

---

---

HARRIS COUNTY-HOUSTON SPORTS  
AUTHORITY

AND

UMB BANK, NATIONAL ASSOCIATION

AS

TRUSTEE

THIRTY-FIRST SUPPLEMENTAL INDENTURE OF TRUST

---

---

Dated as of October 1, 2020

## TABLE OF CONTENTS

	Page
PARTIES .....	1
RECITALS .....	1
ARTICLE ONE DEFINITIONS, EXHIBITS AND GENERAL PROVISIONS 2	
Section 1.1. Definitions Generally.....	2
ARTICLE TWO AMENDMENTS TO INDENTURE 3	
Section 2.1. Amendment of the Fourth Amended and Restated Indenture .....	3
Section 2.1. Addition of the Revenue Recycling Account to the Trust Estate .....	3
Section 2.2. Definitions.....	3
Section 2.3. Creation of the Revenue Recycling Account in Section 5.1(b).....	4
Section 2.4. Amendment and Restatement of Section 5.2(f).....	4
Section 2.5. Amendment of Section 5.4(a).....	4
Section 2.6. Amendments, Restatements, and Additions to Section 5.6 .....	4
Section 2.1. Amendments, Restatements, and Additions to Section 5.9 .....	5
Section 2.1. Amendments, Restatements, and Additions to Section 5.12 .....	5
Section 2.2. Addition of Revenue Recycling Account to Article Five.....	6
Section 2.3. Amendment and Restatement of Section 5.18.....	6
ARTICLE THREE MISCELLANEOUS PROVISIONS 8	
Section 3.1. Severability .....	8
Section 3.2. Counterparts.....	8

## THIRTY-FIRST SUPPLEMENTAL INDENTURE OF TRUST

THIS THIRTY-FIRST SUPPLEMENTAL INDENTURE OF TRUST (the “*Thirty-First Supplemental Indenture*”) is made and entered into as of October 1, 2020, by and between the HARRIS COUNTY-HOUSTON SPORTS AUTHORITY, a political subdivision of Harris County, Texas, Houston, Texas, and the State of Texas duly organized and existing under the Constitution and laws of the State of Texas (the “*Issuer*”), and UMB BANK, NATIONAL ASSOCIATION, authorized to accept and execute trusts of the character herein set out, with a payment office in Kansas City, Missouri (the “*Trustee*”):

### W I T N E S S E T H

#### WHEREAS:

A. The Issuer and the Trustee have heretofore entered into the Indenture of Trust dated as of August 15, 1998, as amended and restated on May 1, 2001, November 1, 2003, June 1, 2004, and December 1, 2014, to provide for the issuance of Bonds and certain other obligations of the Issuer under the Enabling Act to provide funds for the costs related to the Approved Venue Projects and such other purposes as may be permitted under the Enabling Act, and the Indenture provides that each Series of Bonds shall be issued as specifically authorized and provided for in a Supplemental Indenture.

B. The Issuer and the Trustee are permitted by *Article Twelve* of the Indenture to make such amendments to the Indenture from time to time as are necessary and desirable and will not prejudice any non-consenting Owner of a Bond; and are further permitted to make any modification, alteration, amendment, addition, or rescission of this Indenture or any Supplemental Indenture affecting any Series of Bonds which requires the approval of the Owners of a majority in the aggregate principal amount of the then Outstanding Bonds of a Series affected by such modification, alteration, amendment, addition, or rescission, provided that the non-defaulting Credit Provider for each such affected Series shall have the right to approve such modification, alteration, amendment, addition, or rescission as if such Credit Provider were the Owners of a majority in the aggregate principal amount of the then Outstanding Bonds of such affected Series.

C. The Credit Providers for any Outstanding Bonds secured by a Credit Facility have consented to the amendments in this Thirty-First Supplemental Indenture on behalf of the Owners of a majority in the aggregate principal amount of such Series of Outstanding Bonds.

D. The Issuer hereby finds that the amendments to the Indenture provided for in this Thirty-First Supplemental Indenture are necessary or desirable and will not materially prejudice any non-consenting Owner of a Bond, and that such amendments to the Indenture do not require 100% Bondowners’ Consent.

D. The Issuer and the Trustee now wish to enter into this Thirty-First Supplemental Indenture to amend the Indenture.

NOW THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS, THIS THIRTY-FIRST SUPPLEMENTAL INDENTURE WITNESSETH:

**ARTICLE ONE**  
**DEFINITIONS, EXHIBITS AND GENERAL PROVISIONS**

**Section 1.1. Definitions Generally.**

All terms capitalized but not otherwise defined in this Thirty-First Supplemental Indenture shall have the meanings assigned to such terms in the Indenture.

*[Remainder of This Page Intentionally Left Blank]*

**ARTICLE TWO  
AMENDMENTS TO INDENTURE**

**Section 2.1.**                    *Amendment of the Fourth Amended and Restated Indenture*

The Fourth Amended and Restated Indenture is hereby amended as specified in the following Sections of this Article.

**Section 2.1.**    *Addition of the Revenue Recycling Account to the Trust Estate*

The following granting clause to the Trust Estate is hereby added following granting clause NINE:

**TEN**

All right, title, and interest of the Issuer, now owned or hereafter acquired, in and to the money deposited or required to be deposited in the Revenue Recycling Account subject to the application and termination of such Account provided herein;

**Section 2.2.**                    *Definitions*

The following definitions are hereby added or revised in *Section 1.1* in alphabetical order:

*"Fourth Amended and Restated Indenture"* means the Fourth Amended and Restated Indenture of Trust dated as of August 15, 1998, as amended and restated as of May 1, 2001, November 1, 2003, June 1, 2004, and December 1, 2014, and as amended as of October 1, 2020, by and between the Trustee and the Issuer.

*"Revenue Recycling Account"* means the Account of that name created by *Section 5.1* hereby.

*"Series 2020A Bonds"* means those Bonds which are issued under the Twenty-Eighth Supplemental Indenture.

*"Series 2020B Bonds"* means those Bonds which are issued under the Twenty-Ninth Supplemental Indenture.

*"Series 2020C Bonds"* means those Bonds which are issued under the Thirtieth Supplemental Indenture.

*"Thirtieth Supplemental Indenture"* means the Thirtieth Supplemental Indenture of Trust dated as of October 1, 2020, between the Issuer and the trustee, as such Thirtieth Supplemental Indenture may, simultaneously or from time to time, be amended or supplemented.

*"Twenty-Eighth Supplemental Indenture"* means the Twenty-Eighth Supplemental Indenture of Trust dated as of October 1, 2020, between the Issuer and the trustee, as such

Twenty-Eighth Supplemental Indenture may, simultaneously or from time to time, be amended or supplemented.

“*Twenty-Ninth Supplemental Indenture*” means the Twenty-Ninth Supplemental Indenture of Trust dated as of October 1, 2020, between the Issuer and the trustee, as such Twenty-Ninth Supplemental Indenture may, simultaneously or from time to time, be amended or supplemented.

**Section 2.3.** *Creation of the Revenue Recycling Account in Section 5.1(b)*

*Section 5.1(b)(14.1)* below is hereby added to *Section 5.1(b)* immediately following *Section 5.1(b)(14)* and immediately preceding *Section 5.1(b)(15)*.

(14.1) the Revenue Recycling Account;

**Section 2.4.** *Amendment and Restatement of Section 5.2(f).*

*Section 5.2(f)* below is hereby amended and restated as follows:

(f) If Astros Payments are deposited to the credit of any of the Senior Lien Principal Subaccounts, Senior Lien Interest Subaccounts, Second Lien Principal Subaccounts, Second Lien Interest Subaccounts, Junior Lien Interest Subaccounts, or Junior Lien Principal Subaccounts for a corresponding Series of the Taxable Senior Lien Bonds, Taxable Second Lien Bonds, or Taxable Junior Lien Bonds, and corresponding amounts of Revenues and amounts from the Revenue Recycling Account in such amounts have previously been deposited to the Senior Lien Principal Subaccounts, Senior Lien Interest Subaccounts, Second Lien Debt Service Revenue Holding Account, or Junior Lien Debt Service Revenue Holding Account for such Series of Bonds, and if such Accounts or Subaccounts are otherwise fully funded as of the date of the deposit of Astros Payments under subsection (e), then the Trustee shall release such previously deposited amounts from such Accounts or Subaccounts for deposit to the Pledged Revenue Account immediately upon deposit of the Astros Payments.

**Section 2.5.** *Amendment of Section 5.4(a)*

*Section 5.4(a)(28)* is hereby amended and restated as shown below.

(28) Quarterly in advance commencing on December 1 of each year (with the first quarterly distribution on June 1, 2001), to the General and Administrative Account in an amount equal to one-quarter of the Annual Budgeted General and Administrative Amount in each Bond Year until equal to the Annual Budgeted General and Administrative Amount, or monthly to the extent of any shortfall in such payments; provided that if the Series 2004 Bonds maturing in the year 2032 are then Outstanding Bonds, for the Bond Year ending in 2032, Revenues must be deposited to any Third Lien Bonds Subaccount or other debt service account established with respect to any Third Lien Bond as provided in *Subsection (a)(29)* of this Section to pay principal, interest, and other amounts to be due on such Series 2004 Bonds maturing in 2032, and that only after Revenues are deposited to such Third Lien Bond accounts are Revenues available for deposit to the General and

Administrative Account, so that for such Bond Year ending in 2032, *Subsection (a)(29)* will for all purposes precede *Subsection (a)(28)*.

*Section 5.4(a)(29.1)* below is hereby added to *Section 5.4(a)* immediately following *Section 5.4(a)(29)* and immediately preceding *Section 5.4(a)(30)*. *Section 5.4(a)(29.1)* will terminate and have no effect on and after June 15, 2024, and thereafter will be deleted from the Indenture.

(29.1) prior to June 15, 2024, to the Revenue Recycling Account, 100% of the remaining Revenues after the above deposits; and then

**Section 2.6.** *Amendments, Restatements, and Additions to Section 5.6*

*Sections 5.6(a)(8)* and *5.6(a)(9)* below are hereby amended and restated and *Section 5.6(a)(10)* will be added to *Section 5.6*, as shown below. On June 15, 2024, such amendments, restatements and additions below will terminate and have no effect, *Section 5.6(a)(10)* will be deleted from the Indenture, and the provisions of *Sections 5.6(a)(8)* and *5.6(a)(9)* will be amended and restated with the language of such Sections immediately prior to such amendments, restatements, and additions herein.

(8) if the deficiency is for National Insured Bonds, then from the National Insured Bonds Debt Service Reserve Account to be applied only to make up any deficiency for National Insured Bonds;

(9) to the extent authorized in the Supplemental Indenture establishing any additional Account or Subaccount to be held by the Trustee, from such additional Account or Subaccount; and then

(10) the Debt Repayment Account;

**Section 2.7.** *Amendments, Restatements, and Additions to Section 5.9*

*Sections 5.9(a)(10)* and *5.9(a)(11)* below are hereby amended and restated and *Section 5.9(a)(12)* will be added to *Section 5.9*, as shown below. On June 15, 2024, such amendments, restatements and additions below will terminate and have no effect, *Section 5.9(a)(12)* will be deleted from the Indenture, and the provisions of *Sections 5.9(a)(10)* and *5.9(a)(11)* will be amended and restated with the language of such Sections immediately prior to such amendments, restatements, and additions herein.

(10) if the deficiency is for National Insured Bonds, then from the National Insured Bonds Debt Service Reserve Account to be applied only to make up any deficiency for National Insured Bonds;

(11) to the extent authorized in the Supplemental Indenture establishing any additional Account or Subaccount to be held by the Trustee, from such additional Account or Subaccount; and then

(12) the Debt Repayment Account;

**Section 2.8.** Amendments, Restatements, and Additions to Section 5.12

*Sections 5.12(a)(13)* and *5.12(a)(14)* below are hereby amended and restated and *Section 5.12(a)(15)* will be added to *Section 5.12*, as shown below. On June 15, 2024, such amendments, restatements and additions below will terminate and have no effect, *Section 5.12(a)(15)* will be deleted from the Indenture, and the provisions of *Sections 5.12(a)(13)* and *5.12(a)(14)* will be amended and restated with the language of such Sections immediately prior to such amendments, restatements, and additions herein.

(13) if the deficiency is for National Insured Bonds, then from the National Insured Bonds Debt Service Reserve Account to be applied only to make up any deficiency for National Insured Bonds;

(14) to the extent authorized in the Supplemental Indenture establishing any additional Account or Subaccount to be held by the Trustee, from such additional Account or Subaccount; and then

(15) the Debt Repayment Account;

**Section 2.9.** *Addition of Revenue Recycling Account to Article Five*

*Section 5.161* below is hereby added to *Article Five* immediately following *Section 5.16* and immediately preceding *Section 5.17*.

Section 5.161 Revenue Recycling Account.

(a) Prior to June 15, 2024, on the same dates and immediately before the application of amounts in the Astros Payment Subaccount pursuant to *Section 5.2(e)* and the application of the amounts in the Pledged Revenue Account pursuant to *Section 5.4*, all amounts in the Revenue Recycling Account will be applied in the amounts and pursuant to the order of priority in *Section 5.4*.

(b) On June 15, 2024, all amounts in the Revenue Recycling Account shall be applied as follows:

(1) provided that National Insured Bonds are then Outstanding, to the National Insured Bonds Debt Service Reserve Account to bring the balance in such Account to \$10,000,000 if such balance is less than \$10,000,000; and then

(2) provided that National Insured Bonds are then Outstanding the remaining balance to the Debt Repayment Account; and then

(3) as otherwise provided in *Section 5.4(a)(33)-(34)*.

Upon such final application of funds in the Revenue Recycling Account on June 15, 2024, this *Section 5.161* will terminate and have no effect on and after June 15, 2024, and thereafter will be deleted from this Indenture.



(c) This Section may be amended with the written consent of AGM and National, and without the consent of any holder of Outstanding Bonds.

**Section 2.10.** *Amendment and Restatement of Section 5.18*

*Section 5.18* is hereby amended and restated with the following:

Prior to June 15, 2024, the amounts in the Debt Repayment Account will be applied solely to cure any insufficiencies as described in and pursuant to *Section 5.6(a)*, *Section 5.9(a)*, and *Section 5.12(a)*. Prior to June 15, 2024, this *Section 5.18* may be amended with the written consent of AGM and National, and without the consent of any holder of Outstanding Bonds.

On June 15, 2024 and thereafter, the language above will terminate and have no effect, and will be deleted from this Indenture. On June 15, 2024, the provisions below will be added to this *Section 5.18* and apply thereafter.

Within twelve months after the balance in the Debt Repayment Account reaches \$5,000,000, amounts in the Debt Repayment Account must be applied at the written direction (and election) of the Issuer to either repay, redeem, purchase and retire, economically defease with the approval of National, or defease the following bonds (in minimum increments from time to time of \$500,000 and until the Debt Repayment Account balance is reduced to \$2,500,000 or a lower level to be mutually acceptable to the Issuer and National, notice of which shall be given to the Trustee): the Series 2001H Bonds, Series 2004A Bonds, or the Series 2001C-2 Note. Payments on the Series 2001C-2 Note may be made as they become due without National approval, but payments can only be made prior to their due date with National approval. No money may be applied from the Debt Repayment Account until it reaches a balance from time to time of \$5,000,000 without the approval of National, except that if less than \$5,000,000 of the obligations that may be repaid from the Debt Repayment Account are outstanding, then the Issuer may direct (at its election) that the amount required to repay, redeem, purchase and retire, economically defease with the approval of National, or defease such outstanding obligations will be so applied.

At National's written direction, amounts in the Debt Repayment Account may be allocated to refill the National Insured Bonds Debt Service Reserve Account, if the National Insured Bonds Debt Service Reserve Account balance is less than \$10,000,000. Whenever (a) the Series 2001H Bonds and the Series 2004A Bonds are paid, or, at the election of the Issuer, redeemed, purchased and retired, economically defeased with the approval of National, or defeased, (b) there are no Credit Provider Reimbursements with respect thereto remaining unpaid and (c) the Series 2001C-2 Note is paid or provided for, then the Trustee at the written direction of the Issuer shall transfer any amount remaining in the Debt Repayment Account to the County Repayment Account unless the Series C-1 Note is then paid or provided for, in which case to the Surplus Account.

**ARTICLE THREE  
MISCELLANEOUS PROVISIONS**

**Section 3.1.**                    *Severability.*

If any provision of this Thirty-First Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions or in all cases because it conflicts with any other provisions of any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or paragraphs in this Thirty-First Supplemental Indenture contained shall not affect the remaining portions of this Thirty-First Supplemental Indenture or any part thereof.

**Section 3.2.**                    *Counterparts.*

This Thirty-First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

*[Remainder of This Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name on its behalf by the Chair of the Governing Body and the Secretary of the Governing Body and to evidence its acceptance of the trusts hereby created the Trustee has caused these presents to be signed in its name and behalf by its duly authorized officers, all as of the \_\_\_\_\_  
\_\_\_\_\_.

HARRIS COUNTY-HOUSTON SPORTS AUTHORITY

By \_\_\_\_\_  
Chair

By \_\_\_\_\_  
Secretary

UMB BANK, NATIONAL ASSOCIATION, as Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_