

RESOLUTION 22-4

Authorizing Revolving Loans and the Issuance of Airport System Revenue Revolving Loan Notes, Series One

WHEREAS, The Metropolitan Washington Airports Authority (the “Airports Authority”) is, from time to time, in need of interim financing for certain capital improvements at Ronald Reagan Washington National Airport and Washington Dulles International Airport (the “Approved Projects”) and for certain other purposes and U.S. Bank National Association (the “Bank”) has agreed to provide such interim financing through loans (the “Revolving Loans”) under the provisions of a Revolving Credit Agreement to be entered into between the Airports Authority and the Bank (the “Revolving Credit Agreement”);

WHEREAS, In connection with such Revolving Loans, the Airports Authority desires to authorize the issuance to the Bank of a Series of Program Bonds to be designated “Airport System Revenue Revolving Loan Notes, Series One” in the aggregate principal amount not to exceed \$200,000,000 outstanding at any one time, to be issued in three subseries as further described in the hereinafter defined Fifty-fourth Supplemental Indenture (the “Revolving Loan Notes”), the proceeds of which shall be used, as determined from time to time, to (i) finance the Cost of Approved Projects, including reimbursements to the Airports Authority, (ii) pay capitalized interest on the Revolving Loan Notes and certain of the Airports Authority’s Outstanding Bonds, (iii) refund Airports Authority indebtedness that may be outstanding from time to time, (iv) pay termination fees with respect to certain credit facilities and termination payments with respect to hedge facilities relating to refunded Bonds and (v) pay costs of issuing the Revolving Loan Notes;

WHEREAS, There has been presented to the Airports Authority the forms of the following documents for execution in connection with the Revolving Loans and the issuance of the Revolving Loan Notes, copies of which documents shall be filed in the records of the Airports Authority:

2. the form of the Fifty-fourth Supplemental Indenture of Trust (the “Fifty-fourth Supplemental Indenture”), between the Airports Authority and Manufacturers and Traders Trust Company, as trustee (the “Trustee”), relating to the issuance of the Revolving Loan Notes, which supplements the Amended and Restated Master Indenture of Trust, dated as of September 1, 2001, as amended (the “Master Indenture”);

3. the forms of the Revolving Loan Notes, attached as Exhibits A-1, A-2 and A-3 to the Fifty-fourth Supplemental Indenture; and



4. the form of the Revolving Credit Agreement; now, therefore, be it

RESOLVED, That the Fifty-fourth Supplemental Indenture, the Revolving Loan Notes and the Revolving Credit Agreement (collectively, the “Revolving Loan Documents”) shall be and hereby are approved in substantially the forms submitted to the Board of Directors at this meeting, with such completions, omissions, insertions and changes necessary to reflect the transactions to be accomplished by such documents or as otherwise may be approved by the persons executing them, their execution to constitute conclusive evidence of the Board of Directors’ approval of such completions, omissions, insertions and changes;

(b) That the Revolving Loan Notes shall be issued as Program Bonds, pursuant to the Master Indenture and the Fifty-fourth Supplemental Indenture and delivered to the Bank, all upon the terms and conditions specified therein;

(c) That each of the Chairperson, the Vice Chairperson, either Co-Chair of the Finance Committee, the President and Chief Executive Officer, the Senior Vice President and General Counsel, the Senior Vice President for Finance and Chief Financial Officer and the Manager of Treasury is hereby appointed as an “Authority Representative” under the Master Indenture and the Fifty-fourth Supplemental Indenture;

(d) That the application of the proceeds of the Revolving Loans for the purposes set forth herein is authorized and directed;

(e) That the Chairperson or the Vice Chairperson is authorized and directed to execute, by manual or facsimile signature, the Revolving Loan Documents;

(f) That the Secretary or Assistant Secretary is authorized and directed to affix, as applicable, the Seal of the Airports Authority or a facsimile thereof on the Revolving Loan Documents, after their execution by the Chairperson or Vice Chairperson, to attest the same, by a manual or facsimile signature, and to deliver the Revolving Loan Notes to the Trustee for authentication upon the terms provided in the Master Indenture and the Fifty-fourth Supplemental Indenture;

(g) That each of the Authority Representatives is authorized, with respect to the Revolving Loan Notes, to execute one or more tax compliance certificates on behalf of the Airports Authority to implement the covenants and agreements set forth in the Fifty-fourth Supplemental Indenture and to make any election permitted by the Internal Revenue Code of 1986, as amended, that is determined by such officer to be to the advantage of the Airports Authority; and the representations, agreements and elections set forth in the executed tax compliance certificate(s) shall be deemed to be the representations, agreements

and elections of the Airports Authority, as if the same were set forth in the Fifty-fourth Supplemental Indenture;

(h) That each of the Authority Representatives is authorized to execute, deliver and file all other certificates and instruments related to the Revolving Loans and the issuance and delivery of the Revolving Loan Notes, including the Internal Revenue Service Forms 8038 and/or 8038-G, as applicable, and to take any further action as the officer may consider necessary or desirable in connection with the Revolving Loans and the issuance and delivery of the Revolving Loan Notes;

(i) That any authorization provided in this Resolution to execute a document shall include authorization to deliver the document to the other parties thereto; and

(j) That any other acts of the Authority Representatives or any other officer of the Airports Authority that are in conformity with the purposes, intent and conditions of this Resolution and in furtherance of the execution, delivery and performance by the Airports Authority of the Revolving Loan Documents are hereby authorized, and the authorizations granted herein to such officers of the Airports Authority shall apply equally to any person serving in such capacity on an interim or acting basis.

Recorded Vote:

Members Present	13
Members in Favor	13
Members Against	0
Members Abstaining	0

Adopted February 16, 2022



Monica R. Hargrove, Secretary