

THIRD AMENDMENT TO REVOLVING CREDIT AGREEMENT

This THIRD AMENDMENT TO REVOLVING CREDIT AGREEMENT (this “*Amendment*”) is dated February [14], 2024 (the “*Amendment Date*”), among VENTURA COUNTY PUBLIC FINANCING AUTHORITY, a joint powers authority organized under the laws of the State of California (the “*Authority*”), the COUNTY OF VENTURA, CALIFORNIA, a political subdivision of the State of California (the “*County*”), and WELLS FARGO BANK, NATIONAL ASSOCIATION, and its successors and assigns (the “*Lender*”). All capitalized terms herein and not defined herein shall have the meanings set forth in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, the Authority, the County and the Lender have previously entered into that certain Revolving Credit Agreement dated as of February 22, 2018 (as supplemented, amended or otherwise modified to date, the “*Agreement*”);

WHEREAS, pursuant to Section 9.04 of the Agreement, the Agreement may be amended by a written amendment thereto executed by the Authority, the County and the Lender; and

WHEREAS, the Authority, the County and the Lender have agreed to make certain amendments to the Agreement subject to the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENTS.

Upon the satisfaction of the conditions precedent set forth in Section 2 hereof, the Agreement shall be amended as follows:

1.01. The definitions of the following terms set forth in Section 1.1 of the Agreement are hereby amended and restated in their entireties and as so amended shall be restated to read as follows:

“*Facility Maturity Date*” means April 16, 2024, or, if such day is not a Business Day, the next succeeding Business Day unless such Business Day falls in another calendar month, in which case the Facility Maturity Date shall be the next preceding Business Day.

2. CONDITIONS PRECEDENT.

This Amendment shall be effective as of the Amendment Date subject to the satisfaction of or waiver by the Lender of all of the following conditions precedent:

2.01. Delivery by the County, the Authority and the Lender of an executed counterpart of this Amendment.

2.02. Delivery by each of the County and the Authority to the Lender of: (a) an authorizing resolution and other required approvals authorizing this Amendment and the transactions contemplated hereby; and (b) an incumbency certificate of the officers authorized to execute this Amendment.

2.03. Delivery to the Lender of a Bond Counsel opinion, addressed to the Lender that interest on the tax-exempt Revolving Loans will not be adversely impacted by this Third Amendment.

2.04. Payment by the County to the Lender of the reasonable fees and expenses of counsel to the Lender (in an amount not to exceed \$3,500).

2.05. All other legal matters pertaining to the execution and delivery of this Amendment shall be reasonably satisfactory to the Lender and its counsel.

3. REPRESENTATIONS AND WARRANTIES OF THE COUNTY AND THE AUTHORITY.

3.01. The County hereby represents and warrants that the following statements shall be true and correct as of the date hereof:

(a) the representations and warranties of the County contained in Section 4.01 of the Agreement and in each of the other Program Documents are true and correct on and as of the date hereof as though made on and as of such date; and

(b) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

3.02. In addition to the representations given in Section 4.01 of the Agreement, the County hereby represents and warrants as follows:

(a) The execution, delivery and performance by the County of this Amendment and the Agreement, as amended hereby, are within its powers, have been duly authorized by all necessary action and do not contravene any law, rule or regulation, any judgment, order or decree or any contractual restriction binding on or affecting the County.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the County of this Amendment or the Agreement, as amended hereby.

(c) This Amendment has been duly executed and delivered and this Amendment and the Agreement, as amended hereby, each constitute legal, valid and

binding obligations of the County enforceable against the County in accordance with their respective terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the County and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

(d) All references in the Revolving Note to the "Revolving Credit Agreement" shall be deemed to be references to the Agreement as amended by this Amendment.

3.03. The Authority hereby represents and warrants that the following statements shall be true and correct as of the date hereof:

(a) the representations and warranties of the Authority contained in Section 4.02 of the Agreement and in each of the other Program Documents are true and correct on and as of the date hereof as though made on and as of such date; and

(b) no Default or Event of Default has occurred and is continuing or would result from the execution of this Amendment.

3.04. In addition to the representations given in Section 4.02 of the Agreement, the Authority hereby represents and warrants as follows:

(a) The execution, delivery and performance by the Authority of this Amendment and the Agreement, as amended hereby, are within its powers, have been duly authorized by all necessary action and do not contravene any law, rule or regulation, any judgment, order or decree or any contractual restriction binding on or affecting the Authority.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Authority of this Amendment or the Agreement, as amended hereby.

(c) This Amendment has been duly executed and delivered and this Amendment and the Agreement, as amended hereby, each constitute legal, valid and binding obligations of the Authority enforceable against the Authority in accordance with their respective terms, except that (i) the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the Authority and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

(d) All references in the Revolving Note to the “Revolving Credit Agreement” shall be deemed to be references to the Agreement as amended by this Amendment.

4. MISCELLANEOUS.

Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to, and shall mean and be a reference to, the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF CALIFORNIA AND SHALL BE SUBJECT TO SECTION 9.08 OF THE AGREEMENT.

This Amendment amends the Agreement but is not intended to be or operate as a novation or an accord and satisfaction of the Agreement or the indebtedness, obligations and liabilities of the Authority or the County evidenced or provided for thereunder. This Amendment does not extinguish the obligations for the payment of money outstanding under the Agreement or discharge or release the obligations or the liens or priority of any pledge or any other security therefor.

This Amendment 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. The parties agree that the electronic signature of a party to this Amendment shall be as valid as an original signature of such party and shall be effective to bind such party to this Amendment. The parties acknowledge and agree that this document and any related documents, and any amendments or waivers hereto or thereto, may be executed and delivered by facsimile, electronic copies in portable document format (“PDF”) or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means or by any electronic signature process or program, and that any signature so delivered shall be treated as and have the same force and effect as an original signature, and copies of the same may be used and introduced as evidence at any legal proceedings including, without limitation, trials and arbitrations, relating to or arising under this document. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. Notwithstanding the foregoing, the Lender may, in its sole and exclusive discretion, also require delivery of this document and any related documents, and any amendments or waivers hereto or thereto, with an original signature for its records and two or more duplicate originals of this Amendment may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the Amendment Date.

VENTURA COUNTY PUBLIC FINANCING
AUTHORITY

By: _____
Name: _____
Title: _____

COUNTY OF VENTURA, CALIFORNIA

By: _____
Name: _____
Title: _____

WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: _____
Name: _____
Title: _____