *provided, further*, that if any of the aforesaid rates as so determined be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“*Obligations*” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Authority arising under this Agreement to the Administrative Agent and/or the Purchasers, under the Indenture with respect to the Bonds, or under a Related Document that would result in a Material Adverse Effect if not satisfied, complied with or performed, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Authority or any Affiliate thereof of any proceeding under any debtor relief laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed or allowable claims in such proceeding. Without limiting the foregoing, Obligations include (a) the obligation of the Authority to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by the Authority to the Trustee on behalf of the Bondholders under the Indenture and (b) the obligation of the Authority to reimburse any amount in respect of any of the foregoing that the Administrative Agent, on behalf of the Purchasers and in its sole discretion, may elect to pay or advance on behalf of the Authority; provided that no such amount shall be advanced by the Administrative Agent except upon not less than three (3) Business Days’ notice to the Authority.

“*OFAC*” means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

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

“*Other Requisite Information*” means, with respect to any Convention Center Payment Request delivered pursuant to the Project Implementation Agreement, (i) the Application for Payment relating to the Hotel Improvements, as executed by RIDA and delivered to the Building Loan Administrative Agent during the same month as such Convention Center Payment Request and (ii) the monthly report required to be delivered to the Administrative Agent by the Construction Monitor.²

“*Other Taxes*” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Related Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.18).

“*Outstanding*” has the meaning set forth in the Indenture.

“*Overnight Bank Funding Rate*” means, for any day, the rate comprised of both overnight federal funds and overnight Eurodollar borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“*Parking Improvements*” has the meaning set forth in the Project Implementation Agreement.

“*Participant*” has the meaning assigned to such term in Section 9.04(c).

“*Participant Register*” has the meaning assigned to such term in Section 9.04(c).

“*Patriot Act*” has the meaning assigned to it in Section 9.14.

“*Payment*” has the meaning assigned to such term in Section 8.06(c)(i).

² Still being developed by RIDA and the Administrative Agent.

“*Payment Notice*” has the meaning assigned to such term in Section 8.06(c)(ii).

“*Permitted Replacement Purchaser*” means (i) RIDA, (ii) RIDA Development Corporation, (iii) Ares Management Corporation, (iv) Marriott International Capital Corporation, (v) any of their respective Affiliates, or (vi) any other Person (other than an Ineligible Institution) that is approved by each of the Authority and the Administrative Agent, which approval shall not be unreasonably withheld, conditioned or delayed.

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

“*Phase 1A Infrastructure Improvements*” means, collectively, the Developer’s Phase 1A Infrastructure Improvements and Sweetwater Park.

“*Plan Asset Regulations*” means 29 CFR 2510.3-101 et seq., as modified by Section 3(42) of ERISA, as amended from time to time.

“*Port District*” has the meaning set forth in the preamble hereof.

“*Port District Payments*” has the meaning set forth in the Support Agreement.

“*Pre-Completion Lease Payments*” means those payments made by the City to the Authority as set forth in Section 4.12 of the Facility Lease.

“*Prime Rate*” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“*Project*” means the Convention Center and the Developer’s Phase 1A Infrastructure Improvements.

“*Project Budget*” means the “Loan Budget” as defined in the Building Loan Agreement.

“*Project Funds*” means, collectively, the Revenue Fund, the Authority Surplus Fund, Construction Fund, the 2022A Capitalized Interest Subaccount of the Interest Account of the Revenue Fund, the 2022B Capitalized Interest Subaccount of the Interest Account of the Revenue Fund, the Cost of Issuance Fund, the Fee Reserve Account, the Rebate Fund, the Redemption

Fund, the Administrative Expense Fund, the Insurance and Condemnation Fund, and the Reserve Fund (and all subaccounts of each thereunder) as each is defined in the Indenture.³

"Project Implementation Agreement" means that certain Project Implementation Agreement dated as of [_____], 2022, by and among the City, the Financing District, RIDA, the Port District and the Authority, as amended in accordance with the terms hereof and thereof.

"Project Related Costs" means, collectively, (a) the portion of the Convention Center financed from the proceeds of the 2022A Bonds in accordance with the Project Implementation Agreement, (b) the costs of Developer's Phase 1A Infrastructure Improvements Costs to be paid with amounts on deposit in the 2022B Account of the Construction Fund (and all subaccounts thereunder) in accordance with the Project Implementation Agreement, and (c) the costs of funding the 2022A Capitalized Interest, the 2022B Capitalized Interest and the Fee Reserve Account in accordance with the Indenture, which Subaccounts shall be used to pay interest on the 2022A Bonds and the 2022B Bonds, respectively, and to pay the Administrative Agent Fees and the Commitment Fees payable by the Authority, all as provided under the Indenture.

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Entity" or "Public Entities" means, individually or collectively, as applicable, the City, the Port District, the Financing District and the Authority.

"Public Entity Contribution Subaccount" shall have the meaning given such term in the Indenture.

"Public Entity Event of Default" means any Event of Default under Section 7.01(a), (b), (c), (d), (f), (g), (i), (k), (l) or (m) hereof.

"Purchaser" and "Purchasers" means, individually or collectively, as applicable, each Person listed on Schedule 1.01 and each other Person that has become a Purchaser pursuant to an Assignment and Assumption or otherwise with a 2022A Commitment or 2022B Commitment hereunder.

"Purchaser Parent" means, with respect to any Purchaser, any Person as to which such Purchaser is, directly or indirectly, a subsidiary.

"Purchaser Transferee" has the meaning set forth in Section 9.04(e) hereof.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"QFC Credit Support" has the meaning assigned to it in Section 9.16.

³ NTD: Subject to final list of accounts under the Indenture.

“*Real Estate Revenues*” has the meaning set forth in the Support Agreement.

“*Recipient*” means any Credit Party, as applicable.

“*Redemption Fund*” means the fund by that name established and maintained by the Trustee pursuant to Section 3.12 of the Indenture and administered as described in Section 4.6 of the Indenture.

“*Register*” has the meaning assigned to such term in Section 9.04(b).

“*Regulation D*” means Regulation D of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“*Regulation T*” means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“*Regulation U*” means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“*Regulation X*” means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“*Related Documents*” means this Agreement, including schedules and exhibits hereto, and the Bonds, the Indenture, the Loan Agreement, the Site Lease, the Facility Lease, the Support Agreement, the Project Implementation Agreement, and any amendments, modifications or supplements thereto or waivers thereof, and any other agreements entered into in connection herewith by the Authority with or in favor of the Administrative Agent and/or the Purchasers and specified in writing by the Administrative Agent to the Authority from time to time as agreements to be considered Related Documents hereunder.

“*Related Parties*” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“*Reliance Letter*” means that certain letter dated May ___, 2022, from RIDA [**and RIDA Development Corporation**] in favor of the Administrative Agent and the Purchasers.⁴

“*Request of the Authority*” shall have the meaning given such term in the Indenture.

“*Required Credit Parties*” means, subject to Section 2.19, (a) at any time prior to the Commitments terminating or expiring, Purchasers having unfunded Commitments plus principal amount of Bonds Outstanding representing more than 50% of the sum of all of the unfunded Commitments plus the aggregate principal amount of Bonds Outstanding at such time; and (b) for

⁴ Still being reviewed by RIDA, Latham, JPMorgan and Chapman.

all purposes after the Bonds become due and payable pursuant to Section 7.01 or the Commitments expire or terminate, Purchasers holding Bonds in the aggregate principal amount representing more than 50% of the aggregate Outstanding principal amount of the Bonds at such time; provided that, in the case of clauses (a) and (b) above, for the purpose of determining the Required Credit Parties needed for any waiver, amendment, modification or consent of or under this Agreement or any other Related Document, any Purchaser that is the Authority or any Public Entity or an Affiliate of the Authority or any Public Entity shall be disregarded.

“*Reserve Fund*” means the fund by that name established and maintained by the Trustee pursuant to Section 3.6 of the Indenture and administered as described in Section 4.3 of the Indenture.

“*Reserved Rights*” has the meaning given such term in the Indenture.

“*Resort Hotel*” has the meaning set forth in the Project Implementation Agreement.

“*Revenue Fund*” means the fund by that name established and held by the Trustee pursuant to Section 3.3 of the Indenture and administered as described in Section 4.2 of the Indenture.

“*Revenues*” means: (a) all Lease Payments, Pre-Completion Lease Payments, Loan Payments, Port District Payments, and other amounts paid pursuant to the terms of the Local Obligations and the Project Implementation Agreement for deposit to the Revenue Fund, (b) (i) Net Proceeds and (ii) RIDA Insurance and Condemnation Payments, in each case transferred from the Insurance and Condemnation Fund to the Revenue Fund and/or the Redemption Fund in accordance with Section 4.5 of the Indenture; (c) all Construction Late Charges paid by RIDA or the Guarantor to the Authority or to the Trustee as assignee of the Authority; (d) all other moneys received by the Trustee from time to time for deposit to the Revenue Fund, Redemption Fund or Reserve Fund as set forth in the Indenture; and (e) investment income with respect to any moneys held by the Trustee in the Revenue Fund, Redemption Fund and Reserve Fund.

“*RHCC Project*” means, collectively, the Resort Hotel, the Convention Center, the Parking Improvements and the Phase 1A Infrastructure Improvements.

“*RIDA*” means RIDA Chula Vista, LLC, a Delaware limited liability company, and any successor thereto.

“*RIDA Insurance and Condemnation Payments*” means amounts paid by RIDA to the Trustee for deposit to the Insurance and Condemnation Fund in accordance with Sections 5.1 and 5.2 of the Sublease.

“*RSG*” means RSG, Inc., a California corporation.

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

“*Sanctioned Person*” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by 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, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

“*Sanctions*” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State.

“*SEC*” means the Securities and Exchange Commission of the United State of America.

“*Securities Act*” means the Securities Act of 1933, as amended.

“*Site*” has the meaning set forth in the Site Lease.

“*Site Lease*” means that certain Site Lease dated as of [_____], 2022, by and between the Port District and the Authority, as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof.

“*State*” means the State of California.

“*Sublease*” means that certain Sublease Agreement dated as of [_____], 2022, by and between the City and RIDA, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof and hereof.

“*Subsidiary*” of any Person means any corporation or other entity (i) of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at the time directly or indirectly owned by such Person or one or more other Subsidiaries of such Person or (ii) the governing documents of which provide that (x) substantially all of the assets thereof shall be distributed upon liquidation or dissolution to such Person and/or one or more other Subsidiaries of such Person or (y) a majority of the board of directors or other persons performing similar functions of which shall be appointed or otherwise selected, directly or indirectly, by the board of directors of such Person and/or one or more other Subsidiaries of such Person.

“*Support Agreement*” means that certain Support Agreement dated as of [_____], 2022, by and between the Port District and the Authority, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof and hereof.

“*Supported QFC*” has the meaning set forth in in Section 9.16.

“*Swap Agreement*” means 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 the Authority or the Subsidiaries shall be a Swap Agreement.

“*Sweetwater Park*” has the meaning set forth in the Project Implementation Agreement.

“*Tax Certificate*” means the certificate by that name to be executed by the Authority on the Effective Date with respect to the 2022B Bonds to establish certain facts and expectations and which contains certain covenants relevant to compliance with the Code.

“*Tax-Exempt Bonds*” means the 2022B Bonds.

“*Taxable Date*” means the date on which interest on the 2022B Bonds is first includable in gross income of any Bondholder (including, without limitation, any previous Bondholder) thereof as a result of an Event of Taxability as such a date is established pursuant to a Determination of Taxability.

“*Taxable Period*” has the meaning set forth in Section 2.10 hereof.

“*Taxable Rate*” means, for each day, with respect to the 2022B Bonds, an interest rate per annum equal to the product of (i) the interest rate on the 2022B Bonds during such period and (ii) the Taxable Rate Factor, rounded to the sixth decimal place; provided, however, the interest rate computed under the foregoing shall in no event exceed twelve percent (12%) per annum.

“*Taxable Rate Factor*” means, for each day that the Taxable Rate is determined, the quotient of (i) one divided by (ii) one minus the Maximum Federal Corporate Tax Rate in effect as of such day.

“*Taxes*” means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other similar charges now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority, including any interest, additions to tax, penalties or similar liability with respect thereto.

“*Transactions*” means the execution, delivery and performance by the Authority of this Agreement and the Related Documents, the issuance and purchase of Bonds, and the use of the proceeds thereof.

“*Trustee*” means Wilmington Trust, National Association, as trustee under the Indenture and any successor thereto.

“*2022 Bonds Assigned Rights*” has the meaning given such term in the Indenture.

“2022A Bonds” has the meaning given such term in the recitals of this Agreement.

“2022A Capitalized Interest Subaccount” has the meaning set forth in the Indenture.

“2022A Commitment” means the obligation of each Purchaser to purchase the 2022A Bonds by extending Advances thereunder in an aggregate principal amount at any one time not to exceed the Aggregate 2022A Commitment Amount. The 2022A Commitment, when referring to each individual Purchaser, means the portion of the 2022A Commitment relating to such Purchaser in the amount set forth on Schedule 1.01 opposite such Purchaser’s name, or in the Assignment and Assumption or other documentation or record (as such term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) as provided in Section 9.04(b)(ii)(C), pursuant to which such Purchaser shall have assumed its 2022A Commitment, as applicable, and giving effect to (a) any reduction in such amount from time to time pursuant to Section 2.09 and (b) any reduction or increase in such amount from time to time pursuant to assignments by or to such Purchaser pursuant to Section 9.04; *provided*, that at no time shall (a) the aggregate principal amount of required Advances under the 2022A Bonds exceed such Purchaser’s 2022A Commitment Amount and (b) the sum of the aggregate principal amount of all Advances under the 2022A Bonds exceed the Aggregate 2022A Commitment Amount.

“2022A Commitment Amount” means for each Purchaser, the amount set forth opposite such Purchaser’s name on Schedule 1.01 attached hereto.

“2022A Commitment Termination Date” means the earliest to occur of (a) the date that Advances in the aggregate principal amount of the Aggregate 2022A Commitment Amount have been advanced by the Purchasers, (b) the termination of the obligation to purchase the 2022A Bonds hereunder pursuant to Section 7.02(a), and (c) the date that is six (6) months after the Completion of the Convention Center and the Completion of the Developer’s Phase 1A Infrastructure Improvements.

“2022B Bonds” has the meaning given such term in the recitals of this Agreement.

“2022B Capitalized Interest Subaccount” has the meaning set forth in the Indenture.

“2022B Commitment” means the obligation of JPMorgan Chase Bank, National Association, to purchase the 2022B Bonds by extending the Initial Advance with respect thereto on the Effective Date in an aggregate principal amount at any one time not to exceed the Aggregate 2022B Commitment Amount as set forth on Schedule 1.01 opposite such Purchaser’s name.

“2022B Commitment Amount” means the amount to be funded by JPMorgan Chase Bank, National Association, with respect to the 2022B Bonds on the Effective Date as set forth on Schedule 1.01 attached hereto.

“Unutilized Amount” means, as of any date, with respect to the 2022A Bonds, an amount equal to the difference between (i) the Aggregate 2022A Commitment Amount and (ii) the aggregate amount of Advances made by the Purchasers pursuant to the terms hereof.

“U.S. Special Resolution Regime” has the meaning assigned to it in Section 9.16.

“Write-Down and Conversion Powers” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

Section 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) any reference to any law, rule or regulation herein shall, unless otherwise specified, refer to such law, rule or regulation as amended, modified or supplemented from time to time and (f) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

Section 1.03. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; *provided* that, if the Authority notifies the Administrative Agent that the Authority requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Authority that the Required Credit Parties request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Financial Accounting Standards Board Accounting Standards Codification 825 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Authority at “fair value,” as defined therein and (ii) any treatment of Indebtedness under Accounting Standards Codification 470-20 or 2015-03 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof.

Section 1.04. Divisions. For all purposes under the Related Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its equity interests at such time.

ARTICLE II

PURCHASE OF BONDS AND ADVANCES

Section 2.01. Purchase of Bonds.

(a) *Purchase.* Subject to the terms and conditions set forth herein, each Purchaser severally agrees to purchase from the Authority, and the Authority hereby agrees to sell to each such Purchaser from time to time pursuant to each Advance, (i) the 2022A Bonds, at a price of par, in an aggregate principal amount not to exceed the amount of such Purchaser's respective 2022A Commitment Amount, in accordance with Section 2.02(a) and on the dates and in the aggregate principal amounts set forth in Exhibit B hereto and (ii) the 2022B Bonds, at a price of par, in an aggregate principal amount not to exceed the amount of such Purchaser's respective 2022B Commitment Amount, in accordance with Section 2.02(a).

(b) *Closing.* On the Effective Date, the Authority shall satisfy the conditions set forth in Article IV hereof. Upon such satisfaction, the Purchasers will make the Initial Advance in immediately available federal funds payable to the Trustee on behalf of the Authority. One fully registered Bond of each Series, in the aggregate principal amount equal to each Purchaser's respective Commitment with respect to such Series, shall be issued to and registered in the name of the related Purchaser.

Section 2.02. Advances.

(a) *Initial Advance.* Upon satisfaction of the conditions precedent set forth in Article IV hereof, on the Effective Date, (i) with respect to 2022B Bonds, JP Morgan Chase Bank, National Association, as Purchaser, shall make an Advance in an amount equal to the Initial Advance to the Trustee for the benefit of the Authority, and (ii) with respect to 2022A Bonds, each Purchaser shall make the amount of its Advance available to the Administrative Agent, pursuant to Section 2.07, in an amount equal to its Applicable Percentage of the Initial Advance to be deposited by the Administrative Agent on behalf of the Purchasers with the Trustee for the benefit of the Authority, each of which shall be applied as specified in Section 3.2 of the Indenture.

(b) *Additional Advances.* With respect to 2022A Bonds, after the making of the Initial Advance and prior to the 2022A Commitment Termination Date, and subject to the satisfaction of the conditions precedent set forth in Section 4.02 of this Agreement, each Purchaser shall make additional Advances available to the Administrative Agent, pursuant to Section 2.07, to be

deposited by the Administrative Agent on behalf of the Purchasers with the Trustee for the benefit of the Authority and to be applied as set forth in Section 3.2 of the Indenture, on a several basis and ratably by the Purchasers in proportion to their respective Applicable Percentages, in accordance with the Advance Funding Schedule attached hereto as Exhibit B; *provided* that the aggregate principal amount of all Advances by the Purchasers shall not exceed the Aggregate 2022A Commitment Amount and the aggregate principal amount of all Advances by any particular Purchaser shall not exceed such Purchaser's 2022A Commitment Amount. The Authority acknowledges that the Purchasers shall not be obligated to make Advances except in accordance with the provisions of this Agreement. The Purchasers agree, by their acceptance of the Bonds, that Advances shall be made in the manner and upon the terms and conditions set forth in this Agreement. The Authority shall not use any Advance for any payment which is not permitted by the Indenture, this Agreement or any other Related Document, and the Authority further agrees that the proceeds of each such Advance shall be applied in the manner set forth in the related form of Request of the Authority delivered by the Authority to the Administrative Agent pursuant to Section 4.02(a) hereof.

Section 2.03. Default Rate. Upon the occurrence and during the continuance of a Public Entity Event of Default, or upon the occurrence of any Material Event of Default that is not cured within a period thirty (30) days, all Obligations shall bear interest at the Default Rate, which shall be payable by the Authority to the Administrative Agent upon demand therefor and be calculated on the basis of a 360-day year and actual days elapsed.

Section 2.04. Reserved.

Section 2.05. Obligations Absolute. The payment obligations of the Authority under this Agreement shall be payable only from Revenues, shall be unconditional and irrevocable and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including without limitation the following:

- (a) any amendment or waiver of or any consent to departure from all or any of the Related Documents not consented to by the Administrative Agent;
- (b) the existence of any claim, set-off, defense or other right which the Authority may have at any time against any Purchaser or any other person or entity, whether in connection with this Agreement, the other Related Documents, the transactions contemplated herein or therein or any unrelated transaction; or
- (c) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

Section 2.06. Redemption of Bonds. Optional Redemption. The Bonds shall not be callable for redemption prior to June 1, 2026. The Authority shall provide at least fifteen (15) but not more than thirty (30) days' written notice to the Administrative Agent and the Trustee prior to the date of any redemption of the Bonds.

Section 2.07. Funding of Advances. Each Purchaser shall make the amount of its Advance available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 10:00 a.m., New York City time, on each Advance Date. Upon satisfaction of the applicable conditions of Section 4.02 hereof, the Administrative Agent shall transfer such funds to the Trustee for the account of the Authority, which funds shall be deposited by the Trustee in accordance with the terms of the Indenture and disbursed in accordance with the terms of the Indenture and the Project Implementation Agreement.

Section 2.08. Payment Obligations. The Authority hereby unconditionally, irrevocably and absolutely agrees to make prompt and full payment of all Obligations payable to the Credit Parties whether now existing or hereafter arising, irrespective of their nature, whether direct or indirect, absolute or contingent, with interest thereon at the rate or rates provided in this Agreement or the Indenture, as applicable; provided that notwithstanding any other provision herein to the contrary, all such Obligations payable to the Credit Parties shall be special, limited obligations of the Authority, payable solely from the Revenues and funds pledged under the Indenture and the Authority shall not be considered to be in default under any Related Document in the event that the Revenues and funds so pledged are not sufficient to pay such Obligations.

Section 2.09. Termination of Commitments. Unless previously terminated, the 2022A Commitment shall terminate on the 2022A Commitment Termination Date, and the 2022B Commitment shall terminate upon the Initial Advance being made by JPMorgan Chase Bank, National Bank pursuant to Section 2.02(a).

Section 2.10. Determination of Taxability. (a) In the event a Determination of Taxability occurs, to the extent not payable to each Bondholder under the terms of the Indenture and the 2022B Bonds, the Authority hereby agrees to pay to each Bondholder on demand therefor (i) an amount equal to the difference between (A) the amount of interest that would have been paid to such Bondholder on the 2022B Bonds during the period for which interest on the 2022B Bonds is included in the gross income of such Bondholder if the 2022B Bonds had borne interest at the Taxable Rate, beginning on the Taxable Date (the "*Taxable Period*"), and (B) the amount of interest actually paid to the Bondholder during the Taxable Period, and (ii) an amount equal to any interest, penalties or charges owed by such Bondholder as a result of interest on the 2022B Bonds becoming included in the gross income of such Bondholder, together with any and all attorneys' fees, court costs, or other out-of-pocket costs incurred by such Bondholder in connection therewith;

(b) Subject to the provisions of paragraph (c) below, such Bondholder shall afford the Authority the reasonable opportunity, at the Authority's sole cost and expense, to contest (i) the validity of any amendment to the Code which causes the interest on the 2022B Bonds to be included in the gross income of such Bondholder or (ii) any challenge to the validity of the tax exemption with respect to the interest on the 2022B Bonds, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals); *provided* that, in no event shall a Bondholder be required to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Authority or any other Person; and

(c) As a condition precedent to the exercise by the Authority of its right to contest set forth in paragraph (b) above, the Authority shall, on demand, immediately reimburse the Administrative Agent for any and all expenses (including attorneys' fees for services that may be required or desirable, as determined by the Administrative Agent or any other Bondholder in its reasonable discretion) that may be incurred by the Administrative Agent or any other Bondholder (which amounts shall be communicated to the Authority by the Administrative Agent) in connection with any such contest, and shall, on demand, immediately reimburse the Administrative Agent for any and all such payments, including any taxes or interest or penalties or other charges payable by the Administrative Agent or any other Bondholder for failure to include such interest in its gross income. The Administrative Agent shall be responsible for disbursing to any Bondholder any amounts paid to the Administrative Agent by the Authority on behalf of such Bondholder.

Section 2.11. Funding Indemnity. In the event any Purchaser, other than a Defaulting Purchaser, shall incur any loss, cost, or expense (including, without limitation, any loss, cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by such Purchaser to purchase or hold the Bonds and/or to make Advances in the amounts scheduled to be made on each Advance Funding Date or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to such Purchaser) as a result of a failure to satisfy each of the conditions of Section 4.02 on the applicable Advance Funding Date (other than a failure to satisfy the condition in Section 4.02(a)(ii) due to a Material Event of Default under the Building Loan Agreement, the Mezzanine Loan Agreement or otherwise caused by RIDA) or in the event of any redemption of the Bonds on a date prior to June 1, 2026, for any reason, whether before or after the occurrence of an Event of Default, and whether or not such payment is required by any provision of this Agreement or the Indenture, then upon the demand of the Administrative Agent on behalf of such Purchaser, the Authority shall pay to the Administrative Agent on behalf of such Purchaser a break-funding payment in such amount as will reimburse such Purchaser for such loss, cost or expense. If the Administrative Agent on behalf of any such Purchaser requests such break-funding payment such Purchaser shall provide to the Authority a certificate setting forth the computation of the loss, cost, or expense giving rise to the request for such break-funding payment in reasonable detail and such certificate shall be conclusive if reasonably determined. Without prejudice to the survival of any other agreement of the Authority hereunder, the agreements and obligations of the Authority contained in this Section 2.11 shall survive the termination of this Agreement and the payment in full of the Bonds and the obligations of the Authority thereunder and hereunder.

Section 2.12. Fees. (a) The Authority shall pay to the Administrative Agent for the account of each Purchaser in accordance with its Applicable Percentage, a commitment fee in dollars equal to the Applicable Rate times the actual daily Unutilized Amount, subject to adjustment as provided in Section 2.19 (the "*Commitment Fee*"), which Commitment Fee shall be payable from amounts on deposit in the Fee Reserve Account. The Commitment Fee shall accrue at all times from the Effective Date until the 2022A Commitment Termination Date, including at any time during which one or more of the conditions in Article IV is not met, and shall be due and payable quarterly in arrears on March 1, June 1, September 1 and December 1 of each year, commencing with the first such date to occur after the Effective Date, to the 2022A Commitment Termination Date, and on

the 2022A Commitment Termination Date. The Commitment Fee shall be calculated quarterly in arrears on the basis of a year of 360 days and actual days elapsed.

(b) The Authority agrees to pay to the Administrative Agent, for its own account, fees payable on the dates and in the amounts set forth in Exhibit D hereto (the “*Administrative Agent Fees*”), which Administrative Agent Fees shall be payable from amounts on deposit in the Fee Reserve Account.⁵

Section 2.13. Interest. The Bonds shall, subject to Section 2.10 hereof, bear interest as set forth in the Indenture; *provided; however*, that at all times during the continuance of a Public Entity Event of Default, or upon the occurrence of any other Material Event of Default that is not cured within thirty (30) days, the Bonds shall bear interest at the Default Rate.

Section 2.14. Increased Costs. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity ratio or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, any Purchaser;

(ii) subject any Purchaser to any Tax (other than Excluded Taxes) with respect to the Bonds, its Commitment or any Related Document, or changes the basis of taxation of payments to any Purchaser in respect thereof; or

(iii) affects the capital and liquidity requirements of any Purchaser;

and the result of any of the foregoing shall be to (i) increase the cost to such Purchaser of holding or committing to purchase the Bonds, (ii) reduce the amount of any sum received or receivable by such Purchaser in respect of any purchase of Bonds, or (iii) has or would have the effect of reducing the rate of return on such Purchaser’s capital with respect to the Bonds to a level below that which such Purchaser would have achieved but for such Change in Law (in each case, an “*Increased Cost*”), then, upon written request of such Purchaser delivered to the Administrative Agent and by the Administrative Agent to the Authority, the Authority will pay to the Administrative Agent for disbursement to such Purchaser, as the case may be, such additional amount or amounts as will compensate such Purchaser, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Purchaser determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Purchaser’s capital or on the capital of such Purchaser’s holding company, if any, as a consequence of this Agreement, to a level below that which such Purchaser or such Purchaser’s holding company could have

⁵ Exhibit D needs to be completed by JPM and will set out Administrative Agent Fees which will be sized to cover the costs of the construction monitor and work provided by JPMorgan’s construction real estate loan administration team (CRELA), which are estimated to aggregate \$649,500 and funded from quarterly Advances deposited in the Fee Reserve Account/Subaccount.

achieved but for such Change in Law (taking into consideration such Purchaser's policies and the policies of such Purchaser's holding company with respect to capital adequacy and liquidity), then, upon the written request of such Purchaser delivered to the Administrative Agent and by the Administrative Agent to the Authority, the Authority will pay to the Administrative Agent for disbursement to such Purchaser, such additional amount or amounts as will compensate such Purchaser or such Purchaser's holding company for any such reduction suffered.

(c) A certificate of such Purchaser setting forth, in reasonable detail, the basis for such calculation and the amount or amounts necessary to compensate such Purchaser or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section, shall be delivered to the Authority and shall be conclusive as to the amount thereof absent manifest error. The Authority shall pay to the Administrative Agent for disbursement to such Purchaser the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of any Purchaser to demand compensation pursuant to this Section shall not constitute a waiver of such Purchaser's right to demand such compensation; *provided* that the Authority shall not be required to compensate such Purchaser pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that such Purchaser causes the Administrative Agent to notify the Authority of the Change in Law giving rise to such increased costs or reductions and of such Purchaser's intention to claim compensation therefor; *provided further* 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.

Section 2.15. Reserved.

Section 2.16. Withholding of Taxes; Gross-Up.

(a) *Payments Free of Taxes.* Any and all payments by or on account of any Obligation of the Authority to the Administrative Agent or any Purchaser under any Related Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Authority shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) *Payment of Other Taxes by the Authority.* The Authority shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for, Other Taxes that the Administrative Agent or any other Purchaser is required to pay under applicable law.

(c) *Evidence of Payments.* As soon as practicable after any payment of Taxes by the Authority to a Governmental Authority pursuant to this Section, the Authority shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) *Indemnification by the Authority.* Without duplication of any amount payable by the Authority under this Section 2.16, the Authority shall indemnify each Credit Party, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Credit Party or required to be withheld or deducted from a payment to such Credit Party, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Authority by the Administrative Agent on its own behalf or on behalf of a Credit Party, shall be conclusive absent manifest error.

(e) *Indemnification by the Purchasers.* Each Purchaser (other than the Administrative Agent) shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Purchaser (but only to the extent that the Authority has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Authority to do so), (ii) any Taxes attributable to such Purchaser's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Purchaser, in each case, that are payable or paid by the Administrative Agent in connection with any Related Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Purchaser by the Administrative Agent shall be conclusive absent manifest error. Each Purchaser (other than the Administrative Agent) hereby authorizes the Administrative Agent to setoff and apply any and all amounts at any time owing to such Purchaser under any Related Document or otherwise payable by the Administrative Agent to such Purchaser from any other source against any amount due to the Administrative Agent under this paragraph (e).

(f) *Status of Purchasers.* Any Purchaser (other than the Administrative Agent) that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Related Document shall deliver to the Administrative Agent and the Administrative Agent shall deliver to the Authority, at the time or times reasonably requested by the Authority or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Authority or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Purchaser, if reasonably requested by the Authority or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Authority or the Administrative Agent as will enable the Authority or the Administrative Agent to determine whether or not such Purchaser is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in

Section 2.16(f)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in such Purchaser's reasonable judgment such completion, execution or submission would subject such Purchaser to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Purchaser.

Each Purchaser agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Authority and the Administrative Agent, who shall in turn notify the Authority, in writing of its legal inability to do so. If a Purchaser fails to provide such certification, then such Purchaser shall reimburse the Authority for any costs, fines or expenses incurred by the Authority as a result of its failure to withhold any Tax.

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

(h) *Survival.* Each party's obligations under this Section shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Purchaser, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Related Document, for a period of two (2) years after the repayment, satisfaction or discharge of all of the Authority's obligations with respect to the Bonds.

(i) *Defined Terms.* For purposes of this Section, the term "Purchaser" includes any Purchaser and the term "applicable law" includes FATCA.

Section 2.17. Payments Generally; Pro Rata Treatment; Sharing of Setoffs. (a) The Authority shall make, or cause the Trustee to make, each payment or prepayment with respect to the Bonds (whether of principal or interest) and each payment of fees or of amounts payable under Section 2.14, or 2.16, or otherwise), to the Administrative Agent, for the account of the respective

Purchasers to which such payment is owed, prior to 1:00 p.m., New York City time, on the date when due or the date fixed for any prepayment hereunder, in immediately available funds, without setoff, recoupment or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its offices at 383 Madison Avenue, New York, New York, except that payments pursuant to (or as described in) Sections 2.06, 2.13, 2.14, 2.16 and 9.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Except as otherwise provided herein, any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in dollars.

(b) At any time that payments are not required to be applied in the manner required by Section 7.03, and except to the extent otherwise expressly provided herein: (i) each Advance shall be made by the Purchasers, each payment of the Commitment Fee shall be made for account of the Purchasers, and each termination of the amount of the Commitments shall be applied to the respective Commitments of the Purchasers, *pro rata* according to the amounts of their respective Commitments; (ii) each Advance shall be allocated *pro rata* among the Purchasers according to the amounts of their respective Commitments; (iii) each payment or prepayment of principal of the Bonds shall be made for account of the Purchasers *pro rata* in accordance with the respective unpaid principal amounts of the Bonds held by them; and (iv) each payment of interest on the Bonds shall be made for account of the Purchasers *pro rata* in accordance with the amounts of interest on the Bonds then due and payable to the respective Purchasers.

(c) At any time that payments are not required to be applied in the manner required by Section 7.03, if at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest on the Bonds and fees then due to such parties, and (ii) second, towards payment of principal then due with respect to the Bonds, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(d) If any Bondholder shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Bonds resulting in such Bondholder receiving payment of a greater proportion of the aggregate amount of its Bonds and accrued interest thereon than the proportion received by any other Bondholder, then the Bondholder receiving such greater proportion shall purchase (for cash at face value) participations in the Bonds of other Bondholders to the extent necessary so that the benefit of all such payments shall be shared by the Bondholders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Bonds; *provided* that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any

payment made by the Authority pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Bondholder as consideration for the assignment of or sale of a participation in any of its Bonds to any assignee or participant, other than to the Authority or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Authority consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Bondholder acquiring a participation pursuant to the foregoing arrangements may exercise against the Authority rights of setoff and counterclaim with respect to such participation as fully as if such Bondholder were a direct creditor of the Authority in the amount of such participation.

(e) Unless the Administrative Agent shall have received, prior to any date on which any payment is due to the Administrative Agent for the account of the other Credit Parties pursuant to the terms hereof or any other Related Document, notice from the Authority that the Authority will not make such payment or prepayment, the Administrative Agent may assume that the Authority has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Credit Parties the amount due. In such event, if the Authority has not in fact made such payment, then each of the Credit Parties severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Credit Party with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

Section 2.18. Mitigation Obligations; Replacement of Credit Parties. (a) If any Credit Party requests compensation under Section 2.14, or if the Authority is required to pay any Indemnified Taxes or additional amounts to any Credit Party or any Governmental Authority for the account of any Credit Party pursuant to Section 2.16, then such Credit Party shall use reasonable efforts to designate a different lending office for funding its purchase of Bonds hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Credit Party, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Sections 2.14 or 2.16, as the case may be, in the future and (ii) would not subject such Credit Party to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Credit Party.

(b) If any Credit Party requests compensation under Section 2.14, or if the Authority is required to pay any Indemnified Taxes or additional amounts to any Credit Party or any Governmental Authority for the account of any Credit Party pursuant to Section 2.16, or if any Credit Party becomes a Defaulting Purchaser, or if any Credit Party does not consent to any proposed amendment, supplement, modification, consent or waiver of any provision of this Agreement or any other Related Document that requires the consent of each of the Credit Parties or each of the Credit Parties affected thereby (so long as the consent of the Required Credit Parties has been obtained), then the Authority may, at its sole expense and effort, upon notice to such Credit Party and the Administrative Agent, require such Credit Party to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Sections 2.14 or 2.16) and obligations under this Agreement and the other Related Documents to an assignee that shall assume such obligations (which assignee may be another Credit Party, if a Credit Party accepts

such assignment); *provided* that (i) the Authority shall have received the prior written consent of the Administrative Agent, which consent shall not unreasonably be withheld, (ii) such Credit Party shall have received payment of an amount equal to the outstanding principal of its Bonds, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Authority (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.14 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments. A Credit Party shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Credit Party or otherwise, the circumstances entitling the Authority to require such assignment and delegation cease to apply. Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by the Authority, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Credit Party required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; *provided* that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Credit Party; *provided* that any such documents shall be without recourse to or warranty by the parties thereto.

(c) If (x) any Credit Party becomes a Defaulting Purchaser and (y) either (A) the Authority does not exercise its right to replace such Defaulting Purchaser pursuant to Section 2.18(b) within fifteen (15) days after the date on which such Credit Party became a Defaulting Purchaser or (B) such Credit Party has not been replaced within thirty (30) days after the date on which such Credit Party became a Defaulting Purchaser, then RIDA may, at its sole expense and effort, upon notice to such Credit Party, the Authority and the Administrative Agent, require such Credit Party to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights (other than its existing rights to payments pursuant to Sections 2.14 or 2.16) and obligations under this Agreement as a Purchaser to an assignee that shall assume such obligations (which assignee may be another Credit Party, if a Credit Party accepts such assignment, or a Permitted Replacement Purchaser); *provided* that (i) RIDA shall have received the prior written consent of the Administrative Agent, which consent shall not unreasonably be withheld, and (ii) such Credit Party shall have received payment of an amount equal to the outstanding principal of its Bonds, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Authority (in the case of all other amounts). Each party hereto agrees that (i) an assignment required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by RIDA, the Administrative Agent and the assignee (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and such parties are participants), and (ii) the Credit Party required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to and be bound by the terms thereof; *provided* that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents

necessary to evidence such assignment as reasonably requested by the applicable Credit Party; *provided* that any such documents shall be without recourse to or warranty by the parties thereto.

Section 2.19. Defaulting Purchasers. Notwithstanding any provision of this Agreement to the contrary, if any Credit Party becomes a Defaulting Purchaser, then the following provisions shall apply for so long as such Credit Party is a Defaulting Purchaser:

(a) Commitment Fees shall cease to accrue on the Unutilized Amount of such Defaulting Purchaser pursuant to Section 2.12(a);

(b) any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Purchaser (whether voluntary or mandatory, at maturity, pursuant to Section 7.03 or otherwise) or received by the Administrative Agent from a Defaulting Purchaser pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Purchaser to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Purchaser to any other Credit Party hereunder; *third*, as the Authority may request (so long as no Event of Default exists), to the funding of any purchase of 2022A Bonds in respect of which such Defaulting Purchaser has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fourth*, if so determined by the Administrative Agent and the Authority, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Purchaser's potential future funding obligations with respect to 2022A Bond purchases under this Agreement; *fifth*, to the payment of any amounts owing to the Credit Parties as a result of any judgment of a court of competent jurisdiction obtained by any Credit Party against such Defaulting Purchaser as a result of such Defaulting Purchaser's breach of its obligations under this Agreement or under any other Related Document; *sixth*, so long as no Event of Default exists, to the payment of any amounts owing to the Authority as a result of such Defaulting Purchaser's breach of its obligations under this Agreement or under any other Related Document; and *seventh*, to such Defaulting Purchaser or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any 2022A Bonds in respect of which such Defaulting Purchaser has not fully funded its appropriate share, and (y) such 2022A Bonds were purchased at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the 2022A Bonds of all non-Defaulting Purchasers on a pro rata basis prior to being applied to the payment of any 2022A Bonds of such Defaulting Purchaser until such time as all 2022A Bonds are held by the Credit Parties pro rata in accordance with the Commitments without giving effect to clause (c) below. Any payments, prepayments or other amounts paid or payable to a Defaulting Purchaser that are applied (or held) to pay amounts owed by a Defaulting Purchaser pursuant to this Section shall be deemed paid to and redirected by such Defaulting Purchaser, and each Credit Party irrevocably consents hereto; and

(c) the Commitment of such Defaulting Purchaser shall not be included in determining whether the Required Credit Parties have taken or may take any action

hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); *provided* that this clause (c) shall not apply to the vote of a Defaulting Purchaser in the case of an amendment, waiver or other modification requiring the consent of such Credit Party or each Credit Party affected thereby.

If (i) a Bankruptcy Event or a Bail-In Action with respect to a Purchaser or Purchaser Parent shall occur following the date hereof and for so long as such event shall continue or (ii) any Purchaser has defaulted in fulfilling its obligation to make Advances hereunder, the Administrative Agent shall notify the Authority and RIDA within ten (10) days thereof and (x) the Authority shall have the right to replace such Defaulted Purchaser pursuant to Section 2.18(b) and (y) RIDA shall have the right to replace such Defaulted Purchaser with a Permitted Replacement Purchaser pursuant to Section 2.18(c); provided until such Defaulted Purchaser has been so replaced in accordance with Section 2.18(b) or Section 2.18(c), as applicable, no other Purchaser shall be obligated to make Advances unless the Credit Parties shall have entered into arrangements with the Authority or such Credit Party, satisfactory to the other Credit Parties, to defease any risk to it in respect of such Credit Party hereunder.

In the event that each of the Administrative Agent, the Authority, and each other Credit Party agrees that a Defaulting Purchaser has adequately remedied all matters that caused such Credit Party to be a Defaulting Purchaser, then on such date such Credit Party shall purchase at par such of the Bonds of the other Credit Parties as the Administrative Agent shall determine may be necessary in order for such Credit Party to hold such Bonds in accordance with its Applicable Percentage.

Notwithstanding any provision of this Agreement to the contrary, the Authority will not incur any cost, expense or other liability to the Administrative Agent, any Purchaser, any Credit Party or other Person as a result of any Credit Party becoming a Defaulting Purchaser hereunder.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

The Authority represents and warrants to the Credit Parties that:

Section 3.01. Organization. The Authority is a joint exercise of powers authority, duly organized and existing under the laws of the State, is qualified to do business in the State and in every jurisdiction where such qualification is required by applicable law and has the requisite power and authority and has taken all actions necessary to enter into contracts such as this Agreement and the Related Documents to which it is a party, which powers have been validly exercised in connection with the transactions effected by this Agreement and the Related Documents.

Section 3.02. Authorization. (i) The Authority has duly authorized the execution and delivery of each Related Document to which it is a party and the performance of its obligations thereunder and no such authority has been repealed, revoked or rescinded and is in full force and

effect; and (ii) all necessary action on the part of the Authority required to authorize the execution, delivery and performance of each Related Document to which it is a party has been duly taken.

Section 3.03. No Conflicts. The execution and delivery by the Authority of the Related Documents to which it is a party, and the consummation of the transactions contemplated therein and compliance with the terms and conditions thereof will not, in any material respect, (1) conflict with or violate any existing law or regulation applicable to it, (2) result in a default under any indenture, mortgage, deed of trust, lien, lease, contract, note, order, judgment, decree or other agreement, instrument or restriction of any kind to which any of its assets are subject, or (3) result in the creation or imposition of any Lien other than liens permitted under the Related Documents, unless, in any such case, such violation or default would not reasonably be expected to have a Material Adverse Effect.

Section 3.04. Compliance with Governmental Rules. The Authority is in compliance with all Governmental Rules applicable to the Authority, and with the terms of all other Governmental Approvals obtained by it, except for any such noncompliance that would not be reasonably expected to result in a Material Adverse Effect.

Section 3.05. No Litigation. Other than as provided to the Administrative Agent in writing prior to the Effective Date, there is no action, suit or proceeding pending in any court, any other Governmental Authority with jurisdiction over the Authority or any arbitration in which service of process has been completed against the Authority or, to the knowledge of the Authority, any other action, suit or proceeding pending or threatened in any court, any other Governmental Authority with jurisdiction over the Authority or any arbitrator, in either case against the Authority, or any of the Related Documents to which it is a party, which if determined adversely to the Authority would materially adversely affect the rights, security, interests or remedies of the Credit Parties hereunder or under any of the other Related Documents or which is reasonably likely to result in a Material Adverse Effect.

Section 3.06. Government Approvals. The Authority has obtained or caused to be obtained or will obtain or will cause to be obtained all Governmental Approvals that (1) are required to be obtained by the Authority in connection with the execution and delivery of each Related Document to which it is a party or (2) are required as of the date of any disbursement of funds or the performance by the Authority of its obligations under any Related Document to which it is a party or for the grant by the Authority of the Lien under the Related Documents and to the knowledge of the Authority, all such consents, approvals, authorizations and orders of any governmental or regulatory authority are in full force and effect, except for any Governmental Approvals that are not then necessary or the failure to obtain which would not reasonably be expected to have a Material Adverse Effect.

Section 3.07. Enforceability. This Agreement has been duly executed and delivered by one or more duly Authorized Officers of the Authority, and each Related Document to which the Authority is a party will constitute the legal, valid and binding obligation of the Authority, enforceable against the Authority in accordance with the terms thereof, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar law or judicial action affecting the enforcement of creditors' rights generally and the

application of general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

Section 3.08. Taxes. The Authority is not required to file any tax returns or pay any Taxes.

Section 3.09. Insurance. All insurance required to be maintained by the Authority pursuant to the Related Documents, from time to time, will be or has been, as applicable, obtained and will be or is, as applicable, in full force and effect, and all premiums due and payable will be or have been, as applicable, paid.

Section 3.10. Security. (a) The Indenture creates, for the benefit of the owners of the Bonds the legally valid, binding and irrevocable Lien on and pledge of Revenues. There is no lien on the Revenues other than the Lien created by the Indenture. The Indenture does not permit the Authority to make any pledge or assignment of, or grant a lien on or security interest in the Revenues without the prior written consent of the Administrative Agent. The Indenture provides for the issuance of Additional Bonds and the Purchasers consent to the issuance of Additional Bonds provided the proceeds of such Additional Bonds will be used to pay the principal of, and interest on and any amount payable under Section 2.17 with respect to all Outstanding Bonds either by optional redemption on or after June 1, 2026, and prior to June 1, 2027, or by mandatory redemption on June 1, 2027, in accordance with the Indenture.

(b) All Liens created under the Indenture constitute valid and legally binding security interests, ranking as contemplated therein, and all necessary recordings and filings have been or will be recorded and filed on or promptly following the Effective Date.

Section 3.11. No Defaults. The Authority is not in default under any Related Document, to which it is a party which default could reasonably be expected to have a Material Adverse Effect, and to the best knowledge of the Authority, no default exists under any such Related Document which default would reasonably be expected to have a Material Adverse Effect.

Section 3.12. No Bankruptcy. No Bankruptcy Event has occurred and is continuing with respect to the Authority or, to the best knowledge of the Authority, any other Public Entity.

Section 3.13. Title to Assets. The Authority has good and marketable title to its assets, subject in the case of the Site to Permitted Encumbrances (as defined in the Facility Lease) except where the failure to have good and marketable title to any of its assets would not have a Material Adverse Effect.

Section 3.14. Delivery of Documents. True and complete copies of all Related Documents to which the Authority is a party have been delivered to the Administrative Agent, and the Authority is not a party to any other material agreements related to the Project; except for other agreements that the Authority has entered into with respect to the Project with the written consent of the Administrative Agent.

Section 3.15. No Government Proceedings. The Authority has not received any communications from, nor does the Authority have knowledge of any proceeding by, any

Governmental Authority that could result in termination or revocation of any Related Documents or would reasonably be expected to have a Material Adverse Effect.

Section 3.16. Reserved.

Section 3.17. Investment Company; Margin Regulations. The Authority is not an “investment company,” or a company “controlled” by an “investment company”, within the meaning of the Investment Company Act of 1940, as amended. The Authority is not engaged in the business of purchasing or carrying margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System of the U.S.) or extending credit for the purpose of purchasing or carrying margin stock. Neither the purchases under the Indenture or this Agreement nor the use of the proceeds of any of the foregoing, will violate or be inconsistent with the provisions of Regulations T, U or X of the Board of Governors of the Federal Reserve System.

Section 3.18. Anti-Terrorism Laws; OFAC. To its best knowledge, the Authority is not in violation of any Anti-Terrorism Laws, including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the “*Executive Order*”), and the Patriot Act;

(a) The Authority is not any of the following:

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

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

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

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

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

(b) The Authority has not, directly or indirectly, (i) conducted any business or engaged in making or receiving any contribution of funds, goods or services to or for the benefit of any Restricted Party, (ii) dealt in, or otherwise engaged in any transaction relating to, any property or interests in property blocked pursuant to any Anti-Terrorism Law or (iii) engaged in or conspired to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

Section 3.19. No Bank Accounts. The Authority has no other bank accounts other than as may be required under the Indenture and any sub-accounts thereof.

Section 3.20. Incorporation by Reference. The representations and warranties of the Authority contained in the Related Documents to which the Authority is a party, together with the related definitions of terms contained therein, are hereby incorporated by reference in this Agreement as if each and every such representation and warranty and definition were set forth herein in its entirety, and the representations and warranties made by the Authority in such sections are hereby made for the benefit of the Credit Parties. No amendment to or waiver of such representations and warranties or definitions made pursuant to the relevant Related Document or incorporated by reference shall be effective to amend such representations and warranties and definitions as incorporated by reference herein without the prior written consent of the Administrative Agent, which shall not be unreasonably withheld.

Section 3.21. Correct Information. All information, reports and other papers and data with respect to the Authority and the Public Entities which were furnished by the Authority or any other Public Entity to KMA, RSG or CBRE in connection with the preparation of the final reports being delivered to the Administrative Agent relating to the RHCC Project were, at the time the same were so furnished, accurate in all material respects.

Section 3.22. No Immunity. Under existing law, the Authority is not entitled to raise the defense of sovereign immunity in connection with any legal proceeding brought against it to enforce or collect upon this Agreement, any other Related Document to which it is a party or the transactions contemplated hereby or thereby, including the payment of the principal of and interest on the Bonds or the payment of the other Obligations.

Section 3.23. Tax-Exempt Status. The Authority has not taken any action or omitted to take any action, and has no actual knowledge of any action taken or omitted to be taken by any other Person, which action, if taken or omitted, would adversely affect the exclusion of interest on the 2022B Bonds from gross income for federal income tax purposes.

Section 3.24. Pending Legislation and Decisions. There is no amendment, or to the knowledge of the Authority, proposed amendment to the Constitution of the State or any State law or any administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the legislature of the State, or any judicial decision interpreting any of the foregoing, the effect of which will materially adversely affect the issuance of any of the Bonds, the security for any of the Bonds or any Obligation, the creation, organization, or existence of the Authority or the titles to office of any officers executing this Agreement or any Related Documents to which the Authority is a party or the Authority's ability to repay when due its obligations under this Agreement, any of the Bonds or any other Obligation.

ARTICLE IV

CONDITIONS

Section 4.01. Effective Date. This Agreement shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) (i) Each of the Related Documents (A) shall have been duly authorized, executed, and delivered by each of the parties thereto, and all necessary Governmental Approvals shall have been obtained in connection therewith, (B) shall be in substantially the same form as the version provided to the Administrative Agent and in any event shall not have been modified, or had any provision waived, in either case, in a manner that is materially adverse to the Purchasers unless otherwise consented to by the Administrative Agent and (C) shall be in full force and effect and (ii) a fully executed true and correct copy of each of the Related Documents shall have been delivered to the Administrative Agent certified as of the Effective Date by an Authorized Officer of the Authority as to delivery of a true, complete and correct copy thereof and full force and effect. The Authority shall have delivered to the Administrative Agent any notice provided to the Authority, expressly related to the Related Documents.

(b) Each of the Building Loan Agreement and the Mezzanine Loan Agreement (A) shall have been duly authorized, executed, and delivered by each of the parties thereto, and (B) shall be in substantially the same form as the version provided to the Administrative Agent, and in any event shall not have been modified, or had any provision waived, in either case, in a manner that is materially adverse to the Purchasers and (C) shall be in full force and effect and a fully executed true and correct copy shall have been delivered to the Administrative Agent certified as of the Effective Date by an Authorized Officer of RIDA and the Mezzanine Loan Borrower, as applicable, as to delivery of a true, complete and correct copy thereof and full force and effect, and all conditions precedent to the Building Loan Closing Date (as set forth in Article 3 of the Building Loan Agreement) and the closing of the Mezzanine Facility shall have been satisfied without a waiver thereof or any modification thereto, unless such waiver or modification is approved in writing by the Administrative Agent.

(c) The Authority (or any other Person on its behalf) shall have obtained and provided to the Administrative Agent true, complete and correct copies of all Governmental Approvals required to be obtained by the Authority in connection with the execution and delivery of the Related Documents by the Authority (to the extent there are any) and the consummation of the transactions contemplated thereunder by the Authority (to the extent there are any), in each case, that are required to be obtained and be in full force and effect as of the Effective Date and each such Governmental Approval will be in full force and effect, except for any Governmental Approval the failure to obtain which could not reasonably be expected to have a material adverse effect on the Project (provided that, for the avoidance of doubt, a material adverse effect on the Project shall not take into account any events or circumstances related to the Authority) or a Material Adverse Effect.

(d) The Administrative Agent shall have received customary closing certificates, incumbency certificates, good standing certificates, resolutions and formation documents of the Authority and any other Public Entity party to a Related Document evidencing their respective due authorization and authority to execute each of the Related Documents to which they are a party.

(e) The Administrative Agent shall have received the results of a UCC, tax lien, and other searches in appropriate jurisdictions with respect to the Authority and the Public Entities to the extent requested by it.⁶

(f) The Administrative Agent shall have received from RIDA the Project Budget in effect as of the Effective Date, and shall have received from the Construction Monitor the plan and cost review with respect to the RHCC Project issued by the Construction Monitor, each of which shall be in form and substance reasonably acceptable to the Administrative Agent.

(g) The Administrative Agent shall have received a copy of the title insurance policy required under Section 5.3 of the Facility Lease (or an irrevocable commitment to issue such title insurance policy), which title insurance policy shall be in form and substance satisfactory to the Administrative Agent.

(h) The Administrative Agent shall have received evidence satisfactory to it that the applicable Governmental Authority has issued all applicable building permit(s) and any other Governmental Approval necessary to commence development work at the Site.

(i) The Administrative Agent shall have received a duly executed Guaranty from the Guarantor and the Reliance Letter from RIDA [**and RIDA Development Corporation**].⁷

(j) Legal opinions, including a tax opinion from Bond Counsel, in form and substance reasonably acceptable to the Administrative Agent, shall have been received by the Administrative Agent subject to customary qualifications, assumptions and exceptions, from Bond Counsel, and in particular: (i) (A) a legal opinion of Bond Counsel addressed to the Authority, to the effect that the Bonds are and will be valid and binding obligations of the Authority and interest on the 2022B Bonds is excludable from gross income for federal income tax purposes and the Indenture is a valid and binding obligation of the Authority, enforceable against the Authority in accordance with its terms, subject to certain exceptions acceptable to the Administrative Agent, and creates a valid pledge of and Lien on the Revenues, the Project Funds and other amounts pledged thereunder, and (B) a letter or letters of such Bond Counsel, addressed to the Credit Parties and their successors and assigns, to the effect that such legal opinions addressed to the Authority may be relied upon

⁶ Jones Day has agreed to share its search results, but since they did not search with regard to the Public Entities, Chapman has ordered that search.

⁷ Party or Parties to deliver Reliance Letter still being considered by JPM.

by the Credit Parties to the same extent as if such opinion was addressed to them; and (ii) an opinion of Bond Counsel, dated as of the Effective Date and addressed to the Administrative Agent, to the effect that the Bonds are not subject to the registration requirements of the Securities Act, (iii) from counsel to each of the Public Entities, opinions as to the due authorization, execution, delivery and enforceability of the Related Documents to which such Public Entities is a party, and such other customary matters as the Administrative Agent may reasonably request, and (iv) from external counsel to RIDA, opinions as to the due authorization, execution, delivery and enforceability of the Guaranty, the Reliance Letter and the Related Documents to which RIDA is a party, and such other customary matters as the Administrative Agent may reasonably request.

(k) Evidence from the Insurance Advisor, in form and substance acceptable to the Administrative Agent, to the effect that all required insurance is in full force and effect, the premiums have been paid to the extent then due, such required insurance shall not be subject to cancellation without prior notice to the Administrative Agent, including a certification from the Insurance Advisor that such required insurance otherwise conforms in all material respects with the requirements of each applicable Related Document.

(l) The Administrative Agent shall have received a certification of the Authority that as of the date of such certification it is in to compliance in all material respects with all covenants and obligations of the Authority set forth in the Related Documents to which it is a party, that no Material Event of Default or any other event that with the passage of time, giving notice, or both, would result in a Material Event of Default has occurred and is continuing on the part of the Authority and the Authority has not been notified of any Event of Default or any other event that with the passage of time, giving notice, or both, would result in an Event of Default related to the Building Loan Agreement or the Mezzanine Loan Agreement and that as of the date of such certification, all representations and warranties made by the Authority in any Related Document are true and correct in all material respects.

(m) No injunction, judgment, decree or other order prohibiting, enjoining, contesting or preventing the transactions contemplated by the Related Documents shall have been issued and remains in effect and no action shall have been taken or law enacted making such transactions illegal.

(n) Satisfactory completion by the Purchasers of all necessary KYC requirements.

(o) The Administrative Agent shall have received a certificate of the Trustee to the effect that (A) the Project Funds have been established with the Trustee in accordance with the terms of the Indenture and (B) all moneys and securities, to the extent applicable, delivered to the Trustee under and pursuant to the Indenture, including the proceeds of the Bonds, have been duly deposited to the credit of the appropriate accounts established under or in accordance with the Indenture and held by the Trustee, and that the Trustee has not received written notice of any “Event of Default” (as defined in the Indenture).

(p) Proof of payment of all amounts due and payable on or prior to the Effective Date under the Related Documents and any fee letters relating thereto (including, without limitation, attorneys' fees and costs for counsel representing the Administrative Agent) or inclusion of such payments in the flow of funds memorandum for settlement on the Effective Date from proceeds of the Initial Advance.

(q) The Administrative Agent shall have received the following additional documents in form and substance reasonably acceptable to the Administrative Agent:

(i) with respect to the Initial Advance, a copy of the request and authorization of the Authority to the Trustee to authenticate the Bonds and deliver the Bonds to the Purchasers upon payment, for the account of the Authority, of the applicable purchase price to be specified hereunder;

(ii) specimen Bonds registered in the name of each Purchaser in the principal amount equal to such Purchaser's respective Commitment;

(iii) copies of the final written consultant reports with respect to the RHCC Project from CBRE, KMA and RSG pursuant to their respective engagement letters, including all schedules, annexes and exhibits thereto, including a reliance letter from each such consultant addressed to the Administrative Agent to the effect that the Administrative Agent and the Purchasers can rely on same; and

(iv) a Tax Certificate executed by the Authority and an Information Return for Tax-Exempt Private Activity Bond Issues, Form 8038, executed by the Authority with respect to the 2022B Bonds.

Section 4.02. Conditions Precedent to each Advance. The obligation of the Purchasers to make any Advance is subject to the satisfaction of the following conditions precedent on each applicable Advance Funding Date:

(a) [Reserved];

(b) The Authority shall have delivered to the Administrative Agent a certificate signed by an Authorized Officer, dated the applicable Advance Funding Date, certifying as to the following as of such date:

(i) the representations and warranties of the Authority contained in this Agreement and in each Related Document to which it is a party are true and correct in all material respects without duplication of any materiality qualifiers on such Advance Funding Date as though made on and as of such Advance Funding Date, except to the extent any such representation or warranty relates specifically to an earlier date in which case such representation and warranty shall be true and correct in all material respects without duplication of any materiality qualifiers as of such earlier date;

(ii) no Material Event of Default has occurred and is continuing or, upon the funding of the related Advance, would occur;

(iii) the principal amount of the Advance to be made on such Advance Funding Date (which, in the case of the 2022B Bonds, shall only apply to the Initial Advance with respect to the 2022B Bonds to be made on the Effective Date), together with the aggregate principal amount of all Advances previously made, does not exceed, (A) with respect to the 2022A Bonds (x) the Aggregate 2022A Commitment Amount or (y) the aggregate principal amount of 2022A Bonds permitted to be issued under the Indenture or (b) with respect to the 2022B Bonds (i) the Initial Advance to be made by JPMorgan Chase Bank, National Association, as Purchaser, in the full amount of the aggregate principal amount of 2022B Bonds to be issued under the Indenture;

(iv) the aggregate of all Project Related Costs incurred to date and confirmation that the proceeds of such Advance will be used to pay Project Related Costs;

(v) all Governmental Approvals which are required to have been obtained as of such Advance Funding Date by or on behalf of the Authority in order to implement the Project have been so obtained and are in full force and effect and the Authority is in compliance with all such Governmental Approvals, and, to the knowledge of the Authority, no steps have been taken to revoke or cancel any such Governmental Approval, except to the extent in any such case that any failure to obtain, failure to maintain in full force and effect, non-compliance with, or revocation or cancellation of, any such Governmental Approval does not have a Material Adverse Effect; and

(vi) the estimated date of the Completion of the Convention Center and the estimated date of the Completion of the Developer's Phase 1A Infrastructure Improvements, in each case as reasonably determined by the Authority.

(c) The Administrative Agent shall not have received written notice from Bond Counsel to the effect that any of the opinions described in Section 4.01 may no longer be relied upon.

(d) With respect to the 2022A Bonds, the Advance Funding Date shall occur on or prior to the 2022A Commitment Termination Date.

(e) The Bonds shall not be (i) assigned a specific rating by any rating agency or a CUSIP, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of official statement, private placement memorandum or other offering document or (iv) placed or offered by a broker-dealer in the capacity of an underwriter or a placement agent.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Commitments have expired or been terminated and the principal of and interest on the Bonds all other Obligations payable hereunder shall have been paid in full, the Authority covenants and agrees with the Credit Parties that:

Section 5.01. Maintenance of Existence. The Authority will maintain (i) its existence pursuant to its authorizing legislation, its joint exercise of powers agreement and the laws of the State, (ii) its status of good standing in the State and (iii) all material rights, franchises, privileges and consents necessary for the maintenance of the existence of the Authority.

Section 5.02. Documents. The Authority will diligently preserve and enforce and cause to be preserved and enforced its rights and remedies under the Related Documents to which it is a party.

Section 5.03. Taxes. The Authority will timely pay and discharge all material Taxes and other assessments and governmental charges or levies imposed upon the Authority prior to the date on which penalties, fines or interest attach thereto; provided that the Authority may permit any such Tax, assessment, charge or levy to remain unpaid if it is being contested in good faith and adequate reserves have been provided and are maintained in accordance with GAAP and except where the failure to pay and discharge could not reasonably be expected to have a Material Adverse Effect.

Section 5.04. Insurance. The Authority shall maintain, or cause to be maintained, in full force and effect all insurance required to be provided by the Authority under the Related Documents.

Section 5.05. Compliance with Law. The Authority will comply with all laws applicable to it except for any noncompliance that would not reasonably be expected to have a Material Adverse Effect.

Section 5.06. Project and Records. The Authority will keep proper books of records and accounts in which complete and correct entries will be made of its transactions in accordance with GAAP. The Authority shall, subject to health and safety considerations as the same relates to the Project and the Site, applicable law and to the terms of the Project Implementation Agreement and all contractual or other reasonable requirements of confidentiality and security to protect the business and affairs of third parties with whom it conducts business, during normal business hours and from time to time upon reasonable notice provided by the Administrative Agent and the Construction Monitor, and any of their respective officers, employees and agents, grant access to the Project and the Site and to the technical and statistical data, accounting books, records and other data with respect to the Project in its possession or control to the extent necessary in each case to allow the Administrative Agent and the Construction Monitor to perform their respective functions under their representative engagements and shall use its reasonable efforts to ensure that the Construction Monitor is kept apprised of developments in relation to the Project. As part of

its engagement, the Construction Monitor has agreed to provide monthly reports to the Administrative Agent. The Authority will permit the Administrative Agent, at all reasonable times, to take copies and extracts from such books, records and papers, and will from time to time furnish, or cause to be furnished, to the Administrative Agent such information and statements as the Administrative Agent may reasonably request, all as may be reasonably necessary for the purpose of determining performance or observance by the Authority of its obligations under the Related Documents.

Section 5.07. Reserved.

Section 5.08. Financial Reporting. (a) The Authority will employ a nationally-recognized firm of independent public accountants satisfactory to the Administrative Agent to audit its annual financial statements. In the event that such accounting firm should at any time cease to be its independent public accountant for any reason, the Authority will as soon as practicable appoint, and thereafter maintain, as its accountants, another nationally-recognized firm of independent public accountants reasonably acceptable to the Administrative Agent.

(b) The Authority will deliver the following financial information to the Administrative Agent:

(i) as soon as available and, in any event, within fifteen (15) days after the end of each fiscal quarter of the Authority, a statement of fund balances under the Indenture in form and detail reasonably satisfactory to the Administrative Agent;

(ii) as soon as available, and in any event no more than one hundred eighty (180) days after the close of each fiscal year of the Authority (A) the annual financial statements of the Authority prepared in accordance with GAAP, (B) a certificate of the auditors of the Authority setting forth that they have examined such statements and have conducted a general review of accounting procedures and such tests of accounting records and other supporting evidence as they consider necessary and confirming that in their opinion such statements present fairly in all material respects the financial position of the Authority and the results of its operations for the fiscal year reported on and have been prepared in accordance with GAAP (which certificate will detail, to the extent applicable, the existence of any “going concern” or like qualification or exception) and (C) copies of, to the extent delivered, management letters, delivered by such accountants in connection with such financial statements;

(iii) simultaneously with the delivery of each set of financial statements referred to in clauses (i) and (ii) above, a certificate of an Authorized Officer which states that no Default or Event of Default has occurred and is continuing or, if any Default or Event of Default has occurred and is continuing, a statement as to the nature thereof and what action the Authority proposes to take with respect thereto.

Section 5.09. Notices. The Authority shall notify the Administrative Agent of, and shall deliver to the Administrative Agent copies of any notices, certificates or reports received in

connection with, any of the following events promptly after the Authority has actual knowledge thereof:

(i) any “step-in event,” “Default” or “Event of Default” hereunder or under any of the Related Documents to which the Authority is a party;

(ii) any notices of termination, cancellation, or of matters to be referred to dispute resolution under any of the Related Documents to which the Authority is a party;

(iii) the filing of any actual litigation, suit or action, or the delivery to the Authority of any written claim against the Authority or the Project in excess of \$1,000,000 or in any lesser amount which could reasonably be expected to have a Material Adverse Effect;

(iv) any proposal of, or action taken by, the Authority to suspend or abandon the Project;

(v) the unavailability of any required insurance for the Project on commercially reasonable terms;

(vi) any (i) written notice to the Authority setting forth that any material Governmental Approval will not be granted or renewed, or will not be granted or renewed in time to allow construction of the Project in compliance with all material Governmental Rules, or will be granted or renewed on terms materially more burdensome than proposed, or will be terminated, revoked or suspended and (ii) casualty, damage or loss to the Project, whether or not insured, in excess of \$1,000,000 for any one casualty or loss or in the aggregate in any calendar year;

(vii) the initiation, occurrence or any written threat or warning of an eminent domain action with respect to the Project;

(viii) any notice of any material amendment of, supplement to or other modification of any of the Related Documents;

(ix) any event of force majeure (howsoever described) that could reasonably be expected to result in a Material Adverse Effect or any other event entitling a party to any of the Related Documents to suspend performance of any obligation thereunder;

(x) any insurance claims in excess of \$1,000,000 either individually or in the aggregate or any other loss, damage or destruction of the Project reported to the Authority;

(xi) any event which authorizes or permits the Authority to terminate any of the Related Documents;

(xii) claims against the Authority in an aggregate amount exceeding \$1,000,000 that are not covered by insurance or a performance bond for which the carrier / bonding company has confirmed coverage;

(xiii) any Liens preserved or served on the Project, or arising under any Related Document ;

(xiv) any change in the auditors of the Authority within thirty (30) days of such change;

(xv) any notice, complaint or order of violation or non-compliance or liability that has been received by the Authority in respect of any matter relating to the Project for which the Authority is responsible and which would reasonably be expected to have a Material Adverse Effect;

(xvi) any cancellation or reduction in an insurance policy required under any Related Document to be taken out by or on behalf of the Authority in respect of the Project or any such policy becoming void or voidable where the same would have a Material Adverse Effect; and

(xvii) any notice given to the Authority regarding a (i) default by the Authority under any Related Document and (ii) any notice required by law in connection with the exercise of remedies under the Related Documents.

Section 5.10. Delays. The Authority shall promptly notify the Administrative Agent, or cause the Administrative Agent to be notified, in writing, after being notified by the Construction Monitor or RIDA or receiving written notice from any Governmental Authority, of any event causing delay or interruption of construction of the Convention Center or the Developer's Phase 1A Infrastructure Improvements for more than five (5) days, or the timely Completion of the Convention Center or Completion of the Developer's Phase 1A Infrastructure Improvements by more than thirty (30) days.

Section 5.11. Use of Proceeds. The Authority shall apply the proceeds of the Bonds, including, without limitation, all Advances hereunder, in accordance with Section 3.2 of the Indenture.

Section 5.12. Governmental Approvals. The Authority shall obtain and maintain, or cause to be obtained and maintained, any Governmental Approvals required to be obtained by it from time to time under the Related Documents and shall comply with its obligations under such Governmental Approvals, except where, in either case, failure to do so would not have a Material Adverse Effect.

Section 5.13. Know Your Customer Information. The Authority shall in a timely manner provide to each Credit Party all reasonably required know your client and anti-money laundering information with respect to the Authority.

Section 5.14. Contract Documents. The Authority agrees that it will perform and comply with each and every covenant and agreement required to be performed or observed by it in the Indenture and each of the other Related Documents to which it is a party, which provisions, as well as related defined terms contained therein, are hereby incorporated by reference herein with the same effect as if each and every such provision were set forth herein in its entirety all of which shall be deemed to be made for the benefit of the Purchasers and shall be enforceable against the Authority. Except as otherwise permitted pursuant to Section 6.06 hereunder or Article VII of the Indenture, to the extent that any such incorporated provision permits the Authority or any other party to modify or waive compliance with such provision, such provision shall not be modified and shall be complied with unless it is approved or waived, as applicable, by the Administrative Agent in writing. Except as permitted by the terms of the Related Documents in effect as of the Effective Date, no termination or amendment to such covenants and agreements or defined terms or release of the Authority with respect thereto made pursuant to the Indenture or any other Related Document to which the Authority is a party, shall be effective to terminate or amend such covenants and agreements and defined terms or release the Authority with respect thereto in each case as incorporated by reference herein without the prior written consent of the Administrative Agent provided in accordance with Section 6.06 hereof.

Section 5.15. Notice of Completion. The Authority shall promptly provide notice to each of the other Public Entities and to the Administrative Agent of the Completion of the Phase 1A Infrastructure Improvements, the Convention Center and the Resort Hotel, and shall provide each such Person with a copy of the temporary certificate of occupancy or other permit or approval allowing for the use and occupancy of the Convention Center and the Resort Hotel.

Section 5.16. Reserved.

Section 5.17. Further Assurances and Corrective Instruments. The Authority will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, in forms approved by the Authority, which approval shall not be unreasonably withheld, such supplements and such further instruments as may reasonably be required for carrying out the expressed intentions of the Related Documents and as may be necessary for assuring, conveying, granting, assigning, securing and confirming the Liens (whether now existing or hereafter arising) granted by or on behalf of the Authority to the Trustee pursuant to the Indenture, or intended so to be granted pursuant to the Indenture, or which the Authority may become bound to grant, in each case as reasonably required by the Administrative Agent, and the subject of each such Lien is and will be free and clear of any other Lien thereon or with respect thereto prior to, or of equal rank with the Liens created by the Indenture, other than Liens entitled to priority as a matter of law or as permitted by such documents, or any other Related Document. The Authority will, at all times, to the extent permitted by law, defend, preserve and protect the Liens granted pursuant to the Indenture and all the rights of the Trustee under the Related Documents against all claims and demands of all Persons whomsoever.

Section 5.18. Tax Covenants. Notwithstanding any other provision of this Agreement or the Indenture, absent an opinion of Bond Counsel that the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Bonds will not be adversely affected, the Authority covenants to comply with all applicable requirements of the Code necessary to preserve

such exclusion from gross income and specifically covenants, without limiting the generality of the foregoing, as follows:

(a) *Private Activity.* The Authority will not take or omit to take any action or make any use of the proceeds of the Tax-Exempt Bonds or of any other moneys or property which would cause the Tax-Exempt Bonds to be “private activity bonds” within the meaning of Section 141 of the Code.

(b) *Arbitrage.* The Authority will make no use of the proceeds of the Bonds or of any other amounts or property, regardless of the source, or take or omit to take any action which would cause the Tax-Exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

(c) *Federal Guarantee.* The Authority will make no use of the proceeds of the Tax-Exempt Bonds or take or omit to take any action that would cause the Tax-Exempt Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(d) *Information Reporting.* The Authority will take or cause to be taken all necessary action to comply with the informational reporting requirement of Section 149(e) of the Code with respect to the Tax-Exempt Bonds.

(e) *Miscellaneous.* The Authority will take no action inconsistent with its expectations stated in any Tax Certificate executed with respect to the Tax-Exempt Bonds and will comply with the covenants and requirements stated therein and incorporated by reference herein.

This Section and the covenants set forth herein shall not be applicable to, and nothing contained herein shall be deemed to prevent the Authority from issuing Bonds which are not Tax-Exempt Bonds.

ARTICLE VI

NEGATIVE COVENANTS

Until the Commitments have expired or terminated and the principal of, premium, if any, and interest on each Bond and all other Obligations payable hereunder have been paid in full, the Authority covenants and agrees with the Credit Parties that:

Section 6.01. Indebtedness. The Authority shall not incur, or create, issue, assume, guarantee or otherwise become liable for any Indebtedness other than the Bonds or Additional Bonds or other bonds issued to refund and defease the Bonds in whole.

Section 6.02. Negative Pledge. The Authority shall not create, or permit the creation of, any pledge, lien, charge or other encumbrance upon the Revenues, or any other assets pledged or assigned

under the Indenture while any of the Bonds are Outstanding or any other Obligations remain unpaid, except the pledge and assignment created by the Indenture.

Section 6.03. Investments. The Authority will not make, or direct the Trustee pursuant to the Indenture, to make, any investment other than Permitted Investments (as defined therein).

Section 6.04. Sale of Assets. The Authority shall not sell, transfer, convey, assign or otherwise dispose of, in whole or any material part of its assets, or any undivided interest therein, including, without limitation, all or any part of its interests under the Project or the Related Documents, except for transfers expressly permitted by the terms of this Agreement and the Related Documents.

Section 6.05. Maintenance of Tax-Exempt Status of Bonds. The Authority shall not take any action or omit to take any action which, if taken or omitted, would adversely affect the tax-exempt status of the Tax-Exempt Bonds.

Section 6.06. Related Documents. The Authority shall not modify, amend or waive, or consent to any modification, amendment or waiver of, in any material respect, any Related Document or the Guaranty if such modification, amendment or waiver would have a Material Adverse Effect without the prior written consent of the Administrative Agent, or as otherwise permitted pursuant to Section 9.02 hereof. Upon the written request of the Authority as to whether any such modification, amendment or waiver requires the prior written consent of the Administrative Agent, the Administrative Agent shall not unreasonably withhold or delay its response to any such request.

Section 6.07. Change in Name, Place of Business or Fiscal Year. The Authority shall not, at any time, change its name, jurisdiction of formation, fiscal year or principal place of business without the prior written consent of Administrative Agent.

Section 6.08. Coastal Development Permit. The Authority shall not seek or consent to any modification, amendment or waiver in any material respect of the Coastal Development Permit in any manner that would reasonably be expected to have a Material Adverse Effect without the prior written consent of the Administrative Agent.

Section 6.09. No Unauthorized Derivative Transactions. The Authority shall not enter into any agreement regarding futures, forwards, swap transactions, hedging or other similar arrangements.

Section 6.10. No Consolidation or Merger. The Authority shall not enter into any consolidation or merger transaction whereby its obligations, including its obligation to make payments under the Indenture or this Agreement would become subject to novation or be assumed or undertaken by another person or continuing company.

Section 6.11. No Accounts. The Authority shall not have any bank accounts other than as may be required under the Indenture.

Section 6.12. No Subsidiaries. The Authority shall not form or acquire any Subsidiaries.

Section 6.13. No Transactions with Affiliates. Except for as contemplated by the Related Documents, and except in the ordinary course of business on terms no less favorable to the Authority entering into such transaction, taken as a whole, than could be obtained from an arm's-length party, the Authority shall not, directly or indirectly, enter into transactions with Affiliates without the prior written consent of the Administrative Agent except for transactions with the City and Port as described in and permitted by the terms of the Related Documents.

Section 6.14. Anti-Corruption Laws; Anti-Terrorism Laws; OFAC. The Authority shall not, knowingly directly or indirectly, (a)(i) conduct any business or engage in making or receiving any contribution of funds, goods or services to or for the benefit of any restricted party, (ii) deal in, or otherwise engage in any transaction relating to any property or interests in property blocked pursuant to any Anti-Corruption Law, or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law (and the Authority shall deliver to the Administrative Agent any certification or other evidence requested from time to time by the Administrative Agent in its reasonable discretion, confirming compliance) or (b) cause or permit any of the funds of the Authority that are used to repay the Bonds to be derived from any unlawful activity with the result that the issuance, making or administration of the Bonds would be in violation of any Anti-Corruption Law.

Section 6.15. Convention Center Payment Request; Requisition From Construction Fund. Anything in the Project Implementation Agreement or the Indenture to the contrary notwithstanding, the Authority shall not submit to the Trustee a Request of the Authority to disburse funds from the 2022A Bond Proceeds Subaccount of the 2022A Account of the Construction Fund with regard to any Convention Center Payment Request unless the Authority shall have received from the Administrative Agent a Certificate that the Project Is In-Balance or the Administrative Agent is deemed to have delivered a Certificate that the Project Is In-Balance with regard to that particular Convention Center Payment Request, in each case as provided in Section 8.08 hereof.

ARTICLE VII

EVENTS OF DEFAULT

Section 7.01. Events of Default. If any of the following events ("*Events of Default*") shall occur:

- (a) The occurrence of an "Event of Default" under the Indenture, including, without limitation, a failure by the Authority to pay when due the principal of or interest on the Bonds, whether on any Interest Payment Date, at maturity, upon redemption or otherwise;

(b) Failure by the Authority to pay when due any amounts required to be paid hereunder, other than with respect to any failure under the foregoing subsection (a) , within five (5) Business Days after the same has become due and payable;

(c) Failure by the Authority to comply with any covenant, condition or agreement on its part to be observed or performed under this Agreement or any other Related Document, as applicable, other than as referred to in clauses (a) and (b) above, unless such failure would not reasonably be expected to have a Material Adverse Effect, within thirty (30) days after the earlier of (i) written notice specifying such failure and requesting that it be remedied shall have been given to the Authority by the Administrative Agent or Trustee (as applicable) or (ii) the actual knowledge of such failure by the Authority;

(d) The occurrence of a Bankruptcy Event with respect to the Authority or any other Public Entity;

(e) The occurrence of a Bankruptcy Event with respect to RIDA;

(f) The occurrence of a default or event of default under any Related Document other than this Agreement that reasonably would be expected to have a Material Adverse Effect;

(g) Any of the representations, warranties or certifications of the Authority made in or delivered pursuant to this Agreement shall prove to have been false or misleading in any material respect when made, or any of the representations, warranties or certifications made in or delivered pursuant to any other Related Document shall prove to have been false or misleading in any material respect and a Material Adverse Effect would reasonably be expected to result therefrom;

(h) The failure by the Guarantor to perform, in any material respect, any of its obligations under the Guaranty;

(i) One or more judgments for the payment of money in an aggregate amount of \$1,000,000 or more shall be rendered against the Authority and the same shall remain undischarged for a period of thirty (30) consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Authority to enforce any such judgment or is not adequately covered by insurance or a performance bond for a period of thirty (30) days;

(j) The Building Loan Agreement, the Mezzanine Loan Agreement or the Guaranty shall expire or be terminated (whether by reason of a default thereunder or by mutual agreement of the parties thereto or otherwise), or for any reason shall cease to be in full force and effect; provided that an expiration or termination of the Mezzanine Loan Agreement shall not constitute an Event of Default if (i) RIDA demonstrates to the reasonable satisfaction of the Administrative Agent that a source of funds has been provided for each monthly Application for Payment with respect to the Hotel

Improvements and (ii) such Mezzanine Loan Agreement is replaced within ninety (90) days with an alternative form of financing in a form which is reasonably acceptable to the Administrative Agent;

(k) Any material provision of any Related Document is or becomes wholly or partly void, voidable, unenforceable or illegal, and such event or circumstance could reasonably be expected to have a Material Adverse Effect;

(l) Any Related Document is terminated early by any party thereto, other than as permitted by such Related Document, and such event could reasonably be expected to have a Material Adverse Effect, unless such Related Document is replaced in accordance with the requirements set forth in such Related Document within ninety (90) days following the delivery of written notice thereof to the Authority;

(m) The Indenture ceases to be effective to grant a perfected Lien on the collateral described in Section 4.1 thereof;

(n) Any insurance required under the Related Documents is not, or ceases to be, in full force and effect at any time when it is required to be in effect, unless such insurance is (prior to its cessation) replaced by insurance on substantially similar terms within thirty (30) Business Days after written notice thereof is provided by Administrative Agent to the Authority thereof; and

(o) Invalidity of, failure to obtain or loss of a material Governmental Approval necessary for construction of any portion of the RHCC Project prior to the Completion of the RHCC Project and the failure to obtain or replace the same within a period to be agreed upon by the Administrative Agent.

Section 7.02. Remedies Upon an Event of Default. Whenever any Event of Default shall have occurred and be continuing, the Administrative Agent shall notify the Authority of such Event of Default and shall be entitled to take the following actions, by notice to the Authority and the Trustee:

(a) if such Event of Default is a Material Event of Default, terminate the obligation to make Advances hereunder;

(b) *Reserved.*

(c) take whatever other action at law or in equity is necessary or desirable to collect the amounts then due, or to enforce performance and observance of any obligation, agreement or covenant of the Authority under this Agreement or any other Related Document; or

(d) pursuant to the terms of the Indenture, direct the Trustee to take any and all actions necessary to implement any available remedies with respect to the Bonds under the Indenture and any other Related Document.

In addition, at all times during the continuance of a Public Entity Event of Default, or upon the occurrence and during the continuance of any Material Event of Default which is not cured within thirty (30) days, the Bonds and all other Obligations, including, without limitation, the Commitment Fee shall accrue interest at the applicable Default Rate, in each case payable on demand.

Section 7.03. Application of Payments. Notwithstanding anything herein to the contrary, following the occurrence and during the continuance of an Event of Default, at the option of the Administrative Agent, all payments received on account of the Obligations shall, subject to Section 2.19, be applied by the Administrative Agent as follows:

(i) *first*, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts payable to the Administrative Agent (including fees and disbursements and other charges of counsel to the Administrative Agent payable under Section 9.03 and amounts pursuant to Section 2.12(b) payable to the Administrative Agent in its capacity as such);

(ii) *second*, to payment of that portion of the Obligations constituting fees, expenses, indemnities and other amounts payable to the other Credit Parties (including fees and disbursements and other charges of counsel to the Credit Parties payable under Section 9.03) arising under the Related Documents, ratably among them in proportion to the respective amounts described in this clause (ii) payable to them;

(iii) *third*, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Bonds, ratably among the Bondholders in proportion to the respective amounts described in this clause (iii) payable to them;

(iv) *fourth*, to payment of that portion of the Obligations constituting unpaid principal of the Bonds, ratably among the Bondholders in proportion to the respective amounts described in this clause (iv) payable to them;

(v) *fifth*, to the payment in full of all other Obligations, in each case ratably among the Credit Parties based upon the respective aggregate amounts of all such Obligations owing to them in accordance with the respective amounts thereof then due and payable; and

(vi) *finally*, the balance, if any, after all Obligations have been paid in full, to the Authority or as otherwise required by law.

ARTICLE VIII

THE ADMINISTRATIVE AGENT

Section 8.01. Authorization and Action. (a) Each Purchaser hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement and its successors and assigns to serve as the administrative agent under the Related Documents and each Purchaser

authorizes the Administrative Agent to take such actions as agent on its behalf and to exercise such powers under this Agreement and the other Related Documents as are delegated to the Administrative Agent under such agreements and to exercise such powers as are reasonably incidental thereto. Without limiting the foregoing, each Purchaser hereby authorizes the Administrative Agent to execute and deliver, and to perform its obligations under, each of the Related Documents to which the Administrative Agent is a party, and to exercise all rights, powers and remedies that the Administrative Agent may have under such Related Documents.

(b) As to any matters not expressly provided for herein and in the other Related Documents (including enforcement or collection), the Administrative Agent shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions of the Required Credit Parties (or such other number or percentage of the Purchasers as shall be necessary, pursuant to the terms in the Related Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Purchaser; *provided, however*, that the Administrative Agent shall not be required to take any action that (i) the Administrative Agent in good faith believes exposes it to liability unless the Administrative Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Purchasers with respect to such action or (ii) is contrary to this Agreement or any other Related Document or applicable law, including any action that may be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Purchaser in violation of any requirement of law relating to bankruptcy, insolvency or reorganization or relief of debtors; *provided, further*, that the Administrative Agent may seek clarification or direction from the Required Credit Parties prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Related Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Authority, any Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Administrative Agent or any of its Affiliates in any capacity. Nothing in this Agreement shall require the Administrative Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it; *provided, however*, that the foregoing shall not in any way limit the obligations of the Administrative Agent in its capacity as a Purchaser hereunder.

(c) In performing its functions and duties hereunder and under the other Related Documents, the Administrative Agent is acting solely on behalf of the Purchasers (except in limited circumstances expressly provided for herein relating to the maintenance of the Register), and its duties are entirely mechanical and administrative in nature. Without limiting the generality of the foregoing:

(i) the Administrative Agent does not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Purchaser or holder of any other obligation other than as expressly set forth herein and in the other Related Documents, regardless of whether a Default or an Event of

Default has occurred and is continuing (and it is understood and agreed that the use of the term “agent” (or any similar term) herein or in any other Related Document with reference to the Administrative Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); additionally, each Purchaser agrees that it will not assert any claim against the Administrative Agent based on an alleged breach of fiduciary duty by the Administrative Agent in connection with this Agreement and/or the transactions contemplated hereby; and

(ii) nothing in this Agreement or any Related Document shall require the Administrative Agent to account to any Purchaser for any sum or the profit element of any sum received by the Administrative Agent for its own account;

(d) The Administrative Agent may perform any of its duties and exercise its rights and powers hereunder or under any other Related Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any of their respective duties and exercise their respective rights and powers through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities pursuant to this Agreement. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agent except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection or oversight of such sub-agent.

(e) No Arranger shall have obligations or duties whatsoever in such capacity under this Agreement or any other Related Document and shall incur no liability hereunder or thereunder in such capacity, but all such persons shall have the benefit of the indemnities provided for hereunder.

(f) In case of the pendency of any proceeding with respect to the Authority under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, the Administrative Agent (irrespective of whether the principal of any Bond or any Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Authority) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Bonds and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Purchasers and the Administrative Agent (including any claim under Sections 2.12, 2.13, 2.14, 2.16 and 9.03) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such proceeding is hereby authorized by each Purchaser to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Credit Parties (other than the Administrative Agent), to pay to the Administrative Agent any amount due to it, in its capacity as the Administrative Agent, under the Related Documents (including under Section 9.03). Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Purchaser any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Purchaser or to authorize the Administrative Agent to vote in respect of the claim of any Purchaser in any such proceeding.

(g) The provisions of this Article are solely for the benefit of the Administrative Agent and the Purchasers, and, except solely to the extent of the Authority's rights to consent pursuant to and subject to the conditions set forth in this Article, none of the Authority, or any of its respective Affiliates, shall have any rights as a third party beneficiary under any such provisions.

Section 8.02. Administrative Agent's Reliance, Indemnification, Etc. (a) Neither the Administrative Agent nor any of its Related Parties shall be (i) liable for any action taken or omitted to be taken by such party, the Administrative Agent or any of its Related Parties under or in connection with this Agreement or the other Related Documents (x) with the consent of or at the request of the Required Credit Parties (or such other number or percentage of the Purchasers as shall be necessary, or as the Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in the Related Documents) or (y) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and non-appealable judgment) or (ii) responsible in any manner to any of the Purchasers for any recitals, statements, representations or warranties made by the Authority or any officer thereof contained in this Agreement or any other Related Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Related Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Related Document (including, for the avoidance of doubt, in connection with the Administrative Agent's reliance on any Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page) or for any failure of the Authority to perform its obligations hereunder or thereunder.

(b) The Administrative Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof (stating that it is a "notice of default") is given to the Administrative Agent by the Authority or a Purchaser, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Related Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Related Document or the occurrence of any Default, (iv) the sufficiency, validity, enforceability, effectiveness or genuineness of any Related Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere

in any Related Document, other than to confirm receipt of items (which on their face purport to be such items) expressly required to be delivered to the Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Administrative Agent.

(c) Without limiting the foregoing, the Administrative Agent (i) may treat the payee of any Bond as its holder until such Bond has been assigned in accordance with Section 9.04, (ii) may rely on the Register to the extent set forth in Section 9.04(b), (iii) may consult with legal counsel (including counsel to the Authority), independent public accountants and other experts selected by it, and shall not be liable for any action taken or omitted to be taken in good faith by it in accordance with the advice of such counsel, accountants or experts, (iv) makes no warranty or representation to any Purchaser and shall not be responsible to any Purchaser for any statements, warranties or representations made by or on behalf of the Authority in connection with this Agreement or any other Related Document, (v) in determining compliance with any condition hereunder to the purchase of any Bond that by its terms must be fulfilled to the satisfaction of a Purchaser, may presume that such condition is satisfactory to such Purchaser unless the Administrative Agent shall have received notice to the contrary from such Purchaser sufficiently in advance of the purchase of such Bond and (vi) shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Related Document by acting upon, any notice, consent, certificate or other instrument or writing (which writing may be a fax, any electronic message, Internet or intranet website posting or other distribution) or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated by the proper party or parties (whether or not such Person in fact meets the requirements set forth in the Related Documents for being the maker thereof).

Section 8.03. Posting of Communications. (a) The Authority agrees that the Administrative Agent may, but shall not be obligated to, make any Communications available to the Purchasers by posting the Communications on IntraLinks™, DebtDomain, SyndTrak, ClearPar or any other electronic platform chosen by the Administrative Agent to be its electronic transmission system (the “*Approved Electronic Platform*”).

(b) Although the Approved Electronic Platform and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Administrative Agent from time to time (including, as of the Effective Date, a user ID/password authorization system) and the Approved Electronic Platform is secured through a per-deal authorization method whereby each user may access the Approved Electronic Platform only on a deal-by-deal basis, each of the Purchasers and the Authority acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that the Administrative Agent is not responsible for approving or vetting the representatives or contacts of any Purchaser that are added to the Approved Electronic Platform, and that there may be confidentiality and other risks associated with such distribution. Each of the Purchasers and the Authority hereby approves distribution of the Communications through the Approved Electronic Platform and understands and assumes the risks of such distribution.

(c) THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS ARE PROVIDED “AS IS” AND “AS AVAILABLE”. THE APPLICABLE PARTIES (AS DEFINED BELOW) DO NOT WARRANT

THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED ELECTRONIC PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED ELECTRONIC PLATFORM AND THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE APPROVED ELECTRONIC PLATFORM. IN NO EVENT SHALL THE ADMINISTRATIVE AGENT, ANY ARRANGER OR ANY OF THEIR RESPECTIVE RELATED PARTIES (COLLECTIVELY, "*APPLICABLE PARTIES*") HAVE ANY LIABILITY TO THE AUTHORITY, ANY PURCHASER, OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE AUTHORITY'S OR THE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED ELECTRONIC PLATFORM.

"*Communications*" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Authority pursuant to any Related Document or the transactions contemplated therein which is distributed by the Administrative Agent or any Purchaser by means of electronic communications pursuant to this Section, including through an Approved Electronic Platform.

(d) Each Purchaser agrees that notice to it (as provided in the next sentence) specifying that Communications have been posted to the Approved Electronic Platform shall constitute effective delivery of the Communications to such Purchaser for purposes of the Related Documents. Each Purchaser agrees (i) to notify the Administrative Agent in writing (which could be in the form of electronic communication) from time to time of such Purchaser's email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(e) Each of the Purchasers and the Authority agrees that the Administrative Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Communications on the Approved Electronic Platform in accordance with the Administrative Agent's generally applicable document retention procedures and policies.

(f) Nothing herein shall prejudice the right of the Administrative Agent or any Purchaser to give any notice or other communication pursuant to any Related Document in any other manner specified in such Related Document.

Section 8.04. The Administrative Agent Individually. With respect to its Commitment and Bonds, the Person serving as the Administrative Agent shall have and may exercise the same rights and powers hereunder and is subject to the same obligations and liabilities as and to the extent set forth herein for any other Purchaser. The terms "Purchasers," "Required Credit Parties" and any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity as a Purchaser or as one of the Required Credit Parties, as applicable. The Person serving as the Administrative Agent and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity

for and generally engage in any kind of banking, trust or other business with, the Authority, any Affiliate of any of the foregoing as if such Person was not acting as the Administrative Agent and without any duty to account therefor to the Purchasers. No provision of this Agreement relating to the Administrative Agent shall in any way limit or change the duties and obligations of the Administrative Agent in its capacity as a Purchaser hereunder.

Section 8.05. Successor Administrative Agent. (a) The Administrative Agent may resign at any time by giving 30 days' prior written notice thereof to the Purchasers and the Authority, whether or not a successor Administrative Agent has been appointed. Upon any such resignation, the Required Credit Parties shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Credit Parties, and shall have accepted such appointment, within 30 days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Purchasers, appoint a successor Administrative Agent, which shall be a bank with an office in New York, New York or an Affiliate of any such bank. In either case, such appointment shall be subject to the prior written approval of the Authority (which approval may not be unreasonably withheld and shall not be required while an Event of Default caused by the Authority has occurred and is continuing). Upon the acceptance of any appointment as Administrative Agent by a successor Administrative Agent, such successor Administrative Agent shall succeed to, and become vested with, all the rights, powers, privileges and duties of the retiring Administrative Agent. Upon the acceptance of appointment as Administrative Agent by a successor Administrative Agent, the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Related Documents. Prior to any retiring Administrative Agent's resignation hereunder as Administrative Agent, the retiring Administrative Agent shall take such action as may be reasonably necessary to assign to the successor Administrative Agent its rights as Administrative Agent under the Related Documents.

(b) Notwithstanding paragraph (a) of this Section, in the event no successor Administrative Agent shall have been so appointed and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its intent to resign, the retiring Administrative Agent may give notice of the effectiveness of its resignation to the Purchasers and the Authority, whereupon, on the date of effectiveness of such resignation stated in such notice, (i) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Related Documents; and (ii) the Required Credit Parties shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent; *provided* that (A) all payments required to be made hereunder or under any other Related Document to the Administrative Agent for the account of any Person other than the Administrative Agent shall be made directly to such Person and (B) all notices and other communications required or contemplated to be given or made to the Administrative Agent shall directly be given or made to each Purchaser. Following the effectiveness of the Administrative Agent's resignation from its capacity as such, the provisions of this Article and Section 9.03, as well as any exculpatory, reimbursement and indemnification provisions set forth in any other Related Document, shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

Section 8.06. Acknowledgements of Purchasers . (a) Each Purchaser represents that it is engaged in making, acquiring or holding commercial loans in the ordinary course of its business and that it has, independently and without reliance upon the Administrative Agent, any Arranger, or any other Purchaser, or any of the Related Parties of any of the foregoing, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement as a Purchaser, and to purchase, acquire and hold Bonds hereunder. Each Purchaser also acknowledges that it will, independently and without reliance upon the Administrative Agent, any Arranger or any other Purchaser, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material, non-public information within the meaning of the United States securities laws concerning the Authority and its Affiliates) as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Related Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Purchaser, by delivering its signature page to this Agreement on the Effective Date, or delivering its signature page to an Assignment and Assumption or any other Related Document pursuant to which it shall become a Purchaser hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Related Document and each other document required to be delivered to, or be approved by or satisfactory to, the Administrative Agent or the Purchasers on the Effective Date.

(c) (i) Each Purchaser hereby agrees that (x) if the Administrative Agent notifies such Purchaser that the Administrative Agent has determined in its sole discretion that any funds received by such Purchaser from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a “*Payment*”) were erroneously transmitted to such Purchaser (whether or not known to such Purchaser), and demands the return of such Payment (or a portion thereof), such Purchaser shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Purchaser to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Purchaser shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on “discharge for value” or any similar doctrine. A notice of the Administrative Agent to any Purchaser under this Section 8.06(c) shall be conclusive, absent manifest error.

(ii) Each Purchaser hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “*Payment Notice*”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Purchaser agrees that, in each such case, or if it otherwise becomes aware

a Payment (or portion thereof) may have been sent in error, such Purchaser shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Purchaser to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(iii) The Authority hereby agrees that in the event an erroneous Payment (or portion thereof) is not recovered from any Purchaser that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Purchaser with respect to such amount.

(iv) Each party's obligations under this Section 8.06(c) shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Purchaser, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Related Document.

Section 8.07. Certain ERISA Matters. (a) Each Purchaser (x) represents and warrants, as of the date such Person became a Purchaser party hereto, to, and (y) covenants, from the date such Person became a Purchaser party hereto to the date such Person ceases being a Purchaser party hereto, for the benefit of, the Administrative Agent and its respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Authority, that at least one of the following is and will be true:

(i) such Purchaser is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Bonds or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Purchaser's entrance into, participation in, administration of and performance of the Bonds, the Commitments and this Agreement,

(iii) (A) such Purchaser is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Purchaser to enter into, participate in, purchase, administer and perform the Bonds, the Commitments and this Agreement, (C) the entrance into, participation in, purchase and

administration of and performance of the Bonds, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Purchaser, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Purchaser's entrance into, participation in, administration and purchase of and performance of the Bonds, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Purchaser.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Purchaser or such Purchaser has provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Purchaser further (x) represents and warrants, as of the date such Person became a Purchaser party hereto, to, and (y) covenants, from the date such Person became a Purchaser party hereto to the date such Person ceases being a Purchaser party hereto, for the benefit of, the Administrative Agent and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Authority, that none of the Administrative Agent, or any Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Purchaser (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Related Document or any documents related to hereto or thereto).

(c) The Administrative Agent and each Arranger hereby informs the Purchasers that each such Person is not undertaking to provide investment advice or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Bonds, the Commitments, this Agreement and any other Related Documents (ii) may recognize a gain if it purchases the Bonds for an amount less than the amount being paid for an interest in the Bonds by such Purchaser or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Related Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent fees, utilization fees, minimum usage fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

Section 8.08. Certificate That the Project Is In-Balance. The Administrative Agent hereby agrees that, promptly after receiving a copy of any Convention Center Payment Request submitted by RIDA under the Project Implementation Agreement and the receipt of the Other Requisite Information with respect to such Convention Center Payment Request, it shall make a determination in its reasonable discretion as to whether the Project Is In-Balance. If the Administrative Agent so determines that the Project Is In-Balance, it shall provide the Authority and RIDA with a certification that the Project Is In-Balance (each such certification herein referred to as a "*Certificate that the Project Is In-Balance*"); and if the Administrative Agent so determines that the conditions to providing a certification that the Project Is In-Balance have not been satisfied with regard to any Convention Center Payment Request, the Administrative Agent shall provide

the Authority and RIDA with an explanation in reasonable detail as why those conditions have not been satisfied. Notwithstanding the foregoing, in the event the Administrative Agent fails to provide the Authority and RIDA with written notice of any such determination within six (6) Business Days of receipt of a copy of any Convention Center Payment Request, the Administrative Agent shall be deemed to have delivered a Certificate that the Project Is In-Balance with regard to that particular Convention Center Payment Request. For the avoidance of doubt, any such certificate or explanation from the Administrative Agent may be delivered electronically.

Section 8.09. 2022 Bonds Assigned Rights. The Administrative Agent agrees that the 2022 Bonds Assigned Rights shall be exercised only in accordance with this Section 8.09. Notwithstanding the granting of the 2022 Bonds Assigned Rights by the Authority to the Trustee under the Indenture, (i) the Authority shall retain the ongoing right to (A) agree to any amendments to waiver of any of the terms and provisions of any Related Document which would not reasonably be expected to have a Material Adverse Effect and (B) to enforce any provision of any of the Related Documents so long as the Administrative Agent is not taking any action, or directing the Trustee to take any action, or has advised the Authority that it intends to take any such action or to direct the Trustee to take any such action with regard to the 2022 Bonds Assigned Rights, and (ii) the Administrative Agent agrees that it shall not direct the Trustee to exercise the 2022 Bonds Assigned Rights unless (x) there has been a default in any payment by a Public Entity under any Related Document, in which case the Administrative Agent may direct the Trustee to exercise one or more of the 2022 Bonds Assigned Rights in such manner as the Administrative Agent deems necessary, or (y) the Administrative Agent determines, in its reasonable discretion, that it is necessary to exercise one or more of the 2022 Bonds Assigned Rights in order to avoid the occurrence of any event that would reasonably be expected to have a Material Adverse Effect, in which case the Administrative Agent may direct the Trustee to exercise any of the 2022 Bonds Assigned Rights in such manner as the Administrative Agent deems necessary. Prior to exercising any of the 2022 Bonds Assigned Rights, the Administrative Agent will provide written notice to the Authority of its intent to do so; *provided* that a failure to provide such notice shall not prevent the Administrative Agent from exercising, or directing the Trustee to exercise any of the 2022 Bonds Assigned Rights.

ARTICLE IX

MISCELLANEOUS

Section 9.01. Notices. (a) All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, as follows:

- (i) if to the Authority, to it at [____], Attention of [____] (Telecopy No. [____]);
- (ii) if to the Administrative Agent, to [_____];
- (iii) if to any other Purchaser, to it at its address (or telecopy number) set forth in its Administrative Questionnaire;

(iv) solely with respect to the notices to RIDA under Section 2.18, 2.19 or 8.08, to:

RIDA Chula Vista, LLC
1777 Walker Street
Suite 501
Houston, Texas 77010
Attention: Ira Mitzner and Luke Charlton

with a copy to:

Latham & Watkins LLP
12670 High Bluff Drive
San Diego, California 92130

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices delivered through Approved Electronic Platforms, to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Notices and other communications to the Purchasers hereunder may be delivered or furnished by using Approved Electronic Platforms pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Purchaser. The Administrative Agent or the Authority may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto.

Section 9.02. Waivers; Amendments. (a) No failure or delay by the Administrative Agent or any Purchaser in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the other Credit Parties hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by the Authority therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the purchase of a Bond shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent or any Purchaser may have had notice or knowledge of such Default at the time.

(b) Except as otherwise provided herein, neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Authority and the Required Credit Parties or by the Authority and the Administrative Agent with the consent of the Required Credit Parties; *provided* that no such agreement shall (i) increase the Commitment of any Purchaser without the written consent of such Purchaser, (ii) reduce the principal amount of any Bond or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Bondholder affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Bond, or any interest thereon, or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Bondholder or Purchaser affected thereby, (iv) change this Agreement in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Purchaser, (v) change the payment waterfall provisions of Section 2.19(b) or 7.03 without the written consent of each Purchaser, or (vi) change any of the provisions of this Section or the definition of “Required Credit Parties” or any other provision hereof specifying the number or percentage of Purchasers required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Purchaser; *provided further* that no such agreement shall amend, modify or otherwise affect the rights or duties of the Authority, the Administrative Agent or the Purchasers hereunder without the prior written consent of the Authority, the Administrative Agent or the Purchasers, as the case may be.

(c) If the Administrative Agent and the Authority acting together identify any ambiguity, omission, mistake, typographical error or other defect in any provision of this Agreement or any other Related Document, then the Administrative Agent and the Authority shall be permitted to amend, modify or supplement such provision to cure such ambiguity, omission, mistake, typographical error or other defect, and such amendment shall become effective without any further action or consent of any other party to this Agreement.

Section 9.03. Expenses; Indemnity; Damage Waiver. (a) The Authority shall pay (i) all reasonable out of pocket expenses incurred by the Administrative Agent and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, in connection with any syndication of the credit facilities provided for herein, the preparation and

administration of this Agreement and the other Related Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), subject in each case to any agreement the Authority has with any such Person; (ii) the reasonable fees and out-of-pocket expenses for counsel or other consultants to the Administrative Agent in connection with advising the Administrative Agent as to its rights and responsibilities under this Agreement and the other Related Documents or in connection with responding to requests from the Authority for approvals, consents and/or waivers; and (iii) all out-of-pocket expenses incurred by the Administrative Agent or any Purchaser, including the fees, charges and disbursements of any counsel for the Administrative Agent or any Purchaser, in connection with the enforcement or protection of its rights in connection with this Agreement and the other Related Documents (whether by means of legal proceedings or otherwise), including its rights under this Section, or in connection with the Bonds purchased hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Bonds, other than expenses incurred as a result of actions taken by, or an Event of Default caused by RIDA or its Affiliates.

(b) The Authority shall indemnify the Administrative Agent, the Arranger and each Purchaser, and each Related Party of any of the foregoing Persons (each such Person being called an “*Indemnitee*”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Related Document, or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Bond or the use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation, arbitration or proceeding relating to any of the foregoing, whether or not such claim, litigation, investigation, arbitration or proceeding is brought by the Authority or its members, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. This Section 9.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim.

(c) Each Purchaser severally agrees to pay any amount required to be paid by the Authority under paragraph (a) or (b) of this Section 9.03 to the Administrative Agent and each Purchaser, and each Related Party of any of the foregoing Persons (each, an “*Agent Indemnitee*”) (to the extent not reimbursed by the Authority and without limiting the obligation of the Authority to do so), ratably according to their respective Applicable Percentage in effect on the date on which indemnification is sought under this Section (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Bonds shall have been paid in full, ratably in accordance with such Applicable Percentage immediately prior to such date), from and against any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any kind whatsoever that may at any time (whether before or after the

payment of the Bonds) be imposed on, incurred by or asserted against such Agent Indemnitee in any way relating to or arising out of the Commitments, the Bonds, this Agreement, any of the other Related Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent Indemnitee under or in connection with any of the foregoing; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent Indemnitee in its capacity as such; *provided further* that no Purchaser shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent Indemnitee's negligence or willful misconduct. The agreements in this Section shall survive the termination of this Agreement and the payment of the Bonds and all other amounts payable hereunder.

(d) To the extent permitted by applicable law (i) the Authority shall not assert, and the Authority hereby waives, any claim against any Indemnitee for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet), and (ii) no party hereto shall assert, and each such party hereby waives, any claim against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Related Document, or any agreement or instrument contemplated hereby or thereby, any Bond or the use of the proceeds thereof; *provided* that, nothing in this clause (d)(ii) shall relieve the Authority of any obligation it may have to indemnify an Indemnitee against special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(e) All amounts due under this Section shall be payable promptly after written demand therefor.

Section 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Authority may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Purchaser (and any attempted assignment or transfer by the Authority without such consent shall be null and void); (ii) so long as no Event of Default has occurred, JPMorgan Chase Bank, National Association or any Affiliate thereof shall at all times hold an Applicable Percentage equaling more than 50%; and (iii) no Purchaser may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Purchasers) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, and in the case of assignment of any Bonds, compliance with either clause (e) or clause (f) below, any Purchaser may assign to one or more Persons (other than an Ineligible Institution) all or a portion of its rights

and obligations under this Agreement (including all or a portion of its Commitment and the Bonds at the time owned by it) with the prior written consent (such consent not to be unreasonably withheld) of:

(A) the Authority, which shall not be unreasonably withheld; *provided* that, the Authority shall be deemed to have consented to an assignment of all or a portion of the Bonds and Commitments unless it shall have objected thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof *provided* that no consent of the Authority shall be required for an assignment to a Purchaser, an Affiliate of a Purchaser, an Approved Fund or, if an Event of Default has occurred and is continuing, any other assignee; and

(B) the Administrative Agent, which shall not be unreasonably withheld; *provided* that no consent of the Administrative Agent shall be required for an assignment of any Commitment or Bonds to an assignee that is a Purchaser (other than a Defaulting Purchaser) with a Commitment immediately prior to giving effect to such assignment.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Purchaser or an Affiliate of a Purchaser or an assignment of the entire remaining amount of the assigning Purchaser's Commitment or the amount of the Bonds of the assigning Purchaser subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$50,000,000 unless each of the Authority and the Administrative Agent otherwise consent; *provided* that no such consent of the Authority shall be required if an Event of Default caused by the Authority has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Purchaser's rights and obligations under this Agreement; *provided* that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Purchaser's rights and obligations in respect of one or several Bonds;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent (x) an Assignment and Assumption or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, together with a processing and recordation fee of \$3,500; and

(D) the assignee, if it shall not be a Purchaser, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more contacts to whom all syndicate-level information will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws.

(E) the assignment shall not increase the obligations of the Authority.

(iii) In connection with any such assignment, the Authority shall, at the request of the Administrative Agent, execute and deliver Bonds in the principal amount, and registered in the name of such Person as directed by the Administrative Agent.

For the purposes of this Section 9.04(b), the term “Approved Fund” and “Ineligible Institution” have the following meanings:

“*Approved Fund*” means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Purchaser, (b) an Affiliate of a Purchaser or (c) an entity or an Affiliate of an entity that administers or manages a Purchaser.

“*Ineligible Institution*” means (a) a natural person, (b) a Defaulting Purchaser or its Purchaser Parent, (c) a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person or relative(s) thereof or (d) the Authority or any of its Affiliates; *provided* that, with respect to clause (c), such holding company, investment vehicle or trust shall not constitute an Ineligible Institution if it (x) has not been established for the primary purpose of acquiring any Bonds or Commitments, (y) is managed by a professional advisor, who is not such natural person or a relative thereof, having significant experience in the business of making or purchasing commercial loans, and (z) has assets greater than \$25,000,000 and a significant part of its activities consist of making or purchasing commercial loans and similar extensions of credit in the ordinary course of its business.

(iv) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Purchaser under this Agreement, and the assigning Purchaser thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Purchaser’s rights and obligations under this Agreement, such Purchaser shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.14, 2.16 and 9.03). Any assignment or transfer by a Purchaser of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Purchaser of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(v) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Authority, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Purchasers, and the Commitment of, and principal amount (and stated interest) of the Bonds owing to, each Purchaser pursuant to the terms hereof from time to time (the “*Register*”). The entries in the Register shall be conclusive, and the Authority, the Administrative Agent, and the Purchasers shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Purchaser

hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Authority and any Purchaser, at any reasonable time and from time to time upon reasonable prior notice.

(vi) Upon its receipt of (x) a duly completed Assignment and Assumption executed by an assigning Purchaser and an assignee or (y) to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an Approved Electronic Platform as to which the Administrative Agent and the parties to the Assignment and Assumption are participants, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Purchaser hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; *provided* that if either the assigning Purchaser or the assignee shall have failed to make any payment required to be made by it pursuant to [Article II] or Section 9.03(c), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) Any Purchaser may, without the consent of, but with notice to, the Authority or the Administrative Agent, sell participations to one or more banks or other entities (a "*Participant*"), other than an Ineligible Institution, in all or a portion of such Purchaser's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Bonds owned by it); *provided* that (A) such Purchaser's obligations under this Agreement shall remain unchanged; (B) such Purchaser shall remain solely responsible to the other parties hereto for the performance of such obligations; and (C) the Authority, the Administrative Agent, and the other Purchasers shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Purchaser sells such a participation shall provide that such Purchaser shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that such Purchaser will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. The Authority agrees that each Participant shall be entitled to the benefits of Sections 2.14, and 2.16 (subject to the requirements and limitations therein, including the requirements under Sections 2.16(f) (it being understood that the documentation required under Section 2.16(f) shall be delivered to the participating Purchaser and the information)) to the same extent as if it were a Purchaser and had acquired its interest by assignment pursuant to paragraph (b) of this Section; *provided* that such Participant (A) agrees to be subject to the provisions of Section 2.18 as if it were an assignee under paragraph (b) of this Section; and (B) shall not be entitled to receive any greater payment under Section 2.14 or 2.16, with respect to any participation, than its participating Purchaser would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Purchaser that sells a participation agrees, at the Authority's request and expense, to use reasonable efforts to cooperate with the Authority to effectuate the provisions of Section 2.19(b) with respect

to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Purchaser; *provided* that such Participant agrees to be subject to Section 2.17(c) as though it were a Purchaser. Each Purchaser that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Authority, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Bonds or other obligations under the Related Documents (the "*Participant Register*"); *provided* that no Purchaser shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Bonds, or its other obligations under any Related Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Bond, or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Purchaser shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Any Purchaser may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Purchaser, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; *provided* that no such pledge or assignment of a security interest shall release a Purchaser from any of its obligations hereunder or substitute any such pledgee or assignee for such Purchaser as a party hereto.

(e) *Sales and Transfers by Bondholder to a Purchaser Transferee.* A Bondholder may only sell or otherwise transfer to one or more transferees all or a portion of the Bonds of such Bondholder to a Person that is (i) an Affiliate of any Bondholder or (ii) a trust or other custodial arrangement established by any Bondholder or an Affiliate of any Bondholder, the owners of any beneficial interest in which are limited to "qualified institutional buyers" as defined in Rule 144A promulgated under the 1933 Act, (each, a "*Purchaser Transferee*"). From and after the date of such sale or transfer, each respective Bondholder shall continue to have all of the rights of a Bondholder hereunder and under the other Related Documents as if no such transfer or sale had occurred; *provided, however*, that (A) no such sale or transfer referred to in clause (e)(i) or (e)(ii) hereof shall in any way affect the obligations of such Bondholder hereunder, (B) the Authority and the Trustee shall be required to deal only with such Bondholder with respect to any matters under this Agreement and (C) in the case of a sale or transfer referred to in clause (e)(i) or (e)(ii) hereof, only such assigning Bondholder shall be entitled to enforce the provisions of this Agreement.

(f) *Sales and Transfers by Bondholder to a Non-Purchaser Transferee.* A Bondholder may sell or otherwise transfer to one or more transferees which are not Purchaser Transferees but each of which constitutes a "qualified institutional buyer" as defined in Rule 144A promulgated under the 1933 Act or, following the occurrence of an Event of Default, an institutional "accredited investor" as defined in Rule 501 of Regulation D under the 1933 Act (each a "*Non-Purchaser Transferee*"), all or a portion of the Bonds if (A) written notice of such sale or transfer, including that such sale or transfer is to a Non-Purchaser Transferee, together with addresses and related

information with respect to the Non-Purchaser Transferee, shall have been given to the Administrative Agent, the Authority, the Trustee and the other Credit Parties by such selling Bondholder and Non-Purchaser Transferee, and (B) the Non-Purchaser Transferee shall have delivered to the Administrative Agent, the Authority, the Trustee and the selling Bondholder, an investment letter in substantially the form attached as Exhibit C to the Indenture (the “*Investor Letter*”). From and after the date the Administrative Agent, the Authority, the Trustee and the selling Bondholder have received written notice and an executed Investor Letter, (A) the Non-Purchaser Transferee thereunder shall be a party hereto and shall have the rights and obligations of a Bondholder hereunder and under the other Related Documents, and this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to effect the addition of the Non-Purchaser Transferee, and any reference to the assigning Bondholder hereunder and under the other Related Documents shall thereafter refer to such transferring Bondholder and to the Non-Purchaser Transferee to the extent of their respective interests, and (B) if the transferring Bondholder no longer owns any Bonds, then it shall relinquish its rights and be released from its obligations hereunder and under the Related Documents to the extent that such entity is no longer a Purchaser hereunder and has made Advances in the full amount of its respective Commitment (if any).

Section 9.05. Survival. All covenants, agreements, representations and warranties made by the Authority herein and in the other Related Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Related Documents shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the purchase of any Bonds, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Purchaser may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Bond or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.14, 2.16 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, for a period of two years following the later of the repayment of the principal of and interest on the Bonds and all other Obligations hereunder, the expiration or termination the Commitments or the termination of this Agreement or any provision hereof.

Section 9.06. Counterparts; Integration; Effectiveness; Electronic Execution. (a) This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Related Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of this Agreement by telecopy, emailed pdf. or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

Section 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Purchaser and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to setoff and apply any and all deposits (general or special, time or demand, provisional or final) at any time held, and other obligations at any time owing, by such Purchaser or any such Affiliate, to or for the credit or the account of the Authority against any and all of the obligations of the Authority now or hereafter existing under this Agreement or any other Related Document to such Purchaser or their respective Affiliates, irrespective of whether or not such Purchaser or Affiliate shall have made any demand under this Agreement or any other Related Document and although such obligations of the Authority may be contingent or unmatured or are owed to a branch office or Affiliate of such Purchaser different from the branch office or Affiliate holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Purchaser shall exercise any such right of setoff, (x) all amounts so setoff shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.19 and, pending such payment, shall be segregated by such Defaulting Purchaser from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Purchasers, and (y) the Defaulting Purchaser shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Purchaser as to which it exercised such right of setoff. The rights of each Purchaser and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Purchaser or their respective Affiliates may have. Each Purchaser agrees to notify the Authority and the Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

Section 9.09. Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be construed in accordance with and governed by the law of the State of California, without regard to the principles of conflicts of laws thereof; provided that the obligations of the Administrative Agent and each Purchaser under this Agreement shall be governed by the law of the State of New York.

(b) Each of the Purchasers and the Administrative Agent hereby irrevocably and unconditionally agrees that, notwithstanding the governing law provisions of any applicable Related Document, any claims brought against the Administrative Agent by any Purchaser relating to this Agreement, any other Related Document or the consummation or administration of the transactions contemplated hereby or thereby shall be construed in accordance with and governed by the law of the State of New York.

(c) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction of the United States District Court for the Southern District of California and any court of the State of California, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Related Document or the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Administrative Agent or any of its Related Parties may only) be heard and determined in such Federal (to the extent permitted by law) or California State court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Related Document shall affect any right that the Administrative Agent or any Purchaser may otherwise have to bring any action or proceeding relating to this Agreement against the Authority or its properties in the courts of any jurisdiction.

(d) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Related Document in any court referred to in paragraph (c) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(e) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10. WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A JURY TRIAL IN RESPECT OF ANY LITIGATION (WHETHER AS CLAIM, COUNTERCLAIM, AFFIRMATIVE DEFENSE OR OTHERWISE) OR OTHER CAUSES OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT AND THE OTHER RELATED DOCUMENTS. IT IS HEREBY ACKNOWLEDGED THAT THE WAIVER OF A JURY

TRIAL IS A MATERIAL INDUCEMENT FOR THE BANK TO ENTER INTO THIS AGREEMENT AND THAT THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY THE AUTHORITY, THE ADMINISTRATIVE AND THE CREDIT PARTIES IS MADE IN RELIANCE UPON SUCH WAIVER. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT SUCH WAIVER HAS BEEN KNOWINGLY AND VOLUNTARILY MADE FOLLOWING CONSULTATION WITH ITS RESPECTIVE LEGAL COUNSEL. THE AUTHORITY REPRESENTS AND ACKNOWLEDGES THAT IT HAS REVIEWED THIS PROVISION WITH ITS LEGAL COUNSEL AND THAT IT HAS KNOWINGLY AND VOLUNTARILY WAIVED ANY JURY TRIAL RIGHTS IT MAY HAVE FOLLOWING CONSULTATION WITH SUCH LEGAL COUNSEL. IF AND TO THE EXTENT THE FOREGOING WAIVER OF THE RIGHT TO A JURY TRIAL IS UNENFORCEABLE FOR ANY REASON, THE PARTIES HERETO HEREBY CONSENT TO THE ADJUDICATION OF ANY AND ALL CLAIMS PURSUANT TO JUDICIAL REFERENCE AS PROVIDED IN CALIFORNIA CODE OF CIVIL PROCEDURE SECTION 638, AND THE JUDICIAL REFEREE SHALL BE EMPOWERED TO DETERMINE ANY AND ALL ISSUES IN SUCH REFERENCE WHETHER FACT OR LAW. EACH PARTY HERETO ACKNOWLEDGES AND REPRESENTS THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER RELATED DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, AND THAT IT HAS REVIEWED THIS WAIVER AND CONSENT, AND KNOWINGLY AND INTENTIONALLY WAIVES ITS JURY TRIAL RIGHTS AND CONSENTS TO JUDICIAL REFERENCES FOLLOWING THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL OF ITS CHOICE ON SUCH MATTERS. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT OR TO JUDICIAL.

Section 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12. Confidentiality. Each of the Administrative Agent and the Purchasers agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any Governmental Authority (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, including the California Public Records Act (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or under any other Related Document or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder or under any other Related Document, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Authority and its obligations, (g) on a confidential basis to (1) any rating agency in connection with rating the Authority or its Subsidiaries or the credit facilities provided for herein or (2) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of identification numbers with respect to the credit facilities provided for herein, (h) with the consent of the Authority, (i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the

Administrative Agent or any Purchaser on a non-confidential basis from a source other than the Authority, and (j) to the Authority and the Authority. For the purposes of this Section, “Information” means all information received from the Authority relating to the Authority or its business, other than any such information that is available to the Administrative Agent or any Purchaser on a non-confidential basis prior to disclosure by the Authority and other than information pertaining to this Agreement routinely provided by arrangers to data service providers, including league table providers, that serve the lending industry; *provided* that, in the case of information received from the Authority after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Section 9.13. No Fiduciary Duty, Etc. (a) The Authority acknowledges and agrees, that no Credit Party will have any obligations except those obligations expressly set forth herein and in the other Related Documents and each Credit Party is acting solely in the capacity of an arm’s length contractual counterparty to the Authority with respect to the Related Documents and the transactions contemplated herein and therein and not as a financial advisor or a fiduciary to, or an agent of, the Authority or any other person. The Authority agrees that it will not assert any claim against any Credit Party based on an alleged breach of fiduciary duty by such Credit Party in connection with this Agreement and the transactions contemplated hereby. Additionally, the Authority acknowledges and agrees that no Credit Party is advising the Authority as to any legal, tax, investment, accounting, regulatory or any other matters in any jurisdiction. The Authority shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated herein or in the other Related Documents, and the Credit Parties shall have no responsibility or liability to the Authority with respect thereto.

(b) The Authority further acknowledges and agrees that each Credit Party, together with its Affiliates, is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, any Credit Party may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the Authority and other companies with which the Authority may have commercial or other relationships. With respect to any securities and/or financial instruments so held by any Credit Party or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

(c) In addition, the Authority acknowledges and agrees, that each Credit Party and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which the Authority may have conflicting interests regarding the transactions described herein and otherwise. No Credit Party will use confidential information obtained from the Authority by virtue of the transactions contemplated by the Related Documents or its other relationships with the Authority in connection with the performance by such Credit Party of services for other companies, and no Credit Party will furnish

any such information to other companies. The Authority also acknowledges that no Credit Party has any obligation to use in connection with the transactions contemplated by the Related Documents, or to furnish to the Authority, confidential information obtained from other companies.

Section 9.14. USA PATRIOT Act. Each Purchaser that is subject to the requirements of the USA PATRIOT Act of 2001 (the “*Patriot Act*”) hereby notifies the Authority that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Authority, which information includes the name and address of the Authority and other information that will allow such Purchaser to identify the Authority in accordance with the Patriot Act.

Section 9.15. Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Related Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Related Document may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Related Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution Authority.

Section 9.16. Acknowledgement Regarding Any Supported QFCs. To the extent that the Related Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support “*QFC Credit Support*” and each such QFC a “*Supported QFC*”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “*U.S. Special Resolution Regimes*”) in

respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Related Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a “*Covered Party*”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Related Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Related Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Purchaser shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 9.17. Third Party Beneficiary. In order to induce RIDA to enter into the Related Documents to which RIDA is a party, the Authority, the Administrative Agent and the Purchasers hereby agree that RIDA shall be an express third party beneficiary of the agreements and provisions referencing RIDA in Section 2.18(c), in the third to last paragraph of Section 2.19 and in Section 8.08 hereof with the right to enforce such provisions as if RIDA were a party to this Agreement. Such provisions shall not be amended without the prior written consent of RIDA.

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

CHULA VISTA BAYFRONT FACILITIES
FINANCING AUTHORITY

By: _____
Name: _____
Title: _____

JPMORGAN CHASE BANK, National Association,
individually and as Administrative Agent,

By: _____
Name: _____
Title: _____

[OTHER BANKS]

By: _____
Name: _____
Title: _____

Jurisdiction of tax residence:

DTTP Scheme number:

SCHEDULE 1.01

COMMITMENT AMOUNTS AND PERCENTAGES

NAME OF PURCHASER	2022A BOND COMMITMENT AMOUNT	2022A BOND COMMITMENT PERCENTAGE	2022B BOND COMMITMENT AMOUNT	2022B BOND COMMITMENT PERCENTAGE
JPMorgan Chase Bank, National Association	\$[_____]	[____]%	\$[_____]	[____]%
[_____]	\$[_____]	[____]%	\$[_____]	[____]%
Total	\$[_____]	100%	\$[_____]	100%

EXHIBIT A

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the “*Assignment and Assumption*”) is dated as of the Effective Date set forth below and is entered into by and between **[Insert name of Assignor]** (the “*Assignor*”) and **[Insert name of Assignee]** (the “*Assignee*”). Capitalized terms used but not defined herein shall have the meanings given to them in the Bond Purchase and Continuing Covenant Agreement identified below (as amended, supplemented or otherwise modified from time to time, the “*Bond Purchase and Continuing Covenant Agreement*”), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Bond Purchase and Continuing Covenant Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor’s rights and obligations in its capacity as a Purchaser under the Bond Purchase and Continuing Covenant Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Purchaser) against any Person, whether known or unknown, arising under or in connection with the Bond Purchase and Continuing Covenant Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as the “*Assigned Interest*”). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____
2. Assignee: _____
and is a(n) **[Approved Fund/Purchaser Transferee/Non-Purchaser Transferee⁸]**
3. Authority(s): Chula Vista Bayfront Facilities Financing Authority

⁸ Select as applicable.

- 4. Administrative Agent: JPMORGAN CHASE BANK, National Association, as the administrative agent under the Bond Purchase and Continuing Covenant Agreement
- 5. Bond Purchase and Continuing Covenant Agreement: **[The *[amount]* Bond Purchase and Continuing Covenant Agreement dated as of _____ among Chula Vista Bayfront Facilities Financing Authority, the Purchasers parties thereto, JPMORGAN CHASE BANK, National Association, as Administrative Agent, and the other parties thereto]**
- 6. Assigned Interest⁹:

AGGREGATE AMOUNT OF
2022A COMMITMENT FOR
ALL PURCHASERS

AMOUNT OF 2022A
COMMITMENT ASSIGNED

PERCENTAGE ASSIGNED OF
2022A COMMITMENT¹⁰

AGGREGATE AMOUNT OF BONDS FOR ALL PURCHASERS	AMOUNT OF BONDS ASSIGNED	PERCENTAGE ASSIGNED OF BONDS ¹¹

AGGREGATE AMOUNT OF
2022B COMMITMENT FOR ALL
PURCHASERS

AMOUNT OF 2022B
COMMITMENT ASSIGNED

PERCENTAGE ASSIGNED OF
2022B COMMITMENT¹²

AGGREGATE AMOUNT OF BONDS FOR ALL PURCHASERS	AMOUNT OF BONDS ASSIGNED	PERCENTAGE ASSIGNED OF BONDS ¹³

⁹ Complete applicable table(s).

¹⁰ Set forth, to at least 9 decimals, as a percentage of the Commitment of all Purchasers thereunder.

¹¹ Set forth, to at least 9 decimals, as a percentage of the Bonds of all Purchasers thereunder.

¹² Set forth, to at least 9 decimals, as a percentage of the Commitment of all Purchasers thereunder.

¹³ Set forth, to at least 9 decimals, as a percentage of the Bonds of all Purchasers thereunder.

Effective Date: _____, 20__ **[TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]**

The Assignee agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more contacts to whom all syndicate-level information (which may contain material non-public information about the Authority and its Related Parties or their respective securities) will be made available and who may receive such information in accordance with the Assignee’s compliance procedures and applicable laws, including Federal and state securities laws.

The terms set forth in this Assignment and Assumption are hereby agreed to:

[ASSIGNOR]

[NAME OF ASSIGNOR]

By: _____
Title:

[ASSIGNEE]

[NAME OF ASSIGNEE]

By: _____
Title:

[Consented to and] Accepted:¹⁴

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Title:

[Consented to:]¹⁵

[NAME OF RELEVANT PARTY]

By: _____
Title:

¹⁴ To be added only if the consent of the Administrative Agent is required by the terms of the Bond Purchase and Continuing Covenant Agreement.

¹⁵ To be added only if the consent of the Authority and/or other parties is required by the terms of the Bond Purchase and Continuing Covenant Agreement.

ANNEX 1

[_____]¹⁶
STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. *Representations and Warranties.*

1.1. *Assignor.* The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Bond Purchase and Continuing Covenant Agreement, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Bond Purchase and Continuing Covenant Agreement or any collateral thereunder, (iii) the financial condition of the Authority, any of its Subsidiaries or Affiliates or any other Person obligated in respect of the Bond Purchase and Continuing Covenant Agreement, (iv) any requirements under applicable law for the Assignee to become a lender under the Bond Purchase and Continuing Covenant Agreement or to charge interest at the rate set forth therein from time to time or (v) the performance or observance by the Authority, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under the Bond Purchase and Continuing Covenant Agreement.

1.2. *Assignee.* The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Purchaser under the Bond Purchase and Continuing Covenant Agreement, (ii) it satisfies the requirements, if any, specified in the Bond Purchase and Continuing Covenant Agreement and under applicable law that are required to be satisfied by it in order to acquire the Assigned Interest and become a Purchaser, (iii) from and after the Effective Date, it shall be bound by the provisions of the Bond Purchase and Continuing Covenant Agreement as a Purchaser thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Purchaser thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Bond Purchase and Continuing Covenant Agreement, together with copies of the most recent financial statements delivered pursuant to Section ___ thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, the Assignor or any other Purchaser or any of their respective Related Parties, and (vi) attached to the Assignment and Assumption is any documentation required to be delivered by

¹⁶ Describe Bond Purchase and Continuing Covenant Agreement at option of Administrative Agent.

it pursuant to the terms of the Bond Purchase and Bond Purchase and Continuing Covenant Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, any Arranger, the Assignor or any other Purchaser or any of their respective Related Parties, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Bond Purchase and Continuing Covenant Agreement, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Bond Purchase and Continuing Covenant Agreement are required to be performed by it as a Purchaser.

2. *Payments.* From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.

3. *General Provisions.* This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Acceptance and adoption of the terms of this Assignment and Assumption by the Assignee and the Assignor by Electronic Signature or delivery of an executed counterpart of a signature page of this Assignment and Assumption by any Approved Electronic Platform shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK BUT OTHERWISE WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES), without regard to the principles of conflicts of laws thereof.

EXHIBIT B

ADVANCE FUNDING SCHEDULE FOR 2022A BONDS

<u>DATE OF ADVANCE</u>	<u>PRINCIPAL AMOUNT</u>
[]	#[]
[]	#[]
TOTAL	#[]

EXHIBIT C

[FORM OF] COMPLIANCE CERTIFICATE

CHULA VISTA BAYFRONT FACILITIES FINANCING AUTHORITY

To: JPMorgan Chase Bank, National Association, as Administrative Agent under, and the Purchasers party to, the Bond Purchase and Continuing Covenant Agreement described below

This Compliance Certificate is furnished to the Administrative Agent and the Purchasers pursuant to that certain Bond Purchase and Continuing Covenant Agreement dated as of _____, 2022, among CHULA VISTA BAYFRONT FACILITIES FINANCING AUTHORITY, as Authority, the Purchasers party thereto from time to time, and JPMorgan Chase Bank, National Association, as Administrative Agent (as extended, renewed, amended or restated from time to time, the “*Agreement*”). Unless otherwise defined herein, the terms used in this Compliance Certificate have the meanings ascribed thereto in the Agreement.

THE UNDERSIGNED HEREBY CERTIFIES THAT:

1. I am the duly elected _____ of the Authority;
2. I have reviewed the terms of the Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Authority and its Subsidiaries during the accounting period covered by the attached financial statements;
3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or the occurrence of any event which constitutes a Default during or at the end of the accounting period covered by the attached financial statements or as of the date of this Compliance Certificate, except as set forth below;
4. The financial statements required by Section 5.08 of the Agreement and being furnished to you concurrently with this Compliance Certificate are true, correct and complete as of the date and for the periods covered thereby; and
5. The Schedule I hereto sets forth financial data and computations evidencing the Authority’s compliance with certain covenants of the Agreement, all of which data and computations are, to the best of my knowledge, true, complete and correct and have been made in accordance with the relevant Sections of the Agreement. In the event of a conflict between the attached spreadsheet and any certifications relating thereto and the Agreement and related definitions used in calculating such covenants, the Agreement and such related definitions shall govern and control.

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

The foregoing certifications, together with the computations set forth in Schedule I hereto and the financial statements delivered with this Certificate in support hereof, are made and delivered this _____ day of _____ 20__.

CHULA VISTA BAYFRONT FACILITIES FINANCING
AUTHORITY

By _____
Name _____
Title _____

**SCHEDULE I
TO COMPLIANCE CERTIFICATE**

[TO COME]