

**Fifth Amendment to
Amended and Restated Liquidity Agreement Dated August 29, 2016
Relating to the Texas Public Finance Authority
State of Texas General Obligation Commercial Paper Notes
(Cancer Prevention and Research Institute of Texas Project)
Series A (Taxable) and Series B (Tax-Exempt)**

This Fifth Amendment to the Amended and Restated Liquidity Agreement dated August 29, 2016, for the Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and Series B (Tax-Exempt) (the "Fifth Amendment") is executed by and between the Texas Public Finance Authority (the "Authority") and the Texas Comptroller of Public Accounts (the "Liquidity Provider").

RECITALS:

WHEREAS, the Authority entered into an Amended and Restated Liquidity Agreement with the Liquidity Provider dated as of August 29, 2016, (the "Liquidity Agreement") pursuant to which the Liquidity Provider agreed to provide liquidity for those certain Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and Series B (Tax-Exempt) (the "Notes") issued from time to time pursuant to a resolution of the Authority titled, "A Resolution Approving and Authorizing the Execution and Delivery of an Amended and Restated Liquidity Agreement and Other Related Matters" adopted by the Board of Directors of the Authority on February 11, 2016 (the "Resolution"), and such Resolution may from time to time be amended, modified or supplemented with the consent of the Liquidity Provider; and

WHEREAS, the Liquidity Agreement was amended by a First Amendment, effective September 1, 2017, extending the term of the Liquidity Agreement to August 31, 2019; decreasing the amount of the Commitment from \$300,000,000 to \$285,000,000; and amending the terms "Final Date," and "Commitment" (the "First Amendment"); and

WHEREAS, the Liquidity Agreement was further amended by a Second Amendment, effective September 1, 2019, extending the term of the Liquidity Agreement to August 31, 2021; decreasing the amount of the Commitment from \$285,000,000 to \$250,000,000; and amending the terms "Final Date," and "Commitment" (the "Second Amendment"); and

WHEREAS, the Liquidity Agreement was further amended by a Third Amendment, effective March 25, 2020, increasing the amount of the Commitment from \$250,000,000 to \$350,000,000; amending the term "Commitment"; updating certain contact information set forth

in the Liquidity Agreement by replacing Section 11.A concerning Notices and making corresponding changes to Exhibits A through E of the Liquidity Agreement (the “Third Amendment”); and

WHEREAS, the Liquidity Agreement was further amended by a Fourth Amendment, effective September 1, 2021, extending the term of the Liquidity Agreement to August 31, 2023, and amending the term “Final Date” (the “Fourth Amendment”); and

WHEREAS, the Liquidity Agreement as amended will expire on August 31, 2023, unless it is extended; and

WHEREAS, in accordance with Sections 11.E and 11.G of the Liquidity Agreement, the Authority has requested and the Liquidity Provider has agreed to extend the Term of the Liquidity Agreement through August 31, 2025; and

WHEREAS, the parties hereto desire to update certain contact information set forth in the Liquidity Agreement and to make corresponding changes to Exhibits A through E of the Liquidity Agreement;

NOW THEREFORE, in consideration of the mutual covenants, agreements and representations set forth herein, the parties hereto agree as follows (all capitalized terms not defined in this Fifth Amendment shall have the same meaning as set forth in the Liquidity Agreement, as amended):

1. The Liquidity Agreement is hereby amended as follows:
 - a. In Section 1, the definition of the term “Final Date” shall be deleted and replaced with the following:

“**Final Date**” means the earlier of (i) August 31, 2025, which may be extended from time to time or (ii) such earlier date upon which the whole of the Commitment is terminated pursuant to Subsection 3.E, Section 10, or otherwise, or (iii) the date upon which this Agreement and the Liquidity Provider are replaced by an alternate liquidity agreement and an Alternate Liquidity Provider.
 - b. Section 11.A (Notices) shall be struck in its entirety and replaced with the following:
 - A. Notices. Except where otherwise expressly provided herein, all notices, requests, consents, instructions, rescissions and other communications provided for hereunder shall (i) be in writing and sent by electronic means (*e.g.*, by “e-mail”) or facsimile; (ii) be followed by a copy (a) sent by registered or certified mail, postage prepaid, return receipt requested or (b) delivered by hand; and

(iii) be given to the Person to whom addressed at the following respective addresses, e-mail addresses and facsimile numbers:

If to the Liquidity Provider, at:

Texas Comptroller of Public Accounts
c/o Treasury Operations Division
208 East 10th Street, Suite 239
Austin, Texas 78701
Attention: Public Finance — Liquidity
Telephone: (512) 463-6369
E-mail: Liquidity@cpa.texas.gov

NOTICES OF DRAW: send e-mail to cpa.notice.of.draw@cpa.texas.gov

If to the Authority, at:

Texas Public Finance Authority
William P. Clements Building
300 West 15th Street, Suite 411
Austin, Texas 78701
Attention: Executive Director
Telephone: (512) 463-5544
Facsimile: (512) 463-5501
E-mail: bondteam@tpfa.texas.gov

If to the Issuing and Paying Agent, at:

U. S. Bank National Association
100 Wall Street, Suite 1600
New York, New York 10005
Attention: Global Corporate Trust Services
Telephone: (212) 361-6151
Facsimile: (212) 361-6153
E-mail: mml.processing@usbank.com

Notices and other communications hereunder may be addressed to such other address, e-mail address, or facsimile number as the addressee may hereafter specify for such purpose in a notice to the other party hereto specifically captioned "Notice of Change of Address Pursuant to Subsection 11.A." Notices and other communications shall be effective when such communication is transmitted and the appropriate answer back is received or receipt is otherwise acknowledged, provided that a Notice of Draw will be effective only upon actual receipt thereof by the Liquidity Provider.

- c. Exhibits A, B, C, D, and E attached to the Agreement are struck in their entirety and replaced with Exhibits A, B, C, D, and E, respectively, attached to this Fifth Amendment.
2. In order to induce the Liquidity Provider to consent to, and to enter into this Fifth Amendment, the Authority makes the following representations and warranties to the Liquidity Provider:
- a. No Default or Event of Default has occurred under the terms of the Liquidity Agreement or the Transaction Documents and the Authority is in full compliance with all of the terms, conditions and requirements thereof.
 - b. Except as set forth in the First Amendment and Second Amendment, the Commitment amount stated in the Liquidity Agreement has not been reduced pursuant to Sections 3.A. or 3.E. thereof.
 - c. The aggregate Maturity Value of the Notes Outstanding as of the date of execution of this Fifth Amendment by the Authority as shown below is \$350,000,000.
 - d. All of the conditions precedent set forth in Section 5.C. of the Liquidity Agreement were met at the time of the issuance of each of the Outstanding Notes.
 - e. No Notice of Draw under Section 3.B. of the Liquidity Agreement has been given to the Liquidity Provider by the Authority or by the Issuing and Paying Agent on its behalf.
 - f. The Authority has notified the Liquidity Provider of all substitutions or changes in either the Issuing and Paying Agent or the Dealer as named in the Resolution. The current Issuing and Paying Agent and Dealer under the Resolution are as follows:

Issuing and Paying Agent: U.S. Bank National Association
Dealer: Barclays Capital and Jefferies L.L.C.
 - g. The Authority has paid all fees required to be paid by it under the terms of the Liquidity Agreement and invoiced through the date hereof.
 - h. The representations and warranties of the Authority as set forth in Section 6 of the Liquidity Agreement were true and correct when made, and the Authority hereby makes all of the representations and warranties contained in said Section 6 as of the date hereof and with respect to the execution and delivery of this Fifth Amendment so that references to the Agreement in said section shall refer to this Fifth Amendment as well as the Agreement.

- i. The Authority has complied fully with all of the Affirmative Covenants set forth in Section 7 of the Liquidity Agreement through the date of the execution of this Fifth Amendment and will continue to comply therewith, and the Authority has not violated any of the Negative Covenants set forth in Section 8 of the Liquidity Agreement.
 - j. The Transaction Documents, except as amended and restated or modified as stated herein, have not been amended or modified nor have any of the terms or provisions been waived or released.
3. The Authority and the Liquidity Provider agree that, except as amended or modified by this Fifth Amendment, the Fourth Amendment, the Third Amendment, the Second Amendment and the First Amendment, the Liquidity Agreement has not been amended and/or modified, nor have any of the terms or provisions contained therein been waived or released, and the parties hereto do hereby ratify, adopt and confirm all of the terms, provisions and agreements set forth in the Liquidity Agreement as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and this Fifth Amendment, and agree that the same are and shall remain in full force and effect.
4. This Fifth Amendment to the Amended and Restated Liquidity Agreement is executed this 24th day of July, 2023, and is effective as of September 1, 2023.

[SIGNATURE PAGE/S FOLLOW]

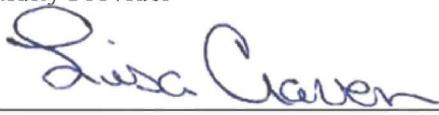
SIGNATORIES:

The undersigned signatories represent and warrant that they have full authority to enter into this Fifth Amendment on behalf of the respective parties named below. This Fifth Amendment may be executed in one or more counterparts, each of which is an original, and all of which constitute only one agreement between the parties.

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment.

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

“Liquidity Provider”

By: 
Lisa Craven
Deputy Comptroller

Date: 7-24-23

TEXAS PUBLIC FINANCE AUTHORITY

“Authority”

By: 
Lee Deviney
Executive Director

Date: July 19, 2023

[ATTACHMENTS FOLLOW]

ATTACHMENTS:

- EXHIBIT A - Form of Notice of Issuance**
- EXHIBIT B - Form of Notice of Draw**
- EXHIBIT C - Form of No Issuance Notice**
- EXHIBIT D - Form of No Default Certificate**
- EXHIBIT E - Form of Compliance Certificate**

EXHIBIT A

FORM OF NOTICE OF ISSUANCE

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

Treasury Operations Division
208 East 10th Street, Suite 239
Austin, Texas 78701
Attention: Public Finance — Liquidity
Telephone: (512) 463-6369
E-mail: Liquidity@cpa.texas.gov

Attention: PUBLIC FINANCE MANAGER, Treasury Operations Division

Re: Notice of Issuance

Pursuant to Subsection 2.B of the Amended and Restated Liquidity Agreement dated as of August 29, 2016 between the Texas Public Finance Authority (the "Authority") and the Texas Comptroller of Public Accounts (the "Liquidity Provider"), we hereby give you notice that on the date hereof we have issued the following Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and Series B (Tax-Exempt) (collectively the "Notes"):

<u>ISSUE</u> <u>DATE</u>	<u>MATURITY</u> <u>DATE</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>	<u>NEW ISSUE/</u> <u>ROLL</u>
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Dated this ____ day of _____, 20__.

TEXAS PUBLIC FINANCE AUTHORITY

By: _____
Name: _____
Title: _____

EXHIBIT B

FORM OF NOTICE OF DRAW

SEND VIA E-MAIL to Texas Comptroller of Public Accounts at:
cpa.notice.of.draw@cpa.texas.gov

And

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
c/o Treasury Operations Division
208 East 10th Street, Room 239
Austin, Texas 78701
Attention: Public Finance — Liquidity
Telephone: (512) 463-6369

Attention: PUBLIC FINANCE MANAGER, Treasury Operations Division

Re: Notice of Draw

Pursuant to Subsection 3.B of the Amended and Restated Liquidity Agreement dated as of August 29, 2016 (the "Agreement") between the Texas Public Finance Authority (the "Authority") and the Texas Comptroller of Public Accounts (the "Liquidity Provider"), we hereby give you irrevocable notice that we request funds to purchase unsold Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and Series B (Tax-Exempt) (collectively the "Notes") as follows:

1. Amount of Draw: \$ _____
2. Date of Draw: _____, 20__
3. Maturity Date of Note(s) to be purchased by Liquidity Provider: _____.
4. The proceeds of such Draw will be used as follows: _____
_____.
5. Payment of the Draw herein requested should be made as follows: _____

_____.

We hereby represent and warrant that all conditions to the disbursement of funds and purchase of notes described in Section 5.B of the Agreement have been or will be satisfied on the date such Draw is made.

Capitalized terms used herein and not defined shall have the respective meanings given to them in the Agreement.

Dated this _____ day of _____, 20__

[To be executed by either of the following parties pursuant to Section 3.B.]

TEXAS PUBLIC FINANCE AUTHORITY

By: _____
Name: _____
Title: _____

OR

ISSUING AND PAYING AGENT:

[NAME]

By: _____
Name: _____
Title: _____

EXHIBIT C

FORM OF NO ISSUANCE NOTICE

Dated: _____

Attention: _____

Re: Amended and Restated Liquidity Agreement between the Texas Public Finance Authority (the "Authority") and the Texas Comptroller of Public Accounts (the "Liquidity Provider") dated as of August 29, 2016.

Pursuant to Section 5 of that certain Issuing and Paying Agency Agreement between you and the Texas Public Finance Authority dated as of September 1, 2010, (the "Issuing and Paying Agency Agreement") and Subsection 2.D of the Amended and Restated Liquidity Agreement entered into in connection with the issuance by the Authority of its Texas Public Finance Authority State of Texas General Obligation Commercial Paper Notes (Cancer Prevention and Research Institute of Texas Project) Series A (Taxable) and Series B (Tax-Exempt) (collectively the "Notes"), you are hereby notified that the Liquidity Provider has determined that the conditions precedent to the issuance of Notes are not satisfied.

Upon receipt of this notice, no new Notes shall be authenticated; provided, however, that the foregoing notice shall not prohibit you from issuing Notes authenticated prior to receipt of this notice. This notice shall become effective upon your receipt hereof and shall remain effective unless and until notification from the Liquidity Provider to you that the conditions precedent to the issuance of Notes by the Authority have been satisfied and that this notice is rescinded.

Very truly yours,

TEXAS COMPTROLLER OF PUBLIC
ACCOUNTS, as Liquidity Provider

By: _____
Lisa Craven
Deputy Comptroller

cc: Texas Public Finance Authority

EXHIBIT D

FORM OF NO DEFAULT CERTIFICATE

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
c/o Treasury Operations Division
208 East 10th Street, Suite 239
Austin, Texas 78701
Attention: Public Finance — Liquidity
Telephone: (512) 463-6369; Email: Liquidity@cpa.texas.gov

Attention: PUBLIC FINANCE MANAGER, Treasury Operations Division

Re: Amended and Restated Liquidity Agreement (the "Agreement") dated as of August 29, 2016 by and between the Authority (as defined below) and the Texas Comptroller of Public Accounts (the "Liquidity Provider")

The undersigned, on behalf of the Texas Public Finance Authority, a public authority and body politic and corporate of the State of Texas (the "Authority"), does hereby certify to the Liquidity Provider, that:

CHOOSE ONE:

No Default (as defined in the Agreement) has occurred and is continuing

A Default (as defined in the Agreement) has occurred and is continuing. The Default is described as follows (include reference to appropriate section of the Agreement): _____

With respect to such Default, the Authority will take the following action: _____

Date: _____

By: _____

Authorized Officer

EXHIBIT E

FORM OF COMPLIANCE CERTIFICATE

TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

c/o Treasury Operations Division

208 East 10th Street, Suite 239

Austin, Texas 78701

Attention: Public Finance — Liquidity

Telephone: (512) 463-6369

Email: Liquidity@cpa.texas.gov

Attention: PUBLIC FINANCE MANAGER, Treasury Operations Division

Re: Amended and Restated Liquidity Agreement (the "Agreement") dated as of August 29, 2016 by and between the Authority (as defined below) and the Comptroller of Public Accounts of the State of Texas (the "Liquidity Provider")

The undersigned, on behalf of the Texas Public Finance Authority, a public authority and body politic and corporate of the State of Texas (the "Authority"), does hereby certify to the Liquidity Provider, that:

(a) The attached Program Reports have been prepared by the Authority and are materially true and correct as of _____ [date] (if requested by the Liquidity Provider).

(b) The representations and warranties of the contained in the Agreement and otherwise made in writing by or on behalf of the Authority pursuant to the Agreements were true and correct when made, and are repeated at and as of the time of delivery hereof and are true and correct at and as of the time of delivery hereof.

(c) The Authority has performed and complied with all agreements and conditions contained in the Agreement required to be performed or complied with by it prior to or at the time of delivery hereof.

(d) No change has occurred, either in any case or in the aggregate, in the condition, financial or otherwise, of the Authority which would constitute a Material Adverse Change (as defined in the Agreement), except as follows: [LIST ANY MATERIAL ADVERSE CHANGE]

(e) No Default or Event of Default has occurred or is occurring under the Agreement, except as follows: [LIST ANY DEFAULT OR EVENT OF DEFAULT]

Capitalized terms used herein and not defined shall have the respective meanings given to them in the Agreement. Dated this _____ day of _____, 20__.

TEXAS PUBLIC FINANCE AUTHORITY

By: _____
Name: _____
Title: _____