
DALLAS/FORT WORTH INTERNATIONAL AIRPORT
FIFTY-NINTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE

Passed concurrently by the City Councils of the Cities of Dallas and Fort Worth, Texas

Passed by the City Council of the City of Dallas April __, 2021

Passed by the City Council of the City of Fort Worth April __, 2021

Effective April __, 2021

CITY OF DALLAS ORDINANCE NO. ____

CITY OF FORT WORTH ORDINANCE NO. _____

**FIFTY-NINTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE AMENDING
IN-PART THE MASTER BOND ORDINANCE RELATING TO DALLAS FORT
WORTH INTERNATIONAL AIRPORT JOINT REVENUE BONDS**

WHEREAS, the Cities of Dallas and Fort Worth, Texas (the "Cities") are each a "Home Rule City," acting as such under the Constitution and laws of the State of Texas, and each has a population in excess of 90,000; and

WHEREAS, the Cities jointly own and operate the Dallas/Fort Worth International Airport (the "Airport") and have created a "joint board" pursuant to Section 22.074, Transportation Code, as amended, known as the Dallas Fort Worth International Airport Board (the "Board"), to operate and to set and establish policies for the Airport; and

WHEREAS, the Cities, pursuant to the Master Bond Ordinance, effective September 22, 2010 (the "Master Bond Ordinance"), determined, among other things, that the Cities should issue and should authorize the Board to sell and deliver joint revenue bonds in order to provide financing for various costs relating to the Airport; and

WHEREAS, the Cities have from time to time amended the predecessor ordinances to the Master Bond Ordinance and the Master Bond Ordinance itself; and

WHEREAS, the Cities have determined to adopt this Ordinance to amend the Master Bond Ordinance by modifying certain provisions to conform to contemporary financial practices; and

WHEREAS, pursuant to Sections 8.3 and 8.4 of the Master Bond Ordinance, the Master Bond Ordinance may be amended with the consent of the Holders of not less than a majority of Outstanding Obligations at the time of the effective date of amendments and each Credit Provider, if applicable, or, pursuant to Section 8.4(b) of the Master Bond Ordinance, if the amendments are approved by Insurers and such other Credit Providers, as applicable; and

WHEREAS, upon the satisfaction of Sections 8.3 and 8.4 of the Master Bond Ordinance, the proposed amendments shall become effective; and

WHEREAS, the respective City Councils for the Cities have determined and found that there is a public need and necessity that this Ordinance be passed concurrently, and that this Ordinance shall be effective immediately upon its passage by each of the Cities; and

WHEREAS, each City Council finds and determines that the meeting at which this Ordinance is adopted is open to the public, and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Ordinance, was given, all as required by Applicable Law;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH:

**ARTICLE I
DEFINITIONS AND OTHER PRELIMINARY MATTERS**

Section 1.1. Titles and Headings. The titles and headings of the Articles and Sections of this Ordinance have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Ordinance or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.2. Interpretation. (a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Article and Section references shall mean references to Articles and Sections of this Ordinance unless designated otherwise.

(c) If any one or more of the provisions contained herein should be contrary to Applicable Law, then such provision shall be deemed separable from the remaining provisions hereof, and shall in no way affect the validity of the remaining provisions contained in this Ordinance.

**ARTICLE II
AMENDMENT TO MASTER BOND ORDINANCE**

Section 2.1. Amendment to Section 9.2(e). Section 9.2(e) of the Master Bond Ordinance is hereby amended and restated in its entirety to read as follows:

(e) For the purposes of this Section, “Government Securities” shall mean (i) direct noncallable obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, (ii) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the Cities adopt or approve the proceedings authorizing the issuance of refunding bonds or, if such defeasance is not in connection with the issuance of refunding bonds, on the date the Cities provide for the funding of an escrow to effect the defeasance of Obligations or related Parity Credit Agreement Obligations, are rated as to investment quality by a nationally-recognized

investment rating firm not less than “AAA” or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the Cities adopt or approve the proceedings authorizing the issuance of refunding bonds or, if such defeasance is not in connection with the issuance of refunding bonds, on the date the Cities provide for the funding of an escrow to effect the defeasance of Obligations or related Parity Credit Agreement Obligations, are rated as to investment quality by a nationally-recognized investment rating firm not less than “AAA” or its equivalent, or (iv) any other then authorized securities or obligations that may be used to defease obligations such as the Obligations or related Parity Credit Agreement Obligations under the then applicable laws of the State of Texas.

**ARTICLE III
MISCELLANEOUS**

Section 3.1. Further Action. The Authorized Officers and each of them are authorized, empowered and directed to execute such other documents in addition to those enumerated herein and to take such other actions as they deem necessary or advisable in order to carry out and perform the purposes of this Ordinance.

Section 3.2. Effective Date. This Ordinance shall be in full force and effect on and after the date on which it is duly passed by the City Council of each of the Cities.

**PASSED BY THE FORT WORTH CITY COUNCIL THIS _____ DAY OF _____,
2021.**

ATTEST:

Mayor
City of Fort Worth, Texas

City Secretary
City of Fort Worth

APPROVED AS TO FORM AND LEGALITY:

City Attorney
City of Fort Worth, Texas

THE STATE OF TEXAS §
COUNTY OF TARRANT §
CITY OF FORT WORTH §

I, Mary J. Kayser, City Secretary of the City of Fort Worth, Texas, do hereby certify:

1. That the above and foregoing is a true and correct copy of an Ordinance, duly presented and passed by the City Council of the City of Fort Worth, Texas, at a regular meeting held on _____, 2021, as same appears of record in the Office of the City Secretary.

2. That said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND and the Official Seal of the City of Fort Worth, Texas, this ___ day of _____, 2021.

City Secretary,
City of Fort Worth, Texas

(SEAL)

**APPROVED AND ADOPTED BY THE DALLAS CITY COUNCIL THIS _____,
2021.**

CITY OF DALLAS:

T. C. Broadnax,
City Manager

APPROVED AS TO FORM:

Christopher J. Caso,
City Attorney

By: _____
City Manager

By: _____
City Attorney

THE STATE OF TEXAS §
COUNTY OF DALLAS §
CITY OF DALLAS §

I, Bilierae Johnson, City Secretary of the City of Dallas, Texas, do hereby certify:

1. That the above and foregoing is a true and correct copy of an excerpt from the minutes of the City Council of the City of Dallas, had in regular meeting, _____, 2021, confirming the passage of Dallas/Fort Worth International Airport Fifty-Ninth Supplemental Concurrent Bond Ordinance is duly of record in the minutes of said City Council.

2. That said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND and seal of the City of Dallas, Texas, this _____ day of _____, 2021.

City Secretary,
City of Dallas, Texas

(SEAL)