

RESOLUTION NO. 2021-166

A RESOLUTION OF THE HILLSBOROUGH COUNTY AVIATION AUTHORITY AUTHORIZING THE ISSUANCE OF ITS HILLSBOROUGH COUNTY AVIATION AUTHORITY TAMPA INTERNATIONAL AIRPORT REVENUE REFUNDING BOND, 2021 SERIES A (AMT) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$31,400,400, FOR THE PURPOSE OF REFUNDING THE AUTHORITY'S OUTSTANDING TAMPA INTERNATIONAL AIRPORT REVENUE REFUNDING BOND, 2018 SERIES D (AMT); APPROVING THE FORM OF A SUPPLEMENTAL TRUST AGREEMENT WITH RESPECT TO THE 2021 BOND AND APPROVING CERTAIN AMENDMENTS TO THE TRUST AGREEMENT AS PROVIDED THEREIN; APPROVING INVITATION TO BID PROTOCOLS FOR THE 2021 BOND AND DELEGATING AUTHORITY TO AWARD THE SALE OF SUCH 2021 BOND TO THE SUCCESSFUL BIDDER AND APPROVING THE CONDITIONS OF SUCH SALE OF THE 2021 BOND; DESIGNATING THE REGISTRAR, PAYING AGENT AND AUTHENTICATING AGENT FOR SUCH 2021 BOND; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTRACT OF PURCHASE; PROVIDING CERTAIN FINDINGS WITH RESPECT TO THE FOREGOING; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED by the HILLSBOROUGH COUNTY AVIATION AUTHORITY, that:

Section 1. Authority. This Resolution is adopted pursuant to the provisions of the Constitution of the State of Florida and Chapter 2012-234, Laws of Florida, Special Acts of 2012, as amended and supplemented, and other applicable provisions of law (the "Act").

Section 2. Definitions. All terms used herein in capitalized form, unless otherwise defined herein, shall have the same meanings as ascribed to them in the Trust Agreement (as defined below). As used herein, the following terms shall have the meanings set forth below:

(A) "Act" shall have the same meaning as provided therefor in Section 1 of this Resolution.

(B) "Airport System" means the Tampa International Airport, the Peter O. Knight Airport, the Plant City Airport, Tampa Executive Airport and any other general aviation airport acquired by the Authority, including the Authority's central office.

(C) "Authority" means the Hillsborough County Aviation Authority, a public body corporate of the State of Florida created pursuant to the Act.

(D) "Authorized Officers" shall mean any one or more of the officers or employees of the Authority as designated pursuant to Section 11 hereof.

(E) "2018D Bond" means the Hillsborough County Aviation Authority Tampa International Airport Revenue Refunding Bond, 2018 Series D (AMT).

(F) “2021 Bond” means the Hillsborough County Aviation Authority Tampa International Airport Revenue Refunding Bond, 2021 Series A (AMT), to be initially purchased by the Original Purchaser thereof as selected by the Authority pursuant to the terms hereof.

(G) “Bond ITB” means the Invitation to Bid for a Direct Placement Financing that was issued on September 1, 2021, a copy of which is attached hereto as Exhibit “A.”

(H) “Chairman” means the Chairperson or Vice Chairperson of the Authority, as designated in the Act as the Chairperson and Vice Chairperson.

(I) “Chief Financial Officer” means, for purposes of the Trust Agreement and hereunder the Executive Vice President of Finance and Procurement, or his successor.

(J) “Code” means the Internal Revenue Code of 1986, as amended.

(K) “Executive Director” means for purposes of the Trust Agreement and hereunder, the Chief Executive Officer of the Authority or his successor.

(L) “Financial Advisor” means Frasca & Associates, LLC.

(M) “Original Purchaser” with respect to the 2021 Bond means TD Bank, N.A.

(N) “Purchase Contract” means the Contract of Purchase to be submitted by the Original Purchaser to purchase the 2021 Bond, a proposed form of which is attached hereto as Exhibit “B.”

(O) “2018 Refunded Bond” means the outstanding 2018D Bond.

(P) “Senior Director of Finance” means, for purposes of the Trust Agreement and hereunder, the Executive Vice President of Finance and Procurement, or his successor.

(Q) “2021 Supplemental Trust Agreement” means the Supplemental Trust Agreement to be entered into between the Authority and the Trustee thereunder, supplemental to the Trust Agreement, pursuant to which the 2021 Bond will be issued, a proposed form of which is attached hereto as Exhibit “C.”

(R) “Trust Agreement” means the Codified and Restated Trust Agreement effective on and after November 7, 2018, as amended and supplemented, and as further supplemented by the 2021 Supplemental Trust Agreement.

(S) “Winning Bid” means the winning bid for the 2021 Bond as determined by the rankings set forth in Exhibit “D” and confirmed by the Authorized Officers in accordance with Section 9 herein, such confirmation being evidenced by the Authority’s execution of the Purchase Contract.

Section 3. Findings Related to Issuance of the 2021 Bond. The Authority hereby finds, determines and declares as follows:

(A) The Authority is authorized under the Act to issue the 2021 Bond for the valid public purpose of refunding the 2018 Refunded Bond.

(B) Based on the advice of the Authority’s Financial Advisor, the 2018 Refunded Bond can be refunded at a substantial interest rate savings.

(C) Pursuant to the ITB, the Authority received eight (8) Bids for the purchase of a 2021 Bond as shown on Exhibit "D." Based on the evaluation criteria established in the ITB, staff rankings based on the lowest total cost to the Authority, and other factors, the Board has determined that the Original Purchaser was the qualifying bidder for the 2021 Bond offering the lowest interest rate and best terms. The Authority desires for the Authorized Officers, in consultation with the Authority's Financial Advisor, to finalize the terms of the Purchase Contract, which terms must meet the parameters of Section 9 herein. The Authority retains the right to reject all Bids for the 2021 Bond.

(D) The 2021 Bond is being issued for the purpose of refunding the 2018 Refunded Bond on or about November 16, 2021 and paying the costs of issuance of the 2021 Bond. Frasca & Associates LLC, as the Authority's Financial Advisor, is a qualified independent consultant and as such is authorized to render certificates as required by Section 2.10 of the Trust Agreement.

(E) The delegation of authority with regard to the issuance of the 2021 Bond to officers of the Authority hereinafter provided for is necessary to the proper and efficient implementation of the refunding program as herein contemplated, and such delegation is in the best interests of the Authority.

(F) The principal of, interest on and redemption premium, if any, with respect to the 2021 Bond and all other payments required pursuant to the terms of the 2021 Supplemental Trust Agreement entered into in connection with the issuance thereof will be payable solely from the Revenues derived from the Airport System in the manner and to the extent provided in the Trust Agreement, and the payment thereof will not constitute a general indebtedness of the Authority, Hillsborough County, Florida, the City of Tampa, Florida, or any other political subdivision of the State of Florida within the meaning of any constitutional, statutory or charter provision or limitation, nor a lien upon any property of the Authority, said County or City or any other political subdivision of said State, and the registered owner of the 2021 Bond issued under the provisions of the 2021 Supplemental Trust Agreement shall never have the right to require or compel the exercise of the ad valorem taxing power of the Authority, said County or City or any other political subdivision of the State of Florida for the payment thereof. The 2021 Bond will not be secured by Passenger Facility Charges.

(G) Because of the characteristics of the 2021 Bond, prevailing and anticipated market conditions, the required timing for the issuance of the 2021 Bond and taking into account the advice of the Authority's Financial Advisor, if the parameters hereinafter set forth are met, it is in the best interest of the Authority to accept the offer of the Original Purchaser to purchase the 2021 Bond at a modified negotiated sale upon the terms and conditions outlined herein, all as determined by the Chairman or the Chief Executive Officer in accordance with the terms hereof.

(H) Concurrently with the execution of the Purchase Contract and issuance of the 2021 Bond, the Original Purchaser will provide the Authority with a disclosure statement containing the information required by Section 218.385(6), Florida Statutes and a Truth In Bonding Statement pursuant to Section 218.385(3), Florida Statutes.

Section 4. *Authorization of the Refunding of the 2018 Refunded Bond.* Subject to the terms and conditions contemplated herein, the refunding and defeasance of the 2018 Refunded Bond or any designated portion thereof with proceeds of the 2021 Bond and certain other funds available for such purpose in accordance with the terms hereof is hereby authorized and approved.

Section 5. *Initiation of ITB Process for the 2021 Bond.* The initiation of invitations to bid for the purchase of the 2021 Bond is hereby ratified.

Section 6. *Authorization of 2021 Bond.*

(A) For the purposes and subject to the provisions hereof, the issuance of the Authority's obligations, to be known as the "Tampa International Airport Revenue Refunding Bond, 2021 Series A (AMT)," in the original principal amount of not to exceed \$31,400,400 (the "Authorized Amount"), is hereby authorized and approved, subject to compliance with the conditions precedent to the issuance thereof contained herein and in Sections 2.09 or 2.10, as applicable, of the Trust Agreement, and the delegation parameters set forth in Section 9 of this Resolution.

(B) The 2021 Bond shall be dated as of the date of its delivery (or such other date), shall bear interest from the date thereof at a fixed rates as determined by such Authorized Officers pursuant to the Original Purchaser's Winning Bid, shall be payable on such interest payment dates, and shall mature and be subject to optional and mandatory redemption in such amounts and to the redemption provisions, all as described and set forth in the 2021 Supplemental Trust Agreement and the 2021 Bond as approved by the Authorized Officers in accordance with the delegation parameters set forth in Section 9. The 2021 Bond shall be issued as a fully registered bond in the single denomination of \$31,400,400.

(C) The 2021 Bond shall be numbered "R-1" or such other appropriate designation prefixed to the number as the Chairman may approve. Principal of and premium, if any, on the 2021 Bond, shall be payable upon presentation and surrender at the principal corporate trust office of the Trustee or by such other method as specified in the form of such Bond. Interest on the 2021 Bond shall be paid by check or draft drawn upon the Paying Agent and mailed to the registered owner of the 2021 Bond at the addresses as they appears on the registration books held by the Registrar (hereafter defined), or in such other manner as set forth in the 2021 Bond or the 2021 Supplemental Trust Agreement.

(D) The payment of the principal of and interest on the 2021 Bond shall be secured equally and ratably by a lien on the Revenues derived by the Authority from the operation of the Airport System, payable on a parity and equally and ratably secured with all other Bonds issued under the Trust Agreement, except that the 2021 Bond will not be secured by PFCs and will not be secured by a reserve fund.

Section 7. *Approval of Forms of Supplemental Trust Agreement and Purchase Contract; Approval of Amendments to Trust Agreement.* To secure the payment of the principal of and the premium, if any, and interest on the 2021 Bond herein authorized according to its tenor, purport and effect and to establish the terms and provisions of the 2021 Bond, and in order to secure the performance and observance of all of the covenants, agreements and conditions in said 2021 Bond, the execution and delivery of a Supplemental Trust Agreement with respect thereto, supplementing the Trust Agreement, is hereby authorized. The form of the Supplemental Trust Agreement as attached hereto as Exhibit “C,” is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be approved and made in such form of Supplemental Trust Agreement by the Trustee and by the Authorized Officers of the Authority executing such Supplemental Trust Agreement in a manner consistent with the provisions of this Resolution, such execution to be conclusive evidence of such approval.

The form of Purchase Contract attached hereto as Exhibit “B” is hereby approved, subject to such changes, insertions and filling of blanks therein to reflect the terms of the 2021 Bond, all as may be approved and made in such form of Purchase Contract by the Original Purchaser and the Authorized Officers of the Authority executing such Purchase Contract in a manner consistent with the provisions of this Resolution, such execution to be conclusive evidence of such approval.

The Supplemental Trust Agreement contains certain amendments to the Trust Agreement that will become effective only upon the requisite consent of the Bondholders as required by the Trust Agreement. The Authority hereby approves each of the amendments, subject to such changes thereto as may be approved by the Authorized Officers of the Authority executing such Supplemental Trust Agreement, subject to obtaining the requisite Bondholder approval. The Original Purchaser of the 2021 Bond will be deemed to have consented to such amendments.

Section 8. *Designation of Paying Agent, Registrar and Authenticating Agent.* The Bank of New York Mellon, New York, New York is hereby designated as the Bond Registrar, Paying Agent and Authenticating Agent for the 2021 Bond.

Section 9. *Delegation Parameters.* The Authorized Officers, in consultation with the Authority’s Financial Advisor, are authorized to negotiate with the first ranked bidder for the 2021 Bond as shown on Exhibit “D” and to finalize the terms pertaining to the 2021 Bond, which are consistent with the parameters set forth below and are otherwise acceptable to the Authorized Officers on behalf of the Authority.

The terms of the Winning Bid, as modified and approved by the Authorized Officers and reflected in the Purchase Contract and 2021 Supplemental Trust Agreement, such execution to be conclusive evidence of such approval, are hereby approved provided that:

- (i) the aggregate principal amount of such 2021 Bond approved hereunder shall not exceed the Authorized Amount;
- (ii) the overall net present value savings achieved by refunding the 2018 Refunded Bond or portion thereof, using for purposes of this calculation the interest rate on the applicable Series of 2021 Bond, will not be less than 3% of the par amount of such 2018 Refunded Bond, without regard to any original issue discount or original issue premium;
- (iii) the true interest cost rate on the 2021 Bond shall not exceed 1.15% (subject to adjustments as described in the form of 2021 Bond);

- (iv) the 2021 Bond shall mature not later than October 1, 2027; and
- (v) the conditions to the issuance of such 2021 Bond, as set forth in Section 2.09 or Section 2.10 of the Trust Agreement, and as otherwise provided in the Supplemental Trust Agreement, have been satisfied.

Section 10. *Application of Proceeds of 2021 Bond.* The proceeds from the sale of the 2021 Bond shall be applied in the manner described in Section 2.03 of the 2021 Supplemental Trust Agreement. The Chairman, Chief Executive Officer and Executive Vice President of Finance and Procurement (herein the “*Authorized Officers*”) are each authorized to complete the blanks in the 2021 Supplemental Trust Agreement as subsequently negotiated by them in accordance with this Resolution.

Section 11. *Authorizations.*

(A) The Chairman, Treasurer, the Secretary or Assistant Secretary, Chief Executive Officer or Executive Vice President of Finance and Procurement of the Authority, or their duly authorized alternate officers, are each hereby authorized and directed, individually or in combination, to execute the 2021 Bond manually or by their respective facsimile signatures as provided in the Trust Agreement, and to execute and deliver the 2021 Supplemental Trust Agreement in the form herein authorized and amended in accordance with the terms hereof. Such officers are hereby authorized to deliver the 2021 Bond in the amount authorized to be issued hereunder, to the Trustee for authentication and delivery to or upon the order of the Original Purchaser pursuant to its Winning Bid, execution of the required closing documents and the satisfaction of the conditions precedent to the delivery of the 2021 Bond provided herein and in the Trust Agreement.

(B) The Bank of New York Mellon, New York, New York, as successor to JPMorgan Chase Bank, N.A., as Trustee under the Trust Agreement, including the 2021 Supplemental Trust Agreement, is hereby authorized and directed, upon receipt of instructions from the Chairman, Chief Executive Officer, Executive Vice President of Finance and Procurement, Treasurer, Secretary or Assistant Secretary of the Authority to execute the Trustee’s Certificate of Authentication on the 2021 Bond and to deliver such bond to the Original Purchaser thereof, upon payment of the purchase price therefor and upon compliance with the requirements for delivery of Additional Bonds set forth in the Trust Agreement and the 2021 Supplemental Trust Agreement.

(C) The Chairman, Treasurer, Secretary, Assistant Secretary, Chief Executive Officer and Executive Vice President of Finance and Procurement of the Authority, General Counsel and Assistant General Counsel to the Authority, and such other officers and employees of the Authority as may be designated by the Chairman, are each designated as “authorized officers” pursuant to the Trust Agreement and as an agent of the Authority in connection with the issuance and delivery of the 2021 Bond and are authorized and empowered, collectively or individually, to take all actions and steps and to execute all instruments, documents and contracts, to approve all changes and revisions to the forms of documents heretofore approved and to complete all omissions and blank spaces in the exhibits to this Resolution on behalf of the Authority, in each case as such officer or officers deem necessary or desirable in connection with the execution and delivery of the 2021 Bond which are not in conflict with the requirements hereof.

(D) The Chairman, Treasurer, Secretary, Assistant Secretary, Chief Executive Officer and Executive Vice President of Finance and Procurement are each individually designated as officers of the Authority charged with the responsibility of issuing the 2021 Bond.

Section 12. *Further Action.* The members of the Authority, and its officers, attorneys, agents, employees and engineers, whether agents or employees of the Authority, are hereby authorized to do all acts and things required of them by this Resolution for the full, punctual and complete performance of all the terms, covenants and agreements contained herein or necessary or convenient to the issuance of the 2021 Bond, all as provided herein.

Section 13. *Severability of Invalid Provisions.* If any one or more of the provisions herein contained shall be contrary to any expressed provision of law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such provision shall be null and void and shall be deemed separate from the remaining provisions hereof or of the 2021 Bond to be issued hereunder.

Section 14. *Effective Date.* This Resolution shall take effect immediately upon its adoption.

[Signature Page Follows]

PASSED AND ADOPTED this 4th day of November, 2021, at Tampa, Hillsborough County, Florida.

(SEAL)

HILLSBOROUGH COUNTY AVIATION
AUTHORITY

By: _____
Chairman

HILLSBOROUGH COUNTY AVIATION
AUTHORITY

By: _____
Secretary of the Hillsborough
County Aviation Authority

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SCHEDULE OF EXHIBITS

Exhibit A	Bond Invitation to Bid
Exhibit B	Form of Purchase Contract
Exhibit C	Form of 2021 Supplemental Trust Agreement
Exhibit D	Bidder Rankings

EXHIBIT A
BOND INVITATION TO BID

EXHIBIT B

HILLSBOROUGH COUNTY AVIATION AUTHORITY, FLORIDA

\$31,400,400

**Tampa International Airport
Revenue Refunding Bond,
2021 Series A (AMT)**

CONTRACT OF PURCHASE

November 4, 2021

Hillsborough County Aviation Authority
Post Office Box 22287
Tampa, Florida 33622

Ladies and Gentlemen:

TD Bank, N.A. (the “Purchaser”) hereby offers to purchase from the Hillsborough County Aviation Authority, Florida (the “Authority”) its Tampa International Airport Revenue Refunding Bond, 2021 Series A (AMT) maturing on October 1, 2027 (the “2021 Bond”) and, upon acceptance of this offer by the Authority, such offer will become a binding agreement between the Purchaser and the Authority. This offer must be accepted by 5:00 p.m., Eastern Standard Time, November 5, 2021, and if not so accepted will be subject to withdrawal.

1. **Purchase Price:** The purchase price for the 2021 Bond is \$31,400,400, being the principal amount of the 2021 Bond.
2. **Terms of the 2021 Bond:** The 2021 Bond shall mature at the times and in the amounts and bear interest from the date of delivery at the interest rates per annum, and shall have the redemption provisions, all as set forth in Schedule I hereto. The 2021 Bond shall have such other terms and conditions as are set forth in the Senior Trust Agreement effective as of November 7, 2018 as amended from time to time (the “Senior Trust Agreement”), and as set forth in the 2021 Supplemental Trust Agreement (including the Bond forms attached thereto) to be executed concurrently with the delivery of the Bond (the “2021 Supplemental Trust Agreement”), an unsigned copy of which is attached hereto as Exhibit A. The Bond is an Additional Bond, to be issued on parity with the outstanding Bonds issued by the Authority under the Senior Trust Agreement. Pursuant to and as more fully described in the Senior Trust Agreement, the Bond shall be secured by a lien on and pledge of net Revenues of the Airport System but shall not be secured by PFC Revenues.

Any terms used herein in capitalized form and not otherwise herein defined shall have the meanings ascribed to such terms in the Senior Trust Agreement, and any

provisions herein describing the terms of the Bond are subject in their entirety to the terms of the Senior Trust Agreement, as supplemented by the 2021 Supplemental Trust Agreement.

3. Representations, Warranties, and Covenants of the Authority: The Authority hereby represents, warrants to and covenants with the Purchaser that:

(a) The Authority is a public body corporate of the State of Florida (the “State”) and operates under the Constitution of the State of Florida and Chapter 2012-234, Laws of Florida, Special Act of 2012, as amended and supplemented, and other applicable provisions of law (the “Act”), and at the date of the Closing (defined below) will have full legal right, power and authority under the Act and the Senior Trust Agreement (i) to enter into, execute and deliver this bond purchase agreement (this “Agreement”) and the 2021 Supplemental Trust Agreement, and all documents required hereunder and thereunder to be executed and delivered by the Authority (the Senior Trust Agreement, the 2021 Supplemental Trust Agreement, this Agreement and the other documents referred to in this clause (i) are collectively referred to as the “Authority Documents”), (ii) to sell, issue and deliver the Bond to the Purchaser as provided herein, and (iii) to carry out and consummate the transactions contemplated by the Authority Documents; and the Authority has complied, and will at the Closing be in compliance in all respects, with the terms of the Act and the Authority Documents as they pertain to such transactions.

(b) By all necessary official action of the Authority prior to or concurrently with the acceptance hereof, the Authority has duly authorized all necessary action to be taken by it for (i) the execution of the Supplemental Trust Agreement and the issuance and sale of the Bond, (ii) the approval, execution and delivery of, and the performance by the Authority of the obligations on its part, contained in the Bond and the Authority Documents and (iii) the consummation by it of all other transactions described in the Authority Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Authority in order to carry out, give effect to, and consummate the transactions described herein.

(c) The Authority Documents constitute legal, valid and binding obligations of the Authority, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors’ rights, and the exercise of judicial discretion in accordance with general principles of equity; the Bond, when issued, delivered and paid for, in accordance with the 2021 Supplemental Trust Agreement and this Agreement, will constitute legal, valid and binding obligations of the Authority entitled to the benefits of the Senior Trust Agreement and enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors’ rights, and the exercise of judicial discretion in accordance with general principles of equity.

(d) As of the date hereof and as of the date of Closing, the Authority is not in breach of or default in any material respect under any applicable constitutional provision, law or

administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Authority under any of the foregoing; and the execution and delivery of the Bond and the Authority Documents and compliance with the provisions on the Authority's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority is or to which any of its property or assets are otherwise subject nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Authority to be pledged to secure the Bond or under the terms of any such law, regulation or instrument, except as provided by the Bond and the Authority Documents.

(e) All authorizations, approvals, licenses, permits, consents and resolutions of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the Authority of its obligations under the Authority Documents, and the Bond, have been duly obtained.

(f) There is no litigation or proceeding pending or, to the knowledge of the undersigned, threatened against the Authority in any court or administrative body which would (a) contest the right of the members of the board or officials of the Authority to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Authority, (c) contest the validity, due authorization and execution of the Bond or (d) attempt to limit, enjoin or otherwise restrict or prevent the Authority from charging and collecting Revenues pledged or to be pledged to pay the principal of and interest on the Bond, or the pledge thereof.

(g) The Authority will apply, or cause to be applied, the proceeds from the sale of the Bond as provided in and subject to all of the terms and provisions of the 2021 Supplemental Trust Agreement and not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bond.

(h) Any certificate presented at Closing and signed by any official of the Authority authorized to do so in connection with the transactions contemplated by this Agreement shall be deemed a representation and warranty by the Authority to the Purchaser as to the statements made therein.

- (i) The Bond is to be issued for the purpose of the refunding of the Refunded Bond (as described in the Authorizing Resolution), funding reserves, if any, with respect thereto and paying costs of issuance.
4. Closing: At the Closing, the Authority shall deliver and the Purchaser shall purchase the 2021 Bond. Upon payment of the purchase price therefor, the Authority shall deliver the 2021 Bond to the Purchaser. Payment of the purchase price and delivery of the 2021 Bond shall occur at or before 2:00 p.m., Eastern Standard Time, on November 16, 2021, or at such other time as shall be mutually agreed upon (hereinafter referred to as the “Closing”). The Closing shall take place either by mail or at the offices of Holland & Knight LLP, Tampa, Florida, or such other location or procedure as may be mutually agreed upon.
5. Conditions to Closing: The Purchaser shall not have any obligation to consummate the purchase of the 2021 Bond unless the following requirements have been satisfied prior to Closing:
- (a) The Authority shall have adopted a Resolution approving the forms of the 2021 Bond, this Agreement and the 2021 Supplemental Trust Agreement and authorizing the issuance of the 2021 Bond.
 - (b) The Purchaser shall have received a certified copy of the Senior Trust Agreement.
 - (c) Counsel to the Authority shall have issued its legal opinion as to the due authorization, issuance and delivery of the 2021 Bond and Holland & Knight, LLP, Bond Counsel, shall have issued their approving legal opinion as to the enforceability of the 2021 Bond and as to the exclusion of the interest thereon from federal income taxation, each substantially in the form attached to an Invitation to Bid for a Direct Placement Financing at Tampa International Airport issued on September 1, 2021 (the “ITB”), upon which the Purchaser shall be entitled to rely.
 - (d) A certificate, dated the date of Closing, signed by the Chairman of the Authority and the Chief Executive Officer of the Authority, to the effect that (i) the representations and warranties of the Authority contained herein or in any certificate or document delivered by the Authority pursuant to the provisions hereof are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing; (ii) they are not aware of any litigation or proceeding pending or threatened against the Authority in any court or administrative body which would (a) contest the right of the members or officials of the Authority to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Authority, (c) contest the validity, due authorization and execution of the 2021 Bond or (d) attempt to limit, enjoin or otherwise restrict or prevent the Authority from charging and collecting Revenues, pledged or to be pledged to pay the principal of and interest on the 2021 Bond, or the pledge thereof; and (iii) the Senior Trust Agreement and the 2021 Supplemental Trust Agreement authorizing the execution and delivery of the

2021 Bond, and the performance of its obligations thereunder have been duly executed by the Authority, are in full force and effect and have not been modified or amended except as contemplated in the 2021 Supplemental Trust Agreement.

- (e) A certificate or certificates evidencing compliance with the conditions for the issuance of Additional Bonds, as required by Section 2.09 or 2.10 of the Senior Trust Agreement.
 - (f) A certificate of the Authority in form and substance satisfactory to Bond Counsel (a) setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the 2021 Bond will be used in a manner that would cause the 2021 Bond to be an “arbitrage bond” within the meaning of section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code, and (b) certifying that to the best of the knowledge and belief of the Authority there are no facts, estimates or circumstances that would materially change the conclusions, representations and expectations contained in such certificate.
 - (g) Nothing shall have occurred prior to the Closing which in the reasonable judgment of the Purchaser has had or could reasonably be expected to have a materially adverse effect on the business, property or financial condition of the Airport System.
 - (h) The Authority’s audited financial statements for the period ending September 30, 2020 fairly present the financial position, results of operations and condition of the Airport System as of such date and for the periods therein set forth and that there has been no adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the Airport System since September 30, 2020.
6. Nature of Purchase: The Purchaser acknowledges that no official statement or other disclosure or offering document has been prepared in connection with the issuance and sale of the 2021 Bond. The Purchaser is a financial institution or other accredited investor as defined in the Securities Act of 1933, Regulation D, 17 C.F.R. §230.501(a) (“Regulation D”), accustomed to purchasing tax-exempt obligations such as the 2021 Bond. Holland & Knight LLP, Bond Counsel, and Frasca & Associates, Financial Advisor to the Authority, have not undertaken steps to ascertain the accuracy or completeness of information furnished to the Purchaser with respect to the Authority, the Airport System or the 2021 Bond, and the Purchaser has not looked to either firm for, nor has either firm made, any representations to the Purchaser with respect to that information. The Purchaser has satisfied itself that it may lawfully purchase the 2021 Bond. The 2021 Bond: (i) is not being registered under the Securities Act of 1933 and is not being registered or otherwise qualified for sale under the “Blue Sky” laws and regulations of any state; (ii) will not be listed on any stock or other securities exchange; and (iii) may not carry any rating from any rating service. The Purchaser is familiar with the financial condition and affairs of the Airport System, particularly with respect to the

ability of the Authority to pay its obligations, such as the 2021 Bond, secured by Revenues in accordance with the Trust Agreement. The Purchaser has received from the Authority all information that it has requested in order for it to assess and evaluate the security and source of payment for the 2021 Bond. The Purchaser is purchasing the 2021 Bond for its own account or for that of an affiliate as evidence of a loan to the Authority and has no present intention to make a public distribution or sale of the 2021 Bond. In no event will the Purchaser sell the 2021 Bond to a purchaser who is not accredited investors as defined in Regulation D.

The Purchaser agrees to deliver to the Authority at Closing and as a condition to the delivery of the 2021 Bond, such documents as the Authority and Bond Counsel may reasonably require, including its Issue Price Certificate, a Purchaser Disclosure Statement and a Purchaser Investment Certificate, each in form reasonably satisfactory to the Authority.

7. No Breakage Fee: If the Authority fails to deliver the 2021 Bond to the Purchaser in accordance with the terms of this Agreement on or before November 16, 2021, this Agreement shall terminate without cost or liability to either party, the Authority shall not be obligated to pay to the Purchaser a breakage fee and each party shall be fully released and discharged from its obligations hereunder.
8. No Oral Agreements: To the extent allowed by law, the parties hereto agree to be bound by the terms of the following notice: THIS PURCHASE AGREEMENT, THE SENIOR TRUST AGREEMENT AND 2021 SUPPLEMENTAL TRUST AGREEMENT OF THE AUTHORITY AUTHORIZING THE 2021 BOND, THE OPINION OF BOND COUNSEL AND THE 2021 BOND, TOGETHER WITH ALL OTHER DOCUMENTS AND CERTIFICATES CONTAINED IN THE FINAL TRANSCRIPT OF PROCEEDINGS FOR THE 2021 BOND, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES REGARDING THIS TRANSACTION AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES RELATING TO THIS TRANSACTION.
9. Non-Discrimination: During the performance of this Agreement, Purchaser, for itself, as Agent and, its or their respective assignees and successors in interest, agrees as follows:
 - (a) In carrying out its services to the Authority, Purchaser will comply with the regulations relative to non-discrimination in federally assisted programs of the Department of Transportation (DOT) Title 49, Code of Federal Regulations, Part 21, as amended from time to time (hereinafter referred to as the Regulations), which are incorporated herein by reference and made a part of this Agreement.
 - (b) Civil Rights. Purchaser, with regard to the work performed by it under this Agreement, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including

procurements of materials and leases of equipment. Purchaser will not participate directly or indirectly in the discrimination prohibited by the Acts and the Regulations, including employment practices when the Agreement covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21. During the performance of this Agreement, Purchaser, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities, including but not limited to:

(i) Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);

(ii) 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);

(iii) The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

(iv) Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;

(v) The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age);

(vi) Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);

(vii) The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

(viii) Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;

(ix) The Federal Aviation Administration's Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);

(x) Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;

(xi) Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, Purchaser must take reasonable steps to ensure that LEP persons have meaningful access to Purchaser's programs (70 Fed. Reg. at 74087 to 74100); and

(xii) Title IX of the Education Amendments of 1972, as amended, which prohibits Purchaser from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

(c) In all solicitations either by competitive bidding or negotiation made by the Purchaser for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subcontractor or supplier must be notified by Purchaser of Purchaser's obligations under this Agreement and the Regulations relative to nondiscrimination on the grounds of race, color or national origin.

(d) Purchaser will provide all information and reports required by the Regulations or directives issued pursuant thereto and must permit access to its books, records, accounts, other sources of information and its facilities as may be determined by Authority or the FAA to be pertinent to ascertain compliance with such Regulations, orders and instructions. Where any information required of Purchaser is in the exclusive possession of another who fails or refuses to furnish this information, Purchaser will so certify to Authority or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.

(e) In the event of Purchaser's non-compliance with the non-discrimination provisions of this Agreement, Authority will impose such contractual sanctions as it or the FAA may determine to be appropriate, including, but not limited to, withholding of payments to Purchaser under this Agreement until Purchaser complies, and/or cancellation, termination or suspension of this Agreement, in whole or in part.

(f) Purchaser will include the provisions of Paragraphs (a) through (e) in every subcontract and subconsultant contract, including procurement of materials and leases of equipment, unless exempt by the Regulations or directives issued thereto. Purchaser will take such action with respect to any subcontract or procurement as Authority or the FAA may direct as a means of enforcing such provisions, including sanctions for non-compliance. Provided, however, that in the event Purchaser becomes involved in or is threatened with litigation with a subcontractor or supplier as a result of such direction, Purchaser may request Authority to enter into such litigation to protect the interests of Authority and, in addition, Purchaser may request the United States to enter into such litigation to protect the interests of the United States.

(g) Purchaser assures that, in the performance of its obligations under this Agreement, it will fully comply with the requirements of 14 CFR Part 152, Subpart E (Non-Discrimination in Airport Aid Program), as amended from time to time, to the extent applicable to Purchaser, to ensure, among other things, that no person will be excluded from participating in any activities covered by such requirements on the grounds of race, creed, color, national origin, or sex. Purchaser, if required by such requirements, will provide assurances to Authority that Purchaser will undertake an affirmative action program and will require the same of its subconsultants.

10. Compliance with Chapter 119, Florida Statutes Public Records Law: IF PURCHASER OR AGENT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PURCHASER'S OR AGENT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS SUPPLEMENTAL TRUST AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 870-8721, ADMCENTRALRECORDS@TAMPAAIRPORT.COM, HILLSBOROUGH COUNTY AVIATION AUTHORITY, P.O. BOX 22287, TAMPA FL 33622.

In carrying out its lending services under this engagement, Purchaser and Agent agree in accordance with Florida Statute Section 119.0701 to comply with public records laws including the following:

(a) Keep and maintain public records required by Authority in order to perform the Services contemplated by this Agreement.

(b) Upon request from Authority custodian of public records, provide Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Fla. Stat. or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement term and following completion of this Agreement.

(d) Upon completion of this Agreement, keep and maintain public records required by Authority to perform the Services. Purchaser shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Authority, upon request from Authority custodian of public records, in a format that is compatible with the information technology systems of Authority.

11. Compliance with Section 20.055(5) Florida Statutes: The Purchaser and Agent agree to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5) Florida Statutes.

[Signatures begin on next page]

If this purchase agreement meets with the Authority's approval, please execute it in the place provided below.

TD BANK, N.A.

By: _____
Printed Name: Robert W. Catoe
Title: Vice President

ACCEPTED:

HILLSBOROUGH COUNTY AVIATION
AUTHORITY

Chairman

COUNTERSIGNED:

By: _____
Joseph W. Lopano, Chief Executive Officer

By: _____
Damian L. Brooke, Executive Vice
President of Finance and Procurement

(SEAL)

SCHEDULE I

2021 Bond

The 2021 Bond will bear interest from its date of delivery until maturity or prior redemption at the interest rate of 1.14% per annum. Interest will be payable on April 1, 2022, and on each April 1 and October 1 thereafter until maturity or prior redemption. Principal on the 2021 Bond shall mature on October 1, 2027.

The 2021 Bond is subject to mandatory sinking fund redemption, and to redemption at the option of the Authority prior to scheduled maturity, all in accordance with the terms set forth in the 2021 Supplemental Trust Agreement attached to this Purchase Agreement as Exhibit A and the form of 2021 Bond attached thereto.

EXHIBIT A

2021 SUPPLEMENTAL TRUST AGREEMENT AND FORM OF BONDS

#73612555_v6

EXHIBIT C

SUPPLEMENTAL TRUST AGREEMENT

RELATING TO

HILLSBOROUGH COUNTY AVIATION AUTHORITY

\$31,400,400

TAMPA INTERNATIONAL AIRPORT
REVENUE REFUNDING BOND,
2021 SERIES A (AMT)

THE BANK OF NEW YORK MELLON, Trustee

Dated as of November 1, 2021

TABLE OF CONTENTS

ARTICLE I DEFINITIONS	3
Section 1.01 Definitions.....	3
ARTICLE II ISSUANCE OF BONDS; USE OF PROCEEDS	4
Section 2.01 Issuance and Terms of 2021 Bond	4
Section 2.02 Form of Bonds.....	6
Section 2.03 Use of Proceeds.....	6
Section 2.04 Parity Bonds	6
ARTICLE III PAYMENTS INTO REDEMPTION ACCOUNT FOR 2021 BOND	7
Section 3.01 Sinking Fund Installments for the 2021 Bond.....	7
ARTICLE IV TERMS OF REDEMPTION; RELEASE OF LIEN	7
Section 4.01 Optional Redemption for 2021 Bond	7
Section 4.02 Mandatory Redemption of 2021 Bond.....	7
Section 4.03 Serial Bond Treatment; Presentment.....	7
Section 4.04 Provisions of Trust Agreement Applicable; Supplemental Redemption Provisions.....	7
Section 4.05 Revocation of Redemption Notice	8
Section 4.06 Release of Lien of Trust Agreement	8
ARTICLE V TRUST AGREEMENT APPLICABLE TO 2021 BOND; CONSENTS TO CONCEPTUAL AMENDMENTS TO TRUST AGREEMENT	9
Section 5.01 Trust Agreement Incorporated into this Supplemental Trust Agreement	9
Section 5.02 Approval of Conceptual Amendments	14
ARTICLE VI ADDITIONAL COVENANTS	14
Section 6.01 Covenants Concerning Compliance with Tax Laws	14
Section 6.02 Covenants Made Solely for the Benefit of the Original Purchaser	17
ARTICLE VII MISCELLANEOUS PROVISIONS	17
Section 7.01 Vesting of Trusts in Successor	17
Section 7.02 Redesignation of Officers' Titles	17
Section 7.03 Notices.....	18
Section 7.04 Inspection of Documents.....	18
Section 7.05 No Third Party Beneficiaries.....	18
Section 7.06 Limitations on Liability.....	19
Section 7.07 Effect of Partial Invalidity.....	19
Section 7.08 Controlling Law, Member of Authority Not Liable.....	19
Section 7.09 Counterparts	19
Section 7.10 Headings Not Part of Trust Agreement.....	19
Section 7.11 Escrow Obligations	20
Section 7.12 Non-Discrimination.....	21
Section 7.13 Compliance with Chapter 119, Florida Statutes Public Records Law	23
Section 7.14 Compliance with Section 20.055(5) Florida Statutes.....	24
EXHIBIT A	FORM OF 2021A REGISTERED BOND

THIS SUPPLEMENTAL TRUST AGREEMENT, dated for convenience of reference as of November 1, 2021, between the HILLSBOROUGH COUNTY AVIATION AUTHORITY (the “Authority”), and THE BANK OF NEW YORK MELLON (as successor to JPMorgan Chase Bank, N.A., as successor to The Chase Bank, National Association), a New York banking corporation, having an office in the City and State of New York, which is authorized under such laws to exercise corporate trust powers, as Trustee under the Trust Agreement hereinafter referred to (together with its successor or successors and any other corporation which may hereafter be substituted in its place as Trustee under the Trust Agreement, the “Trustee”),

WITNESSETH:

WHEREAS, the Authority is a body politic and corporate governed by Chapter 2012-234, Laws of Florida (2012) (which, together with acts amendatory thereof and supplemental thereto is collectively referred to herein as the “Act”), for the purpose of operating airports and aviation facilities including Tampa International Airport, Peter O. Knight Airport, Plant City Airport and Tampa Executive Airport and any additions, extensions and improvements thereto hereafter constructed or acquired (collectively, the “Airport System”); and

WHEREAS, the Authority and the Trustee duly executed and entered into that certain Codified and Restated Trust Agreement effective as of November 7, 2018 (the “Original Trust Agreement”), which agreement has been amended and supplemented from time to time by agreements supplemental thereto, including without limitation, this 2021 Supplemental Trust Agreement (the Original Trust Agreement, together with such supplements and the amendments, being collectively referred to herein as the “Trust Agreement”); and

WHEREAS, the Authority has determined that it is in the best interest of the Authority to refund its Hillsborough County Aviation Authority Tampa International Airport Revenue Refunding Bond, 2018 Series D (AMT) (the “Refunded Bond”), to achieve an interest rate savings; and

WHEREAS, the Authority deems it advisable to issue, pursuant to Section 2.09 or Section 2.10 of the Trust Agreement, its Tampa International Airport Revenue Refunding Bond, 2021 Series A (AMT) (the “2021 Bond”) to refund the Refunded Bond; and

WHEREAS, the principal of and interest on the 2021 Bond and all other payments provided for herein will be payable solely from the Revenues derived from the Airport System and other moneys pledged therefor, and the payment thereof will not constitute a general obligation of the Authority, Hillsborough County, Florida, the City of Tampa, Florida or any other political subdivision of the State of Florida within the meaning of any constitutional or statutory debt limitation or provision, nor a lien upon any property of the Authority, said County or City or other political subdivision in said State, and no Registered Owner of the 2021 Bond issued hereunder shall ever have the right to require or compel the exercise of the ad valorem taxing power of the Authority, said County or City or other political subdivision in said State for the payment thereof; and

WHEREAS, the Authority does hereby find and determine that the 2021 Bond shall be secured by the Trust Agreement, and by this Supplemental Trust Agreement entered into by the Authority and the Trustee; and

WHEREAS, the Authority represents that it has full power and authority to issue the 2021 Bond and to pledge the Revenues derived from the Airport System and other moneys pledged therefor pursuant to the Act and the Trust Agreement, on a parity with the Bonds currently Outstanding, including the Hillsborough County Aviation Authority Tampa International Airport:

- (i) Revenue Refunding Bond, 2013 Series A (AMT),
- (ii) Revenue Refunding Bond, 2013 Series B (AMT),
- (iii) Revenue Bonds, 2015 Series A (AMT),
- (iv) Revenue Refunding Bond, 2015 Series B (AMT),
- (v) Revenue Refunding Bond, 2015 Series C (Non-AMT),
- (vi) Revenue Bond, 2017 Series A (AMT),
- (vii) Revenue Refunding Bond, 2018 Series A (AMT),
- (viii) Revenue Refunding Bond, 2018 Series B (AMT),
- (ix) Revenue Refunding Bond, 2018 Series C (AMT),
- (x) Revenue Refunding Bond, 2018 Series D (AMT) [to be refunded pursuant to this Supplemental Trust Agreement],
- (xi) Revenue Bonds, 2018 Series E (AMT), and
- (xii) Revenue Bonds, 2018 Series F (Non-AMT)

(collectively, the “*Outstanding Bonds*”), and any Additional Bonds hereafter issued pursuant to the terms of the Trust Agreement; and the Authority has taken all actions necessary to authorize its proper officers to acknowledge, execute, sign, seal and deliver this Supplemental Trust Agreement and to execute, sign, seal and deliver the 2021 Bond issued hereunder;

NOW, THEREFORE, this Supplemental Trust Agreement witnesseth, that in consideration of the premises, of the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the 2021 Bond by the Registered Owner thereof, and also for and in consideration of the sum of Ten Dollars (\$10.00) to the Authority in hand paid by the Trustee at or before the execution and delivery of this Supplemental Trust Agreement, the receipt of which is hereby acknowledged, and for the purpose of fixing and declaring the terms and conditions upon which the 2021 Bond is to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become the Registered Owner thereof, and in order to secure the payment of the 2021 Bond at any time issued and Outstanding hereunder and the interest thereon according to its tenor, purport and effect, and in order to secure the performance and observance of all the covenants, agreements and conditions therein and herein contained, in each case subject to the Trust Agreement and on a parity with the Outstanding Bonds, the Authority has pledged and does hereby pledge to the Trustee the Revenues derived from the Airport System of the Authority and other moneys pledged therefor, to the extent provided in the Trust Agreement, as security for the payment of the Bonds issued thereunder, including the 2021 Bond, and as security for the satisfaction of any other obligation assumed by it in connection with such 2021 Bond, and it is mutually agreed and covenanted by and between the parties hereto, for the equal and proportionate benefit and security of all present

and future Registered Owners of the 2021 Bond issued and to be issued under this Supplemental Trust Agreement, without preference, priority or distinction as to lien or otherwise, except as otherwise hereinafter provided, of any one Bond over any other Bond by reason of priority in the issue, sale or negotiation thereof, or otherwise, as follows:

ARTICLE I DEFINITIONS

Section 1.01 Definitions. As used herein, in addition to the terms defined in the Recitals hereto:

“Authorizing Resolution” means Resolution No. 2021-166 of the governing board of the Authority, adopted on November 4, 2021, pursuant to which the 2021 Bond was authorized.

“2021A Bond” means the Hillsborough County Aviation Authority Tampa International Airport Revenue Refunding Bond, 2021 Series A (AMT), authorized to be issued pursuant to this Supplemental Trust Agreement.

“Chairman” means the Chairperson, Vice Chairperson or any other officer designated by the Authority to execute documents in accordance with the provisions hereof.

“Code” means the Internal Revenue Code of 1986, as amended, or any applicable corresponding provisions of any future laws of the United States of America relating to federal income taxation, and except as otherwise provided herein or required by the context hereof, includes interpretations thereof contained or set forth in the applicable regulations of the Department of the Treasury (including applicable final regulations and temporary regulations), the applicable rulings of the Internal Revenue Service (including published Revenue Rulings and private letter rulings) and applicable court decisions.

“Executive Director,” for purposes of the Trust Agreement, means and now refers to the Chief Executive Officer of the Authority, or his successor.

“Fitch” means Fitch Ratings, Inc., or any successor rating agency and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Fitch” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority by notice to the Trustee.

“Kroll” means Kroll Bond Rating Agency, Inc. or its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Kroll” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority by notice to the Trustee.

“Moody’s” means Moody’s Investors Service, Inc. or its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority by notice to the Trustee.

“Purchaser” or “Original Purchaser” means the original purchaser of the 2021 Bond as designated in the Authorizing Resolution who are parties to the Purchase Contract.

“Purchase Contract” means the Contract of Purchase executed by the Authority and the Purchaser, as approved by the Authorizing Resolution and pursuant to which the 2021 Bond is sold.

“Refunded Bond” shall have the meaning assigned to that term in the Recitals.

“Refunded Bond Redemption Date” means November 16, 2021.

“S&P” means the S&P Global Ratings, a Standard & Poor’s Financial Services LLC business or its successors and assigns and if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority by notice to the Trustee.

“Senior Director of Finance” for purposes of the Trust Agreement and hereunder, means and shall now refer to the Executive Vice President of Finance and Procurement or his successor.

“2021 Supplemental Trust Agreement” or “this Supplemental Trust Agreement” means this Supplemental Trust Agreement entered into between the Trustee and the Authority with respect to the issuance of the 2021 Bond.

All the defined terms contained in Section 1.01 of Article I of the Trust Agreement, except as the same are inconsistent with the definitions contained in this Supplemental Trust Agreement, shall have the same meanings in this Supplemental Trust Agreement.

Words of the masculine gender include correlative words of the feminine and neuter genders.

Unless the context shall otherwise indicate, the words “Bond,” “holder,” and “person” shall include the plural as well as the singular number, and the word “person” shall include corporations, associations and other legal entities, including public bodies, as well as natural persons.

ARTICLE II ISSUANCE OF BONDS; USE OF PROCEEDS

Section 2.01 Issuance and Terms of 2021 Bond. For the purpose of refunding the Refunded Bond, there shall be issued under and secured by this Supplemental Trust Agreement and the Trust Agreement, the 2021 Bond. The 2021 Bond shall be designated the “Tampa International Airport Revenue Refunding Bond, 2021 Series A (AMT)” to be issued in the principal amount of \$31,400,400. The 2021 Bond shall be dated as of the date of issuance thereof, shall be initially issued as one fully registered Bond in a single denomination equal to the principal amount thereof and shall bear such identifying numbers and subseries designations

as the Authority shall determine, and shall be executed on behalf of the Authority, either manually or by facsimile signature, by the Chairman and the corporate seal of the Authority attested by the Treasurer, Secretary or any Assistant Secretary or any other authorized officer of the Authority.

The 2021 Bond shall initially be registered in the name of the Original Purchaser. The registration of ownership of the 2021 Bond may be transferred only in whole and not in part. **The 2021 Bond may only be sold, assigned or otherwise transferred in whole but not in part to an “accredited investor,” as defined in Rule 501(A)(1), (2) or (3) under Regulation D of the Securities Act of 1933, as amended, or a “qualified institutional buyer” within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended.**

The 2021A Bond shall mature on October 1, 2027, shall bear interest from its date of issuance at the rate of 1.14% per annum, shall be subject to optional redemption as provided in the 2021A Bond, and shall be subject to Mandatory Redemption from Sinking Fund Installments as set forth below:

Redemption Date (October 1)	Amortization Installment
2025	\$10,466,800
2026	10,466,800
2027*	10,466,800

*Maturity

Interest on the 2021 Bond will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The 2021 Bond shall be substantially in the form set forth in Exhibit A hereto. The 2021 Bond shall be executed in the manner hereinabove set forth and deposited with the Trustee for authentication, but before the 2021 Bond shall be authenticated and delivered by the Trustee there shall be filed with the Trustee the following:

(a) Certified copies of a resolution adopted by the Authority authorizing the issuance of the 2021 Bond (the “Authorizing Resolution”).

(b) A certificate of an Authorized Officer of the Authority directing the authentication and delivery of the 2021 Bond to or upon the order of the Original Purchaser upon payment of the purchase price therein set forth therein (the “Authority’s Certificate”).

(c) Certificate or certificates, executed by the Trustee and the Authority, certifying with respect to the funds and accounts held by each, that all payments into the Sinking Fund, the Reserve Fund and the Operation and Maintenance Fund have been made in full, as required by the Trust Agreement and all agreements supplemental thereto, to the date of delivery of the 2021 Bond and that such Funds and Accounts are then current and there are no deficiencies in the amounts required to be on deposit therein pursuant to the provisions thereof. The Authority shall also certify that all

payments into the various other Funds and Accounts herein provided for have been made in full as required by the Trust Agreement to the date of delivery of the 2021 Bond;

(d) An opinion of counsel for the Authority stating that the signer is of the opinion that the issuance of the 2021 Bond has been duly authorized and that all conditions precedent to the delivery of the 2021 Bond have been fulfilled; and that the 2021 Bond has been duly sold in accordance with all requirements of Florida law; and

(e) A statement of compliance from the Airport Consultant pursuant to Section 2.10(B) of the Trust Agreement.

When the documents mentioned above shall have been filed with the Trustee and when the 2021 Bond shall have been executed and authenticated as required by this Supplemental Trust Agreement, the Trustee shall deliver the 2021 Bond to or upon the order of the Original Purchaser, but only upon payment to the Trustee of the purchase price of the 2021 Bond specified in the Purchase Contract together with accrued interest thereon. The Trustee shall be entitled to rely upon the Authorizing Resolution and the Purchase Contract as to the name (or names) of the Original Purchaser, the amount of the purchase price and the principal amount of the 2021 Bond sold.

Section 2.02 Form of Bonds. The form of 2021 Bond to be issued and secured hereby, the Trustee's authentication certificates, and the provisions for registration to be endorsed on the 2021 Bond shall be substantially in the form set forth in Exhibit A attached hereto, with appropriate omissions and insertions as otherwise permitted or authorized as herein provided. The 2021 Bond shall not be issued in book-entry form.

Section 2.03 Use of Proceeds. The proceeds of the 2021 Bond shall be applied as follows:

(a) \$31,320,000 of the proceeds of the 2021 Bond, together with \$133,110.00 from the Sinking Fund held for the Refunded Bond[, **shall be delivered to the holder of the 2018D Bond in exchange for its Bond, marked cancelled**]; and

(b) The balance of such proceeds of the 2021 Bond (\$80,400.00) shall be transferred to the Authority and used to pay the costs of issuance of the 2021 Bond.

The 2021 Bond will not be secured by a separate Reserve Account or by the common Reserve Account in the Reserve Fund and the Reserve Requirement for such 2021 Bond shall be zero.

Section 2.04 Parity Bonds. The 2021 Bond shall be on a parity and rank equally with the Outstanding Bonds and all other Bonds hereafter issued on a parity therewith pursuant to the provisions of the Trust Agreement and this Supplemental Trust Agreement as to the lien on and source and security for payment from the Revenues (other than Available PFC Revenues) derived from the Airport System and other moneys pledged therefor, and in all other respects, and after the issuance of the 2021 Bond all payments into the Sinking Fund and the separate accounts therein and the Reserve Fund shall be proportionately adjusted as necessary over the amounts otherwise required by the Trust Agreement and all Trust Agreements supplemental

thereto, to be deposited therein for any other Bonds then Outstanding, and all of the provisions of the Trust Agreement, except as to details of this Supplemental Trust Agreement inconsistent therewith, shall apply to and be for the benefit and security and protection of the Registered Owner of the 2021 Bond as fully and to the same extent as for the holders of any other Bonds then Outstanding and secured by the Trust Agreement.

ARTICLE III PAYMENTS INTO REDEMPTION ACCOUNT FOR 2021 BOND

Section 3.01 Sinking Fund Installments for the 2021 Bond. The Authority shall cause to be deposited into the Redemption Account pursuant to Section 5.02(E) of the Trust Agreement those amounts necessary to cause the redemption of the 2021 Bond on the respective dates and in the amounts described in Section 2.01 above, and such amounts shall be designated as the Sinking Fund Installments for the 2021 Bond.

ARTICLE IV TERMS OF REDEMPTION; RELEASE OF LIEN

Section 4.01 Optional Redemption for 2021 Bond. The 2021 Bond may be redeemed prior to its maturity, at the option of the Authority, on the dates, at the redemption prices and on the terms and conditions, all as set forth in Exhibit A.

Section 4.02 Mandatory Redemption of 2021 Bond. The 2021 Bond is subject to mandatory redemption on the dates, if any, and at the redemption prices set forth in Section 2.01 and in Exhibit A (each such redemption to be treated as a Sinking Fund Installment for the 2021 Bond):

Section 4.03 Serial Bond Treatment; Presentment. Each respective Sinking Fund Installment of the 2021 Bond shown above under the column “Amortization Installment” in Section 2.01 and “Amount to be Redeemed” in Exhibit A shall be treated as principal payments on Serial Bonds for purposes of Section 5.02(C) of the Trust Agreement. Notwithstanding the provisions of Section 2.02 of the Trust Agreement regarding the presentation of Bonds for the payment of principal, no presentation shall be necessary for the payment of the principal amount of the 2021 Bond redeemed pursuant to the foregoing optional redemption and mandatory redemption provisions of Section 4.01 through Section 4.04 and except as otherwise provided in the form of the 2021 Bond, until the final maturity thereof. Upon each such principal payment, the principal amount of the 2021 Bond shall be deemed to be correspondingly reduced without the necessity of surrender and reissuance of such Bond.

Section 4.04 Provisions of Trust Agreement Applicable; Supplemental Redemption Provisions. The 2021 Bond to be redeemed pursuant to the foregoing shall be subject to the provisions for redemption set forth in Article III of the Trust Agreement and in the form of the 2021 Bond contained in this Supplemental Trust Agreement, except that (i) no publication of notice shall be required, (ii) notice will be electronically delivered or mailed by regular mail, postage prepaid or delivered by such other means as the Authority, with reasonable notice, may direct in accordance with the then prevailing custom and practice, (iii) each notice of redemption shall be sent to the registered owner of the 2021 Bond at its address as it appears on

the registration books, at least fifteen (15) days prior to the redemption date in the manner provided herein and in the Trust Agreement, and (iv) no notice of mandatory redemption shall be required to be given. Any notice delivered in accordance with the foregoing requirements shall be conclusively presumed to have been given whether or not the registered owner actually receives such notice.

Section 4.05 Revocation of Redemption Notice. The Authority reserves the right to revoke any notice of optional redemption at any time prior to the redemption date. Notwithstanding any other provision of the Trust Agreement, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events as shall be specified in such notice of optional redemption and if, on any day preceding any date fixed for redemption of the 2021 Bond or any maturity thereof pursuant to Section 4.01 or Section 4.02, as the case may be, the Authority notifies the Trustee and the registered owner in writing that the Authority has elected to revoke its election to redeem such Bond, such 2021 Bond shall not be redeemed on such date and any notice of redemption mailed to the Holder pursuant to Section 4.01 and the 2021 Bond shall be null and void. In such event, after the date on which the Trustee receives notice of such revocation, the Trustee, at the direction of the Trustee, shall cause a notice of such revocation in the name of the Trustee to be mailed to the Holder owning such Bond.

Section 4.06 Release of Lien of Trust Agreement. If the 2021 Bond, required to be presented for payment, shall not be presented for payment when the principal thereof becomes due, either upon its maturity or, to the extent presentation is required, on the date fixed for redemption or otherwise, if funds sufficient to pay such 2021 Bond or amortization installment shall have been deposited with the Trustee for the benefit of the holder thereof, all liability of the Authority to the holder thereof for the payment of such 2021 Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds, without liability for interest thereon, for the benefit of the holder of such 2021 Bond for such period as shall be prescribed by law, but (to the extent permitted by law) in no event less than one (1) year (the "Holding Period"), who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Supplemental Trust Agreement or the Trust Agreement on, or with respect to, said 2021 Bond. All moneys which the Trustee shall have withdrawn from the Sinking Fund or shall have received from any other source and set aside for the purpose of paying any of the 2021 Bond hereby secured, either at the maturity thereof or upon call for redemption, shall be held in trust for the registered owner of such 2021 Bond. Any moneys which shall be so set aside or deposited by the Trustee and which shall remain unclaimed by the owner of such 2021 Bond after expiration of the Holding Period shall upon request in writing be paid to the Authority in accordance with the provisions of Section 5.07 of the Trust Agreement, and thereafter the owner of such 2021 Bond shall look only to the Authority for payment and then only to the extent of the amount so received without any interest thereon, and the Trustee shall have no responsibility with respect to such moneys.

ARTICLE V
TRUST AGREEMENT APPLICABLE TO 2021 BOND;
CONSENTS TO CONCEPTUAL AMENDMENTS TO TRUST AGREEMENT

Section 5.01 Trust Agreement Incorporated into this Supplemental Trust Agreement. The Trust Agreement shall be for the benefit and security of the Registered Owner of the 2021 Bond authorized herein and all of the provisions of the Trust Agreement, except to the extent the same are inconsistent with the provisions of this Supplemental Trust Agreement, are hereby made a part of this Supplemental Trust Agreement as fully and to the same extent as if such provisions were incorporated verbatim herein. The Purchaser and the subsequent holders of the 2021 Bond, by acceptance of such Bonds, shall be deemed to have consented to the Trust Agreement effective as of November 7, 2018, including the amendments thereto for which its consent is required to become effective as footnoted therein, and further consents to the amendments as outlined below:

1. The Purchaser and the holders of the 2021 Bond, by acceptance of such Bonds, shall further be deemed to have consented to and approved the following amendment which will not become effective until the holders of all Bonds Outstanding have consented to and approved this amendment:

“Reserve Requirement” shall mean:

(a) with respect to Bonds to be secured by the common Reserve Account in the Reserve Fund, an amount equal to the least of (i) the Maximum Annual Principal and Interest Requirement, calculated with respect to all Series of Bonds Outstanding hereunder that are secured by the common Reserve Account, (ii) 125% of the average Annual Principal and Interest Requirement, calculated with respect to all Series of Bonds Outstanding hereunder that are secured by the common Reserve Account, or (iii) 10% of the aggregate of the stated original principal amount on the date of issue of each Series of Bonds Outstanding hereunder that is secured by the common Reserve Account; provided, however, that in determining the stated original principal amount of a Series of Bonds for the purposes of this clause (iii), the issue price (as defined by the Code) of that Series of Bonds (net of pre-issuance accrued interest) shall be substituted for the original stated principal amount of that Series of Bonds if such Series of Bonds was sold at either an original issue discount or premium exceeding two percent (2%) of the stated principal amount at maturity; and

(b) with respect to each Series of Bonds for which a separate Reserve Account is established pursuant to the terms hereof other than the common Reserve Account, the aggregate amount, if any, required to be deposited in such separate Reserve Account, as specified in the respective Supplemental Trust Agreement entered into in connection with the issuance of such Additional Bonds hereunder. If, pursuant to any such Supplemental Trust Agreement, the Authority is authorized to fund the initial designated amount, or deficiencies therein, over time, the Reserve Requirement for any period shall include only the incremental portion of the deposit requirement for that series of Additional Bonds as specified in the Supplemental Trust Agreement authorizing the issuance of such Additional Bonds. If the Reserve Requirement for any separate account in the Reserve

Fund other than the common Reserve Account takes into account the Annual Principal and Interest Requirement, that Reserve Requirement shall be calculated only with respect to the Bonds of the Series secured by that separate account.

The calculation of the Reserve Requirement as to Bonds secured by the common Reserve Account shall be subject to the following rules:

(1) The term “Annual Interest and Principal Requirement” for a given Bond Year shall mean the sum of:

- (i) The amount required to pay the interest coming due on Bonds during that Bond Year;
- (ii) The amount required to pay the principal of Serial Bonds in that Bond Year, and the principal of Term Bonds maturing in that Bond Year that are not included in the Sinking Fund Installments for such Term Bonds; and
- (iii) The Sinking Fund Installments for all series of Term Bonds for that Bond Year.

(2) The term “Maximum Annual Interest and Principal Requirement” shall mean, as of any particular date of calculation, the largest Annual Interest and Principal Requirement for any remaining Bond Year, except that with respect to any Bonds for which Sinking Fund Installments have been established, the amount of principal coming due on the final maturity date with respect to such Bonds shall be reduced by the aggregate principal amount of such Bonds that are to be redeemed from Sinking Fund Installments to be made in prior Bond Years.

(3) If Variable Rate Bonds are then Outstanding, the interest rate on such Bonds for purpose of determining the Annual Interest and Principal Requirement shall be calculated pursuant to the provisions included in the definition of Debt Service Requirement herein.

2. The Purchaser and the holders of the 2021 Bond, by acceptance of such Bonds, shall further be deemed to have consented to and approved the following amendments, the terms of which shall also be incorporated herein by reference:

Sections 14.08 and 14.09 of the Trust Agreement are hereby renumbered Section 14.11 and Section 14.12, respectively, and the following three new sections are hereby added to the Trust Agreement as new Sections 14.08, 14.09 and 14.10, as follows:

Section 14.08 Non-Discrimination.

During the performance of the Trust Agreement, Purchaser, for itself, or as Agent and, its respective assignees and successors in interest, agrees as follows:

(a) In carrying out its services to the Authority, Purchaser will comply with the regulations relative to non-discrimination in federally assisted programs of the Department of Transportation (DOT) Title 49, Code of Federal Regulations, Part 21, as amended from time to time (hereinafter referred to as the Regulations), which are incorporated herein by reference and made a part of this Trust Agreement.

(b) Civil Rights. Purchaser, with regard to the work performed by it under this Trust Agreement, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Purchaser will not participate directly or indirectly in the discrimination prohibited by the Acts and the Regulations, including employment practices when the Agreement covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21. During the performance of this Trust Agreement, Purchaser, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities, including but not limited to:

(i) Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);

(ii) 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);

(iii) The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

(iv) Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;

(v) The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age);

(vi) Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);

(vii) The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

(viii) Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;

(ix) The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);

(x) Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;

(xi) Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, Purchaser must take reasonable steps to ensure that LEP persons have meaningful access to Purchaser’s programs (70 Fed. Reg. at 74087 to 74100); and

(xii) Title IX of the Education Amendments of 1972, as amended, which prohibits Purchaser from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

(c) In all solicitations either by competitive bidding or negotiation made by the Purchaser for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subcontractor or supplier must be notified by Purchaser of Purchaser’s obligations under this Trust Agreement and the Regulations relative to nondiscrimination on the grounds of race, color or national origin.

(d) Purchaser will provide all information and reports required by the Regulations or directives issued pursuant thereto and must permit access to its books, records, accounts, other sources of information and its facilities as may be determined by Authority or the FAA to be pertinent to ascertain compliance with such Regulations, orders and instructions. Where any information required of Purchaser is in the exclusive possession of another who fails or refuses to furnish this information, Purchaser will so certify to Authority or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.

(e) In the event of Purchaser’s non-compliance with the non-discrimination provisions of this Trust Agreement, Authority will impose such contractual sanctions as it or the FAA may determine to be appropriate, including, but not limited to, withholding of

payments to Purchaser under this Trust Agreement until Purchaser complies, and/or cancellation, termination or suspension of this Trust Agreement, in whole or in part.

(f) Purchaser will include the provisions of Paragraphs (a) through (e) in every subcontract and subconsultant contract, including procurement of materials and leases of equipment, unless exempt by the Regulations or directives issued thereto. Purchaser will take such action with respect to any subcontract or procurement as Authority or the FAA may direct as a means of enforcing such provisions, including sanctions for non-compliance. Provided, however, that in the event Purchaser becomes involved in or is threatened with litigation with a subcontractor or supplier as a result of such direction, Purchaser may request Authority to enter into such litigation to protect the interests of Authority and, in addition, Purchaser may request the United States to enter into such litigation to protect the interests of the United States.

(g) Purchaser assures that, in the performance of its obligations under this Supplemental Trust Agreement, it will fully comply with the requirements of 14 CFR Part 152, Subpart E (Non-Discrimination in Airport Aid Program), as amended from time to time, to the extent applicable to Purchaser, to ensure, among other things, that no person will be excluded from participating in any activities covered by such requirements on the grounds of race, creed, color, national origin, or sex. Purchaser, if required by such requirements, will provide assurances to Authority that Purchaser will undertake an affirmative action program and will require the same of its subconsultants.

Section 14.09 Compliance with Chapter 119, Florida Statutes Public Records Law.

IF PURCHASER OR AGENT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PURCHASER'S OR AGENT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS SUPPLEMENTAL TRUST AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 870-8721, ADMCENTRALRECORDS@TAMPAAIRPORT.COM, HILLSBOROUGH COUNTY AVIATION AUTHORITY, P.O. BOX 22287, TAMPA FL 33622.

In carrying out its lending services under this engagement, Purchaser and Agent agree in accordance with Florida Statute Section 119.0701 to comply with public records laws including the following:

(a) Keep and maintain public records required by Authority in order to perform the Services contemplated by this Trust Agreement.

(b) Upon request from Authority custodian of public records, provide Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Fla. Stat. or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law

for the duration of this Trust Agreement term and following completion of this Trust Agreement.

(d) Upon completion of this Trust Agreement, keep and maintain public records required by Authority to perform the Services. Purchaser shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Authority, upon request from Authority custodian of public records, in a format that is compatible with the information technology systems of Authority.

Section 14.10 Compliance with Section 20.055(5) Florida Statutes.

The Purchaser and Agent agree to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5) Florida Statutes.

Section 5.02 Approval of Conceptual Amendments. The holders of all Bonds currently outstanding have consented to and approved the conceptual amendments set forth in Section 11.05 of the Trust Agreement, as the same have been or may hereafter be implemented from time to time. The Purchaser and each Holder of the 2021 Bond, by acceptance of the 2021 Bond, shall be deemed to have consented to and approved the conceptual amendments set forth in Section 11.05 of the Trust Agreement and definitive provisions contained in subsequent Supplemental Trust Agreements reflecting such conceptual amendments.

ARTICLE VI
ADDITIONAL COVENANTS

Section 6.01 Covenants Concerning Compliance with Tax Laws. In addition to any other requirements contained in the Trust Agreement, as supplemented and amended, the Authority hereby covenants and agrees, for the benefit of the holders from time to time of the 2021 Bond, to comply with the requirements contained in Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code, and any other requirements which, in Bond Counsel's opinion, are necessary to preserve the exclusion of interest on the 2021 Bond from the gross income of the holders thereof for federal income tax purposes throughout the term of the issue. Specifically, without intending to limit in any way the generality of the foregoing, the Authority covenants and agrees:

(a) to be responsible for making or causing to be made all determinations and calculations necessary to make payment of the amounts required to be paid to the United States pursuant to Section 148(f) of the Code (the "Rebate Amount");

(b) to set aside sufficient moneys from the funds and sources of revenues pledged to the payment of the 2021 Bond, or from any other legally available funds, to permit a timely payment of the Rebate Amount to the United States of America;

(c) to pay the Rebate Amount at the times and to the extent required pursuant to Section 148(f) of the Code;

(d) to maintain and retain all records pertaining to the Rebate Amount as to the 2021 Bond, and required payments of the Rebate Amount as to the 2021 Bond, for not less than six (6) years after the date of payment in full of the 2021 Bond, or such other period as shall be necessary to comply with the Code;

(e) to refrain from taking any action that would cause the 2021 Bond to become an arbitrage bond under Section 148 of the Code; and

(f) to refrain from taking any action that would cause the 2021 Bond not to be classified as “qualified bonds” under Section 141(e) of the Code.

The Authority understands that the foregoing covenants impose continuing obligations on it that will exist as long as the requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code are applicable to the 2021 Bond; provided, however, the Authority shall not be required to comply with any requirement relating to the computation and payment of the Rebate Amount in the event the Authority receives an opinion of Bond Counsel that compliance with such requirement is not required to maintain the exclusion from gross income for federal income tax purposes of interest on the 2021 Bond, or in the event the Authority receives an opinion of Bond Counsel that compliance with some other requirement in lieu of such requirement will meet the requirements of Section 148 of the Code, in which case compliance with such other requirement specified in the Bond Counsel’s opinion shall constitute compliance with such requirement.

In addition, the Authority hereby covenants for the benefit and security of the holder of the 2021 Bond as follows:

(a) The weighted average maturity of the 2021 Bond will not exceed 120 percent of the weighted average reasonably expected economic life of the assets previously financed or refinanced by the Refunded Bond, as determined under Section 147(b) of the Code.

(b) The costs of issuance of the 2021 Bond, within the meaning of Section 147(g) of the Code, paid with proceeds of the 2021 Bond shall not exceed two percent (2%) of the proceeds of the 2021 Bond.

(c) None of the proceeds of the 2021 Bond will be used, directly or indirectly, to make or finance loans to two or more ultimate borrowers (including governmental borrowers).

(d) The Authority shall complete and file Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues with respect to the 2021 Bond, within the time period required by Section 149(e) of the Code and take any other steps necessary to comply with the information reporting requirement imposed by that section of the Code.

The Authority, for the benefit and security of the holder of the 2021 Bond, hereby represents and warrants as follows:

(a) Less than twenty-five percent (25%) of the net proceeds of the 2021 Bond (as “net proceeds” is defined in Section 150(a)(3) of the Code) will be used (either directly or indirectly) to finance or refinance the acquisition of land or any interest therein, excluding any land acquired for noise abatement, wetland preservation, or for future use as an airport, mass commuting facility, dock, wharf, or a high-speed intercity rail facility, if there is no other significant use of such land within the meaning of Section 147(c)(3)(B) of the Code.

(b) None of the proceeds of the 2021 Bond will be used to refinance the acquisition of any airplane, any skybox or other private luxury box, any health club facility, any facility primarily used for gambling, any store the principal business of which is the sale of alcoholic beverages for consumption off premises, or land (or any interest therein) to be used for farming purposes.

(c) None of the net proceeds of the 2021 Bond will be used to finance or refinance the acquisition of any property or an interest therein (other than land) if the first use of such property was not pursuant to such acquisition, unless the rehabilitation exception of Section 147(d)(2) of the Code is met with respect to such property.

(d) All of the property to be financed or refinanced with the proceeds from the issuance of the 2021 Bond, is or will be owned by the Authority.

(e) (i) The payment of principal or interest with respect to the 2021 Bond is not guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof);

(ii) Five percent (5%) or more of the proceeds of the 2021 Bond will not be (A) used in making loans the payment of principal and interest with respect to which are to be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), or (B) invested (directly or indirectly) in federally insured deposits or accounts as defined in Section 149(b)(4)(B) of the Code; and

(iii) The payment of principal or interest on the 2021 Bond is not otherwise indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof).

The foregoing provisions of this paragraph (k) shall not apply to proceeds of the 2021 Bond being (I) invested for an initial temporary period until such proceeds are needed for the purpose for which such issue was issued; (II) invested as part of a *bona fide* debt service fund; (III) invested as a part of a reserve which meets the requirements of Section 148(d) of the Code; (IV) invested in obligations issued by the United States Treasury; (V) invested as part of a refunding escrow (*i.e.*, a fund containing proceeds of a refunding bond issue established to provide for the payment of principal or interest on one or more prior bond issues); or (VI) invested in other investments permitted under regulations promulgated pursuant to Section 149(b)(3)(B)(v) of the Code.

(f) The entire amount of the proceeds of the 2021 Bond will be needed for the governmental purposes described above.

Section 6.02 Covenants Made Solely for the Benefit of the Original Purchaser. So long as the Original Purchaser is the holder of 2021 Bond, the Authority agrees to observe, perform and comply, for the benefit of such Original Purchaser, with the following additional covenant:

The Authority covenants solely for the benefit of the Original Purchaser of the 2021 Bond that it will submit to such Original Purchaser annual audited financial statements within 270 days following the end of each fiscal year of the Authority, to the extent such information is not otherwise available on EMMA or the Authority's publically available website.

The Authority agrees to provide the Original Purchaser with its annual budgets and resolutions authorizing increased expenditures as required by Section 7.10 of the Trust Agreement, to the extent such information is not posted on the Authority's website.

The foregoing covenant is solely for the benefit of such Original Purchaser and shall not apply to or benefit any other holder or beneficial owner of the 2021 Bond. Such covenant shall cease to be effective and shall terminate on the earlier of (i) the date the Original Purchaser ceases to be the holder of the 2021 Bond or (ii) the date such 2021 Bond is no longer Outstanding under the Trust Agreement. The Authority shall endeavor to comply with such covenants, but failure to comply with them shall not constitute a default under the Trust Agreement.

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 7.01 Vesting of Trusts in Successor. Any bank or trust company with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Supplemental Trust Agreement. If the position of any Paying Agent shall become vacant for any reason, the Authority shall, within thirty (30) days thereafter, appoint a bank or trust company located in the same city as such Paying Agent to fill such vacancy; provided, however, that if the Authority shall fail to appoint such Paying Agent within said period, the Trustee shall make such appointment.

The Trustee and the Authority agree that, notwithstanding anything to the contrary in Sections 9.11 and 9.12 of the Trust Agreement, the Trustee will not resign, and the Authority will not exercise its rights to remove the Trustee, in each case unless a successor Trustee, meeting the criteria set forth in the Trust Agreement, has been duly appointed and has accepted its duties and obligations thereunder; provided, however, that if the Authority shall fail to appoint such Paying Agent within sixty (60) days of the Trustee's notice of intent to resign, the Trustee may, (at the expense of the Authority) petition a court of competent jurisdiction to appoint a successor Trustee.

Section 7.02 Redesignation of Officers' Titles. For purposes of the Trust Agreement and as a result of the re-designation of the titles of officers of the Authority, the "Executive Director" as used in the Trust Agreement shall mean the Chief Executive Officer of

the Authority; the “Senior Director of Finance” as used in the Trust Agreement shall mean the Executive Vice President of Finance and Procurement of the Authority; and the “General Counsel” as used in the Trust Agreement shall include the Assistant General Counsel of the Authority and, in each case, their alternative officers as may be designated from time to time by the Board.

Section 7.03 Notices. Any notice, demand, directive, request or other instrument authorized or required by this Supplemental Trust Agreement to be given to or filed with the Authority or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Supplemental Trust Agreement if and when sent by registered mail, return receipt requested or by electronic delivery:

To the Authority, if addressed to:

Hillsborough County Aviation Authority
Post Office Box 22287
Tampa, Florida 33622
Attn: Chief Executive Officer
Email: jlopano@tampairport.com

With a copy to:

Hillsborough County Aviation Authority
Post Office Box 22287
Tampa, Florida 33622
Attn: Legal Affairs Department
Email: mkamprath@tampairport.com

To the Trustee, if addressed to:

The Bank of New York Mellon
101 Barclay Street – 7W
New York, New York 10286
Attn: Corporate Trust Administration

Section 7.04 Inspection of Documents. All documents received by the Trustee under the provisions of this Supplemental Trust Agreement shall be retained in its possession, subject at all reasonable times to the inspection by the Authority, the Consulting Engineers, the Airport Consultant and any Bondholder, and the agents and representatives thereof.

Section 7.05 No Third Party Beneficiaries. Except as herein otherwise expressly provided, nothing in this Supplemental Trust Agreement expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the parties hereto and the holder of the 2021 Bond issued under and secured by this Supplemental Trust Agreement, any right, remedy or claim, legal or equitable, under or by reason of this Supplemental Trust Agreement or any provision hereof, this Supplemental Trust Agreement and

all its provisions being intended to be and being for the sole and exclusive benefit of the parties hereto and the Registered Owner from time to time of the 2021 Bond issued hereunder.

Section 7.06 Limitations on Liability. Nothing in the 2021 Bond or in this Supplemental Trust Agreement shall create or constitute or be construed as creating or constituting a general indebtedness of the Authority, Hillsborough County, the City of Tampa, or any other political subdivision in the State of Florida, within the meaning of any constitutional or statutory debt limitation or provision, nor a lien upon any property of the Authority, said County, City, or any other political subdivision in said State, except the Revenues derived from the Airport System and other moneys pledged in the manner hereinbefore provided. No Registered Owner of the 2021 Bond issued hereunder shall ever have the right to require the exercise of the ad valorem taxing power of the Authority, Hillsborough County, the City of Tampa, or any other political subdivision in the State of Florida, for the payment of the principal of or any interest on the 2021 Bond or the making of any payments required by this Supplemental Trust Agreement.

Section 7.07 Effect of Partial Invalidity. In case any one or more of the provisions of this Supplemental Trust Agreement or of the 2021 Bond issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Supplemental Trust Agreement or of the 2021 Bond, but this Supplemental Trust Agreement and the 2021 Bond shall be construed and enforced as if such illegal and invalid provision had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in the 2021 Bond or in this Supplemental Trust Agreement shall for any reason be held to be in violation of law, then such covenant, stipulation, obligation, or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the parties thereto to the extent permitted by law.

Section 7.08 Controlling Law, Member of Authority Not Liable. All covenants, stipulations, obligations and agreements of the Authority contained in this Supplemental Trust Agreement shall be deemed to be covenants, stipulations, obligations and agreements of the Authority to the full extent authorized by the Act and provided by the Constitution and laws of the State of Florida. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, agent, attorney or employee of the Authority in his individual capacity, and neither the members of the Authority nor any official executing the 2021 Bond shall be liable personally on the 2021 Bond or documents related to the issuance thereof or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 7.09 Counterparts. This Supplemental Trust Agreement may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original, and such counterparts shall constitute but one and the same instrument.

Section 7.10 Headings Not Part of Trust Agreement. Any headings preceding the text of the several Articles and Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Supplemental Trust Agreement, nor shall they affect its meaning, construction or effect.

Section 7.11 Escrow Obligations. If the 2021 Bond is defeased pursuant to the provisions of Article XII of the Trust Agreement, the Authority agrees to limit the investments in the escrow account established for such 2021 Bond to the following types of investments in addition to the direct obligations of the United States of America described in that Article:

- a. Cash;
- b. U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series - - “SLGS”);
- c. Direct obligations of the Treasury which have been stripped by the Treasury itself;
- d. Resolution Funding Corp. (REFCORP) Only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book entry form are acceptable;
- e. Pre-refunded municipal bonds rated “Aaa” by Moody’s and “AAA” by S&P. If however, the issue is only rated by S&P (i.e., there is no Moody’s rating), then the pre-refunded bonds must have been pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or AAA rated pre-refunded municipals to satisfy this condition; or
- f. Obligations issued by the following agencies, but only to the extent they are backed by the full faith and credit of the U.S.:
 - i. U.S. Export-Import Bank (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership.
 - ii. Farmers Home Administration (FmHA)
Certificates of beneficial ownership.
 - iii. Federal Financing Bank
 - iv. General Services Administration
Participation certificates.
 - v. U.S. Maritime Administration
Guaranteed Title XI financing.
 - vi. U.S. Department of Housing and Urban Development (HUD)
Project Notes

New Communities Debentures – U.S. government guaranteed debentures

U.S. Public Housing Notes and Bonds – U.S. government guaranteed public housing notes and bonds.

Section 7.12 Non-Discrimination. During the performance of this Supplemental Trust Agreement, Purchaser, for itself, or as Agent and, its respective assignees and successors in interest, agrees as follows:

(a) In carrying out its services to the Authority, Purchaser will comply with the regulations relative to non-discrimination in federally assisted programs of the Department of Transportation (DOT) Title 49, Code of Federal Regulations, Part 21, as amended from time to time (hereinafter referred to as the Regulations), which are incorporated herein by reference and made a part of this Supplemental Trust Agreement.

(b) Civil Rights. Purchaser, with regard to the work performed by it under this Supplemental Trust Agreement, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Purchaser will not participate directly or indirectly in the discrimination prohibited by the Acts and the Regulations, including employment practices when the Agreement covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21. During the performance of this Supplemental Trust Agreement, Purchaser, for itself, its assignees, and successors in interest agrees to comply with the following non-discrimination statutes and authorities, including but not limited to:

(i) Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);

(ii) 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);

(iii) The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

(iv) Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;

(v) The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age);

(vi) Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);

(vii) The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

(viii) Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;

(ix) The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);

(x) Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures nondiscrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;

(xi) Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, Purchaser must take reasonable steps to ensure that LEP persons have meaningful access to Purchaser’s programs (70 Fed. Reg. at 74087 to 74100); and

(xii) Title IX of the Education Amendments of 1972, as amended, which prohibits Purchaser from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

(c) In all solicitations either by competitive bidding or negotiation made by the Purchaser for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subcontractor or supplier must be notified by Purchaser of Purchaser’s obligations under this Supplemental Trust Agreement and the Regulations relative to nondiscrimination on the grounds of race, color or national origin.

(d) Purchaser will provide all information and reports required by the Regulations or directives issued pursuant thereto and must permit access to its books, records, accounts, other sources of information and its facilities as may be determined by Authority or the FAA to be pertinent to ascertain compliance with such Regulations, orders and instructions. Where any information required of Purchaser is in the exclusive possession of another who fails or refuses to furnish this information, Purchaser will so certify to Authority or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.

(e) In the event of Purchaser's non-compliance with the non-discrimination provisions of this Supplemental Trust Agreement, Authority will impose such contractual sanctions as it or the FAA may determine to be appropriate, including, but not limited to, withholding of payments to Purchaser under this Supplemental Trust Agreement until Purchaser complies, and/or cancellation, termination or suspension of this Supplemental Trust Agreement, in whole or in part.

(f) Purchaser will include the provisions of Paragraphs (a) through (e) in every subcontract and subconsultant contract, including procurement of materials and leases of equipment, unless exempt by the Regulations or directives issued thereto. Purchaser will take such action with respect to any subcontract or procurement as Authority or the FAA may direct as a means of enforcing such provisions, including sanctions for non-compliance. Provided, however, that in the event Purchaser becomes involved in or is threatened with litigation with a subcontractor or supplier as a result of such direction, Purchaser may request Authority to enter into such litigation to protect the interests of Authority and, in addition, Purchaser may request the United States to enter into such litigation to protect the interests of the United States.

(g) Purchaser assures that, in the performance of its obligations under this Supplemental Trust Agreement, it will fully comply with the requirements of 14 CFR Part 152, Subpart E (Non-Discrimination in Airport Aid Program), as amended from time to time, to the extent applicable to Purchaser, to ensure, among other things, that no person will be excluded from participating in any activities covered by such requirements on the grounds of race, creed, color, national origin, or sex. Purchaser, if required by such requirements, will provide assurances to Authority that Purchaser will undertake an affirmative action program and will require the same of its subconsultants.

Section 7.13 Compliance with Chapter 119, Florida Statutes Public Records Law. IF PURCHASER OR AGENT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PURCHASER'S OR AGENT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS SUPPLEMENTAL TRUST AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 870-8721, ADMCENTRALRECORDS@TAMPAAIRPORT.COM, HILLSBOROUGH COUNTY AVIATION AUTHORITY, P.O. BOX 22287, TAMPA FL 33622.

In carrying out its lending services under this engagement, Purchaser and Agent agree in accordance with Florida Statute Section 119.0701 to comply with public records laws including the following:

(a) Keep and maintain public records required by Authority in order to perform the Services contemplated by this Supplemental Trust Agreement.

(b) Upon request from Authority custodian of public records, provide Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Fla. Stat. or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Supplemental Trust Agreement term and following completion of this Supplemental Trust Agreement.

(d) Upon completion of this Supplemental Trust Agreement, keep and maintain public records required by Authority to perform the Services. Purchaser shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Authority, upon request from Authority custodian of public records, in a format that is compatible with the information technology systems of Authority.

Section 7.14 Compliance with Section 20.055(5) Florida Statutes. The Purchaser and Agent agree to comply with Section 20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with Section 20.055(5) Florida Statutes.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Hillsborough County Aviation Authority has caused this Supplemental Trust Agreement to be executed by its Chairman, and the corporate seal of said Authority to be impressed hereon and attested by its Chief Executive Officer and its Executive Vice President of Finance and Procurement; and The Bank of New York Mellon, has caused this Supplemental Trust Agreement to be executed on its behalf, as Trustee, by one of its Vice Presidents, and attested by one of its duly authorized officers, all as of the day and year first above written.

HILLSBOROUGH COUNTY
AVIATION AUTHORITY

(Seal)

Attest:

By: _____
Chairman

Chief Executive Officer
Hillsborough County Aviation Authority

Executive Vice President of Finance and Procurement
Hillsborough County Aviation Authority

[Signature Page to 2021 Supplemental Trust Agreement]

THE BANK OF NEW YORK MELLON,
Trustee

By: _____
Name: _____
Its: _____

[Signature Page to 2021 Supplemental Trust Agreement]

#73600403_v9

EXHIBIT A

FORM OF 2021A REGISTERED BOND

THIS BOND IS SUBJECT TO TRANSFER RESTRICTIONS, MORE FULLY DESCRIBED IN THE SUPPLEMENTAL TRUST AGREEMENT REFERRED TO HEREIN, AND MAY NOT BE TRANSFERRED EXCEPT IN WHOLE TO AN ACCREDITED INVESTOR WITHIN THE MEANING OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, OR A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933 OR AS OTHERWISE PERMITTED IN SECTION 2.01 OF THE SUPPLEMENTAL TRUST AGREEMENT.

No. R-1

** \$31,400,400 **

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH
HILLSBOROUGH COUNTY AVIATION AUTHORITY
TAMPA INTERNATIONAL AIRPORT
REVENUE REFUNDING BOND,
2021 SERIES A (AMT)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Interest Accrual Date</u>
1.14% (Subject to Adjustment)	October 1, 2027	November 16, 2021

REGISTERED OWNER: TD BANK, N.A.

PRINCIPAL AMOUNT: THIRTY-ONE MILLION FOUR HUNDRED THOUSAND FOUR HUNDRED DOLLARS

THE HILLSBOROUGH COUNTY AVIATION AUTHORITY (the “Authority”), a body politic and corporate created and existing under the laws of the State of Florida, for value received, hereby promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above (or earlier as hereinafter provided), but solely from the revenues hereinafter mentioned, the Principal Amount identified above upon the presentation and surrender hereof (except as hereinafter provided) at the principal office of The Bank of New York Mellon, as successor to JPMorgan Chase Bank, N.A., or its successors, as Trustee and Paying Agent (the “Trustee” or “Registrar”), and to pay, solely from such special revenues, interest on the Principal Amount from the Interest Accrual Date, or from the most recent date to which interest has been paid, at the Interest Rate per annum identified above, subject to adjustment as provided below, until payment of the outstanding Principal Amount hereof, such interest being payable semiannually on the first day of April and the first day of

October in each year, commencing on April 1, 2022. Interest on this Bond will be computed on the basis of a 360 day year consisting of twelve 30-day months.

For so long as this Bond is owned of record by TD Bank, N.A. (“Original Purchaser”) as of the applicable record date, principal of and interest on this Bond shall be paid by wire transfer to an account in the continental United States designated by such registered owner. The Authority further agrees to make the final principal payment due on this Bond at maturity, without presentation and surrender, provided that Original Purchaser agrees to indemnify the Authority against all claims by any subsequent holder of this Bond after such Maturity Date. Receipt of such final payment without presentation and surrender shall evidence Original Purchaser’s agreement to provide such indemnity. Original Purchaser agrees to promptly return this Bond marked “Paid” to the Authority upon receipt of the final principal payment due on this Bond upon its maturity and upon such presentation and delivery all obligations of the Authority and Original Purchaser hereunder shall cease.

The following provision shall apply if Original Purchaser or any wholly owned affiliate or subsidiary of Original Purchaser is no longer the Registered Owner of this Bond:

Payment of principal of, upon presentation and surrender (except as provided below), or interest on this Bond may, at the election of the Registered Owner hereof, by written request delivered to the Trustee at least 10 days prior to the applicable Record Date (defined below), be transmitted to such registered owner by wire transfer to an account in the continental United States designated by such registered owner. Any such written election may state that it will apply to all subsequent payments due with respect to the Bond of this Series held by such registered owner until a subsequent written notice is filed with the Trustee. Except as otherwise provided herein and as agreed upon by the Authority and the Registered Owner, interest will be paid by check or draft mailed to the Registered Owner hereof at his or her address as it appears on the registration books of the Authority maintained by the Registrar at the close of business on the fifteenth (15th) day (whether or not a business day) of the month next preceding the interest payment date (the “Record Date”), irrespective of any transfer or exchange of such Bond subsequent to such Record Date and prior to such interest payment date, unless the Authority shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name such Bond is registered at the close of business on a special record date for the payment of such defaulted interest as established by notice by deposit in the U.S. mails, postage prepaid, by the Authority to the registered owner of the Bond not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the person in whose name the Bond is registered at the close of business on the fifth (5th) day, whether or not a business day, preceding the date of mailing.

Upon a payment Event of Default as defined in the Trust Agreement, the interest rate otherwise borne hereby shall be adjusted to an interest rate equal to the sum of the then current Interest Rate plus 3% percent for so long as such Event of Default remains uncured.

Upon the occurrence of a Determination of Taxability, subject to further increase upon the occurrence of a payment Event of Default, the interest rate on this Bond shall be adjusted to the stated Interest Rate on this Bond times 1.54 (the “*Adjusted Interest Rate*”), as of and from the date such Determination of Taxability is applicable with respect to this Bond (the “*Accrual Date*”); and (i) the Authority shall on the next interest payment date (or if this Bond shall have matured, within 30 days after demand by the Registered Owner) hereon pay to the Registered Owner from the sources provided in the Resolution an amount equal to the sum of (1) the difference between (A) the total interest that would have accrued on this Bond at the Adjusted Interest Rate from the Accrual Date to such next interest payment date (or maturity date), and (B) the actual interest paid by the Authority on this Bond from the Accrual Date to such next interest payment date (or maturity date), and (2) any interest and penalties required to be paid as a result of any additional federal income taxes imposed upon such Registered Owner arising as a result of such Determination of Taxability; and (ii) from and after such next interest payment date, this Bond shall continue to bear interest at the Adjusted Interest Rate for the period such determination continues to be applicable with respect to this Bond.

“*Determination of Taxability*” means the occurrence after the date hereof of a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that, as a result of actions or inactions of the Authority, interest paid or payable on all or a portion of this Bond is or was includable in the gross income of the Registered Owner hereof for federal income tax purposes (a “*Taxable Event*”); provided, that no such decree, judgment, or action will be considered final for this purpose, however, unless the Authority has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of the Registered Owner, and until the conclusion of any appellate review, if sought. A Taxable Event does not include and is not triggered by a change in law by Congress that causes the interest to be includable in the Registered Owner’s gross income.

This Bond and the interest and premium, if any, hereon are payable solely from and secured on a parity with certain Bonds of the Authority heretofore issued under a Codified and Restated Trust Agreement effective as of November 7, 2018, as amended, and agreements supplemental thereto (collectively, the “*Trust Agreement*”), pursuant and subject to the provisions, terms and conditions of Resolution No. 2021-166 adopted by the Authority on November 4, 2021 (the “*Resolution*”), and the Supplemental Trust Agreement, dated as of November 1, 2021 (the “*Supplemental Trust Agreement*”), by and among the Authority and the Trustee by an equal lien on the revenues derived from the Airport System of the Authority and other moneys pledged therefor in the manner and to the extent provided in the Trust Agreement and the Supplemental Trust Agreement.

Reference is hereby made to the Resolution, the Trust Agreement and the Supplemental Trust Agreement for the provisions, among others, relating to the terms of and lien and security for the Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the registered owners of the Bonds and the extent of and limitations on the Authority’s rights, duties and obligations, the provisions permitting the issuance of additional parity indebtedness and circumstances under which the lien to which this Bond is entitled under the Trust Agreement and the Supplemental Trust Agreement may be released and defeased, to all of which provisions the Registered Owner for himself and his successor in interest assents by acceptance of this Bond.

This Bond shall not be nor constitute a general indebtedness of the Authority, Hillsborough County, the City of Tampa, or any other political subdivision in the State of Florida, within the meaning of any constitutional, statutory or charter provision or limitation, and it is expressly agreed that this Bond and the obligation evidenced hereby shall not constitute nor be a lien upon any property of the Authority, except the revenues derived from the Airport System and other moneys pledged therefor, or of Hillsborough County, the City of Tampa or any other political subdivision in the State of Florida, and no registered owner of this Bond shall ever have the right to require or compel the exercise of the ad valorem taxing power of the Authority, Hillsborough County, the City of Tampa or any other political subdivision in the State of Florida, for the payment of this Bond or any interest due hereon and the Authority is not and shall never be under any obligation to pay the principal of or interest on this Bond except from the revenues derived from the Airport System and other moneys pledged therefor, in the manner provided in the Trust Agreement and the Supplemental Trust Agreement. It is further agreed between the Authority and the Registered Owner of this Bond that this Bond and the indebtedness evidenced hereby shall not constitute a lien upon the Airport System, or any part thereof, or any other tangible personal property of or in the Authority, but shall constitute a lien only on certain Revenues derived from the operation of the Airport System and certain other funds and investment earnings thereon, all in the manner and to the extent provided in the Trust Agreement and the Supplemental Trust Agreement. Neither the members of the Authority nor any person executing this Bond shall be liable personally on this Bond by reason of its issuance.

This Bond is issued under and by virtue of the authority contained in and conferred by the Constitution and laws of the State of Florida, including particularly Chapter 2012-234, Laws of Florida, (2012), together with acts amendatory thereof and supplemental thereto (collectively, the "Act"), and other applicable statutes, and Section 2.09 or Section 2.10 of the Trust Agreement, as amended, for purposes of refinancing certain outstanding Bonds of the Issuer as more particularly described in the Resolution and is being issued concurrently with the Issuer's Tampa International Airport Revenue Refunding Bonds, 2021 Series B.

The Registered Owner hereof, by acceptance of this Bond, hereby consents to the terms and provisions of the Trust Agreement as set forth in the Codified and Restated Trust Agreement effective as of November 7, 2018, including the conceptual amendments set forth in Section 11.05 thereof and in Article V of the Supplemental Trust Agreement, and those amendments set forth in subsequent Supplemental Trust Agreements.

This Bond may be redeemed prior to its maturity, at the option of the Authority, in whole or in part, from time to time, on any date, in such amounts and in the order of Sinking Fund Installments determined by the Authority and set forth in its notice of redemption to the Trustee, and by lot or as the Authority may designate if less than all, at the redemption price of one-hundred percent (100%) of the principal amount of the Bond to be redeemed, plus accrued interest to the redemption date.

This Bond is subject to mandatory redemption on the dates set forth below at the redemption price of par plus accrued interest and without premium or make whole payment (each such redemption to be treated as a Sinking Fund Installment for purposes of the Trust Agreement):

<u>Amount to be Redeemed</u>	<u>Redemption Date (October 1)</u>
\$10,466,800	2025
10,466,800	2026
10,466,800	2027*

*Final Maturity

Each Sinking Fund Installment of this Bond shown above under “Amount to be Redeemed” shall be treated as principal payments on Serial Bonds for purposes of Section 5.02(C) of the Trust Agreement. Notwithstanding the provisions of Section 2.02 of the Trust Agreement regarding the presentation of Bonds for the payment of principal, no presentation shall be necessary for the payment of the principal amount of this Bond redeemed pursuant to the foregoing optional redemption and Mandatory Redemption provisions of Section 4.01 and Section 4.02. Upon each such principal payment, the principal amount of this Bond shall be deemed to be correspondingly reduced without the necessity of surrender and reissuance of such Bond.

NOTWITHSTANDING THE FOREGOING, THIS BOND MAY ONLY BE SOLD, ASSIGNED OR OTHERWISE TRANSFERRED IN WHOLE AND NOT IN PART SUBJECT TO THE REQUIREMENTS FOR TRANSFER AS SET FORTH IN SECTION 2.01 OF THE SUPPLEMENTAL TRUST AGREEMENT AND SECTION 2.05 OF THE TRUST AGREEMENT.

If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday or other day on which the corporate trust office of the Trustee from which payments are to be made, or the office of the Registered Owner designated for the receipt of payments thereof, is or are lawfully closed (any such day being referred to as a “Non-Business Day”), then such date for payment shall be the next succeeding day which is not a Non-Business Day, and payment made on such succeeding day shall have the same force and effect as if made on the nominal date payment is due.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Bond, exist, have happened and have been performed in regular and due form and time as required by the Constitution and laws of the State of Florida applicable thereto and that the issuance of this Bond is in full compliance with all constitutional and statutory limitations, provisions and restrictions.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Trust Agreement and the Supplemental Trust Agreement until the Certificate of Authentication endorsed hereon shall have been signed by the Trustee.

The Authority, to the extent permitted by law, hereby waives presentment, demand, protest and notice of dishonor.

[Signature Page Follows]

IN WITNESS WHEREOF, the Hillsborough County Aviation Authority, a public body corporate created and existing under the laws of the State of Florida, has issued this Bond and has caused the same to be signed by the manual or facsimile signature of its Chairman, and the corporate seal of said Authority, or a facsimile thereof, to be affixed, impressed, imprinted, lithographed or reproduced hereon and attested by the manual or facsimile signature of its Chief Executive Officer and its Executive Vice President of Finance and Procurement, all as of the 16th day of November, 2021.

HILLSBOROUGH COUNTY
AVIATION AUTHORITY

By: _____
Chairman of the Hillsborough County
Aviation Authority

(SEAL)

Attest:

Chief Executive Officer
Hillsborough County Aviation Authority

Executive Vice President of Finance and Procurement
Hillsborough County Aviation Authority

Secretary
Hillsborough County Aviation Authority

CERTIFICATION OF AUTHENTICATION

This Bond is the Bond issued under the provisions of the within mentioned Trust Agreement and Supplemental Trust Agreement.

THE BANK OF NEW YORK MELLON, Trustee

By _____
Authorized Signatory

Date of Authentication: November ____, 2021

FORM OF ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER(S) OF TRANSFEREE(S))

_____ the attached Bond of the HILLSBOROUGH COUNTY AVIATION AUTHORITY and does hereby constitute and appoint _____ as attorney to register the transfer of the said bond on the books kept for registration and registration of transfer thereof of the within Bond, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Registered Owner

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guaranty program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or New York Stock Exchange Medallion Signature Program (MSP), a member firm of the New York Stock Exchange or a commercial bank or a trust company.

NOTICE: No transfer will be registered and no new Bond will be issued in the name or names of the Transferee(s), unless the signature(s) to this assignment correspond(s) with the name or names as it/they appear(s) upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Numbers of the Transferee(s) is/are supplied.

EXHIBIT D
BIDDER RANKINGS