

1 as permitted by applicable state law; (2) a statement of outstanding general obligation debt of the
2 City; (3) the assessed value of the property within the City subject to ad valorem taxation; and
3 (4) ad valorem tax levy rates and amounts and percentages of taxes collected;

4 (ii) Shall be provided not later than the last day of the ninth month after the end
5 of each fiscal year of the City (currently, a fiscal year ending December 31), as such fiscal year
6 may be changed as required or permitted by State law, commencing with the City’s fiscal year
7 ending December 31, 20__; and

8 (iii) May be provided in a single or multiple documents, and may be
9 incorporated by specific reference to documents available to the public on the Internet website of
10 the MSRB or filed with the SEC.

11 (c) Amendment of Undertaking. The Undertaking is subject to amendment after the
12 primary offering of the Bonds without the consent of any holder of any Bond, or of any broker,
13 dealer, municipal securities dealer, participating underwriter, rating agency or the MSRB, under
14 the circumstances and in the manner permitted by Rule 15c2-12. The City will give notice to the
15 MSRB of the substance (or provide a copy) of any amendment to the Undertaking and a brief
16 statement of the reasons for the amendment. If the amendment changes the type of annual financial
17 information to be provided, the annual financial information containing the amended financial
18 information will include a narrative explanation of the effect of that change on the type of
19 information to be provided.

20 (d) Beneficiaries. The Undertaking evidenced by this section shall inure to the benefit
21 of the City and any owner of Bonds, and shall not inure to the benefit of or create any rights in any
22 other person.

1 (e) Termination of Undertaking. The City’s obligations under this Undertaking shall
2 terminate upon the legal defeasance of all of the Bonds. In addition, the City’s obligations under
3 this Undertaking shall terminate if those provisions of Rule 15c2-12 which require the City to
4 comply with this Undertaking become legally inapplicable in respect of the Bonds for any reason,
5 as confirmed by an opinion of Bond Counsel delivered to the City, and the City provides timely
6 notice of such termination to the MSRB.

7 (f) Remedy for Failure to Comply with Undertaking. As soon as practicable after the
8 City learns of any failure to comply with the Undertaking, the City will proceed with due diligence
9 to cause such noncompliance to be corrected. No failure by the City or other obligated person to
10 comply with the Undertaking shall constitute a default in respect of the Bonds. The sole remedy
11 of any holder of a Bond shall be to take action to compel the City or other obligated person to
12 comply with the Undertaking, including seeking an order of specific performance from an
13 appropriate court.

14 (g) Designation of Official Responsible to Administer Undertaking. The Director of
15 Finance of the City (or such other officer of the City who may in the future perform the duties of
16 that office) or his or her designee is authorized and directed in his or her discretion to take such
17 further actions as may be necessary, appropriate or convenient to carry out the Undertaking in
18 accordance with Rule 15c2-12, including, without limitation, the following actions:

19 (i) Preparing and filing the annual financial information undertaken to be
20 provided;

21 (ii) Selecting, engaging and compensating designated agents and consultants,
22 including but not limited to financial advisors and legal counsel, to assist and advise the City in
23 carrying out the Undertaking; and

1 (iii) Effecting any necessary amendment of the Undertaking.

2 Dated _____, 2024.