

**Fourth Amendment to
Amended and Restated Liquidity Agreement Dated August 29, 2016
Relating to the Texas Public Finance Authority
State of Texas General Obligation Commercial Paper Notes,
(Cancer Prevention and Research Institute of Texas Project),
Series A (Taxable) and Series B (Tax-Exempt)**

This Fourth Amendment to the Amended and Restated Liquidity Agreement dated August 29, 2016, for the Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes, (Cancer Prevention and Research Institute of Texas Project), Series A (Taxable) and Series B (Tax-Exempt) (the "Fourth Amendment") is executed by and between the Texas Public Finance Authority (the "Authority") and the Texas Comptroller of Public Accounts (the "Liquidity Provider").

RECITALS:

WHEREAS, the Authority entered into an Amended and Restated Liquidity Agreement with the Liquidity Provider dated as of August 29, 2016, (the "Liquidity Agreement") pursuant to which the Liquidity Provider agreed to provide liquidity for those certain Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes, (Cancer Prevention and Research Institute of Texas Project), Series A (Taxable) and Series B (Tax-Exempt) (the "Notes") issued from time to time pursuant to a resolution of the Authority titled, "A Resolution Approving and Authorizing the Execution and Delivery of an Amended and Restated Liquidity Agreement and Other Related Matters" adopted by the Board of Directors of the Authority on February 11, 2016 (the "Resolution"), and such Resolution may from time to time be amended, modified or supplemented with the consent of the Liquidity Provider; and

WHEREAS, the Liquidity Agreement was amended by a First Amendment to the Amended and Restated Liquidity Agreement, effective September 1, 2017, extending the term of the Liquidity Agreement to August 31, 2019; decreasing the amount of the Commitment from \$300,000,000 to \$285,000,000; and amending the terms "Final Date," and "Commitment" (the "First Amendment"); and

WHEREAS, the Liquidity Agreement was further amended by a Second Amendment to the Amended and Restated Liquidity Agreement, effective September 1, 2019, extending the term of the Liquidity Agreement to August 31, 2021; decreasing the amount of the Commitment from \$285,000,000 to \$250,000,000; and amending the terms "Final Date," and "Commitment" (the "Second Amendment"); and

WHEREAS, the Liquidity Agreement was further amended by a Third Amendment to the Amended and Restated Liquidity Agreement, effective March 25, 2020, increasing the amount of the Commitment from \$250,000,000 to \$350,000,000; amending the term "Commitment"; updating certain contact information set forth in the Liquidity Agreement and making corresponding changes to Exhibits A through E of the Liquidity Agreement (the "Third Amendment"); and

WHEREAS, the Liquidity Agreement will expire on August 31, 2021, unless it is extended; and

WHEREAS, in accordance with Sections 11.E and 11.G of the Liquidity Agreement, the Authority has requested and the Liquidity Provider has agreed to extend the Term of the Liquidity Agreement through August 31, 2023;

NOW THEREFORE, in consideration of the mutual covenants, agreements and representations set forth herein, the parties hereto agree as follows (all capitalized terms not defined in this Fourth Amendment shall have the same meaning as set forth in the Liquidity Agreement, as amended):

1. The Liquidity Agreement is hereby amended as follows:

In Section 1, the definition of the term "Final Date" shall be deleted and replaced with the following:

"Final Date" means the earlier of (i) August 31, 2023, which may be extended from time to time or (ii) such earlier date upon which the whole of the Commitment is terminated pursuant to Subsection 3.E, Section 10, or otherwise, or (iii) the date upon which this Agreement and the Liquidity Provider are replaced by an alternate liquidity agreement and an Alternate Liquidity Provider.

2. In order to induce the Liquidity Provider to consent to, and to enter into this Fourth Amendment, the Authority makes the following representations and warranties to the Liquidity Provider:

a. No Default or Event of Default has occurred under the terms of the Liquidity Agreement or the Transaction Documents and the Authority is in full compliance with all of the terms, conditions and requirements thereof.

b. Except as set forth in the First Amendment and Second Amendment, the Commitment amount stated in the Liquidity Agreement has not been reduced pursuant to Sections 3.A. or 3.E. thereof.

- c. The aggregate Maturity Value of the Notes Outstanding as of the date hereof is \$202,900,000.
- d. All of the conditions precedent set forth in Section 5.C. of the Liquidity Agreement were met at the time of the issuance of each of the Outstanding Notes.
- e. No Notice of Draw under Section 3.B. of the Liquidity Agreement has been given to the Liquidity Provider by the Authority or by the Issuing and Paying Agent on its behalf.
- f. The Authority has notified the Liquidity Provider of all substitutions or changes in either the Issuing and Paying Agent or the Dealer as named in the Resolution. The current Issuing and Paying Agent and Dealer under the Resolution are as follows:

Issuing and Paying Agent: U.S. Bank National Association
Dealer: Barclays Capital and Jefferies L.L.C.

- g. The Authority has paid all fees required to be paid by it under the terms of the Liquidity Agreement and invoiced through the date hereof.
 - h. The representations and warranties of the Authority as set forth in Section 6 of the Liquidity Agreement were true and correct when made, and the Authority hereby makes all of the representations and warranties contained in said Section 6 as of the date hereof and with respect to the execution and delivery of this Fourth Amendment so that references to the Agreement in said section shall refer to this Fourth Amendment as well as the Agreement.
 - i. The Authority has complied fully with all of the Affirmative Covenants set forth in Section 7 of the Liquidity Agreement through the date of the execution of this Fourth Amendment and will continue to comply therewith, and the Authority has not violated any of the Negative Covenants set forth in Section 8 of the Liquidity Agreement.
 - j. The Transaction Documents, except as amended and restated or modified as stated herein, have not been amended or modified nor have any of the terms or provisions been waived or released.
3. The Authority and the Liquidity Provider agree that, except as amended or modified by this Fourth Amendment, the Third Amendment, the Second Amendment and the First Amendment, the Liquidity Agreement has not been amended and/or modified, nor have any of the terms or provisions contained therein been waived or released, and the parties hereto do hereby ratify, adopt and confirm all of the terms, provisions and agreements set forth in the Liquidity Agreement as amended by the First Amendment, the Second

Amendment, the Third Amendment and this Fourth Amendment, and agree that the same are and shall remain in full force and effect.

4. This Fourth Amendment to the Amended and Restated Liquidity Agreement is executed this 14th day of July, 2021, and is effective as of September 1, 2021.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Fourth Amendment.

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS


“Liquidity Provider”

By: 
Lisa Craven
Deputy Comptroller

Date: July 14, 2021

TEXAS PUBLIC FINANCE AUTHORITY

“Authority”

By: 
Lee Deviney
Executive Director

Date: July 7, 2021