

**AMENDMENT NO. 4 TO THE
JOINT OPERATING AGREEMENT
BETWEEN
TEXAS MUNICIPAL POWER AGENCY
AND
CITY OF BRYAN, TEXAS
CITY OF DENTON, TEXAS
CITY OF GARLAND, TEXAS
CITY OF GREENVILLE, TEXAS**

This Amendment No. 4 (“Amendment No. 4”), effective as of the date set forth below, to the Joint Operating Agreement, effective September 1, 2016, as amended by Amendment No. 2, effective September 22, 2017, and as amended by Amendment No. 3, effective September 17, 2019 (the “JOA” or the “Joint Operating Agreement”), is made and entered into between the Texas Municipal Power Agency (“TMPA” or “Agency”), a municipal corporation and political subdivision of the State of Texas established pursuant to the provisions of Chapter 163 of the Texas Utilities Code, and the City of Bryan, the City of Denton, the City of Garland, and the City of Greenville, Texas (herein collectively “Cities” or individually “City”), each of which cities is a municipal corporation of the State of Texas, a home rule city, and a Participating Public Entity in TMPA (collectively, the “Parties”). Capitalized terms used in this Amendment No. 4 not otherwise defined herein shall have the definition set forth in the JOA.

WITNESSETH:

WHEREAS, the Parties have previously entered into the JOA; and

WHEREAS, Amendment No. 1 provided that Amendment No. 1 would have no force or effect if the Generation Asset Sale, as defined in and contemplated by Amendment No. 1, was terminated or did not close; and

WHEREAS the Generation Asset Sale, as contemplated by Amendment No. 1, did not close, and therefore, by the terms thereof, Amendment No. 1 was of no force and effect as of the Effective Date of Amendment No. 2; and

WHEREAS, this Amendment No. 4 is intended to enable TMPA to sell all or a majority of Mining Assets by eliminating the restrictions on mine tract sales that may occur on a piecemeal basis and, in the event of multiple sales, that may occur during a fiscal year; and

WHEREAS, this Amendment No. 4 is also intended to ensure that, in the event a Participating Public Entity exits the Mining Business, it continues to be responsible for its share of the costs of Mine reclamation; and

WHEREAS, this Amendment No. 4 shall be deemed delivered and effective on the date that this Amendment No. 4 is executed by the last Party to do so, being the “Effective Date” of this Amendment No. 4;

NOW, THEREFORE, in consideration of the recitals set forth above, the mutual covenants, benefits, agreements and obligations of the Parties, as set forth herein, the Parties, each intending to be legally bound, agree as follows:

Section 1. Section 3.2.1 of the JOA is hereby amended to read as follows:

3.2.1. BUDGETING AND OPERATIONS. From and after the Effective Date through September 1, 2018, charges for recoupment of such costs as are included in the Annual Budget for the Mining Business category, including any debt service on any Mine Reclamation Bonds and any other costs related to surety bonds, banking agreements, letters of credit, or other financial commitment related to providing financial security or assurance for the TMPA's mine remediation responsibilities, shall be assessed to each Participating Public Entity in the manner provided in Section 2.6.1.1. From and after September 2, 2018, charges for recoupment of such costs as are included in the Annual Budget for the Mining Business category, including any debt service on any Mine Reclamation Bonds and any other costs related to surety bonds, banking agreements, letters of credit, or other financial commitment related to providing financial security or assurance for the TMPA's mine remediation responsibilities, shall be assessed to each Participating Public Entity according to the following percentages: Bryan - 21.7%; Denton - 21.3%; Garland - 47%, Greenville - 10%, and billed to each Participating Public Entity on a monthly basis, unless a different schedule of charges shall be adopted by the unanimous approval of all of the Participating Public Entities in the Mining Business category. In the event a Participating Public Entity exits the Mining Business as permitted under Section 2.11.1, it shall remain responsible for the same percentage share of costs incurred after its exit as set forth above, such that the same percentages shall apply to each exited and remaining Participating Public Entity for any costs of the Mining Business category until all Mining Assets are sold and all obligations are discharged with respect to Mine Reclamation Bonds, surety bonds, banking agreements, letters of credit, and other financial commitments related to providing financial security or assurance for TMPA's mine reclamation responsibilities.

Section 2. Section 3.2.4 of the JOA is hereby amended to read as follows:

3.2.4. SALE OF MINING ASSETS PRIOR TO COMPLETION OF MINE RECLAMATION. Prior to completion of mine reclamation, the TMPA Board may approve leases and license agreements of Mining Assets, including the lease of minerals that are Mining Assets, and, pursuant to Section 3.2.3, may approve the sale of real property interests in Mining Assets. Such sales of real property interests in Mining Assets shall not be less than the

fair market value of such assets as reasonably determined by TMPA. The net funds received from the sale of any mining assets under this section shall be applied for the purposes and in the priority stated in Section 3.2.3.

Section 3. OTHER AGREEMENTS.

(a) All other terms and conditions of the Joint Operating Agreement shall remain in full force and effect except as modified herein.

(b) This Amendment No. 4 shall terminate on the same date the Joint Operating Agreement terminates.

(c) Each Party warrants that all necessary actions have been taken to make this Amendment No. 4 a binding amendment, including TMPA Board or city council action, as applicable.

(d) This Amendment may be executed in multiple counterparts, each of which shall constitute an original but both or all of which, when taken together, shall constitute but one instrument. This Amendment No. 4 may be delivered by the exchange of signed signature pages by facsimile transmission or by attaching a pdf copy to an email, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

IN WITNESS WHEREOF, the Parties have executed this Amendment No. 4 to Joint Operating Agreement, to be effective upon the Effective Date as set forth in the Recitals.

TEXAS MUNICIPAL POWER AGENCY

By: _____

Name: _____

Title: _____

Date: _____

Attest: _____

Approved as to form: _____
Counsel for Texas Municipal Power Agency

CITY OF BRYAN, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attest: _____

Approved as to form: _____

Counsel for the City of Bryan, Texas

CITY OF DENTON, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attest: _____

Approved as to form: _____

Counsel for the City of Denton, Texas

CITY OF GARLAND, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attest: _____

CITY OF GREENVILLE, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attest: _____

GEUS, acting on behalf of the City of Greenville pursuant to its Charter

By: _____

Name: _____

Title: Chair of the Board of Trustees of the Electric Utility Board

Date: _____

Attest: _____