

## SEVENTH AMENDMENT TO CREDIT AGREEMENT

This SEVENTH AMENDMENT TO CREDIT AGREEMENT is entered into as of May 6, 2025 (hereinafter referred to as the “*Seventh Amendment*”), by and between MONTGOMERY COUNTY, MARYLAND, a body politic and corporate and a political subdivision of the State of Maryland (the “*County*”), and STATE STREET BANK AND TRUST COMPANY (the “*Bank*”).

### RECITALS

WHEREAS, the County and the Bank have entered into that certain Credit Agreement, dated as of June 1, 2010, as amended and supplemented by the First Amendment to Credit Agreement, dated as of July 3, 2013, the Second Amendment to Credit Agreement, dated as of July 7, 2016, the Third Amendment to Credit Agreement, dated as of June 20, 2018, the Fourth Amendment to Credit Agreement, dated as of July 17, 2020, the Fifth Amendment to Credit Agreement, dated as of June 25, 2021, and the Sixth Amendment to Credit Agreement, dated as of May 31, 2023 (collectively, the “*Agreement*”) (the terms defined in the Agreement and not otherwise defined herein shall be used herein as defined in the Agreement); and

WHEREAS, the County and the Bank wish to amend the Agreement in certain respects as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. AMENDMENTS TO THE AGREEMENT. Effective as of the date hereof, the Agreement is hereby amended as follows:

1.1 The definition of “*Stated Expiration Date*” set forth in Section 1.1 of the Agreement is hereby amended in its entirety and the following is inserted in lieu thereof:

“*Stated Expiration Date*” means July 30, 2027, or such later date to which the Stated Expiration Date shall have been extended pursuant to Section 11.16 hereof.

1.2 The definition of “*Letter Agreement*” set forth in Section 1.1 of the Agreement is hereby amended in its entirety and the following is inserted in lieu thereof:

“*Letter Agreement*” means the Fifth Amended and Restated Letter Agreement dated May 6, 2025, by and between the County and the Bank, as the same may be amended and supplemented in accordance with the terms thereof and hereof.

1.3 The contact information for the Bank included in Section 11.7 of the Agreement is hereby amended in its entirety and the following is inserted in lieu thereof

Bank:

For Notices/Credit Matters:

State Street Bank and Trust Company

[REDACTED]

Telephone: [REDACTED]

Email: [REDACTED]

For Notice of Purchases/Operational Matters:

State Street Bank and Trust Company

[REDACTED]

Attention: [REDACTED]

Telephone: [REDACTED]

Email: [REDACTED]

And: [REDACTED]

Wire instructions with respect to Fees:

State Street Bank and Trust Company

[REDACTED]

Account Name: [REDACTED]

Reference: [REDACTED]

[REDACTED]

Wire instructions with respect to Payments:

State Street Bank and Trust Company

[REDACTED]

Account Name: [REDACTED]

[REDACTED]

Account Number: [REDACTED]

Reference: [REDACTED]

[REDACTED]

2. REPRESENTATIONS AND WARRANTIES. To induce the Bank to enter into this Seventh Amendment, the County represents and warrants that:

2.1 Authorization. It is duly authorized to execute and deliver this Seventh Amendment and is and will continue to be duly authorized to perform its obligations under the Agreement, as amended hereby.

2.2 No Conflicts. The execution and delivery of this Seventh Amendment and the performance by it of its obligations under the Agreement, as amended hereby, do not

and will not conflict with any provision of law or of the charter or by-laws of the County or of any agreement or order binding upon the County.

2.3 Validity and Binding Effect. The Agreement, as amended hereby, is a legal, valid and binding obligation of the County, enforceable against the County in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

3. CONDITIONS PRECEDENT TO SEVENTH AMENDMENT. The amendments contemplated by Section 1 hereof are subject to the satisfaction of each of the following conditions precedent:

3.1 Seventh Amendment. This Seventh Amendment shall have been duly executed and delivered to the Bank by the County.

3.2 Letter Agreement. The Letter Agreement shall have been duly executed and delivered to the Bank by the County.

3.3 No Default. As of the date hereof, no Event of Default shall have occurred and be continuing.

3.4 Warranties. As of the date hereof, the representations and warranties in Section 6 of the Agreement and in Section 2 of this Seventh Amendment shall be true and correct as though made on such date.

3.5 Other Documentation. The County shall have delivered to the Bank such other documents as the Bank may reasonably request.

The execution by the County of this Seventh Amendment shall constitute a representation and warranty by the County that the conditions precedent described in Section 3.3 and Section 3.4 have been satisfied as of the date hereof.

#### 4. GENERAL.

4.1 Law. THIS SEVENTH AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITH RESPECT TO THE OBLIGATIONS OF THE BANK HEREUNDER, AND IN ACCORDANCE WITH THE LAWS OF THE STATE OF MARYLAND WITH RESPECT TO THE OBLIGATIONS OF THE COUNTY HEREUNDER.

4.2 Successors. This Seventh Amendment shall be binding upon the County and the Bank and their respective successors and assigns, and shall inure to the benefit of the County and the Bank and their successors and assigns.

4.3 Confirmation of the Agreement. Except as amended hereby, the Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects.

Not in limitation of the foregoing, the County specifically reaffirms its obligations under the Promissory Note as applicable to the Agreement, as amended hereby.

4.4 References to the Agreement. Each reference in the Agreement to “this Agreement,” “hereunder,” “hereof,” or words of like import, and each reference to the Agreement in the Related Documents or any agreement entered into in connection therewith and in any and all instruments or documents provided for in the Agreement or delivered or to be delivered thereunder or in connection therewith, shall, except where the context otherwise requires, be deemed a reference to the Agreement, as amended hereby.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

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

MONTGOMERY COUNTY, MARYLAND

[REDACTED]

Name: [REDACTED]  
Title: [REDACTED]

STATE STREET BANK AND TRUST  
COMPANY

Name: [REDACTED]  
Title: [REDACTED]

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

MONTGOMERY COUNTY, MARYLAND

\_\_\_\_\_  
Name:

Title:

STATE STREET BANK AND TRUST  
COMPANY

\_\_\_\_\_  
Name:

Title:

[Signature page to  
Seventh Amendment to Credit Agreement]