

AGREEMENT BETWEEN THE CITY AND COUNTY OF SAN FRANCISCO AND  
FIRST INTERSTATE BANK, LTD.

This Agreement is made this \_\_\_\_\_ day of March, 1992, in the City and County of San Francisco, State of California, by and between:

First Interstate Bank, Ltd.  
345 California St., 8th Floor  
San Francisco, CA 94104,

hereinafter referred to as "Trustee" and City and County of San Francisco, a municipal corporation, hereinafter referred to as "City," acting by and through its Airport Commission, hereinafter referred to as "Commission."

Recitals

1. On December 3, 1991, the Commission adopted Resolution No. 91-0210 authorizing the issuance of San Francisco International Airport Revenue Bonds, Second Series, (hereinafter referred to as the "1991 Master Bond Resolution") and may from time to time issue said bonds in such issuances as it may hereafter establish; and
2. The issuance of San Francisco International Airport Revenue Bonds, Second Series, requires the services of a Bond Trustee; and
3. The hiring of Trustee to provide Bond Trustee services constitutes the purchase of articles or things of unusual character and operations conducted outside the boundaries of the City and County of San Francisco within the meaning of San Francisco City Charter Section 7.100 which authorizes such purchase by the department head upon the recommendation of the department head and approval of the Purchaser of Supplies; and
4. The services proposed in this Agreement are temporary in nature and the Commission does not have personnel in its employ who possess the necessary specialized knowledge to provide such services; and
5. On November 4, 1991 the Commission adopted Resolution No. 91-0197 authorizing the award of a contract to "Trustee" for Bond Trustee services,

Now, THEREFORE, the parties agree as follows:

1. Term of the Agreement

The term of this Agreement shall continue until terminated in accordance with Article VIII of the 1991 Master Bond Resolution

2. Effective Date of Agreement

This Agreement is effective as of the date of adoption of Commission Resolution 91-0197.

3. Services Trustee Agrees to Perform

The Trustee agrees to perform the services provided for in Appendix A, "Services to be Provided by Trustee," attached hereto and incorporated by reference as though fully set forth herein.

4. Compensation

- a) For the complete and satisfactory performance of services detailed in Appendix A, City will pay Trustee for all expenses as detailed in Appendix B. For purposes of certification by the Controller, the total of fees and expenses shall not exceed \$52,000 annually.
- b) No charges shall be incurred under this Agreement nor shall any payments become due to Trustee until reports, services, or both, required under this Agreement are received from Trustee and approved by Commission as being in accordance with this Agreement.
- c) In no event shall City be liable for interest or late charges for any late payments.

5. Method of Payment

Invoices submitted by Trustee under this Agreement must be in a form acceptable to Commission and Controller. All amounts paid by City to Trustee shall be subject to audit by City.

Payment shall be made by City to Trustee at the address stated hereinabove, or any other remittance address requested by Trustee.

6. Conflict of Interest

Trustee states that it is familiar with provisions of Section 8.105 of the Charter of City, and Section 87100 *et seq.* of the Government Code of the State of California, and certifies that it does not know of any facts which constitute a violation of said provisions.

7. Notices to the Parties

All notices to be given by the parties hereto shall be in writing and served by depositing same in the United States Post Office, postage prepaid and registered as follows:

To City:                    Airports Commission  
                                 City and County of San Francisco  
                                 P.O. Box 8097  
                                 San Francisco, CA 94128  
                                 Attention: Deputy Director of Airports  
                                 Business and Finance

To Trustee:                Gary Nelson, Vice President  
                                 First Interstate Bank, Ltd.  
                                 345 California Street  
                                 San Francisco, CA 94104

8. Trustee Counsel

Trustee may engage legal counsel to provide trustee counsel services at Commission's expense subject to prior approval by Commission of Trustee's choice of counsel and estimated fees.

9. Compliance with South Africa Divestment Ordinance: Liquidated Damages

- a. Trustee agrees to comply fully with all provisions of Article XIX (§§10.210 through 10.220, inclusive) of Chapter 10 of the San Francisco Administrative Code, as amended from time to time. Said provisions are incorporated herein and by reference made a part hereof as though fully set forth.

In the event Trustee fails to comply in good faith with any of the provisions of Article XIX of Chapter 10 of the San Francisco Administrative Code, Trustee shall be liable for liquidated damages for each violation in an amount equal to Trustee's net profit on this contract, or 10% of the total amount of the contract, or \$1,000, whichever is greatest. Trustee agrees and acknowledges that the liquidated damages assessed shall be payable to City upon demand, and any amounts owed to City may be offset against any monies due to Trustee, pursuant to this or any contract with City.

- b. Trustee is not the government of South Africa, a person or business entity organized under the laws of South Africa, or a person or entity doing business in South Africa. Trustee does not have a prohibited ownership interest as defined in §10.211(K) of Chapter 10, Article XIX of the San Francisco Administrative Code. The City reserves the right to terminate this contract for default if the contractor violates the terms of this clause.

10. MacBride Principles--Northern Ireland

The City and County of San Francisco urges companies doing business in Northern Ireland to move towards resolving employment inequities, and encourages such companies to abide by the MacBride Principles. The City and County of San Francisco urges San Francisco companies to do business with corporations that abide by the MacBride Principles.

11. Tropical Hardwoods

The City and County of San Francisco urges contractors not to import, purchase, obtain, or use for any purpose, any tropical hardwood or tropical hardwood product.

12. Non-Waiver of Rights

The omission by either party at any time to enforce any default or right reserved to it, or to require performance of any of the terms, covenants, or provisions hereof by the other party at the time designated, shall not be a waiver of any such default or right to which the party is entitled, nor shall it in any way affect the right of the party to enforce such provisions thereafter.

13. Modification of Agreement

This Agreement may not be modified, nor may compliance with any of its terms waived, except by written instrument executed and approved in the same manner as this Agreement.

14. Administrative Remedy for Agreement Interpretation

Should any question arise as to the meaning and intent of this Agreement, the question shall, prior to any other action or resort to any other legal remedy, be referred to the Commission's Bond Counsel who shall decide the true meaning and intent of the Agreement. The 1991 Master Bond Resolution will govern in the resolution of any disputes.

15. Agreement Made in California; Venue

The formation, interpretation and performance of this Agreement shall be governed by the laws of the State of California, excluding its conflict of laws rules. Venue for all litigation relative to the formation, interpretation and performance of this Agreement shall be in San Francisco.

16. Construction

All paragraph captions are for reference only and shall not be considered in construing this Agreement.

17. Entire Agreement and Governing Resolution

Together with Article VIII of the 1991 Master Resolution which pertains to the Trustee, this contract sets forth the entire Agreement between the parties, and supersedes all other oral or written provisions. In all cases, the 1991 Master Bond Resolution, as amended with Supplemental Resolutions, shall be the governing document. All provisions contained in this contract are subject to and subordinate to the 1991 Master Bond Resolution, as amended with Supplemental Resolutions. This contract may be modified only as provided in Section 13.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day first mentioned above.

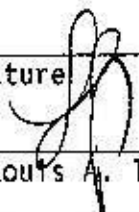
CITY

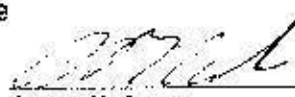
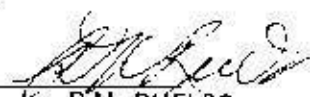
TRUSTEE

AIRPORTS COMMISSION

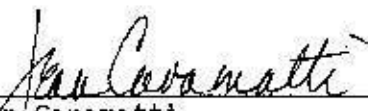
CITY AND COUNTY OF SAN FRANCISCO

Recommended by:

Signature   
By: Louis A. Turpen  
Director of Airports  
Title and Department

First Interstate Bank, Ltd.  
Name  
By:    
Gary Nelson R.M. RUELOS  
Vice President ASSISTANT VICE PRESIDENT  
Title

ATTEST:

  
Jean Caramatti  
Secretary  
Airports Commission

Resolution No.: 54-1089  
Adopted: NOV 5 1991

Approved as to Form:  
Louise H. Renne  
City Attorney

By   
Deputy City Attorney

Approved:

Rudolf Nothenberg  
Chief Administrative Officer

Appendices

A: Services to be Provided by Trustee

B: Calculation of Charges

## Appendix A

### Services to be Provided by Trustee

#### 1. Description of Services

The bond trustee will provide bond trustee, registrar and paying agent services. Under the terms of the 1991 Master Bond Resolution, the trustee's duties will include, but not be limited to, the following:

1. Investment of reserve funds held by the Trustee and prompt reporting on investment yields and other information requested by the Commission. The Commission intends to direct how the funds are to be invested.
2. Payment of principal and of interest on Bonds to bondholders, at the time and in the manner required by the 1991 Master Bond Resolution and the related supplemental resolutions.
3. The provision of notices to bondholders.
4. Maintenance of books of registration for Bonds.
5. The transfer and exchange of Bonds.
6. Pursuit of remedies on behalf of the holders of the Bonds in the event of a default by the San Francisco Airports Commission under the 1991 Master Bond Resolution.
7. Maintenance in New York City of a Co-Paying Agent office or relationship with another firm serving as Co-Paying Agent, as approved by the Airport.
8. Such other duties as are specifically provided for in Article VIII of the 1991 Master Bond Resolution, incorporated here by reference.

#### 2. Reports

Trustee shall submit written reports as specified in Article VIII of the 1991 Master Bond Resolution and as specified in Trustee's original Proposal submitted for this service. Trustee agrees to provide Commission with reports showing investment yields of all monies held under trust under this Agreement. The timely submission of all reports is a necessary and material term and condition of this Agreement.

#### 3. Department Liaison

In performing the services provided for in this Appendix, Trustee's liaison with the Commission will be with the Airport's Budget & Financial Planning Department.

Appendix B

Calculation of Charges

Four Series (Book Entry)	\$ 11,250
Four Series (Registered)	\$ 11,250
Acceptance Fee - 1st Series	\$ 2,000
Acceptance Fee - Each Additional Series	
Trustee Counsel Fee	\$ 2,500
	\$500 each series
Annual Administration Fee - 1st Series	\$ 6,000 + \$ 750
Registrar & Paying Agent (Registered)	\$ 4.00 per pmnt
Securities Transactions	\$25.00
Payments by Wire Transfers	\$25.00
Requisition Payments (By Checks)	\$15.00
Sinking Fund Redemptions	\$500
Termination Fee	\$250

Above fees to be guaranteed for a 3 year period upon execution of this contract. Trustee agrees to notify Commission in advance of any fees or charges not shown in the above schedule. Such other fees and charges as may arise during the term of this contract shall be payable upon approval by Commission.

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are derived from any source legally available for such purpose and may be used by the Commission for such purpose without incurring indebtedness. No property or rights of the Commission shall ever be subject to forfeiture by reason of any default on the part of the Commission hereunder, provided, however, that nothing herein contained shall operate to excuse the Commission from making payments herein required to be made for the benefit of the Owners of the Bonds.

## ARTICLE VIII

### THE TRUSTEE

Section 8.01. Acceptance of Trust: General. By an instrument in writing delivered to the Commission, the Trustee shall evidence its acceptance of the powers, duties and obligations of the Trustee only as are specifically set forth herein. The Trustee shall have no duty, responsibility or obligation for the issuance of Bonds or for the validity or exactness hereof, or of any other document relating to such issuance. The Trustee shall have no duty, responsibility or obligation for the payment of Bonds except for payment in accordance with the terms and provisions hereof from, and to the extent of, funds which are held in trust by the Trustee for the purpose of such payment.

Prior to an Event of Default and after the curing or waiving of all Events of Default which may have occurred, the Trustee shall not be liable except for the performance of such duties as are specifically set forth herein. The Trustee shall have no liability for any act or omission to act hereunder, or under any other instrument or document executed pursuant hereto except for the Trustee's own negligent action, its own negligent failure to act or its own willful misconduct. The duties and obligations of the Trustee shall be determined solely by the express provisions hereof, and no implied powers, duties or obligations of the Trustee shall be read into this 1991 Resolution.

During an Event of Default, the Trustee shall exercise such of the rights and powers vested in it hereby, and shall use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

The Trustee shall not be required to expend or risk its own funds or otherwise incur individual liability in the performance of any of its duties or in the exercise of any of its rights or powers as the Trustee, except as may result from its own negligent action, its own negligent failure to act or its own willful misconduct.

Notwithstanding any other provision hereof, the Trustee shall have no liability for any (a) error of judgment made in

good faith by an officer or officers of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts, or (b) action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of not less than the Principal Amount of Bonds Outstanding specified in Section 7.03 or Section 7.07, as the case may be, then existing relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred upon the Trustee hereunder.

Section 8.02. Trustee Not Required to Take Action Unless Indemnified. Except as expressly required herein (including the requirements of the next sentence) the Trustee neither shall be required to institute any suit or action or other proceeding in which it may be a defendant, nor to take any steps to enforce its rights and expose it to liability, nor shall the Trustee be deemed liable for failure to take any such action, unless and until it shall have been indemnified, to its satisfaction, against any and all reasonable costs, expenses, outlays, counsel and other fees, other disbursements including its own reasonable fees and against all liability and damages. The Trustee nevertheless, may begin suit, or appear in and defend suit, or do anything else which in its judgment is proper to be done by it as the Trustee, without prior assurance of indemnity, and in such case the Commission shall reimburse the Trustee for all reasonable costs, expenses, outlays, counsel and other fees, and other reasonable disbursements including its own fees, and for all liability and damages suffered by the Trustee in connection therewith, except for the Trustee's own negligent action, its own negligent failure to act, its own willful misconduct or self-dealing constituting a breach of trust under applicable law. If the Trustee begins, appears in or defends such a suit, the Trustee shall give prompt notice of such action to the Commission and shall give such notice prior to taking such action if possible. If the Commission shall fail to make such reimbursement, the Trustee may reimburse itself for any costs and expenses in accordance with Section 7.04.

Section 8.03. Employment of Experts. The Trustee is hereby authorized to employ as its agents such attorneys at law, and other qualified independent consultants (who are not employees of the Trustee), as it may deem necessary to carry out any of its obligations hereunder, and shall be reimbursed by the Commission for all reasonable expenses and charges in so doing. The Trustee shall not be responsible for any misconduct or negligence of any such agent appointed with due care by the Trustee.

Section 8.04. Enforcement of Performance by Others. It shall not be the duty of the Trustee, except as herein specifically provided, to seek the enforcement of any duties and obligations herein imposed upon the Commission.

- Section 8.05. Right to Deal in Bonds and Take Other Actions. The Trustee may in good faith buy, sell or hold and deal in any Bonds with like effect as if it were not such Trustee and may commence or join in any action which a Holder is entitled to take with like effect as if the Trustee were not the Trustee. It is understood and agreed that the Trustee engages in a general banking business and no provision hereof is to be construed to limit or restrict the right of the Trustee to engage in such business with the Commission or any Holder. So engaging in such business shall not, in and of itself, and so long as the Trustee duly performs all of its duties as required hereby, constitute a breach of trust on the part of the Trustee.

Section 8.06. Removal and Resignation of Trustee. The Trustee may resign at any time. Written notice of such resignation shall be given to the Commission and such resignation shall take effect upon the later of the date 90 days after receipt of such notice by the Commission and the date of the appointment and qualification of a successor Trustee. In the event a successor Trustee has not been appointed and qualified within 60 days after the date notice of resignation is given, the Trustee or the Commission may apply to any court of competent jurisdiction for the appointment of a successor Trustee to act until such time as a successor is appointed as provided in this Section.

In addition, the Trustee may be removed at any time by the Commission so long as (a) no Event of Default shall have occurred and be continuing and (b) the Commission determines, that the removal of the Trustee shall not have an adverse effect upon the rights or interests of the Bondholders. Subject to clause (b) of the preceding sentence, in the event the Trustee becomes Insolvent, the Commission may remove the Trustee by written notice effective immediately upon the appointment and qualification of a successor Trustee.

In the event of the resignation or removal of the Trustee or in the event the Trustee is dissolved, becomes Insolvent or otherwise becomes incapable to act as the Trustee, the Commission shall be entitled to appoint a successor Trustee. In such event, the successor Trustee shall cause notice to be mailed to the Holders of all Bonds then Outstanding in such manner deemed appropriate by the Commission. If the Trustee resigns, the resigning Trustee shall pay for such notice. If the Trustee is removed, is dissolved, becomes Insolvent or otherwise becomes incapable of acting as Trustee, the Commission shall pay for such notice.

Unless otherwise ordered by a court or regulatory body having competent jurisdiction, or unless required by law, any successor Trustee shall be a trust company or bank having the powers of a trust company as to trusts, qualified to do and doing trust business within the State of California and having an officially reported combined capital, surplus, undivided profits and reserves aggregating at least \$50,000,000, if there is such

an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Every successor Trustee howsoever appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Commission an instrument in writing, accepting such appointment hereunder, and thereupon such successor Trustee, without further action, shall become fully vested with all the rights, immunities, powers, trusts, duties and obligations of its predecessor, and such predecessor shall execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of such predecessor. The predecessor Trustee shall execute any and all documents necessary or appropriate to convey all interest it may have to the successor Trustee. The predecessor Trustee promptly shall deliver all records relating to the trust or copies thereof and communicate all material information it may have obtained concerning the trust to the successor Trustee.

Each successor Trustee, not later than 10 days after its assumption of the duties hereunder, shall mail a notice of such assumption to each Holder of a registered Bond and shall publish notice of such assumption in Authorized Newspapers.

Section 8.07. Proof of Claim. The Trustee shall have the right and power to act in its name or in the name and place of the Commission or Holders to make proof of claim in any proceeding, bankruptcy, reorganization or otherwise where proof of claim may be required, including proofs of claim against Credit Providers. Any amount recovered by the Trustee as a result of any such claim, after payment of all fees (including reasonable attorneys' fees), costs, expenses and advances paid or incurred by the Trustee or its agents in pursuing such claim, shall be for the equal benefit of all holders of Outstanding Bonds of the affected Series.

Section 8.08. Trustee's Fees and Expenses. The Commission hereby agrees to pay fees to and expenses of the Trustee for its services hereunder as agreed to by the Commission and the Trustee pursuant to the terms of a separate agreement.

Section 8.09. Reliance Upon Documents. In the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely upon and shall be protected in acting or refraining from acting in reliance upon any document, including but not limited to any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper officials of the Commission, the Treasurer, the City, an Airport Consultant, a Financial Consultant, an Independent Auditor, the Holders or agents or attorneys of the Holders; provided, in the case of any such document specifically required to be furnished to the Trustee hereby, the Trustee shall be under a duty to examine the same to determine whether it conforms to the

requirements hereof. The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond or other paper or document submitted to the Trustee; provided, however, the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may deem prudent. Whenever in the administration hereof, the Trustee shall deem it desirable that a matter be provided or established prior to taking or not taking any action hereunder, the Trustee (unless other evidence be specifically prescribed herein) may rely upon any document provided for in this 1991 Resolution.

Except where other evidence is required hereby, any request or direction of the Commission mentioned herein shall be sufficiently evidenced by a certified copy of such request executed by a Authorized Commission Representative.

Section 8.10. Recitals and Representations. The recitals, statements and representations contained herein or in any Bond shall be taken and construed as made by and on the part of the Commission and not by the Trustee, and the Trustee neither assumes nor shall be under any responsibility for the correctness of the same other than the Trustee's certification of authentication of any Bonds as to which it is Authenticating Agent.

The Trustee makes no representation as to, and is not responsible for, the validity or sufficiency hereof or, except as herein required, the filing or recording or registering of any document. The Trustee shall be deemed not to have made representations as to the security afforded hereby or hereunder or as to the validity or sufficiency of such document. The Trustee shall not be concerned with or accountable to anyone for the use or application of any moneys which shall be released or withdrawn in accordance with the provisions hereof. The Trustee shall not be responsible or liable for any loss suffered in connection with the investment of any funds made by it in accordance with the provisions hereof.

Except with respect to Events of Default described in Section 7.01(a), (b) and (c) hereof, the Trustee shall have no duty of inquiry with respect to any default which constitutes or with notice or lapse of time or both would constitute an Event of Default without actual knowledge of the Trustee or receipt by the Trustee of written notice of a default which constitutes or with notice or lapse of time or both would constitute an Event of Default from the Commission or any Holder.

The Trustee shall be deemed to have knowledge of the existence of an Event of Default only in the following circumstances: (i) in the case of an Event of Default referred to in paragraphs (a), (b) and (c) of Section 7.01 of this 1991 Resolution, upon the occurrence of such Event of Default, (ii) in the case of an Event of Default referred to in paragraph (d),

(e), (f) and (g) of Section 7.01 of this 1991 Resolution, when any Responsible Officer of the Trustee obtains actual knowledge of the occurrence of such Event of Default or when the Trustee receives written notice thereof from the Commission or from any Holder, and (iii) in the case of an Event of Default referred to in paragraph (h) of this 1991 Resolution, when any Responsible Officer of the Trustee obtains actual knowledge of the occurrence of such Event of Default or when the Trustee receives written notice thereof from the Commission or from any Holder, unless otherwise expressly provided in the applicable Supplemental Resolution.

Section 8.11. Reports and Records. (a) The Trustee shall at all times keep or cause to be kept proper records in which complete and accurate entries shall be made of all transactions made by it relating to the proceeds of the Bonds and all Funds and Accounts established and maintained by the Trustee pursuant to this 1991 Resolution. Such records shall be available for inspection by the Commission on each Business Day during reasonable business hours and by any Owner or its agent or representative duly authorized in writing at reasonable hours and under reasonable circumstances. The Trustee shall not be required to maintain records with respect to transactions made by the Treasurer or the Commission or with respect to Funds and Accounts established and maintained by the Treasurer.

(b) The Trustee shall provide to the Commission each month a report of the amounts deposited in each Fund and Account held by it under this 1991 Resolution and the amount disbursed from such Funds and Accounts, the earnings thereon, the ending balance in each of such Funds and Accounts, the investments in each such Fund and Account and the yield on each investment calculated in accordance with the directions of an Authorized Commission Representative.

(c) The Trustee shall annually, within a reasonable period after the end of the Fiscal Year, provide to the Commission and to each Owner who shall have filed its name and address with the Trustee for such purpose (at such Owner's cost) a statement, which need not be audited, covering receipts, disbursements, allocation and application of Bond proceeds, Net Revenues and any of the moneys in any of the Funds and Accounts established pursuant to this 1991 Resolution for the proceeding year.

Section 8.12. Paying Agent, Authenticating Agent and Registrar. The Commission may appoint a Paying Agent, an Authenticating Agent and a Registrar with respect to a Series of Bonds in the Supplemental Resolution pursuant to which such Series is issued. Each Paying Agent, Authenticating Agent and Registrar shall (i) designate to the Trustee its principal office and (ii) signify its acceptance of the duties and obligations imposed upon it hereunder and under such Supplemental Resolution

by written instrument of acceptance delivered to the Commission and the Trustee.

Each Paying Agent, Authenticating Agent or Registrar shall exercise its duties in accordance with the terms of and shall have the protection provided to the Trustee in this 1991 Resolution.

If any Paying Agent, Authenticating Agent or Registrar shall resign or be removed, the Commission shall designate a successor. If the Commission shall designate a successor, then, upon the Trustee's receipt of the written designation and the written acceptance of such designated successor, such entity shall thereupon, without further action by the Commission, be appointed as successor Paying Agent, Authenticating Agent or Registrar, as the case may be.

In the event that any Paying Agent, Authenticating Agent or Registrar shall resign or be removed, or be dissolved, or if the property or affairs of any Paying Agent, Authenticating Agent or Registrar shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and no successor shall have been appointed, the Trustee shall, *ipso facto* be deemed to be Paying Agent, Authenticating Agent or Registrar, until the appointment of a successor. In each case in which the Trustee is acting as Paying Agent, Authenticating Agent or Registrar for any Series of Bonds, the Trustee in such capacities shall be entitled to all of the immunities and protections from liability that are provided in this Article VIII.

Any corporation into which any Paying Agent, Authenticating Agent or Registrar may be merged or converted or with which it may be consolidated, or any corporation resulting from any such merger, consolidation or conversion, or succeeding to the corporate trust business of Paying Agent, Authenticating Agent or Registrar, shall be the successor of the Paying Agent, the Authenticating Agent and the Registrar if such successor corporation is otherwise eligible under this Section, without the execution or filing of any further act on the part of the Trustee or the entity serving as Paying Agent, Authenticating Agent or Registrar or such successor corporation.

Section 8.13. Merger, Conversion, Consolidation or Succession to Business. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

- Section 8.14. Other Agents. The Commission or the Trustee with the consent of the Commission may from time to time appoint other agents as may be appropriate at the time to perform duties and obligations under this 1991 Resolution or under a Supplemental Resolution all as provided by Supplemental Resolution or resolution of the Commission.

## ARTICLE IX

### SUPPLEMENTAL RESOLUTIONS

Section 9.01. Supplemental Resolutions Not Requiring Consent of Bondholders. The Commission may adopt, without the consent of or notice to any of the Holders, one or more Supplemental Resolutions for one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission herein;

(b) to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising hereunder that shall not have a material adverse effect on the interests of the Holders;

(c) to grant or confer upon the Holders any additional rights, remedies, powers or authority that may lawfully be granted or conferred upon them;

(d) to secure additional revenues or provide additional security or reserves for payment of any Bonds;

(e) to preserve the excludability of interest on any Bonds from gross income for purposes of federal income taxes, or to change the tax covenants set forth in Section 6.09, pursuant to an Opinion of Bond Counsel that such action will not affect adversely such excludability;

(f) to provide for the issuance of, and to set the terms and conditions of, each additional Series of Bonds hereunder, including covenants and provisions with respect thereto which do not violate the terms of this 1991 Resolution;

(g) to add requirements the compliance with which is required by a Rating Agency in connection with issuing a rating with respect to any Series of Bonds;

(h) to confirm, as further assurance, any interest of the Trustee in and to the Net Revenues or in and to the Funds and Accounts held by the Trustee or in and to any other moneys, securities or funds of the Commission provided pursuant to this 1991 Resolution;