

ORDINANCE NO. 20-\_\_

AN ORDINANCE OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT BY AND AMONG THE CITY OF COLORADO SPRINGS, COLORADO AND WELLS FARGO BANK, NATIONAL ASSOCIATION, AS TENDER AGENT AND PAYING AGENT AND U.S. BANK NATIONAL ASSOCIATION AND A SECOND AMENDED AND RESTATED FEE AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS, COLORADO AND U.S. BANK NATIONAL ASSOCIATION RELATING TO THE CITY OF COLORADO SPRINGS, COLORADO, VARIABLE RATE DEMAND UTILITIES SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2008A; AND PROVIDING OTHER MATTERS RELATING THERETO.

The above entitled ordinance (“Ordinance”) was introduced and passed on first reading at the regular meeting of the City Council (the “Council”) held on May 12, 2020 and is scheduled to be considered for final passage on second reading at the regular meeting of the Council to be held on May 26, 2020. The Ordinance is available for public inspection and acquisition in the office of the City Clerk in the City Administration Building. The following is a summary of the Ordinance:

PREAMBLES

The preambles recite the legal organization and existence of the City, its ownership and operation of a municipal water system, electric light and power system, gas system, wastewater system and certain other systems designated by the Council, constituting the Utilities created by the Charter, the outstanding Standby Bond Purchase Agreement among the City, Wells Fargo Bank, N.A., as tender agent and paying agent (the “Tender Agent”) and U.S. Bank National Association (the “Bank”), which was previously amended pursuant to a First Amendment to Standby Bond Purchase Agreement dated September 1, 2017 (as so amended, the “Agreement”), and an Amended and Restated Fee Agreement dated September 1, 2017 (the “Fee Agreement”) between the City and the Bank with respect to the City’s outstanding Variable Rate Demand Utilities System Improvement Revenue Bonds, Series 2008A (the “2008A Bonds”), the Agreement expires on August 31, 2020, unless extended, and the proposal to amend the Agreement and the Fee Agreement to provide, among other things, for the extension of the Agreement by entering into the Second Amendment to Standby Bond Purchase Agreement (the “SBPA Amendment”) among the City, the Tender Agent and the Bank and the Second Amended and Restated Fee Agreement (the “Fee Agreement Amendment” and together with the SBPA Amendment, the “Amendments”) between the City and the Bank.

SECTION 1

This section ratifies, approves and confirms all action theretofore taken with respect to the Agreement, the Fee Agreement and the Amendments not inconsistent with the Ordinance.

SECTION 2

This section approves the forms, terms and provisions of the Amendments, declares that the City shall enter into the Amendments in the forms presented to the Council, and authorizes and directs that the Chief Executive Officer of the Utilities, the Acting Chief Planning and Finance Officer or Chief Planning and Finance Officer, as applicable, and the Acting General Manager of Financial Services or General Manager of Financial Services, as applicable, of the Utilities (each an “Authorized Officer”) to execute and deliver the Amendments.

### SECTION 3

This section authorizes the Authorized Officers to enter into and execute and deliver such documents as may be necessary in connection with amendments to the Amendments from time-to-time to facilitate the extension for one or more years without further action by the Council, subject to certain specified conditions.

### SECTION 4

This section provides that the officers of the City and the officers of the Utilities of the City will take all action necessary or reasonably required to effectuate the provisions of the Amendments.

### SECTION 5

This section provides that all bylaws, orders, resolutions and ordinances of the City, or parts thereof, inconsistent therewith are repealed to the extent only of such inconsistency.

### SECTION 6

This section provides for the severability of the Ordinance.

### SECTION 7

This section provides that the Ordinance upon passage will be entered upon the journal of the Council’s proceedings, kept in the book marked “Ordinance Record” and authenticated as required by the Charter, that the Ordinance shall be published twice, with the first publication to be at least ten days before final passage by Council and the second publication to be any time after its final adoption, that the Ordinance shall be in full force and effective five days after its final publication, and provides for the publication of the Ordinance by title with summary written by me pursuant to the Charter.

This statement and summary were written by me on May 12, 2020.

/s/ Sarah B. Johnson

Sarah B. Johnson, City Clerk  
City of Colorado Springs