
DEALER AGREEMENT

Between

THE CITY OF FORT WORTH, TEXAS

and

J.P. MORGAN SECURITIES LLC

Dated as of July 1, 2023

Relating to

City of Fort Worth, Texas Drainage Utility System
Commercial Paper Notes, Series ECP

This Dealer Agreement, dated as of July 1, 2023 (this "Agreement"), is between the CITY OF FORT WORTH, TEXAS (the "City") and J.P. MORGAN SECURITIES (the "Dealer"). For and in consideration of the mutual covenants made herein and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Background and Definitions.

(a) The City has authorized the issuance and reissuance from time-to-time of its tax-exempt commercial paper notes (the "Commercial Paper Notes") in the aggregate principal amount not to exceed \$100,000,000 outstanding at any time.

(b) The City authorized the issuance of the Commercial Paper Notes pursuant to its "Ordinance approving and authorizing the issuance by the City of Fort Worth, Texas of its Drainage Utility System Commercial Paper Notes, Series ECP, in an aggregate principal amount at any one time outstanding not to exceed \$100,000,000 to provide interim financing to pay Project Costs for Eligible Projects and to refund obligations issued in connection with Eligible Projects; approving and authorizing certain authorized officers and employees to act on behalf of the City in the selling and delivery of such Commercial Paper Notes, within the limitations and procedures specified herein; making certain covenants and agreements in connection therewith; resolving other matters incident and related to the issuance, sale, security and delivery of such Commercial Paper Notes, including the appointment of an Issuing and Paying Agent and a Dealer and approval of an Issuing and Paying Agent Agreement and a Dealer Agreement; approving the use of an Offering Memorandum in connection with the sale from time to time of such Commercial Paper Notes; and providing an effective date", adopted on June 27, 2023 (the "Ordinance").

(c) The Ordinance provides for the appointment of commercial paper dealers to perform certain duties, including the offering and sale from time-to-time of the Commercial Paper Notes on behalf of the City.

(d) The Dealer has agreed to accept the duties and responsibilities under this Agreement with respect to the Commercial Paper Notes under the Ordinance and this Agreement.

(e) Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Ordinance or in the Issuing and Paying Agent Agreement between the City and U.S. Bank Trust Company, National Association, dated as of July 1, 2023 (the "Issuing and Paying Agent Agreement"). For purposes of this Agreement, the term "Business Day" shall have the meaning given said term in the Ordinance.

(f) All references to time in this Agreement shall refer to prevailing time in New York, New York.

Section 2. Appointment of Dealer.

(a) Subject to the terms and conditions contained herein, the City hereby appoints J.P. Morgan Securities LLC as the Dealer for the Commercial Paper Notes, and J.P. Morgan Securities LLC hereby accepts such appointment.

(b) The Dealer shall act as non-exclusive Dealer with respect to the Commercial Paper Notes. The Dealer acknowledges that the City may enter into agreements with other dealers in connection with the offering and sale of the Commercial Paper Notes on behalf of the City as set forth in the Ordinance. The City will provide the Dealer with five (5) Business Days' prior written notice if the City enters into any such agreement, or later terminates any such agreement.

Section 3. Responsibilities of Dealer.

(a) Subject to the terms and conditions set forth in this Agreement, the Dealer agrees to perform the duties and responsibilities of the Dealer set forth in this Agreement. It is understood that in undertaking to perform such duties, and in the performance thereof, it is the intention of the parties that the Dealer will act solely as an agent and not as a principal, except as expressly provided in this Agreement. The Dealer shall use its commercially reasonable efforts to solicit and arrange sales of the Commercial Paper Notes on behalf of the City at such rates and maturities as may prevail from time to time in the market. The Dealer and the City agree that any Commercial Paper Notes which the Dealer may arrange the sale of or which, in the Dealer's sole discretion, it may elect to purchase, will be purchased or sold on the terms and conditions and in the manner provided in the Ordinance, the Issuing and Paying Agent Agreement and this Agreement. Anything herein to the contrary notwithstanding, to the extent of any conflict between the provisions hereof and of the Ordinance or the Issuing and Paying Agent Agreement, the provisions of the Ordinance and the Issuing and Paying Agent Agreement shall be controlling.

(b) Notwithstanding anything to the contrary contained herein, the Dealer:

(i) will suspend its efforts with respect to the offer or sale of the Commercial Paper Notes on behalf of the City upon the receipt of notice of the occurrence of an Event of Default under the Commercial Paper Notes, the Ordinance, or the Issuing and Paying Agent Agreement; and

(ii) may, in its sole discretion which shall not be unreasonable or arbitrarily exercised, suspend its efforts with respect to the offer or sale of the Commercial Paper Notes on behalf of the City immediately upon the occurrence of any of the following events, which suspension may continue so long as such event continues to exist as to the Commercial Paper Notes (the Dealer agrees to give notice to the City of its suspension of efforts promptly after such suspension occurs):

(1) suspension or material limitation in trading in securities generally on the New York Stock Exchange;

(2) a general moratorium on commercial banking or securities settlement or clearance services in New York is declared by either federal or New York State authorities;

(3) the engagement by the United States in hostilities if the effect of such engagement, in the Dealer's reasonable judgment, makes it impractical or inadvisable to proceed with the solicitation of offers to purchase the Commercial Paper Notes;

(4) legislation shall be introduced by committee, by amendment or otherwise, or be enacted by, the House of Representatives or the Senate of the Congress of the United States (the "Congress"), or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the United States Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made or proposed, to the effect that the offering or sale of obligations of the general character of the Commercial Paper Notes, as contemplated hereby, is or would be in violation of any provision of the Securities Act of 1933, as amended and then in effect, or the Securities Exchange Act of 1934, as amended and then in effect, or with the purpose or effect of otherwise prohibiting the offering or sale of obligations of the general character of the Commercial Paper Notes or the Commercial Paper Notes transactions, as contemplated hereby;

(5) any event shall occur or information shall become known, which makes untrue, incorrect or misleading in any material respect any statement or information contained in any disclosure documents provided to the Dealer by the City in connection with the performance of the Dealer's duties hereunder, whether provided pursuant to Section 8 hereof or otherwise, or causes such documents to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(6) any governmental authority shall impose, as to the Commercial Paper Notes, or obligations of the general character of the Commercial Paper Notes, any material restrictions not now in force, or increase materially those now in force;

(7) any of the representations and warranties of the City made in this Agreement shall not have been true and correct on the date made;

(8) the City fails to observe any of the covenants or agreements made in this Agreement or if the Ordinance or the Issuing and Paying Agent Agreement is no longer in full force and effect;

(9) any rating agency then rating the Commercial Paper Notes shall either (i) downgrade the short-term ratings assigned to the Commercial Paper Notes or (ii) suspend or withdraw the then current ratings assigned to the Commercial Paper Notes;

(10) an actual or imminent default or a moratorium in respect of payment of any U.S. Treasury bills, bonds or notes occurs, the effect of which, in the Dealer's reasonable judgment, makes it impractical to market the Commercial Paper Notes or to enforce contracts for the sale of the Commercial Paper Notes;

(11) trading of any securities of the City shall have been suspended on any exchange or in any over-the-counter market;

(12) any material adverse change in the financial markets generally that, in the reasonable judgment of the Dealer, makes it impracticable or inadvisable to proceed with the offering or sale of the Commercial Paper Notes; or

(13) (i) legislation shall have been enacted by the Congress, introduced in the Congress or recommended to the Congress for passage by the President of the United States or the United States Department of the Treasury (the "Treasury Department") or the Internal Revenue Service or favorably reported for passage to either chamber of Congress by any Committee of such chamber to which such legislation has been referred for consideration or passed by either chamber of Congress, (ii) a decision shall have been rendered by a court of the United States or the United States Tax Court, or (iii) an order, ruling or communication (including a press release) shall have been issued by the Treasury Department or other agency with competent jurisdiction, in each case with respect to federal taxation upon revenues or other income derived by the City or any similar body, or upon interest received on obligations of the general character of the Commercial Paper Notes or the Commercial Paper Notes transactions, that in the reasonable judgment of the Dealer materially adversely affects the market for the Commercial Paper Notes.

Section 4. Transactions in Commercial Paper Notes. All transactions in Commercial Paper Notes between the Dealer and the City shall be in accordance with the Ordinance, the Issuing and Paying Agent Agreement, this Agreement and with the customs and practices in the commercial paper market regarding settlement and delivery formally adopted in writing from time to time by the New York Clearinghouse, to the extent not inconsistent with the Ordinance. As early as possible, but not later than 12:30 p.m. on the day on which any Commercial Paper Note is to be issued, the Dealer shall notify the City of the proposed Original Maturity Dates, prices and interest rates (which interest rates shall not exceed the Maximum Interest Rate as defined in the Ordinance) at which the Dealer will purchase or cause the purchase of the Commercial Paper Notes, and provide the City with any other information as required for delivery of such Commercial Paper Notes. Except as described below, the Dealer shall not be obligated to purchase or cause the purchase of any Commercial Paper Notes unless and until agreement has been reached by the City and the Dealer in each case on the foregoing points and the Dealer has agreed to such purchase. Not later than 1:00 p.m. on the date of each transaction the Dealer shall either (a) confirm each transaction made with or arranged by it or (b) notify the City and the Issuing and Paying Agent of the difference, if any, between the principal amount of maturing Commercial Paper Notes and the principal amount of Commercial Paper Notes which the Dealer has arranged to sell or has agreed to purchase. Such confirmation or notification shall be given by telephone (or by other telecommunications medium acceptable to the City) and in writing to the City and the Issuing and Paying Agent pursuant to the requirements of Section 14(a) hereof.

In connection with a mandatory exchange of any Commercial Paper Note pursuant to Section 2.08 of the Ordinance in connection with an extension of the Original Maturity Date by the City, the Dealer shall do the following:

(a) Subject to Section 3.02 of the Ordinance, deliver a Commercial Paper Note bearing interest at the Extended Rate no later than 5:00 p.m. on the Original Maturity Date;

(b) Inform the Holder of the Commercial Paper Note to deliver its position on the original CUSIP number to the Issuing and Paying Agent as a free delivery on the Original Maturity Date;

(c) Upon receipt of a new Commercial Paper Note bearing interest at the Extended Rate from the Original Maturity Date to the Extended Maturity Date by the Dealer from the Issuing and Paying Agent as a free delivery to the Dealer on the Original Maturity Date, deliver such Commercial Paper Note as a free delivery to the Holder on the Original Maturity Date, provided that at the request of the Dealer, such Commercial Paper Note may be delivered by the Issuing and Paying Agent directly to the Holder as a free delivery; and

(d) Follow up with Holders on any unrepresented position on the original CUSIP until final retirement of that position.

Section 5. Payment for Commercial Paper Notes. The Dealer shall pay for the Commercial Paper Notes sold by the Dealer (or purchased by the Dealer for its own account) in immediately available funds by 1:00 p.m. on the Business Day such Commercial Paper Notes are delivered to the Dealer (provided that such Commercial Paper Notes are so delivered to the Dealer by 12:30 p.m. on such Business Day). All Commercial Paper Notes will be sold at par, and the Commercial Paper Notes will be evidenced either by (i) a global master commercial paper note immobilized with DTC or (ii) commercial paper notes in the form attached to the Ordinance.

Section 6. Authorized Representatives. Commercial Paper Note transactions with the City, pursuant to Section 4 hereof, shall be with any one of the officers or employees of the City who are designated as Authorized Representatives by certificate signed by the Authorized Representative. The initial written designation of the Authorized Representatives is appended hereto as Appendix A. By approving this Agreement, the City Council approves the designation of the individuals named in Appendix A to act as Authorized Representatives for all purposes under the Ordinance. The City agrees to provide the Dealer with revised written designations in the form of Appendix A when and as required by changes in the Authorized Representatives. The Dealer may rely upon such designation unless and until otherwise notified in writing by the City.

Section 7. Resignation of Dealer. The Dealer may at any time resign and be discharged of its duties and obligations hereunder upon providing the City and the Issuing and Paying Agent with ninety (90) days' prior written notice or, if earlier, on the date that a replacement Dealer has been appointed by the City if the City in its sole discretion elects to appoint a replacement Dealer. The Dealer shall assign and deliver this Agreement to its successor if requested by the City.

Section 8. Furnishing of Disclosure Materials.

(a) Prior to the first issuance of Commercial Paper Notes under the Ordinance, the City agrees to furnish the Dealer with as many copies as the Dealer may reasonably request of the offering memorandum of the City relating to the Commercial Paper Notes (the "Offering Memorandum"), and such other information with respect to the City and the Commercial Paper Notes as the Dealer may reasonably request from time to time.

(b) The City agrees to prepare (and the Dealer agrees to cooperate in the City's preparation of) from time-to-time a new Offering Memorandum of the City for the Commercial Paper Notes in the event the City or the Dealer determines that the preparation and distribution of such Offering Memorandum is necessary or desirable in connection with offering and sale on behalf of the City of the Commercial Paper Notes, and to furnish or to cause to be furnished to the Dealer as many copies of such new Offering Memorandum as the Dealer may reasonably request.

(c) If, at any time during the term of this Agreement, any event shall occur or facts become known to either party that might affect the correctness or completeness of any statement of a material fact contained in the then current Offering Memorandum, such party shall promptly notify the other in writing of the circumstances and details of such event, and the City shall promptly provide a new Offering Memorandum in accordance with Section 8(b) hereof. The City agrees to promptly furnish to the Dealer a copy of each filing or notice made to anyone (whether in connection with the Commercial Paper Notes or otherwise) pursuant to any undertaking or other agreement of the City made under any provision of Rule 15c2-12 promulgated by the United States Securities and Exchange Commission.

Section 9. Indemnification and Contribution. To the extent permitted by Texas law, the City agrees to indemnify the Dealer and to hold the Dealer harmless against any loss, damage, claim, liability or expense (including reasonable cost of defense) arising out of, or based upon, any allegation that any of the information provided by the City to the Dealer pursuant to this Agreement includes any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein not misleading in light of circumstances under which they were made.

Section 10. Fees and Expenses. In addition to any fees paid by the City in connection with the creation of the commercial paper program pursuant to which the Commercial Paper Notes shall be issued, as compensation to the Dealer hereunder, the City agrees to pay to the Dealer during each calendar year a fee equal to 0. __% times the principal amount of the Commercial Paper Notes Outstanding, times the number of days such Commercial Paper Notes are Outstanding, divided by 365 or 366 (as appropriate), payable quarterly (for quarters ending September 30, December 31, March 31 and June 30, commencing with the quarter ending September 30, 2023) in arrears on the first day of each January, April, July and October.

Section 11. Representations, Warranties, Covenants and Agreements of the City. The City, by its acceptance hereof, represents, warrants, covenants, and agrees with the Dealer that:

(a) it is a home-rule municipality created and functioning under the Constitution and laws of the State of Texas;

(b) it has full power and authority to take all actions required or permitted to be taken by the City by or under, and to perform and observe the covenants and agreements on its part contained in, this Agreement and any other instrument or agreement relating thereto to which the City is a party;

(c) it has, on or before the date hereof, duly taken all action necessary to be taken by it prior to such date to authorize (i) the execution, delivery and performance of this Agreement, the Ordinance and any other instrument or agreement to which the City is a party and which has been or will be executed in connection with the transactions described in the foregoing

documents; and (ii) the carrying out, giving effect to, consummation and performance of the transactions and obligations described in the foregoing agreements and by the current Offering Memorandum;

(d) it will provide the Dealer at its address set forth below, within 190 days of the end of each fiscal year, a link to the City's consolidated audited financial report posted on the City's website promptly after each fiscal year's consolidated audited financial report is accepted by the City Council, as further described in Section 4.10 of the Ordinance;

(e) it will promptly notify the Dealer by electronic means, if possible, and, if not possible, by other communication made in writing, of any material adverse changes that may affect the offering and sale on behalf of the City of the Commercial Paper Notes or any fact or circumstance which may constitute, or with the passage of time will constitute, an Event of Default under the Commercial Paper Notes, the Ordinance or the Issuing and Paying Agent Agreement;

(f) Offering Memoranda and supplements, amendments and updates to any thereof, furnished by the City and used by the Dealer (including amendments, supplements and replacements thereof), until such time as they shall have been subsequently amended, updated or replaced, shall not contain any untrue, incorrect or misleading statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(g) it will provide to the Dealer within two (2) Business Days of the execution of any credit or liquidity facility agreement related to the Commercial Paper Notes or amendment thereto, including any extension of any such facility, a copy of such executed agreement or amendment;

(h) the Commercial Paper Notes are not required to be registered under the Securities Act of 1933, as amended, and no indenture in respect of the Commercial Paper Notes is required to be qualified under the Trust Indenture Act of 1939, as amended;

(i) no consent or action of, or filing or registration with, any governmental or public regulatory body or authority, including the United States Securities and Exchange Commission, is required to authorize, or is otherwise required in connection with the execution, delivery or performance of, this Agreement, the Commercial Paper Notes or the Issuing and Paying Agent Agreement, except as may be required by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Commercial Paper Notes; and

(j) each issuance of Commercial Paper Notes by the City hereunder (including each "rollover" of the Commercial Paper Notes) shall be deemed a representation and warranty by the City to the Dealer, as of the date thereof, that, after giving effect to such issuance, (i) the representations and warranties given by the City set forth above in this Section 11 remain true and correct on and as of such date as if made on and as of such date, (ii) the Commercial Paper Notes being issued on such date have been duly authorized and when issued as provided in the Issuing and Paying Agent Agreement and the Ordinance will constitute legal, valid and binding obligations of the City, enforceable against the City in accordance with their terms, subject to principles of governmental immunity of political subdivisions and to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law), (iii) since the date of the then current Offering Memorandum, there has been no

material adverse change in the condition (financial or otherwise), operations or business prospects of the City that has not been disclosed to the Dealer in writing and (iv) the City is not in default with respect to any of its obligations hereunder or under the Commercial Paper Notes, the Issuing and Paying Agent Agreement or the Ordinance.

Section 12. Term of Agreement. This Agreement shall become effective on the date hereof and shall continue in full force and effect until the Maximum Maturity Date, as defined in the Ordinance, subject to the right of suspension and termination as provided herein. This Agreement may be terminated by either party upon ninety (90) days written notice; provided, however, an early termination of this Agreement by either party shall not be effective until (a) a successor Dealer has been appointed by the City and such appointment has been accepted by such successor, and (b) notice has been given by the City to the Holders of the Commercial Paper Notes, the Issuing and Paying Agent and any rating agency then issuing a rating on the Commercial Paper Notes of the appointment of the successor Dealer. If the Dealer gives notice of termination, the City shall use its best efforts to promptly appoint a successor Dealer. If the ninety (90) day notice period expires and no successor has been appointed, the Dealer, at the expense of the City, has the right to petition a court of competent jurisdiction to appoint a successor under this Agreement. Further, the Dealer and the City agree that the effective date of an early termination of this Agreement shall not occur at any time that would disrupt, delay or otherwise adversely affect the payment of the Commercial Paper Notes. The foregoing notwithstanding, the Dealer may be removed at any time, at the direction of the City, upon seven (7) days' prior written notice to the Dealer and the Issuing and Paying Agent, subject to the requirement that a successor Dealer be appointed by the City promptly after removing the Dealer.

Section 13. Dealing in Commercial Paper Notes by the Dealer; No Obligation to Purchase Commercial Paper Notes.

(a) The Dealer, in its individual capacity, may in good faith buy, sell, own, hold and deal in any of the Commercial Paper Notes, including, without limitation, any Commercial Paper Notes offered and sold by the Dealer pursuant to this Agreement, and may join in any action which any Holder may be entitled to take with like effect as if it did not act in any capacity hereunder. The Dealer, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the City and may act as depository, account party, or agent for any committee or body of owners of the Commercial Paper Notes or other obligations of the City as freely as if it did not act in any capacity hereunder.

(b) Nothing in this Agreement shall be deemed to constitute the Dealer an underwriter of the Commercial Paper Notes or to obligate the Dealer to purchase any Commercial Paper Notes for its own account at any time.

Section 14. Miscellaneous.

(a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and either (i) hand-delivered, (ii) sent by electronic means, or (iii) mailed by registered or certified mail, return receipt requested, postage prepaid, to:

The Dealer:

J.P. Morgan Securities LLC
Attention: Peter McCarthy
Telephone: _____
E-Mail: _____

The City:

City of Fort Worth, Texas
200 Texas Avenue, Third Floor
Fort Worth, Texas 76102
Attention: Chief Financial Officer/Director of Financial
Management Services
Telephone: (817) 392-8500
Fax: (817) 392-8966
E-Mail: reginald.zeno@fortworthtexas.gov

The Issuing and Paying Agent:

U.S. Bank Trust Company, National Association
100 Wall Street, Suite 1600
New York, New York 10005
Attention: Corporate Trust Services
Telephone: (212) 951-8512
Fax: (212) 361-6153
E-Mail: mmi.processing@usbank.com

Each party hereto may, by notice given under this Agreement to the other parties described above, designate other addresses to which subsequent notices, requests, reports or other communications shall be directed.

(b) This Agreement shall inure to the benefit of and be binding only upon the parties hereto and their respective successors and assigns. The terms "successors" and "assigns" shall not include any purchaser of any of the Commercial Paper Notes merely because of such purchase. No owner of the Commercial Paper Notes or other third party shall, by reason of such ownership, have any rights or privileges hereunder.

(c) All of the representations and warranties of the City and the Dealer in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of the Dealer or the City, (ii) the offering and sale of and any payment for any Commercial Paper Notes hereunder, or (iii) suspension, termination or cancellation of this Agreement.

(d) This Agreement constitutes the entire agreement between the parties hereto with respect to the matters covered hereby, and supersedes all prior agreements and understandings between the parties.

(e) This Agreement and each provision hereof may be amended, changed, waived, discharged or terminated only by an instrument in writing signed by the parties hereto.

(f) Nothing herein shall be construed to make any party an employee of the other or to establish any fiduciary relationship between the parties except as expressly provided herein.

(g) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

(h) This Agreement shall be governed by and construed in accordance with the laws of the State of Texas except that the duties and obligations of the Dealer shall be governed by the laws of the State of New York. Each party hereto irrevocably waives, if and to the extent permitted by applicable law, any and all right to a trial by jury in any action, suit or legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby.

(i) This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 15. Relationship of Parties. The City acknowledges and agrees that (i) the offer and sale of the Commercial Paper Notes pursuant to this Agreement is an arm's length commercial transaction between the City and the Dealer, (ii) in connection with such transaction, the Dealer is acting solely as a principal and not as a fiduciary of or financial advisor to the City, (iii) the Dealer is not acting as a Municipal Advisor (as defined in Section 17B of the Securities Exchange Act of 1934, as amended), (iv) the Dealer has not assumed a fiduciary responsibility in favor of the City with respect to the offer or sale of the Commercial Paper Notes or the process leading thereto (whether the Dealer, or any affiliate of the Dealer, has advised or is currently advising the City on other matters) or any other obligation to the City except the obligations expressly set forth in this Agreement, (v) the Dealer has financial and other interests that differ from those of the City, (vi) the City has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offer and sale of the Commercial Paper Notes and (vii) the only obligations the Dealer has to the City with respect to the transactions contemplated hereby are expressly set forth in this Agreement.

The City further acknowledges that the Dealer may not be able to perform some of the services the City may request of the Dealer from time to time in connection with the Dealer's engagement as a dealer of the Commercial Paper Notes to the extent that such services would cause the Dealer to be considered a "municipal advisor" under SEC Rel. No. 34-70462 (Sept. 20, 2013) implementing Section 975 of the Dodd Frank Wall Street Reform and Consumer Protection Act.

Section 16. No Israel Boycott. To the extent this Agreement constitutes an agreement for the provision of goods and services, pursuant to Section 2270.002, Texas Government Code, the Dealer hereby represents that as a "Company", as defined in Section 808.001, Texas Government Code, the Dealer, or any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the Dealer, does not Boycott Israel and, subject to or as otherwise required by applicable Federal law, including, without limitation, 50 U.S.C. Section 4607, the Dealer, as a "Company", as defined in Section 808.001, Texas Government Code, or any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the Dealer, agrees

not to Boycott Israel during the term of this Agreement. For purposes of this Section, “Boycott Israel” shall have the meaning given such term in Section 2270.001, Texas Government Code.

Section 17. Foreign Terrorist Organization. For purposes of Subchapter F of Chapter 2252 of the Texas Government Code, at the time of execution of this Agreement, the Dealer hereby represents and warrants that as a "Company", as defined in Sections 806.001 and 807.001, Texas Government Code, Dealer, or any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Dealer, is not a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" shall have the meaning given such term in Section 2252.151, Texas Government Code.

Section 18. Chapter 2274, Texas Government Code (No Discrimination Against Fossil-Fuel Companies). To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dealer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Dealer understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Dealer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 19. Chapter 2274, Texas Government Code (No Discrimination Against Firearm Entities and Firearm Trade Associations). To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dealer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Agreement against a firearm entity or firearm trade association. The foregoing verification is made solely to enable compliance with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, (a) “discriminate against a firearm entity or firearm trade association” (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the

listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association, (b) "firearm entity" means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) "firearm trade association" means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. As used in this Section, the Dealer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dealer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 20. Attorney General Standing Letter. The Dealer represents that it has on file with the Texas Attorney General a standing letter addressing the representations and verifications in Sections 16 through 19 of this Agreement in a form acceptable to the Texas Attorney General. In addition, if the Dealer or the parent company, a wholly- or majority-owned subsidiary or another affiliate of the Dealer receives or has received a letter from the Texas Comptroller of Public Accounts pursuant to Chapter 809, Texas Government Code seeking written verification that it does not boycott energy companies (a "Comptroller Request Letter"), the Dealer shall promptly notify the City and Co-Bond Counsel (if it has not already done so) and provide to the City or Co-Bond Counsel, upon request by the City or Co-Bond Counsel, written verification to the effect that its standing letter described in the preceding sentence remains in effect and may be relied upon by the City and the Texas Attorney General (the "Bringdown Verification"). The Bringdown Verification shall also confirm that the Dealer (or the parent company, a wholly- or majority-owned subsidiary or other affiliate of the Dealer that received the Comptroller Request Letter) intends to timely respond or has timely responded to the Comptroller Request Letter. The Bringdown Verification may be in the form of an e-mail.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

CITY OF FORT WORTH, TEXAS

By: _____

Name: David Cooke
Title: City Manager

ATTEST:

By: _____

(SEAL)

Name: Jannette S. Goodall
Title: City Secretary

J.P. MORGAN SECURITIES, LLC

By: _____

Name: _____

Title: _____

APPENDIX A

CERTIFICATE OF AUTHORIZED REPRESENTATIVES

We are the officers acting on behalf of the City of Fort Worth, Texas (the "City") as specified below. We are duly authorized pursuant to the "Ordinance approving and authorizing the issuance by the City of Fort Worth, Texas of its Drainage Utility System Commercial Paper Notes, Series ECP, in an aggregate principal amount at any one time outstanding not to exceed \$100,000,000 to provide interim financing to pay Project Costs for Eligible Projects and to refund obligations issued in connection with Eligible Projects; approving and authorizing certain authorized officers and employees to act on behalf of the City in the selling and delivery of such Commercial Paper Notes, within the limitations and procedures specified herein; making certain covenants and agreements in connection therewith; resolving other matters incident and related to the issuance, sale, security and delivery of such Commercial Paper Notes, including the appointment of an Issuing and Paying Agent and a Dealer and approval of an Issuing and Paying Agent Agreement and a Dealer Agreement; approving the use of an Offering Memorandum in connection with the sale from time to time of such Commercial Paper Notes; and providing an effective date" adopted on June 27, 2023 (the "Ordinance") to act severally as an Authorized Representative (as defined in the Ordinance) in connection with the issuance, from time to time, by the City of commercial paper notes (the "Commercial Paper Notes") in accordance with the Ordinance. The specimen signature of each Authorized Representative is set forth beside their respective names.

Authorized
Representatives

Title

Specimen Signature

David Cooke

City Manager

Reginald Zeno

Chief Financial Officer

Executed this ____ day of _____, 2023.

Before me, on this day personally appeared the foregoing individuals, known to me to be the officers whose true and genuine signatures were subscribed above in my presence.

Given under my hand and seal of office this ____ day of _____, 2023.

(Notary Seal)

Notary Public