

FIRST AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT

This FIRST AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT (this “*Amendment*”) dated May 22, 2024 (the “*Amendment Date*”), is among the CITY OF COLORADO SPRINGS, COLORADO, (the “*Issuer*”) for and on behalf of Colorado Springs Utilities, an enterprise of the Issuer, COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as successor to Wells Fargo Bank, National Association, as Tender Agent and as Paying Agent (together with any successors thereto, the “*Tender Agent*” or the “*Paying Agent*” as the context may require), and BANK OF AMERICA, N.A. (in such capacity, together with its successors and assigns, the “*Bank*”). All capitalized terms used herein and not defined herein shall have the meanings set forth in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, the Issuer, the Bank, the Tender Agent, and the Paying Agent have previously entered into that certain Standby Bond Purchase Agreement dated as of September 1, 2019 (as amended, restated, supplemented or otherwise modified to date in accordance with its terms, the “*Agreement*”) relating to the Issuer’s Variable Rate Demand Utilities System Subordinate Lien Improvement Revenue Bonds, Series 2005A (the “*Bonds*”);

WHEREAS, pursuant to Section 9.07 of the Agreement, the Agreement may be amended by a written amendment thereto, executed by the Issuer, the Bank, the Tender Agent and Paying Agent; and

WHEREAS, the Issuer has requested that certain amendments be made to the Agreement, and the Bank has agreed to make such amendments to the Agreement subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

SECTION 1. AMENDMENTS.

Upon satisfaction of the conditions precedent set forth in Section 2 hereof, the Agreement shall be amended as follows:

1.01. The following defined terms set forth in Section 1.01 of the Agreement are hereby amended in their entireties and as so amended shall be restated to read as follows:

“*Expiration Date*” means the later of (a) 5:00 p.m., New York time, on September 13, 2029, or, if such day is not a Business Day, the Business Day next preceding such day, and (b) 5:00 p.m., New York time, on the last day of any extension of such date pursuant to Section 2.12(b) hereof or, if such last day is not a Business Day, the Business Day next preceding such day.

“*Fee Agreement*” means that certain Amended and Restated Fee Agreement dated May 22, 2024 between the Issuer and the Bank, as amended, supplemented, restated or otherwise modified from time to time in accordance with the terms hereof and thereof.

“*Investment Grade*” means a rating of “Baa3” (or its equivalent) or better by Moody’s and “BBB-” (or its equivalent) or better by S&P and by Fitch (to the extent such rating by Fitch is available).

1.02. All references to “Wells Fargo Bank, National Association” as Tender Agent and Paying Agent set forth in the Agreement are hereby replaced with “Computershare Trust Company, National Association” in each instance.

1.03. The notice information of the Tender Agent and Paying Agent set forth in Section 9.04 of the Agreement is hereby amended and restated as follows:

Computershare Trust Company, National Association
1505 Energy Park Drive
St. Paul, MN 55108
Attention: Kiersten Berg, Account Manager II - Corporate Trust, US
Telephone: 612-413-3275
Facsimile: 410-423-1322

SECTION 2. CONDITIONS PRECEDENT.

This Amendment shall become effective on the Amendment Date subject to the satisfaction of or waiver by the Bank of all of the following conditions precedent (such satisfaction to be evidenced by the Bank’s execution and delivery of this Amendment):

2.01. Delivery by the Issuer to the Bank of an executed counterpart of (i) this Amendment and (ii) the Amended and Restated Fee Agreement dated May 22, 2024 (the “*Fee Agreement*”), by and between the Issuer and the Bank.

2.02. Receipt by the Bank of a certified copy of the authorizing resolution (which may be an existing authorizing resolution) of the Issuer approving the execution and delivery and performance of its obligations under the Agreement and the Fee Agreement.

2.03. Receipt by the Bank of a customary certificate executed by appropriate officers of the Issuer including the incumbency and signature of the officer of the Issuer executing this Amendment and the Fee Agreement.

2.04. Payment directly to Chapman and Cutler LLP, legal counsel to the Bank (“*Bank Counsel*”) within thirty (30) days of receipt of an invoice from Bank Counsel, of the reasonable legal fees and expenses of Bank Counsel.

2.05. All other legal matters pertaining to the execution and delivery of this Amendment shall be satisfactory to the Bank and Bank Counsel.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE ISSUER.

3.01. The Issuer hereby represents and warrants that the following statements shall be true and correct as of the date hereof:

(a) the representations and warranties of the Issuer contained in Article V of the Agreement and in each of the Related Documents are true and correct on and as of the date hereof as though made on and as of such date (except to the extent the same expressly relate to an earlier date and except that the representations contained in Section 5.11 of the Agreement shall be deemed to refer to the most recent financial statements of the Issuer delivered to the Bank pursuant to Section 6.01(p) of the Agreement; and

(b) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

3.02. In addition to the representations given in Article V of the Agreement, the Issuer hereby represents and warrants as follows:

(a) The execution, delivery and performance by the Issuer of the Fee Agreement, this Amendment and the performance by the Issuer of the Agreement, as amended hereby, are within its powers, have been duly authorized by all necessary action and do not contravene any law, rule or regulation, any judgment, order or decree or any contractual restriction binding on or affecting the Issuer.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Issuer of the Fee Agreement, this Amendment or the performance by the Issuer of the Agreement, as amended hereby.

(c) The Fee Agreement, this Amendment and the Agreement, as amended hereby, constitute legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their respective terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the Issuer, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

SECTION 4. MISCELLANEOUS.

Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its original terms. Reference to this specific Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or

made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. THIS AMENDMENT SHALL BE DEEMED TO BE A CONTRACT UNDER, AND SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE AND APPLICABLE FEDERAL LAW, WITHOUT REGARD TO CHOICE OF LAW RULES; PROVIDED, HOWEVER, THE OBLIGATIONS OF THE BANK HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK AND APPLICABLE FEDERAL LAW, WITHOUT REGARD TO CHOICE OF LAW RULES. THIS AMENDMENT SHALL BE SUBJECT TO SECTION 9.06 AND SECTION 9.11 OF THE AGREEMENT.

This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. This Amendment may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

[SIGNATURE PAGE TO FOLLOW]

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

CITY OF COLORADO SPRINGS, COLORADO, for and on behalf of Colorado Springs Utilities, an enterprise of the City

Name: Tristan Gearhart
Title: Chief Planning and Finance Officer

APPROVED AS TO FORM:

By: _____
City Attorney

COMPUTERSHARE TRUST COMPANY, NATIONAL
ASSOCIATION, as Tender Agent and Paying
Agent

By: _____
Name: _____
Title: _____

BANK OF AMERICA, N.A.

By: _____
Name: Brent Riley
Title: Senior Vice President