

REGISTRAR AND PAYING AGENT AGREEMENT

THIS AGREEMENT, dated as of [CLOSING DATE, 2022], is by and between the City of Commerce City, Colorado (the “City”), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, in Denver, Colorado (the “Bank”).

WITNESSETH:

WHEREAS, by an ordinance of the City Council of the City duly adopted on March 7, 2022 (the “Bond Ordinance”), the City has authorized the issuance of its Sales and Use Tax Revenue Bonds, Series 2022A in the original aggregate principal amount of \$[_____] (the “2022A Bonds”), its Taxable (Convertible to Tax-Exempt) Sales and Use Tax Revenue Refunding Bonds, Series 2022B in the original aggregate principal amount of \$[_____] (the “2022B Bonds”), and its Taxable (Convertible to Tax-Exempt) Sales and Use Tax Revenue Refunding Bonds, Series 2022C in the original aggregate principal amount of \$[_____] (the “2022C Bonds” and together with the 2022A and 2022B Bonds, the “Bonds”); and

WHEREAS, it is mutually desirable to the City and the Bank that the Bank, through its Corporate Trust Department located in Denver, Colorado, act as Registrar and Paying Agent (as defined in the Bond Ordinance) for the Bonds; and

WHEREAS, it is mutually desirable that this agreement (this “Agreement”) be entered into between the City and the Bank to provide for certain aspects of such Registrar and Paying Agent services.

NOW, THEREFORE, the City and the Bank, in consideration of the mutual covenants herein contained, agree as follows:

1. Unless otherwise provided, capitalized terms used but not defined herein have the meanings given thereto in the Bond Ordinance.
2. The Bank hereby accepts all duties and responsibilities of the Registrar and Paying Agent as provided in the Bond Ordinance and this Agreement. The Bank shall cause the Bonds to be honored in accordance with their terms, provided the City causes to be made available to the Bank all funds necessary in order to so honor the Bonds. Nothing in this Agreement shall require the Bank to pay or disburse any funds in excess of the amount then on deposit in the “Principal and Interest Payment Account” provided for in Section 3 of this Agreement. Nothing in this Agreement shall require the City to pay or disburse any funds for payment of the Bonds or interest thereon except at the times and in the manner provided herein, in the Bond Ordinance and

in the Sale Certificate authorized by the Bond Ordinance (the “Sale Certificate”). In addition, the Bank hereby accepts the duties and responsibilities pertaining to the authentication, registration, transfer, exchange and replacement of Bonds and the duties and responsibilities pertaining to the calling of the Bonds for prior redemption, all as provided in the Bond Ordinance.

3. Not less than (a) one Business Day prior to each payment date, if funds are delivered by wire transfer, or (b) three Business Days prior to each payment date if funds are delivered by another method of payment, funds for the payment of the Bonds and interest thereon are to be deposited by the City with the Bank in an account designated “Principal and Interest Payment Account.” The funds so deposited shall be held and applied by the Bank through its Corporate Trust Department solely for the payment of principal of, premium, if any, and interest on the Bonds. From such funds, the Bank agrees to pay at the times and in the manner provided in the Bond Ordinance and the Sale Certificate, the principal of, premium, if any, and interest on the Bonds. In the event a payment date is not a Business Day, the Bank shall make the principal and/or interest payment on the following Business Day with the same effect as if it had been made on the date scheduled for such payment. The Bank shall not be required to invest or to pay interest on any funds of the City for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

4. The City shall pay to the Bank fees in accordance with the Bank’s then existing fee schedule. Attached to this Agreement as Exhibit A is the Bank’s current fee schedule. No new fee schedule shall become effective until 30 days after the Bank has given the City notice thereof.

5. Unless waived by the Bank, the City agrees to provide the Bank with not less than 60 days’ notice of any prior redemption of the Bonds.

6. At least 30 but not more than 60 days prior to [CLOSING DATE, 2027], [CLOSING DATE, 2032], [CLOSING DATE, 2037], [CLOSING DATE, 2042], and on the date on which the last Bond is discharged, the Bank shall send written notice to the City stating that the City must: (i) compute the amount of rebatable arbitrage, if any, which is due to the federal government pursuant to Sections 103 and 148(f) of the Internal Revenue Code of 1986, as amended, and (ii) pay such amount no later than sixty days from [CLOSING DATE, 2027], [CLOSING DATE, 2032], [CLOSING DATE, 2037], [CLOSING DATE, 2042], and the date on which the last Bond is discharged. The Bank shall have no further obligation or duty related to

the City's obligations under Sections 103 and 148(f) of the Internal Revenue Code of 1986 other than giving notice to the City as required by this Section.

7. Upon request of the Bank, the City agrees to provide the Bank with a supply of blank Bonds for use in the transfer, exchange and replacement of Bonds.

8. Any moneys held by the Bank for the owners of the Bonds remaining unclaimed for one year after principal and/or interest of the respective Bonds with respect to which such money has been set aside has become due and payable shall without further request by the City be paid to the City.

9. The Bank is authorized to act on the order, directions or instructions of all such officials as the City by resolution or other proper action shall designate. The Bank shall be protected in acting upon any paper or document reasonably believed by it to be genuine and to have been signed by the proper official(s), and shall not be held to have notice of any change of authority of any official until receipt of written notice thereof from the City.

10. The Bank may consult with legal counsel, including but not limited to legal counsel for the City with respect to any matter in connection with this Agreement or the Bonds, if, while in the performance of its duties as Registrar or Paying Agent hereunder or under the Bond Ordinance or the Bonds, the Bank shall deem it necessary or desirable to do so. The Bank shall not be liable for any action taken or omitted by it in good faith in reliance upon the advice of such counsel.

11. No provision of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

12. Any company or national banking association into which the Bank may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Bank may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be the successor to such Bank without the execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

13. This Agreement may be terminated as provided in the Bond Ordinance.

14. In the event of any conflict between the provisions of this Agreement and the provisions of the Bond Ordinance, the provisions of the Bond Ordinance shall be controlling.

15. This Agreement is governed by the laws of the State of Colorado without regard to choice of law analysis. The parties consent to the exclusive jurisdiction of any court of the State of Colorado located in Adams County or the United States District Court for the State of Colorado for the purpose of any suit, action or other proceeding arising under this Agreement, and the parties hereby irrevocably agree that all claims in respect of any such suit, action or proceeding may be heard and determined by such court.

16. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

17. There is hereby created and established with the Bank an account to be designated "City of Commerce City, Colorado, Sales and Use Tax Revenue Bonds, Series 2022, Costs of Issuance Fund" (the "Costs of Issuance Fund"). Into such fund shall be deposited \$[_____] of the proceeds of the Bonds which shall be used to pay costs of issuance and expenses incurred as a result of the issuance of the Bonds. The Bank is hereby directed to pay the costs of issuance to the parties and in the amounts listed in a copy of the closing memorandum prepared by Hilltop Securities Inc. upon presentation of an invoice from each party for the amount listed. Moneys held as part of the Costs of Issuance Fund shall remain uninvested. Any amounts remaining in the Costs of Issuance Fund 90 days after closing shall be transferred to the City subject written confirmation from the City to the Bank that all costs of issuance have been paid.

18. All moneys received by the Bank hereunder shall be held by the Bank for the purposes for which they were received, but need not be segregated from other funds. All such funds held by the Bank shall be held uninvested in cash, without liability for interest.

IN WITNESS WHEREOF, the Bank and the City have caused this Agreement to be duly executed and delivered as of the day and year first above written.

CITY OF COMMERCE CITY, COLORADO

By _____
Mayor

(SEAL)

Attest:

City Clerk

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Registrar and Paying Agent

By _____
Vice President

EXHIBIT A

(Attach Bank's Fee Schedule)