

### **THIRD AMENDMENT TO THE REMARKETING AGREEMENT**

THIS THIRD AMENDMENT TO THE REMARKETING AGREEMENT (this “Third Amendment”), executed and entered into as of October \_\_, 2018 (the “Effective Date”) by and between City of Austin, Texas (the “City”) and Goldman Sachs & Co. LLC, as Remarketing Agent (the “Remarketing Agent”).

#### **WITNESSETH:**

WHEREAS, the City and Barclays Bank PLC. (the “Bank”) will, as of the date hereof, execute and deliver a Letter of Credit Reimbursement Agreement, dated as of the Effective Date (as amended, supplemented, restated or otherwise modified from time to time, the “Reimbursement Agreement”), pursuant to which the Bank issued an irrevocable transferrable direct pay letter of credit in support of the City of Austin, Texas Water and Wastewater System Variable Rate Revenue Refunding Bonds, Series 2008 (the “Bonds”); and

WHEREAS, in connection with the execution and delivery of the Reimbursement Agreement, the City and the Remarketing Agent now desire to amend the Remarketing Agreement, dated as of May 1, 2008 (the “Original Remarketing Agreement”), as amended by the First Amendment to the Remarketing Agreement, dated as of May 9, 2011 (the “First Amendment”) and the Second Amendment to the Remarketing Agreement, dated as of May 1, 2015 (the “Second Amendment”; the Original Remarketing Agreement, as amended by the First Amendment and the Second Amendment, is referred to herein as the “Amended Remarketing Agreement”) between the City and the Remarketing Agent, executed in connection with the issuance of the Bonds.

NOW, THEREFORE, in consideration of the premises and the mutual agreements, representations and warranties herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties do hereby agree to amend the following provisions:

**SECTION 1:** Any reference in the Amended Remarketing Agreement to the (a) “Reimbursement Agreement” or “Credit Provider” shall have the meanings set forth in Ordinance No. 20080306-053, dated as of March 6, 2008 (the “Ordinance”) and (b) “Letter of Credit” shall have the meaning assigned to the term Liquidity Facility set forth in the Ordinance.

**SECTION 2:** Any reference in the Amended Remarketing Agreement to Goldman, Sachs & Co., as Remarketing Agent, is hereby amended such that any reference to the Remarketing Agent shall be to Goldman Sachs & Co. LLC.

**SECTION 3:** The City and the Remarketing Agent hereby ratify and reaffirm all of the terms, conditions and provisions of the Amended Remarketing Agreement, as specifically amended by this Third Amendment, and each hereby acknowledges that the Amended Remarketing Agreement remains in full force and effect as so amended.

SECTION 4: This Third Amendment may be executed in several counterparts, each of which shall be regarded as an original and all of which will constitute one and the same instrument.

*[Remainder of page intentionally left blank]*

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IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

GOLDMAN SACHS & CO. LLC, as  
RemarketingAgent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

CITY OF AUSTIN, TEXAS

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chief Financial Officer

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