

**RESOLUTION APPROVING SECOND SUPPLEMENTAL
TRUST AGREEMENT AND NOTICE**

CITY OF DETROIT
County of Wayne, State of Michigan

WHEREAS, the City Council of the City of Detroit, County of Wayne, State of Michigan (the “City”), a city and municipal corporation duly organized and existing as a political subdivision of the State of Michigan, has duly incorporated the Public Lighting Authority (the “Authority”), a public municipal corporation under Act 392, Public Acts of Michigan, 2012 (“Act 392”); and

WHEREAS, on July 2, 2014, pursuant to Act 392, the Authority issued its \$184,960,000 Public Lighting Authority Revenue and Revenue Refunding Bonds, Series 2014 (the “2014 Bonds”) and sold them to the Michigan Finance Authority (the “MFA”) for the purposes of (a) financing certain improvements to the street lighting system supplying light to the City of Detroit (the “City”) in conformance with the Lighting Plan previously approved by the Board of Directors of the Authority (the “Board”), as the same shall be amended from time to time (the “Improvements”) and (b) refunding the Authority’s outstanding Public Lighting Authority Revenue Bonds, Series 2013A (the “2013A Bonds”); and

WHEREAS, in connection with the issuance of the 2013A Bonds, the Authority entered into an Amended and Restated Trust Agreement (the “Amended and Restated Trust Agreement”) among the Authority, the City, the MFA and Wilmington Trust, National Association (the “Prior Revenue Trustee”), dated as of December 13, 2013, pursuant to which the Prior Revenue Trustee received and distributed revenues received from the City Utility Users Tax Act, Act 100, Michigan Public Acts of 1990, as amended (the “Utility Revenues”); and

WHEREAS, in connection with the issuance of the 2014 Bonds, the Authority entered into a supplement to the Amended and Restated Trust Agreement (the “First Supplemental Trust Agreement”) to provide for the issuance of the 2014 Bonds to be secured by the First Supplemental Trust Agreement; and

WHEREAS, Act 392 permits the Authority to refund bonds, whether or not the bonds to be refunded have matured, and to issue bonds partly to refund outstanding bonds and partly for any of the Authority’s other authorized purposes; and

WHEREAS, the Board has determined that it is in the best interests of the Authority to issue bonds in an amount not to exceed an aggregate principal amount of \$150,000,000 (the “Bonds”) to refund the 2014 Bonds (the “Prior Bonds to be Refunded”); and

WHEREAS, upon or prior to the refunding of the Prior Bonds to be Refunded and the issuance of the Bonds, the Authority intends to appoint U.S. Bank Trust Company, National Association, as Revenue Trustee (the “Revenue Trustee”) in accordance with the procedures set forth in the Amended and Restated Trust Agreement; and

WHEREAS, in accordance with the appointment of U.S. Bank as the Revenue Trustee, Act 392 requires the City to send a revised notice to each public utility and resale customer (each, as defined in Act 100, a “Public Utility and Resale Customer”) collecting the tax levied pursuant to Act 100 to remit those collections to the Revenue Trustee; and

WHEREAS, in accordance with the authority granted under Act 100, the City intends to require each Public Utility and Resale Customer to remit the Utility Revenues via electronic funds transfer; and

WHEREAS, it is necessary to authorize the Finance Director or his designee (each, an “Authorized Officer”, and collectively, the “Authorized Officers”), to finalize the Second Supplemental Trust Agreement.

NOW THEREFORE, BE IT RESOLVED THAT:

1. Approval of Second Supplemental Trust Agreement; Request to Issue Revenue Bonds. The Second Supplemental Trust Agreement by and among the City, the Authority, the MFA and the Revenue Trustee, substantially in the form attached hereto as Exhibit B is hereby approved, and the Authorized Officers of the City are authorized to make such certifications, finalize the provisions of the Second Supplemental Trust Agreement after pricing and sale of the Bonds, execute such agreements and take all other actions necessary and convenient to facilitate delivery of the Second Supplemental Trust Agreement for and on behalf of the City.

2. Approval of Revenue Trustee. U.S. Bank Trust Company, National Association, Detroit, Michigan is hereby appointed and approved as Revenue Trustee for the Bonds under the Amended and Restated Trust Agreement, as supplemented.

3. Approval of Notice. Notice directing each Public Utility and Resale Customer collecting the tax levied under Act 100 to remit such collections to the Revenue Trustee shall be sent to each Public Utility and Resale Customer collecting said tax in substantially the form attached hereto as Exhibit A promptly after the adoption of this Resolution. Pursuant to said notice and in accordance with Section 8a of Act 100, each Public Utility and Resale Customer shall remit taxes to the Revenue Trustee by electronic funds transfer or as otherwise directed by the City.

4. Effectiveness of Second Supplemental Trust Agreement. The Second Supplemental Trust Agreement shall become binding and effective upon the completion of all of the following: (a) adoption of this Resolution approving the Second Supplemental Trust Agreement and execution of the Second Supplemental Trust Agreement by the City, the Authority Board, the MFA and the Revenue Trustee to provide for both (i) the collection of pledged revenues by each Public Utility and Resale Customer and (ii) the direct payment of those pledged revenues to the Revenue Trustee; (b) sending of the notice described in Section 4 herein and substantially in the form attached hereto as Exhibit A; and (c) the taking of all other steps necessary and convenient to arrange for and ensure the orderly collection of the taxes described in the Second Supplemental Trust Agreement under the provisions of Section 25 of Act 392.

5. Rescission. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

EXHIBIT A

FORM OF NOTICE TO PUBLIC UTILITIES AND RESALE CUSTOMERS COLLECTING UTILITY USERS TAX

April __, 2025

Re: City of Detroit Utility Users Tax Collector

To Whom It May Concern:

You are receiving this correspondence because the records of the City of Detroit (the “City”) identify your company as a collector of the Utility Users Tax, pursuant to the City Utility Users Tax Act, 1990 PA 100, as amended, MCL 141.1151 *et seq.*

Enclosed herein, please find the following documents:

1. The City’s Resolution Approving Second Supplemental Trust Agreement and Notice (the “Resolution”), which directs all collectors of the Utility User Tax revenues to no longer remit such tax revenues to Wilmington Trust, N.A. (the “Prior Trustee”) and to remit such tax revenues to U.S. Bank Trust Company, National Association (the “Trustee”) by electronic funds transfer until notified otherwise; and
2. A Trust Agreement among the City, the Public Lighting Authority (the “Authority”), the Michigan Finance Authority (the “MFA”) and the Prior Trustee (the “Amended and Restated Trust Agreement”).
3. A Second Supplemental Trust Agreement among the City, the Authority, the MFA and the Trustee (the “Second Supplemental Trust Agreement”), which contains instructions on remitting the City Utility User Tax revenues to the Trustee.

Pursuant to the Resolution and the Second Supplemental Trust Agreement, please immediately begin remitting all revenues from the Utility Users Tax you collect and all Utility Users Tax forms to the Trustee. Directions are as follows:

By Wire:

[Wire Instructions]

By ACH:

[ACH Instructions]

When remitting Utility Users Tax revenues to the Trustee, please send the Utility Users Tax form to ____ at _____.

[INSERT TITLE OF UUT
ADMINISTRATOR FOR CITY, City of
Detroit

EXHIBIT B

SECOND SUPPLEMENTAL TRUST AGREEMENT

THIS SECOND SUPPLEMENTAL TRUST AGREEMENT, dated as of May 1, 2025 is entered into by and among the Public Lighting Authority, a Michigan municipal corporation (the “Authority”); the Michigan Finance Authority (the “MFA”); the City of Detroit, a Michigan home rule city (the “City”); and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”) and is a second supplement to the Amended and Restated Trust Agreement among the Authority, the City of Detroit, County of Wayne, State of Michigan (the “City”), the MFA and the Trustee, as successor to the Wilmington Trust, National Association (the “Original Trustee”), dated as of December 13, 2013 (the “Original Trust Agreement”).

RECITALS

WHEREAS, on December 13, 2013, pursuant to Act 392, Public Acts of Michigan, 2012 (“Act 392”), the Authority issued its \$60,000,000 Public Lighting Authority Revenue Bonds, Series 2013A; and

WHEREAS, in connection with the issuance of the 2013A Bonds, the Authority entered into the Original Trust Agreement, pursuant to which the Original Trustee receives and distributes revenues received from the City Utility Users Tax Act, Act 100, Michigan Public Acts of 1990, as amended (the “Utility Revenues”), and holds such Utility Revenues in trust for the benefit of bondholders of the 2013A Bonds and any additional bonds, Ancillary Facilities (as defined in Act 392) or obligations issued by the Authority (the “Additional Obligations”, together with the 2013A Bonds, the “Obligations”, and each singularly, an “Obligation”), or to be used by the Authority for lawful purposes of the Authority, provided that not more than \$12,500,000 of the Utility Revenues may be used to satisfy the Obligations or to further other lawful purposes under Act 392 as directed by the Authority; and

WHEREAS, on July 12, 2014, the Authority issued its \$184,960,000 Public Lighting Authority Revenue and Revenue Refunding Bonds, Series 2014 (the “2014 Bonds”); and

WHEREAS, Act 392 permits the Authority to refund bonds, whether or not the bonds to be refunded have matured, and to issue bonds partly to refund outstanding bonds and partly for any of the Authority’s other authorized purposes; and

WHEREAS, on April 4, 2025, the Board of Directors of the Authority (“the Board”) adopted a resolution (the “Bond Resolution”) authorizing the issuance of bonds in the principal amount of not to exceed \$150,000,000 (the “2025 Bonds”) as Additional Obligations for the purpose of refunding the 2014 Bonds; and

WHEREAS, pursuant to the provisions of the Original Trust Agreement, (i) the Authority, the MFA and the Trustee may enter into supplements to the Original Trust Agreement without the consent of the City for the limited purpose of providing for the issuance of

Additional Obligations to be secured by the Original Trust Agreement, as supplemented and (2) the parties to the Original Trust Agreement may provide for the substitution of the trustee; and

WHEREAS, on May __, 2025, the Trustee replaced the Original Trustee as trustee under the Original Trust Agreement; and

WHEREAS, pursuant to the Original Trust Agreement, it is necessary and desirable for the Authority to enter into a supplement to the Original Trust Agreement (referred to herein as this “Second Supplemental Agreement”, and together with the Original Trust Agreement, the “Trust Agreement”) to provide for the issuance of the 2025 Bonds to be secured by the Trust Agreement and to amend certain other provisions of the Original Trust Agreement; and

NOW, THEREFORE, IN CONSIDERATION OF THE RESPECTIVE COVENANTS, AGREEMENTS AND REPRESENTATIONS AND WARRANTIES SET FORTH HEREIN, THE PARTIES TO THIS AGREEMENT, INTENDING TO BE LEGALLY BOUND, AGREE AS FOLLOWS:

ARTICLE I DEFINITIONS AND AUTHORITY

Section 101. Definitions. All words and phrases defined in the Original Trust Agreement shall have the same meanings in this Second Supplemental Agreement, except as otherwise defined herein.

Section 102. Authority. This Second Supplemental Agreement is adopted pursuant to the provisions of Act 392, Section 106 and Section 303 of the Original Trust Agreement, and the Bond Resolution. The 2025 Bonds are contained within the meaning of Additional Obligations and is an Obligation, as such terms are defined in the Original Trust Agreement.

ARTICLE II AMENDMENT OF AGREEMENT

Section 201. Successor Trustee. Section 303 of the Original Trust Agreement authorizes a trustee to be “removed at any time, with or without cause, upon 30 days prior written notice delivered to the Trustee and the Bond Trustee ... and executed by each of the Parties.” On April __, 2025, such notice was delivered to the Original Trustee and, on May __, 2025, after accepting its appointment, U.S. Bank Trust Company, National Association, became a successor trustee. Consequently, all references to the “Trustee” in the Original Trust Agreement shall hereby be references to U.S. Bank Trust Company, National Association.

Section 202. Instructions to Original Trustee. In the event the Original Trustee, after its replacement as trustee under the Original Trust Agreement, receives any Utility Revenues or other documents required to be provided to it under the Original Trust Agreement, it shall, within (5) Business Days of receipt thereof, forward such monies and documents to the Trustee.

Section 203. Amendment of Section 103 of the Original Trust Agreement. Section 103 of the Original Trust Agreement is amended to add the following language to redefine the purpose of the Debt Retirement Escrow Fund, established and created under the Original Trust Agreement, for the 2025 Bonds:

For purposes of the 2025 Bonds issued by the Authority, the Debt Retirement Escrow Fund, established and created within the Trust Fund, is redefined for the purpose of disbursing Utility Revenues pledged to payment of the 2025 Bonds to the party designated in an agreement (the “Trust Indenture”) between the Authority and a trustee appointed by the Authority to act as transfer agent and paying agent for the 2025 Bonds, for the purpose of paying debt service on the 2025 Bonds, including any related reserve requirements as provided in the Trust Indenture, and any administrative and issuance costs associated with the 2025 Bonds.

Section 204. Amendment and Restatement of Section 105 of the Original Trust Agreement. Section 105 of the Original Trust Agreement is amended and restated in its entirety as follows:

Section 105. Disbursements from the Trust Fund. The available funds in the Trust Fund shall be disbursed by the Trustee on the 1st day of each month, or the next Business Day (defined herein as any day other than a Saturday, a Sunday, a day on which banking institutions in the city in which the designated corporate trust office of the Trustee is located are closed, or a day on which the New York Stock Exchange is closed), if the 1st day is not a Business Day, as follows:

(a) For disbursements from May 1, 2025 until no Obligations are Outstanding, as follows:

(i) The lesser of (i) the available funds in the Trust Fund and (ii) the sum of (A) \$1,041,666 and (B) an amount equal to the aggregate deficiency in disbursements resulting from an amount less than \$1,041,666 being disbursed in one or more previous individual months during that calendar year (for a maximum annual aggregate amount of not to exceed \$12,500,000 per calendar year), to the Debt Retirement Escrow Fund and following such transfer, on the same day of such month, such amount shall be remitted directly to the Bond Trustee or an Additional Obligation Trustee for the purpose of paying any principal of and interest on the Bonds and any Additional Obligations, including any Reserve Requirements, any issuance costs associated with Additional Obligations and to be further disbursed as provided in the relevant Bond Indenture.

(ii) After making the disbursements in Section 105(a)(i) above, from the remaining available funds in the Trust Fund, an amount which when including the amount of the deposit made pursuant to Section 105(a)(i) above does not exceed \$1,041,666 per month, plus any deficiencies described therein if applicable (and not to exceed an annual

aggregate amount of \$12,500,000 per calendar year, which, for the avoidance of doubt, shall be inclusive of the amount of the deposit made pursuant to Section 105(a)(i) above) shall be deposited to the PLA Fund.

(iii) Any amounts remaining in the Trust Fund after making the deposits as provided in Sections 105(a)(i) and 105(a)(ii) shall be transferred to the City Disbursement Fund. The Trustee is hereby authorized to disburse moneys from the City Disbursement Fund to the City for deposit to the General Fund of the City free and clear of all liens of the Trust Agreement.

(b) The Trustee shall furnish the Authority and the City with a monthly written accounting of the complete account activity of, and transactions executed with respect to, the Trust Fund, within fifteen (15) days after the end of such month.

(c) Within 45 days of the retirement of all Outstanding Obligations issued by the Authority, the Trustee shall use best efforts to notify each Customer (identified with contact information provided by the City or Authority) to remit Utility Revenues collected under Act 100 to the City, and if the Trustee receives any funds following the retirement of all Outstanding Obligations issued by the Authority, the Trustee shall transmit such funds directly to the City. Thereupon the Trust Fund shall be released.

Section 205. Amendment and Restatement of Section 501 of the Original Trust Agreement. Section 501 of the Original Trust Agreement is hereby amended and restated in its entirety as follows:

Section 501. Notices. All notices, consents, waivers and other communications required or permitted by this Agreement shall be in writing and shall be deemed given to a Party when delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid) to the following addresses and marked to the attention of the person (by name or title) designated below (or to such other addresses or person as a Party may designate by written notice to the other Parties):

If to the Authority:

Executive Director
400 Monroe St., Suite 485
Detroit, MI 48226

with a mandatory copy to (which copy shall not constitute notice):

The Allen Law Group, P.C.
3031 West Grand Boulevard

Suite 525
Detroit, MI 48202

If to the City:

City of Detroit
Office of the Mayor
Coleman A. Young Municipal Center
2 Woodward Avenue, 11th Floor
Detroit, MI 48226

with a mandatory copy to (which copy shall not constitute notice), while applicable:

City of Detroit
[INSERT IF ADDITIONAL NOTICE REQUIRED]

If to the MFA:

Michigan Finance Authority
Department of Treasury
Austin Building, 1st Floor
430 West Allegan Street
Lansing, MI 48922

If to the Trustee:

U.S. Bank Trust Company, National Association
Corporate Trust Administration
535 Griswold St, Suite 550
Detroit, MI 48226

Section 206. Amendment and Restatement of Original Trust Agreement Exhibits. Exhibits A, B, C, D, [E], and F of the Original Trust Agreement are hereby amended and restated in their entirety as shown on the respective exhibits of this Second Supplemental.

**ARTICLE III
MISCELLANEOUS**

Section 301. Second Supplemental Agreement Construed with Original Trust Agreement. All of the provisions of this Second Supplemental Agreement shall be deemed to be and construed as part of the Original Trust Agreement to the same extent as if fully set forth therein.

Section 302. Original Trust Agreement as Supplemented to Remain in Effect. Except as herein supplemented by this Second Supplemental Agreement, the Original Trust Agreement shall remain in full force and effect.

Section 303. 2014 Bonds Paid in Full. As of the date hereof, the 2014 Bonds have been paid in full and are no longer Outstanding as such term is defined in the Trust Agreement.

Section 304. Execution in Counterparts. This Second Supplemental Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute but one and the same instrument.

Section 305. Severability. If any section, paragraph, clause or provision of this Second Supplemental Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Second Supplemental Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have duly caused this Second Supplemental Agreement to be executed as of the date first written above.

PUBLIC LIGHTING AUTHORITY

By _____

Its:

MICHIGAN FINANCE AUTHORITY

By _____

Its:

CITY OF DETROIT

By _____

Its:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

By _____

Its:

ACKNOWLEDGED AND AGREED TO BY:

WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE

By _____

Its:

EXHIBIT A
Fee Schedule

EXHIBIT B
Certificate as to Authorized Signatures

EXHIBIT C
Certificate as to City's Authorized Signatures

EXHIBIT D
Payment Instructions

[EXHIBIT E
City Account Information]

EXHIBIT F
City Recipients

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