# SCHEDULE C-1 (FEC Form 3X)
## LOANS AND LINES OF CREDIT FROM LENDING INSTITUTIONS

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Federal Election Commission, Washington, D.C.

Supplementary for Information found on Page ____ of Schedule C

NAME OF COMMITTEE (In Full): DCCC

Transaction ID:

FEC IDENTIFICATION NUMBER: C00000935

LENDING INSTITUTION (LENDER)
Full Name: Bank of America, N.A.

Amount of Loan: 20000000.00

Interest Rate (APR): sofr+2.32 %

Mailing Address: 1800 K Street, NW

City: Washington | State: DC | Zip Code: 20006

Date Incurred or Established: 09 / 16 / 2024

Date Due: 09 / 15 / 2025

Back Ref SC-9410

A. Has loan been restructured? [X] No [ ] Yes  If yes, date originally incurred: __ / __ / ____

B. If line of credit, Amount of this Draw: 0.00  Total Outstanding Balance: 0.00

C. Are other parties secondarily liable for the debt incurred?
[X] No [ ] Yes (Endorsers and guarantors must be reported on Schedule C.)

D. Are any of the following pledged as collateral for the loan: real estate, personal property, goods, negotiable instruments, certificates of deposit, chattel papers, stocks, accounts receivable, cash on deposit, or other similar traditional collateral?
[ ] No [X] Yes If yes, specify: All Current and Future Assets

What is the value of this collateral? 20000000.00

Does the lender have a perfected security interest in it? [ ] No [X] Yes

E. Are any future contributions or future receipts of interest income, pledged as collateral for the loan? [ ] No [X] Yes If yes, specify:
Contributions Receivable

What is the estimated value? 20000000.00

A depository account must be established pursuant to 11 CFR 100.82(e)(2) and 100.142(e)(2).

Date account established: 01 / 02 / 1982

Location of account: Bank of America, N.A.
Address: 1800 K St NW
City, State, Zip: Washington, DC 20006

F. If neither of the types of collateral described above was pledged for this loan, or if the amount pledged does not equal or exceed the loan amount, state the basis upon which this loan was made and the basis on which it assures repayment.

G. COMMITTEE TREASURER
Typed Name: Merz, Julie, , ,
Signature: [signature]
DATE: 10 / 17 / 2024

H. Attach a signed copy of the loan agreement.

I. TO BE SIGNED BY THE LENDING INSTITUTION:
- I. To the best of this institution's knowledge, the terms of the loan and other information regarding the extension of the loan are accurate as stated above.
- II. The loan was made on terms and conditions (including interest rate) no more favorable at the time than those imposed for similar extensions of credit to other borrowers of comparable credit worthiness.
- III. This institution is aware of the requirement that a loan must be made on a basis which assures repayment, and has complied with the requirements set forth at 11 CFR 100.82 and 100.142 in making this loan.

AUTHORIZED REPRESENTATIVE
Typed Name: Brooks, Timothy, , ,
Signature: [signature]
Title: Sr. Vice President
DATE: 10 / 15 / 2024

202410180300048567

# LOAN AGREEMENT

This Loan Agreement dated as of September 16, 2024, effective September 15, 2024 (the "Agreement"), is between Bank of America, N.A. (the "Bank" or the "Lender") and DCCC, a District of Columbia nonprofit corporation (the "Borrower"). A prior loan agreement between the parties matured on October 2, 2023, has been terminated and is of no further force or effect.

1. DEFINITIONS

In addition to the terms which are defined elsewhere in this Agreement, the following terms have the meanings indicated for the purposes of this Agreement:

1.1 "Beneficial Ownership Certification" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

1.2 "Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

1.3 "Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the District of Columbia and New York City.

1.4 "Credit Limit" means the amount of Twenty Million Dollars ($20,000,000).

1.5 "Daily SOFR" means the rate per annum equal to SOFR determined for any day pursuant to the definition thereof, subject to a floor of zero, plus the SOFR Adjustment. Any change in Daily SOFR shall be effective from and including the date of such change without further notice.

1.6 "Material Adverse Effect" means (A) a material adverse change in, or a material adverse effect on, the operations, business, assets, properties, liabilities (actual or contingent), financial condition of the Borrower and any subsidiaries, taken as a whole, (B) a material impairment of the rights and remedies of the Bank under any loan documentation, or of the ability of the Borrower to perform its obligations under any loan documentation to which it is a party, or (C) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower of any loan documentation to which it is a party.

1.7 "Permitted Liens" means those items listed in Section 7.5.

1.8 "SOFR" means, with respect to any applicable determination date, the Secured Overnight Financing Rate published on the fifth U.S. Government Securities Business Day preceding such date by the SOFR Administrator on the Federal Reserve Bank of New York's website (or any successor source); provided however that if such determination date is not a U.S. Government Securities Business Day, then SOFR means such rate that applied on the first U.S. Government Securities Business Day immediately prior thereto.

1.9 "SOFR Adjustment" means 0.10% (10 basis points) per annum.

1.10 "SOFR Administrator" means the Federal Reserve Bank of New York, as the administrator of SOFR, or any successor administrator of SOFR designated by the Federal Reserve Bank of New York or other Person acting as the SOFR Administrator at such time that is satisfactory to the Lender.

1.11 "U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

2. LINE OF CREDIT AMOUNT AND TERMS

2.1 Line of Credit Amount.

(a) During the availability period described below, the Bank will provide a line of credit to the Borrower (the "Line of Credit"). The amount of the Line of Credit is Twenty Million Dollars ($20,000,000).

(b) This is a revolving Line of Credit. During the availability period, the Borrower may repay principal amounts advanced hereunder and reborrow them.

(c) The Borrower agrees not to permit the principal balance outstanding to exceed the Credit Limit. If the Borrower exceeds the Credit Limit, the Borrower will immediately pay the excess to the Bank upon the Bank's demand.

2.2 Availability Period.

(a) The Line of Credit is available between September 16, 2024 and December 31, 2024, or such earlier date as the availability period may terminate as provided in this Agreement (the "Expiration Date"). No advances of Line of Credit proceeds are permitted after the Expiration Date.

(b) The availability period for this Line of Credit will be considered renewed if and only if the Bank has sent to the Borrower a written notice of renewal for the Line of Credit (the "Renewal Notice"). If this Line of Credit is renewed, it will continue to be subject to all the terms and conditions set forth in this Agreement except as any such terms and conditions are modified by the Renewal Notice. If this Line of Credit is renewed, the term "Expiration Date" shall mean the date set forth in the Renewal Notice as the Expiration Date, the term "Maturity Date" shall mean the date set forth in the Renewal Notice as the Maturity Date and all outstanding principal plus all accrued interest shall be paid on the Maturity Date. The same process for renewal will apply to any subsequent renewal of this Line of Credit. A renewal fee may be charged at the Bank's option. The amount of the renewal fee will be specified in the Renewal Notice.



2.3 Repayment Terms.

(a) The Borrower will pay interest on September 30, 2024, and then on the last day of each month thereafter until payment in full of all principal outstanding under this facility. The amount of each interest payment shall be the amount of accrued interest on the Line of Credit as of the interest payment date or such earlier accrual date as indicated on the billing statement for such interest payment.

(b) The Borrower will repay principal beginning on April 30, 2025 and then on the last day of each of May, June, July and August, 2025 and on September 15, 2025 (the "Maturity Date") in six (6) approximately equal installments sufficient to fully amortize all principal outstanding on March 31, 2025 over such six (6) monthly payments. The Borrower will repay in full any remaining principal, interest or other charges outstanding under this Agreement on the Maturity Date.

(c) The Borrower may prepay the Line of Credit in full or in part at any time, without penalty or premium. The prepayment will be applied to the most remote payment of principal due under this Agreement.

2.4 Interest Rate.

(a) Except as provided elsewhere herein, each advance shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to Daily SOFR plus 2.32% per annum. To the extent that any calculation of any component of interest or any fee required to be paid under this Agreement shall be based on (or result in) a calculation that is less than zero, such calculation shall be deemed zero for purposes of this Agreement.

(b) All computations of interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365 day year). Interest shall accrue on each advance hereunder for the day on which the advance is made, and shall not accrue on an advance, or any portion thereof, for the day on which the advance or such portion is repaid, provided that any advance that is repaid on the same day on which it is made shall bear interest for one (1) day. Each determination by the Lender of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

(c) If at any time any interest rate index provided for in this Agreement (a "Reference Rate") is not available at such time for any reason or the Bank makes the determination to incorporate or adopt a new interest rate index to replace such Reference Rate in similar credit agreements, then the Bank may replace such Reference Rate with an alternate interest rate index and adjustment, if applicable, as reasonably selected by the Bank, giving due consideration to any evolving or then existing conventions for such interest rate index and adjustment (any such successor interest rate index, as adjusted, the "Successor Rate"). In connection with the implementation of any Successor Rate, the Bank will have the right, from time to time, in good faith to make any conforming, technical, administrative or operational changes to this Agreement as may be appropriate to reflect the adoption and administration thereof and, notwithstanding anything to the contrary herein or in any other loan document, any amendments to this Agreement implementing such conforming changes will become effective upon written notice to the Borrower without any further action or consent of the other parties hereto. If at any time any component of a Successor Rate is less than zero, such rate component shall be deemed to be zero for the purposes of this Agreement.



3. COLLATERAL

3.1 Personal Property.

The personal property listed below now owned or hereinafter acquired by the parties will secure the Borrower's obligations to the Bank under this Agreement. The collateral is further defined in security agreement(s) executed by the owners of the collateral. In addition, all personal property collateral owned by the Borrower securing this Agreement shall also secure all other present and future obligations of the Borrower to the Bank (excluding any consumer credit covered by the federal Truth in Lending law, unless the Borrower has otherwise agreed in writing or received written notice thereof). All personal property collateral securing any other present or future obligations of the Borrower to the Bank shall also secure this Agreement.

(a) Equipment, including software, data or information contained thereon, owned by the Borrower.

(b) Inventory owned by the Borrower.

(c) All accounts (including receivables), chattel paper, commercial tort claims, contract rights, deposit accounts, documents, instruments, securities and other investment property, and letter-of-credit rights owned by the Borrower. Without limiting the foregoing in any way whatsoever, this includes the rights to and interest in the proceeds from any fundraising activity, refunds, reimbursements, or proceeds from the rental or sale of mailing, contact or subscription lists or information (electronic or otherwise).

(d) All electronic mail ("E-mail") addresses and other contact lists, records and other information (electronic and otherwise) relating to contributors, supporters, and subscribers, owned by the Borrower.

(d) Time deposits with the Bank and owned by the Borrower.

(e) Patents, trademarks and other general intangibles owned by the Borrower.

(f) Records of the above, in whatever form.

(g) Rights to and interest in any proceeds and products of, and the proceeds of any insurance covering, the above owned by or payable to the Borrower.

The collateral securing the Borrower's obligations to the Bank under this Agreement does not include funds raised for and maintained in an account described in 52 U.S.C.§30116(a)(9), except to the extent the proceeds of the Line of Credit are used to pay for expenses for which funds in such accounts could legally be used.

4. LOAN ADMINISTRATION AND FEES

4.1 Fees.

The Borrower will pay to the Bank the fees set forth on Schedule A.

4.2 Collection of Payments; Payments Generally.

(a) Payments will be made by debit to a deposit account, if direct debit is provided for in this Agreement or is otherwise authorized by the Borrower. For payments not made by direct debit, payments will be made by mail to the address shown on the Borrower's statement, or by such other method as may be permitted by the Bank.

(b) Each advance by the Bank and each payment by the Borrower will be evidenced by records kept by the Bank which will, absent manifest error, be conclusively presumed to be correct and accurate and constitute an account stated between the Borrower and the Bank. This Agreement constitutes and evidences in and of itself the Borrower's promise to pay all amounts owed hereunder.

(c) All payments to be made by the Borrower shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff.

4.3 Borrower's Instructions.

Subject to the terms, conditions and procedures stated elsewhere in this Agreement, the Bank may honor instructions for advances or repayments and any other instructions under this Agreement given by the Borrower (if an individual), or by any one of the individuals the Bank reasonably believes is authorized to sign loan agreements on behalf of the Borrower, or any other individual(s) designated by any one of such authorized signers (each an "Authorized Individual"). The Bank may honor any such instructions made by any one of the Authorized Individuals, whether such instructions are given in writing or by telephone, telefax or Internet and intranet websites designated by the Bank with respect to separate products or services offered by the Bank. The Borrower will indemnify and hold the Bank harmless from all liability, loss, and costs in connection with any act resulting from instructions the Bank reasonably believes are made by any Authorized Individual, whether such instructions are given in writing or by telephone, telefax or electronic communications (including e-mail, Internet and intranet websites). The Borrower's indemnification obligations under this Section 4.3 shall not apply in cases where the Bank's actions constitute gross negligence or willful misconduct. This paragraph will survive this Agreement's termination, and will benefit the Bank and its officers, employees, and agents.

4.4 Direct Debit.

(a) The Borrower agrees that on the due date of any amount due under this Agreement, the Bank will debit the amount due from deposit account number ending in -0718 owned by the Borrower, or such other of the Borrower's accounts with the Bank as designated in writing by the Borrower (the "Designated Account"). Should there be insufficient funds in the Designated Account to pay all such sums when due, the full amount of such deficiency shall be immediately due and payable by the Borrower.

(b) The Borrower may terminate this direct debit arrangement at any time by sending written notice to the Bank. If the Borrower terminates this arrangement, then the principal amount outstanding under this Agreement will at the option of the Bank bear interest at a rate per annum which is 1% higher than the rate of interest otherwise provided under this Agreement and the amount of each payment will be increased accordingly.

4.5 Additional Costs.

The Borrower will pay the Bank, on demand, for the Bank's costs or losses arising from any Change in Law which are allocated to this Agreement or any credit outstanding under this Agreement. The allocation will be made as determined by the Bank, using any reasonable method applied to similar credits. The costs include, without limitation, the following:

(a) any reserve or deposit requirements (excluding any reserve requirement already reflected in the calculation of the interest rate in this Agreement); and

(b) any capital requirements relating to the Bank's assets and commitments for credit.

"Change in Law" means the occurrence, after the date of this Agreement, of the adoption or taking effect of any new or changed law, rule, regulation or treaty, or the issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives issued in connection with that Act, and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

4.6 Interest Calculation.

Except as otherwise stated in this Agreement, all interest and fees, if any, will be computed on the basis of a 360-day year and the actual number of days elapsed. Installments of principal which are not paid when due under this Agreement shall continue to bear interest until paid. To the extent that any calculation of any component of interest or any fee required to be paid under this Agreement shall be less than zero, such rate component or fee shall be deemed zero for purposes of this Agreement.

4.7 Default Rate.

Upon the occurrence and during the continuance of any default or after maturity or after judgment has been rendered on any obligation under this Agreement, all amounts outstanding under this Agreement, including any unpaid interest, fees, or costs, will at the option of the Bank bear interest at a rate which is 6.0 percentage point(s) higher than the rate of interest otherwise provided under this Agreement, provided that, if the Bank exercises the option to impose this rate of interest on any outstanding amount for being in default, such amount will not also be subject to a late fee under Schedule A. This may result in compounding of interest. This will not constitute a waiver of any default.

5. CONDITIONS

Before the Bank is required to extend any credit to the Borrower under this Agreement, it must receive documents and other items it may reasonably require, in form and content acceptable to the Bank, including any items specifically listed below.

5.1 Authorizations.

If the Borrower is anything other than a natural person, evidence that the execution, delivery and performance by the Borrower of this Agreement and any instrument or agreement required under this Agreement have been duly authorized.

5.2 Governing Documents.

If required by the Bank, a copy of the Borrower's organizational documents.

5.3 KYC Information.

(a) Upon the request of the Bank, the Borrower shall have provided to the Bank, and the Bank shall be reasonably satisfied with, the documentation and other information so requested in connection with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act.

(b) If the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, it shall deliver a Beneficial Ownership Certification to the Bank if so requested.

5.4 Payment of Fees.

Payment of all fees, reasonable expenses and other amounts due and owing to the Bank. If any fee is not paid in cash, the Bank may, in its reasonable discretion, treat the fee as a principal advance under this Agreement or deduct the fee from the loan proceeds.

5.5 Good Standing.

Certificates of good standing for the Borrower from its state of formation and from any other state in which the Borrower is required to qualify to conduct its business.

5.6 Legal Opinion.

A written opinion from the Borrower's legal counsel, covering such matters as the Bank may require. The legal counsel and the terms of the opinion must be acceptable to the Bank.

5.7 Insurance.

Evidence of insurance coverage, as required in the "Covenants" section of this Agreement.

5.8 Searches.

UCC, tax lien, bankruptcy and litigation searches satisfactory to the Bank.

5.9 Security Agreements.

Signed original security agreement(s) covering the personal property collateral which the Bank requires.

5.10 Perfection and Evidence of Priority.

Evidence that the security interests and liens in favor of the Bank are valid, enforceable, properly perfected in a manner acceptable to the Bank and prior to all others' rights and interests, except for Permitted Liens. All title documents for motor vehicles which are part of the collateral must show the Bank's interest if required for the perfection of such security interest and requested by the Bank.

5.11 FEC Statement of Organization.

A certified copy of the Borrower's Statement of Organization (as amended) on file with the Federal Election Commission (the "FEC").

6. REPRESENTATIONS AND WARRANTIES

When the Borrower signs this Agreement, and until the Bank is repaid in full, the Borrower makes the following representations and warranties. Each request for an extension of credit including each advance under the Line of Credit constitutes a renewal of these representations and warranties as of the date of the request:

6.1 Formation.

If the Borrower is anything other than a natural person, it is duly formed and existing under the laws of the state or other jurisdiction where organized.

6.2 Authorization.

This Agreement, and any instrument or agreement required under this Agreement, are within the Borrower's powers, have been duly authorized, and do not conflict with any of its organizational papers or contravene any contracts or laws.

6.3 Beneficial Ownership Certification.

As of the date of this Agreement, the information included in the Beneficial Ownership Certification, if applicable, is true and correct in all respects.

6.4 Good Standing.

In each state or other jurisdiction in which the Borrower does business, it is properly licensed (where required), in good standing, and, where required, in compliance with fictitious name (e.g. trade name or d/b/a) statutes.

6.5 Government Sanctions.

(a) The Borrower represents that neither it, nor any affiliated entities, including subsidiaries, nor, to the knowledge of the Borrower, any owner, trustee, director, officer, employee, agent, or representative of the Borrower or any other affiliated entity is an individual or entity ("Person") currently the subject of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "Sanctions"), nor is the Borrower or any other Person located, organized or resident in a country or territory that is the subject of Sanctions.

(b) The Borrower represents and covenants that it will not, directly or indirectly, use the proceeds of the credit provided under this Agreement, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

6.6 Financial Information.

All financial and other information (taken as a whole) that has been or will be supplied to the Bank is sufficiently complete to give the Bank accurate knowledge of the Borrower's financial condition, including all material contingent liabilities. Since the date of the most recent financial statements provided to the Bank, there has been no material adverse change in the financial condition, operations, or properties of the Borrower.

6.7 Lawsuits.

There is no lawsuit, tax claim or other dispute pending or threatened against the Borrower which, if lost, would impair the Borrower's financial condition or ability to repay its obligations as contemplated by this Agreement or any other agreement contemplated hereby, except as have been disclosed in writing to the Bank prior to the date of this Agreement.

6.8 Other Obligations.

The Borrower is not in default on any obligation for borrowed money, any purchase money obligation or any other material lease, commitment, contract, instrument or obligation, except as have been disclosed in writing to the Bank prior to the date of this Agreement.

6.9 Tax Matters.

The Borrower has no knowledge of any pending assessments or adjustments of income tax for any year and all taxes due have been paid, except as have been disclosed in writing to the Bank prior to the date of this Agreement.

6.10 Collateral.

All collateral required in this Agreement is owned by the grantor of the security interest free of any title defects or any liens or interests of others, except for Permitted Liens.

6.11 No Event of Default.

There is no event which is, or with notice or lapse of time or both would be, a default under this Agreement.

6.12 ERISA Plans.

(a) Each Plan (other than a multiemployer plan) is in compliance in all material respects with ERISA, the Code and other federal or state law, including all applicable minimum funding standards and there have been no prohibited transactions with respect to any Plan (other than a multiemployer plan), which has resulted or could reasonably be expected to result in a Material Adverse Effect.

(b) With respect to any Plan subject to Title IV of ERISA:

  (i) No reportable event has occurred under Section 4043(c) of ERISA which requires notice.

  (ii) No action by the Borrower or any ERISA Affiliate to terminate or withdraw from any Plan has been taken and no notice of intent to terminate a Plan has been filed under Section 4041 or 4042 of ERISA.

(c) The following terms have the meanings indicated for purposes of this Agreement:

  (i) "Code" means the Internal Revenue Code of 1986, as amended.

(ii) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

(iii) "ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with the Borrower within the meaning of Section 414(b) or (c) of the Code.

(iv) "Plan" means a plan within the meaning of Section 3(2) of ERISA maintained or contributed to by the Borrower or any ERISA Affiliate, including any multiemployer plan within the meaning of Section 4001(a)(3) of ERISA.

6.13 No Plan Assets.

The Borrower represents that, as of the date hereof and throughout the term of this Agreement, the Borrower is not (1) an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), (2) a plan or account subject to Section 4975 of the Internal Revenue Code of 1986 (the "Code"); (3) an entity deemed to hold "plan assets" of any such plans or accounts for purposes of ERISA or the Code; or (4) a "governmental plan" within the meaning of ERISA.

6.14 Enforceable Agreement.

This Agreement is a legal, valid and binding agreement of the Borrower, enforceable against the Borrower in accordance with its terms, and any instrument or agreement required under this Agreement, when executed and delivered, will be similarly legal, valid, binding and enforceable.

6.15 No Conflicts.

Except as would not reasonably be expected to result in a Material Adverse Effect, this Agreement does not conflict with any law, agreement, or obligation by which the Borrower is bound.

6.16 Permits, Franchises.

Except to the extent as would not reasonably be expected to result in a Material Adverse Effect, the Borrower possesses all permits, memberships, franchises, contracts and licenses required and all trademark rights, trade name rights, patent rights, copyrights, and fictitious name rights necessary to enable it to conduct the business in which it is now engaged.

6.17 Insurance.

The Borrower has obtained, and maintains in effect, the insurance coverage required in the "Covenants" section of this Agreement.

6.18 Government Authorization.

Except to the extent as would not reasonably be expected to result in a Material Adverse Effect, no approval, consent, exemption, authorization or other action by, or notice to, or filing with, any governmental authority (including, without limitation, any nation, state or other political subdivision thereof, any central bank, and any entity exercising executive, legislative, judicial, regulatory or administrative functions, and any corporation or other entity owned or controlled by any of the foregoing) is necessary or required in connection with the execution, delivery or performance by, or enforcement against, the Borrower of this Agreement or any other instrument or agreement required hereunder to which the Borrower is a party.

6.19 Environmental Matters.

The Borrower (a) is not in violation of any health, safety, or environmental law or regulation regarding hazardous substances and (b) is not the subject of any claim, proceeding, notice, or other communication regarding hazardous substances.

6.20 Compliance with Applicable Laws.

The Borrower is in compliance in all material respects with the requirements of all applicable laws, including all governmental approvals, except in such instances in which (a) such requirement is being contested in good faith by appropriate proceedings diligently conducted by or on behalf of the Borrower and (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

6.21 Title to Properties.

The Borrower has good, marketable title to its properties free of any liens or interests of others, except for Permitted Liens.

6.22 Tax Returns and Payments.

(a) All federal, state and other material tax returns of the Borrower required by law to be filed have been duly filed.

(b) All federal, state and other material taxes, assessments and other governmental charges or levies upon the Borrower, and the respective properties, income, profits and assets of the Borrower that are due and payable have been paid.

(c) The charges, accruals and reserves on the books of the Borrower in respect of such taxes and charges that are not yet due and payable are adequate to pay such taxes and charges when such taxes and charges become due and payable, and the Borrower does not know of any reason to anticipate any additional assessments for any of such years for which adequate reserves have not been established.

6.23 Investment Company Act.

The Borrower is not an "investment company" or a company "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended.

6.24 Federal Reserve Board Regulations.

The Borrower will use the proceeds of Line of Credit advances for general working capital purposes. The Borrower is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock.

6.25 Accuracy and Completeness of Information.

All information, reports, financial statements and other papers and data (taken as a whole) furnished to the Bank or its counsel by or on behalf of the Borrower to the Bank were, at the time the same were so furnished, complete and correct in all material respects, to the extent necessary to give the recipient a true and accurate knowledge of the subject matter. No fact is known to the Borrower which has had or in the reasonable judgment of the Borrower may in the future have a Material Adverse Effect which has not been set forth in the financial statements provided to the Bank or in such information, reports or other papers or data or otherwise disclosed in writing to the Bank. Any financial, budget and other projections furnished to the Bank by the Borrower were prepared in good faith on the basis of the assumptions stated therein, which assumptions were fair and reasonable in light of the conditions existing at the time of delivery of such financial, budget or other projections, and represented, and as of the date of this representation, represent the Borrower's best estimate of its future financial performance. No document furnished or other written statement made to the Bank in connection with the negotiation, preparation or execution of this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state (as of the date made or furnished) any material fact necessary in order to make the statements contained herein or therein, in light of the circumstances under which they were or will be made, not misleading.

6.26 Pending Legislation and Decisions.

To the knowledge of the Borrower, there is no proposed legislation or judicial decision, the effect of which could reasonably be expected to adversely affect the power or ability of the Borrower to perform its obligations hereunder.

6.27 Bankruptcy.

The Borrower is not bankrupt or insolvent.

6.28 Subsidiaries.

The Borrower has no subsidiaries, equity interests in other entities or loan counterparties other than those previously identified to the Bank.

6.29 No Material Adverse Effect.

No event or condition has occurred that has had or could be reasonably expected, either individually or in the aggregate, to have a Material Adverse Effect.

7. COVENANTS

The Borrower agrees, so long as credit is available under this Agreement and until the Bank is repaid in full:

7.1 Use of Proceeds.

To use the proceeds of the credit extended under this Agreement only for expenditures for electoral activities consistent with the Federal Election Campaign Act of 1971, as amended, in connection with U.S. Congressional elections to support timing differences between outlays for such expenditures and receipt of campaign contributions.

7.2 Financial Information.

To provide the following financial information and statements in form and content acceptable to the Bank, and such additional information as requested by the Bank from time to time. The Bank reserves the right, upon written notice to the Borrower, to require the Borrower to deliver financial information and statements to the Bank more frequently than otherwise provided below, and to use such additional information and statements to measure any applicable financial covenants in this Agreement.

(a) Within 120 days of each fiscal year end, annual financial statements of the Borrower. All financial statements must be audited (with an opinion satisfactory to the Bank) by a Certified Public Accountant acceptable to the Bank. All financial statements shall include a Statement of Financial Position, a Statement of Activities and a Statement of Cash Flows, and shall be prepared on a consolidated basis.

(b) Within 30 days of each month's end (including the last month in each fiscal year), copies of any report(s) or other statements filed by the Borrower during that month with the FEC, including any amendments to previously filed FEC reports or statements.

(c) At least 30 days prior to each fiscal year, the Borrower's annual budget for the upcoming fiscal year.

(d) Such other financial statements and reports regarding the Borrower's financial condition and operations as the Bank may reasonably request.

7.3 Bank as Principal Depository.

To maintain the Bank or one of its affiliates as its principal depository bank, including for the maintenance of business, cash management, operating and administrative deposit accounts.

7.4 Other Debts.

Not to have outstanding or incur any direct or contingent liabilities, lease obligations or obligations in respect of bank debt (other than obligations to the Bank), or become liable for the liabilities of others, without the Bank's written consent. This does not prohibit:

(a) Acquiring goods, supplies, or merchandise on normal trade credit.

(b) Endorsing negotiable instruments received in the usual course of business.

(c) Obtaining surety bonds in the usual course of business.

(d) Liabilities, lines of credit and leases in existence on the date of this Agreement previously disclosed in writing to the Bank.

7.5 Other Liens.

Not to create, assume, or allow any security interest or lien (including judicial liens) on property the Borrower now or later owns, except for the following ("Permitted Liens"):

(a) Liens and security interests in favor of the Bank or any affiliate of the Bank.

(b) Liens for taxes not yet due.

(c) Liens outstanding on the date of this Agreement disclosed in writing to the Bank.

(d) Liens for purchase money security interest in an amount not to exceed $10,000.

(e) Liens incurred in the ordinary course of business in connection with worker's compensation, unemployment insurance or other forms of governmental insurance or employee benefits, or liens to secure the performance of letters of credit, bids, tenders, statutory obligations, leases and contracts (other than for borrowed funds) entered into in the ordinary course of business or to secure obligations on surety or appeal bonds.

7.6 Maintenance of Assets.

(a) Not to sell, assign, lease, transfer or otherwise dispose of any part of the Borrower's business or the Borrower's assets except in the ordinary course of the Borrower's business.

(b) Not to sell, assign, lease, transfer or otherwise dispose of any assets for less than fair market value, or enter into any agreement to do so.

(c) Not to enter into any sale and leaseback agreement covering any of its fixed assets.

(d) To maintain and preserve all rights, privileges, and franchises the Borrower now has.

(e) To make any repairs, renewals, or replacements to keep the Borrower's properties in good working condition.

7.7 Compliance with Environmental Requirements.

With regard to the Borrower's property, activities, or operations, to comply with the recommendations of any qualified environmental engineer or orders or directions issued by any governmental authority relating to health, safety, the environment, or any hazardous substances including those orders or directives requiring the investigation, clean-up, or removal of hazardous substances.

7.8 Investments.

Not to have any existing, or make any new, investments in any individual or entity, or make any capital contributions or other transfers of assets to any individual or entity, except for:

(a) Existing investments disclosed to the Bank in writing.

(b) Investments in certificates of deposit with the Bank.

(c) Investments in any of the following:

(i) certificates of deposit;

(ii) U.S. treasury bills and other obligations of the federal government;

(ii) readily marketable securities (including commercial paper, but excluding restricted stock and stock subject to the provisions of Rule 144 of the Securities and Exchange Commission).

7.9 Payment of Obligations.

The Borrower will pay (a) all of its debts in accordance with the terms thereof, (b) all amounts payable by it hereunder according to the terms hereof and (c) all assessments or other governmental charges as the same respectively become due, all taxes, assessments (general or special) and governmental charges of any kind whatsoever that may be at any time lawfully assessed or levied against or with respect to the Borrower or any of its properties or any interest thereon; provided that the Borrower may withhold payment of sums described under subpart (c) where (i) the validity or amount thereof is being contested in good faith by appropriate proceedings diligently conducted by or on behalf of the Borrower, (ii) the Borrower has set aside on its books adequate reserves with respect thereto and (iii) the failure to make payment pending such contest could not result in a Material Adverse Effect.

7.10 Loans.

Not to make any loans, advances or other extensions of credit to any individual or entity, except for:

(a) Existing extensions of credit disclosed to the Bank in writing prior to the date of this Agreement.

(b) Extensions of credit in the nature of accounts receivable or notes receivable arising from the sale or lease of goods or services in the ordinary course of business to non-affiliated entities.

7.11 Change of Ownership.

Not to cause, permit, or suffer any change in capital ownership such that there is a material change, as determined by the Bank in its sole discretion in the direct or indirect capital ownership of the Borrower.

7.12 Additional Negative Covenants.

Not to, without the Bank's written consent:

(a) Enter into any consolidation, merger, or other combination, or become a partner in a partnership, a member of a joint venture, or a member of a limited liability company.

(b) Acquire or purchase a business or its assets.

(c) Engage in any business activities substantially different from the Borrower's present business.

(d) Liquidate or dissolve any Borrower's business.

(e) Enter into any transaction with any affiliate except in the ordinary course of business upon reasonable terms and at arms' length.

(f) Voluntarily suspend its business.

7.13 Notices to Bank.

To promptly notify the Bank in writing of:

(a) Any event of default under this Agreement, or any event which, with notice or lapse of time or both, would constitute an event of default.

(b) Any change in the Borrower's name, legal structure, principal residence, or name on any driver's license or special identification card issued by any state (for an individual), state of registration (for a registered entity), place of business, or chief executive office if the Borrower has more than one place of business.

(c) Any material litigation.

(d) Any material governmental proceedings or investigations (including, but not limited to, financial regulatory, FEC, ERISA or environmental proceedings).

7.14 Insurance.

(a) To maintain insurance satisfactory to the Bank as to amount, nature and carrier covering property damage (including loss of use and occupancy) to any of the Borrower's properties, business interruption insurance, public liability insurance including coverage for contractual liability, product liability and workers' compensation, and any other insurance which is usual for the Borrower's business. Each policy shall include a cancellation clause in favor of the Bank.

(b) Upon the request of the Bank, to deliver to the Bank a copy of each insurance policy, or, if permitted by the Bank, a certificate of insurance listing all insurance in force.

7.15 Compliance with Laws.

To comply with the requirements of all laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except in such instances in which (a) such requirement of law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (b) the failure to comply therewith could not reasonably be expected to cause a Material Adverse Effect, or, in the case of the Controlled Substances Act, result in the forfeiture of any material property of the Borrower.

7.16 Books and Records.

To maintain adequate books and records.

7.17 Audits.

To allow the Bank and its agents to inspect the Borrower's properties and examine, audit, and make copies of books and records upon reasonable notice and provided no event of default has occurred and is continuing, no more frequently than once a year. If any of the Borrower's properties, books or records are in the possession of a third party, the Borrower authorizes that third party to permit the Bank or its agents to have access to perform inspections or audits and to respond to the Bank's requests for information concerning such properties, books and records.

7.18 ERISA Plans.

Promptly during each year, to pay and cause any subsidiaries to pay contributions adequate to meet at least the minimum funding standards under ERISA with respect to each and every Plan; file each annual report required to be filed pursuant to ERISA in connection with each Plan for each year; and notify the Bank within ten (10) days of the occurrence of any Reportable Event that might constitute grounds for termination of any capital Plan by the Pension Benefit Guaranty Corporation or for the appointment by the appropriate United States District Court of a trustee to administer any Plan. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time. Capitalized terms in this paragraph shall have the meanings defined within ERISA.

7.19 Perfection of Liens.

To help the Bank perfect and protect its security interests and liens, and reimburse the Bank for related costs incurred to protect its security interests and liens.

7.20 Cooperation.

To take any action reasonably requested by the Bank to carry out the intent of this Agreement.

7.21 Patriot Act; Beneficial Ownership Regulation.

Promptly following any request therefor, to provide information and documentation reasonably requested by the Bank for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act and the Beneficial Ownership Regulation.

7.22 Fundraising. To raise and report to the FEC a minimum of Ten Million Dollars ($10,000,000) in total receipts each calendar quarter beginning with the calendar quarter ending September 30, 2024. For purposes of satisfying this covenant, any transfers made to the Borrower pursuant to 52 U.S.C. Sec. 30114(a)(4) may be applied toward the Borrower's $10,000,000 quarterly minimum, provided however that receipts required to be reported on Lines 15 and 17 of Schedule A of Form 3X filed by the Borrower with the FEC may not be so applied.

8. DEFAULT AND REMEDIES

If any of the following events of default occurs and is continuing, the Bank may do one or more of the following without prior notice except as required by law or expressly agreed in writing by Bank: declare the Borrower in default, stop making any additional credit available to the Borrower, require the Borrower to repay its entire debt immediately and foreclose upon the collateral for the Line of Credit as described in the security agreement. If an event which, with notice or the passage of time, will constitute an event of default has occurred and is continuing, the Bank has no obligation to make advances or extend additional credit under this Agreement. In addition, if any event of default occurs and is continuing, the Bank shall have all rights, powers and remedies available under any instruments and agreements required by or executed in connection with this Agreement, as well as all rights and remedies available at law or in equity. If an event of default occurs under the paragraph entitled "Bankruptcy/Receivers," below with respect to the Borrower, then the entire debt outstanding under this Agreement will automatically be due immediately.

8.1 Failure to Pay.

The Borrower fails to make a payment under this Agreement when due.

8.2 Other Bank Agreements.

(a) Any default occurs under any other document executed or delivered in connection with this Agreement, including without limitation, any note, guaranty, subordination agreement, mortgage or other collateral agreement;

(b) the Borrower purports to revoke or disavow any guaranty or collateral agreement provided in connection with this Agreement;

(c) any representation or warranty made by the Borrower is false when made or deemed to be made; or

(d) any default occurs under any other agreement the Borrower or any of the Borrower's related entities or affiliates has with the Bank or any affiliate of the Bank.

8.3 Cross-default.

Any default occurs under any agreement in connection with any credit the Borrower or any of the Borrower's related entities or affiliates has obtained from anyone else or which the Borrower or any of the Borrower's related entities or affiliates has guaranteed.

8.4 False Information.

The Borrower has given the Bank false or misleading information or representations.

8.5 Bankruptcy/Receivers.

The Borrower files a bankruptcy petition; a bankruptcy petition is filed against the Borrower and such petition is not dismissed within a period of forty-five (45) days after filing; the Borrower makes a general assignment for the benefit of creditors; a receiver or similar official is appointed for a substantial portion of the Borrower's business; the Borrower's business is terminated; or the Borrower is liquidated or dissolved.

8.6 Material Adverse Change.

A material adverse change occurs, or is reasonably likely to occur, in the Borrower's business condition (financial or otherwise), operations or properties, or ability to repay its obligations as contemplated hereunder or under any document executed in connection with this Agreement.

8.7 Government Action.

Any government authority takes action that the Bank believes materially adversely affects the Borrower's financial condition or ability to repay.

8.8 ERISA Plans.

A reportable event occurs under Section 4043(c) of ERISA, or any Plan termination (or commencement of proceedings to terminate a Plan) or the full or partial withdrawal from a Plan under Section 4041 or 4042 of ERISA occurs; provided such event or events could reasonably be expected, in the judgment of the Bank, to have a Material Adverse Effect.

8.9 Covenants.

Any default in the performance of or compliance with any obligation, agreement or other provision contained in this Agreement (other than those specifically described as an event of default in this Article).

8.10 Forfeiture.

A judicial or nonjudicial forfeiture or seizure proceeding is commenced by a government authority and remains pending with respect to any property of Borrower or any part thereof, on the grounds that the property or any part thereof had been used to commit or facilitate the commission of a criminal offense by any person, including any tenant, pursuant to any law, including under the Controlled Substances Act or the Civil Asset Forfeiture Reform Act, regardless of whether or not the property shall become subject to forfeiture or seizure in connection therewith.



8.11 Judgments.

Any material judgments or arbitration awards are entered against the Borrower that would reasonably be expected to result in a Material Adverse Effect.

8.12 Lien Priority.

The Bank fails to have an enforceable first lien (except for Permitted Liens) on or security interest in any property given as security for this Agreement.

8.13 Other Breach Under Agreement.

A default occurs under any other term or condition of this Agreement not specifically referred to in this Article. This includes any failure by the Borrower (or any other party named in the Covenants section) to comply with any financial covenants set forth in this Agreement, whether such failure is evidenced by financial statements or asset balances delivered to the Bank or is otherwise known to the Borrower or the Bank.

8.14 Representations.

Any representation or warranty made or deemed made by or on behalf of the Borrower in this Agreement or in any certificate, financial statement, asset balance or other statement furnished by or on behalf of the Borrower pursuant to this Agreement shall prove to have been intentionally inaccurate, misleading or incomplete in any material respect when made or deemed to have been made.

8.15 Contest of Validity; Invalidity.

(a) The Borrower shall in writing claim, or repudiate its obligations under, or initiate any legal proceedings to seek an adjudication that, any of the provisions that provide for the payment of principal of or interest in this Agreement is not valid or binding on the Borrower;

(b) Any court of competent jurisdiction or other governmental authority with jurisdiction to rule on the validity of this Agreement shall find or rule that any of the provisions that provide for the payment of principal of or interest in this Agreement is not valid or binding on the Borrower; or

(c) Except as provided in clauses (a) and (b) above, any provision of this Agreement shall cease to be valid and binding or shall be declared null and void; or the Borrower or any governmental authority shall contest any such provision; or the Borrower or any agent or trustee on behalf of the Borrower shall deny that it has any further liability under any provision of this Agreement; or the Borrower shall (i) claim that this Agreement is not valid or binding on it, (ii) repudiate its obligations under this Agreement, and/or (iii) initiate any legal proceedings to seek an adjudication that this Agreement is not valid or binding on it, *provided, however*, that this subsection (C) shall not be construed to prohibit the Borrower from initiating legal proceedings to seek an adjudicated interpretation of any disputed provision hereof which does not contest Borrower's obligation to repay any outstanding balances under this Line of Credit to the Bank.

8.16 <u>Default under Related Documents</u>.

Any default occurs under any guaranty, subordination agreement, security agreement, deed of trust mortgage or other document required by or delivered in connection with this Agreement or any such document is no longer in effect, or any guarantor purports to revoke or disavow its guaranty.

9. ENFORCING THIS AGREEMENT; MISCELLANEOUS



9.1 <u>GAAP</u>.

Except as otherwise stated in this Agreement, all financial information provided to the Bank and all financial covenants will be made under generally accepted accounting principles, consistently applied; provided, however, leases shall continue to be classified and accounted for on a basis consistent with that reflected in the financial statements of the Borrower for the most recently ended fiscal year prior to the date of this Agreement for all purposes of this Agreement, notwithstanding any change in GAAP relating thereto, unless the parties hereto shall enter into a mutually acceptable amendment addressing such changes.

9.2 <u>Governing Law</u>.

Except to the extent that any law of the United States may apply, this Agreement shall be governed and interpreted according to the laws of the District of Columbia (the "Governing Law State"), without regard to any choice of law, rules or principles to the contrary. Nothing in this paragraph shall be construed to limit or otherwise affect any rights or remedies of the Bank under federal law.

9.3 <u>Venue and Jurisdiction</u>.

The Borrower agrees that any action or suit against the Bank arising out of or relating to this Agreement shall be filed in federal court or state court located in the Governing Law State. The Borrower agrees that the Bank shall not be deemed to have waived its rights to enforce this section by filing an action or suit against the Borrower in a venue outside of the Governing Law State. If the Bank does commence an action or suit arising out of or relating to this Agreement, the Borrower agrees that the case may be filed in federal court or state court in the Governing Law State. The Bank reserves the right to commence an action or suit in any other jurisdiction where the Borrower has any presence or is located. The Borrower consents to personal jurisdiction and venue in such forum selected by the Bank and waives any right to contest jurisdiction and venue and the convenience of any such forum. The provisions of this section are material inducements to the Bank's acceptance of this Agreement.

9.4 <u>Successors and Assigns</u>.

This Agreement is binding on the Borrower's and the Bank's successors and assignees. The Borrower agrees that it may not assign this Agreement without the Bank's prior consent. The Bank may sell participations in or assign this loan and the related loan documents, and may exchange information about the Borrower (including, without limitation, any information regarding any hazardous substances) with actual or potential participants or assignees; provided that such actual or potential participants or assignees shall agree to treat all financial information exchanged as confidential. If a participation is sold or the loan is assigned, the purchaser will have the right of set-off against the Borrower.

9.5 **<u>Waiver of Jury Trial</u>**.

**EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (a) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (b) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER DOCUMENTS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION AND (c) CERTIFIES THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE.**



9.6 Waiver of Class Actions.

The terms "Claim" or "Claims" refer to any disputes, controversies, claims, counterclaims, allegations of liability, theories of damage, or defenses between Bank of America, N.A., its subsidiaries and affiliates, on the one hand, and the other parties to this Agreement, on the other hand (all of the foregoing each being referred to as a "Party" and collectively as the "Parties"). Whether in state court, federal court, or any other venue, jurisdiction, or before any tribunal, the Parties agree that all aspects of litigation and trial of any Claim will take place without resort to any form of class or representative action. Thus the Parties may only bring Claims against each other in an individual capacity and waive any right they may have to do so as a class representative or a class member in a class or representative action. **THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.**

9.7 Severability; Waivers.

If any part of this Agreement is not enforceable, the rest of the Agreement may be enforced. The Bank retains all rights, even if it makes a loan after default. If the Bank waives a default, it may enforce a later default. Any consent or waiver under this Agreement must be in writing.

9.8 Expenses.

(a) The Borrower shall pay to the Bank immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including reasonable and documented attorneys' fees, expended or incurred by the Bank in connection with (i) the negotiation and preparation of this Agreement and any related agreements, the Bank's continued administration of this Agreement and such related agreements, and the preparation of any amendments and waivers related to this Agreement or such related agreements, (ii) filing, recording and search fees, appraisal fees, field examination fees, title report fees, and documentation fees with respect to any collateral and books and records of the Borrower, (iii) the Bank's costs or losses arising from any changes in law which are allocated to this Agreement or any credit outstanding under this Agreement, and (iv) costs or expenses required to be paid by the Borrower that are paid, incurred or advanced by the Bank.

(b) The Borrower will indemnify and hold the Bank harmless from any loss, liability, damages, judgments, and costs of any kind relating to or arising directly or indirectly out of (i) this Agreement or any document required hereunder, (ii) any credit extended or committed by the Bank to the Borrower hereunder, and (iii) any litigation or proceeding related to or arising out of this Agreement, any such document, or any such credit, including, without limitation, any act resulting from the Bank complying with instructions the Bank reasonably believes are made by any Authorized Individual. This paragraph will survive this Agreement's termination, and will benefit the Bank and its officers, employees, and agents.

(c) The Borrower shall reimburse the Bank for any reasonable costs and documented attorneys' fees incurred by the Bank in connection with (a) the enforcement or preservation of the Bank's rights and remedies and/or the collection of any obligations of the Borrower which become due to the Bank and in connection with any "workout" or restructuring, and (b) the prosecution or defense of any action in any way related to this Agreement, the credit provided hereunder or any related agreements, including without limitation, any action for declaratory relief, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by the Bank or any other person) relating to the Borrower or any other person or entity.

9.9 Set-Off.

Upon and after the occurrence of an event of default under this Agreement, (a) the Borrower hereby authorizes the Bank at any time without notice and whether or not the Bank shall have declared any amount owing by the Borrower to be due and payable, to set off against, and to apply to the payment of, the Borrower's indebtedness and obligations then due and owing to the Bank under this Agreement and all related agreements, whether matured or unmatured, fixed or contingent, liquidated or unliquidated, any and all amounts owing by the Bank to the Borrower, and in the case of deposits, whether general or special (except trust and escrow accounts), time or demand and however evidenced, and (b) pending any such action, to hold such amounts as collateral to secure such indebtedness and obligations of the Borrower to the Bank and to return as unpaid for insufficient funds any and all checks and other items drawn against any deposits so held as the Bank, in its sole discretion, may elect. The Borrower hereby grants to the Bank a security interest in all deposits and accounts maintained with the Bank to secure the payment of all such indebtedness and obligations of the Borrower to the Bank.



9.10 One Agreement.

This Agreement and any related security or other agreements required by this Agreement constitute the entire agreement between the Borrower and the Bank with respect to each credit subject hereto and supersede all prior negotiations, communications, discussions and correspondence concerning the subject matter hereof. In the event of any conflict between this Agreement and any other agreements required by this Agreement, this Agreement will prevail.

9.11 Notices.

Unless otherwise provided in this Agreement or in another agreement between the Bank and the Borrower, all notices required under this Agreement shall be personally delivered or sent by first class mail, postage prepaid, or by overnight courier, to the addresses on the signature page of this Agreement, or sent by facsimile to the fax number(s) listed on the signature page, or to such other addresses as the Bank and the Borrower may specify from time to time in writing. Notices and other communications shall be effective (i) if mailed, upon the earlier of receipt or five (5) days after deposit in the U.S. mail, first class, postage prepaid, (ii) if telecopied, when transmitted, or (iii) if hand-delivered, by courier or otherwise (including telegram, lettergram or mailgram), when delivered.

9.12 Headings.

Article and paragraph headings are for reference only and shall not affect the interpretation or meaning of any provisions of this Agreement.

9.13 Counterparts.

This Agreement may be executed in any number of counterparts, including both counterparts that are executed on paper and counterparts that are electronic records and executed electronically, each of which, when so executed (and any copy of an executed counterpart that is an electronic record), shall be deemed to be an original, and all of which when taken together shall constitute one and the same Agreement. Delivery of a manually executed paper counterpart of this Agreement (or of any agreement or document required by this Agreement and any amendment to this Agreement) by telecopy or other electronic imaging means shall be as effective as delivery of such manually executed paper counterpart of this Agreement; provided, however, that the telecopy or other electronic image shall be promptly followed by a manually executed paper original if required by the Bank.

9.14 Borrower Information; Reporting to Credit Bureaus.

The Borrower authorizes the Bank at any time to verify or check any information given by the Borrower to the Bank, check the Borrower's credit references, verify employment, and obtain credit reports and other credit bureau information from time to time in connection with the administration, servicing and collection of the loans under this Agreement. The Borrower agrees that the Bank shall have the right at all times to disclose and report to credit reporting agencies and credit rating agencies such information pertaining to the Borrower as is consistent with the Bank's policies and practices from time to time in effect.

9.15 Attorneys' Fees.

The Borrower shall reimburse the Bank for any reasonable costs and documented attorneys' fees incurred by the Bank in connection with the enforcement or preservation of any rights or remedies under this Agreement and any other documents executed in connection with this Agreement, and in connection with any amendment, waiver, "workout" or restructuring under this Agreement. In the event of a lawsuit or arbitration proceeding, the prevailing party is entitled to recover costs and reasonable and documented attorneys' fees incurred in connection with the lawsuit or arbitration proceeding, as determined by the court or arbitrator. In the event that any case is commenced by or against the Borrower under the Bankruptcy Code (Title 11, United States Code) or any similar or successor statute, the Bank is entitled to recover costs and reasonable and documented attorneys' fees incurred by the Bank related to the preservation, protection, or enforcement of any rights of the Bank in such a case. To the extent permitted by law, as used in this paragraph, "attorneys' fees" includes the allocated costs of the Bank's in-house counsel.

9.16 Indemnification.

The Borrower will indemnify and hold the Bank harmless from any loss, liability, damages, judgments, and costs of any kind relating to or arising directly or indirectly out of (a) this Agreement or any document required hereunder, (b) any credit extended or committed by the Bank to the Borrower hereunder, and (c) any litigation or proceeding related to or arising out of this Agreement, any such document, or any such credit. This indemnity includes but is not limited to reasonable and documented attorneys' fees (including the allocated cost of in-house counsel). This indemnity extends to the Bank, its parent, subsidiaries, affiliates and all of their directors, officers, employees, agents, successors, attorneys, and assigns. This indemnity will survive repayment of the Borrower's obligations to the Bank. All sums due to the Bank hereunder shall be obligations of the Borrower, due and payable immediately. This indemnity shall not apply to any losses, liabilities, damages, judgments or costs to the extent they arise from or are related to the Bank's own gross negligence or willful misconduct.

9.17 Amendment.

This Agreement may only be amended by a writing signed by the parties hereto, or by an electronic record that has been electronically signed by the parties hereto and has been rendered tamper-evident as part of the signing process. The exchange of email or other electronic communications discussing an amendment to this Agreement, even if such communications are signed, does not constitute a signed electronic record agreeing to such an amendment.

9.18 Consent to Electronic Records and Signatures.

Electronic records and signatures may be used in connection with the execution of this Agreement and all other disclosures and documents related to the transaction(s) described in this Agreement. If executed electronically by one or more parties to this Agreement, this Agreement or one or more of its signed counterparts is an electronic record and is just as legally valid and enforceable as if such parties had signed it on paper using a handwritten signature.

9.19 Conversion to Paper Original.

At the Bank's discretion the authoritative electronic copy of this Agreement ("Authoritative Copy") may be converted to paper and marked as the original by the Bank (the "Paper Original").

Unless and until the Bank creates a Paper Original, the Authoritative Copy of this Agreement:

(1) shall at all times reside in a document management system designated by the Bank for the storage of authoritative copies of electronic records, and

(2) is held in the ordinary course of business.

In the event the Authoritative Copy is converted to a Paper Original, the parties hereto acknowledge and agree that:

(1) the electronic signing of this Agreement also constitutes issuance and delivery of the Paper Original,

(2) the electronic signature(s) associated with this Agreement, when affixed to the Paper Original, constitutes legally valid and binding signatures on the Paper Original, and

(3) the Borrower's obligations will be evidenced by the Paper Original after such conversion.

9.20 Waiver of Confidentiality.

The Borrower authorizes the Bank to discuss the Borrower's financial affairs and business operations with any accountants, auditors, business consultants, or other professional advisors employed by the Borrower, and authorizes such parties to disclose to the Bank such financial and business information or reports (including management letters) concerning the Borrower as the Bank may request.

9.21 Acknowledgement Regarding Any Supported QFCs.

To the extent that any of the documents with respect to the Line of Credit (the "Loan Documents") provide support, through a guarantee or otherwise, for any swap contract or any other agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the

Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 9.21, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[Signatures Follow]

Loan Agreement Signature Page

The Borrower executed this Agreement as of the date stated at the top of the first page, intending to create an instrument executed under seal.

Bank of America, N.A.

By: ______________________ (Seal)
Typed Name: Timothy Brooks
Title: Senior Vice President and Commercial Credit Officer

Doc Retention Center
NC1-026-06-06
Gateway Village-900 Building
900 W. Trade Street
Charlotte, NC 28255

DCCC

By: ______________________ (Seal)
Typed Name: Julie Merz
Title: Executive Director

By: ______________________ (Seal)
Typed Name: Jackie Forte-Mackay
Title: Treasurer/Assistant Secretary

430 South Capitol Street, SE, 2nd Floor
Washington, DC 20003
Attn: Jackie Forte-Mackay

USA Patriot Act Notice; Affiliate Sharing Notice; Affiliate Marketing Notice.

**USA PATRIOT ACT NOTICE**

Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account or obtains a loan. The Bank will ask for the Borrower's legal name, address, tax ID number or social security number and other identifying information. The Bank may also ask for additional information or documentation or take other actions reasonably necessary to verify the identity of the Borrower, guarantors or other related person

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NC1-026-06-06
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900 W. Trade Street
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Title: Executive Director

By: ______________________________(Seal)
Typed Name: Jackie Forte-Mackay
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## SCHEDULE A

FEES

(a) Waiver Fee.

If the Bank, at its discretion, agrees to waive or amend any terms of this Agreement, the Borrower will, at the Bank's option, pay the Bank a fee for each waiver or amendment in an amount advised by the Bank at the time the Borrower requests the waiver or amendment. Nothing in this paragraph shall imply that the Bank is obligated to agree to any waiver or amendment requested by the Borrower. The Bank may impose additional requirements as a condition to any waiver or amendment.

(b) Late Fee.

To the extent permitted by law, the Borrower agrees to pay a late fee in an amount not to exceed four percent (4%) of any payment that is more than fifteen (15) days late. The imposition and payment of a late fee shall not constitute a waiver of the Bank's rights with respect to the default.

(c) Returned Payment Fee.

The Bank, in its discretion, may collect from the Borrower a returned payment fee each time a payment is returned or if there are insufficient funds in the designated account when a payment is attempted through automatic payment.

(d) Upfront Fee.

The Borrower agrees to pay the Bank an upfront fee of $20,000 on or before September 16, 2024.

DCCC
430 S Capitol St, SE
2nd Floor
Washington, DC 20003

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

**CERTIFIED MAIL**

7021 2720 0002 7107 2761

Retail

RDC 99

20463

U.S. POSTAGE PA
FCM LG ENV
WASHINGTON, DC
OCT 17, 2024

**$11.82**

S2324H504080-10

2024 OCT 18 AM 10: 16

Federal Election Commission
1050 First Street, NE
Washington, DC 20463

202410180300485696

Federal Election Commission

**ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS**

The FEC added this page to the end of this filing to indicate how it was received.

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| ☐ | Hand Delivered | Date of Receipt |
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| ☒ | USPS Registered/Certified | Postmarked (R/C) 10/17/24 |
| ☐ | USPS Priority Mail | Postmarked |
| ☐ | USPS Priority Mail Express | Postmarked |
| ☐ | Postmark Illegible | |
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| ☐ | Received via FAX | Date of Receipt |
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| ☐ | Received from Electronic Filing Office | Date of Receipt |
| ☐ | Other (Specify): | Date of Receipt or Postmarked |

MA

PREPARER

10/18/24

DATE PREPARED

(4/2023)