

AFTER RECORDATION PLEASE RETURN TO:

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Attention: Russell C. Trice, Esq.

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FIRST AMENDMENT TO LEASE AGREEMENT

Dated as of \_\_\_\_ 1, 2017

by and between

CITY OF SAN PABLO JOINT POWERS FINANCING AUTHORITY

and

CITY OF SAN PABLO

Relating to

\$ \_\_\_\_\_  
City of San Pablo Joint Powers Financing Authority  
Lease Revenue Bonds  
Series 2017

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PURSUANT TO GOVERNMENT CODE SECTION 27383

## FIRST AMENDMENT TO LEASE AGREEMENT

This FIRST AMENDMENT TO LEASE AGREEMENT, dated as of \_\_\_\_ 1, 2017 (this “First Amendment”), amending the Lease Agreement, dated as of March 1, 2015 (the “Original Lease” and, together with this First Amendment, the “Lease”), is made by and between the CITY OF SAN PABLO JOINT POWERS FINANCING AUTHORITY, a joint powers authority duly organized and existing under the laws of the State of California (the “Authority”), as lessor, and the CITY OF SAN PABLO, a city duly organized and existing under the laws of the State of California (the “City”), as lessee.

### RECITALS:

WHEREAS, the City and the Redevelopment Agency of the City of San Pablo, now the San Pablo Local Successor Agency, have heretofore entered into that certain Joint Exercise of Powers Agreement, dated as of December 8, 1993, establishing the Authority for the purpose, among other things, of issuing its bonds to be used to provide financing and refinancing for public capital improvements of the City; and

WHEREAS, the City desires to finance the construction and improvement of a new city hall building for the City (the “Project”); and

WHEREAS, the City has requested that the Authority issue lease revenue bonds for the purpose of financing the Project; and

WHEREAS, upon substantial completion of the Project, the City expects to release the Existing City Hall Property (as defined herein) from the Lease in accordance with Section 7 of the Original Lease; and

WHEREAS, the Authority intends to issue its Lease Revenue Bonds Series 2017 (the “Series 2017 Bonds”) for such purposes to assist the City; and

WHEREAS, the Series 2017 Bonds are to be issued pursuant to an Indenture, dated as of March 1, 2015 (the “Original Indenture”), as supplemented by the First Supplemental Indenture, dated as of \_\_\_\_ 1, 2017 (together with the Original Indenture, the “Indenture”), each by and between the Authority and a trustee, and pursuant to the Marks-Roos Local Bond Pooling Act of 1985 (the “Act”), constituting Article 4 (commencing with Section 6584) of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California; and

WHEREAS, the Authority, pursuant to the Lease, will sublease the Leased Property described in Exhibit A hereto to the City, in consideration for base rental payments to be made by the City pursuant to the Lease, in accordance with the base rental payment schedules attached hereto as Exhibit B-1, Exhibit B-2, and Exhibit B-3 that correspond in amounts to the principal of and interest on the Series 2015A Bonds, the Series 2015B Bonds and the Series 2017 Bonds, respectively; and

WHEREAS, all acts, conditions and things required by law to exist, to have happened and to have been performed precedent to and in connection with the execution and entering into of this First Amendment do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the parties hereto are now duly authorized to execute and enter into this First Amendment;

AGREEMENTS:

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

**SECTION 1. DEFINITIONS**

Terms used herein and not otherwise defined herein but defined in the Indenture shall have the meanings ascribed to them in the Indenture or the Original Lease, as applicable. Unless the context otherwise requires, the terms defined in this Section shall, for all purposes of this First Amendment, have the meanings herein specified, the following definitions to be equally applicable to both the singular and plural forms of any of the terms herein defined:

“Base Rental Payments” means the Series 2015A Base Rental Payments, the Series 2015B Base Rental Payments, or the Series 2017 Base Rental Payments, as the context requires, and any additional base rental payments made under the Lease with respect to any Additional Bonds issued in accordance with the Indenture.

“Existing City Hall Property” means the property located at 13831 San Pablo Avenue, San Pablo, California 94806.

“Expiration Date” means \_\_\_\_\_, 20\_\_.

“Leased Property” means (i) the Existing City Hall Property, (ii) the Police Department property located at 1943 Church Lane and 13880 San Pablo Avenue, San Pablo, California 94806, and (iii) the Gateway Property, located at \_\_\_\_\_, San Pablo, California 94806, all as more particularly described in Exhibit A.

“Series 2017 Base Rental Payments” means base rental payments to be made by the City hereunder in accordance with the base rental payment schedule attached hereto as Exhibit B-3 in connection with the Series 2017 Bonds.

**SECTION 2. TERM**

The Authority hereby leases to the City and the City hereby leases from the Authority, on the terms and conditions hereinafter set forth and set forth in the Original Lease, the Leased Property. The term of the Lease commenced on March 4, 2015.

The term of the leasehold interest under the Lease shall expire on the later of (i) the Expiration Date; (ii) the date the last Base Rental Payment is made under the provisions hereof; or (iii) the date of discharge of all of the Bonds and Additional Bonds pursuant to Section 9.03 of the Original Indenture. Notwithstanding the foregoing, the term of the Lease shall automatically be extended for a period of ten (10) years, if, on the Expiration Date, the Bonds and any Additional Bonds or amounts owed to any Insurer have not been fully paid and discharged, and shall terminate on the date when the Bonds, any Additional Bonds or amounts owed to the Insurer have been fully paid or discharged.

### **SECTION 3. RENTAL**

Subject to the provisions of Sections 11 and 16 of the Original Lease, the City agrees to pay to the Authority, its successors or assigns, as rental for the use and possession of the Leased Property, the following amounts at the following times:

(a) Base Rental Payments. The City shall pay the Base Rental Payments to the Trustee, as assignee of the Authority, as provided in the Lease, in accordance with the Base Rental Payment Schedules attached hereto as Exhibit B-1, Exhibit B-2, and Exhibit B-3, less any amounts credited against the applicable Base Rental Payments pursuant to Section 4.02 of the Original Indenture. The City shall pay to the Trustee the Base Rental Payments coming due fifteen (15) Business Days prior to the next succeeding May 1 and November 1, respectively, as set forth in Exhibit B-1, Exhibit B-2, and Exhibit B-3, respectively, and such payments shall constitute payment in arrears in consideration for the City's use and possession of the Leased Property for the six-month period preceding the due date of such Base Rental Payments.

The obligation of the City to pay the Series 2017 Base Rental Payments with respect to the Series 2017 Bonds shall rank *pari passu* with the obligation of the City to pay Series 2015A Base Rental Payments, Series 2015B Base Rental Payments, and any base rental payments with respect to any Additional Bonds.

(b) Increases in Aggregate Base Rental Payments. The City covenants that it shall not permit an increase in the aggregate Base Rental Payments or permit additional base rental payments with respect to Additional Bonds without first obtaining an opinion of Bond Counsel to the effect that the incurring of such increased Base Rental Payments will not (i) impair the validity and enforceability of the Lease and (ii) in and of itself impair the exclusion of interest on the Series 2015A Bonds or the Series 2017 Bonds and, to the extent applicable, any Additional Bonds from the gross income of the owners thereof for federal income tax purposes.

### **SECTION 4. USE OF PROCEEDS**

The parties hereto agree that the proceeds of the Series 2017 Bonds will be used to fund certain capital projects of the City, fund a reserve for the Series 2017 Bonds, and pay the costs of issuance of the Series 2017 Bonds, as more fully set forth in the Indenture.

### **SECTION 5. OPTIONAL PREPAYMENT**

In addition to the other prepayment provisions of the Lease, the City may at its option prepay from any source of available moneys for redemption of Series 2017 Bonds pursuant

to Section 2.03 of the Original Indenture and Section 2.03 of the First Supplemental Indenture, all or any part (in an integral multiple of \$5,000) of the Principal Component of Series 2017 Base Rental Payments (and corresponding Interest Component), so that the aggregate annual amounts of Principal Component of Series 2017 Base Rental Payments which shall be payable after such prepayment shall each be an integral multiple of \$5,000, at a prepayment price equal to the principal amount to be redeemed, plus accrued but unpaid interest to the prepayment date, without premium. Before making any prepayment pursuant to this Section, the City shall give written notice to the Trustee as provided in the Lease.

## **SECTION 6. COVENANTS OF THE CITY**

(a) Special Definitions. When used in this Section, the following terms have the following meanings:

“*Computation Date*” has the meaning set forth in section 1.148-1(b) of the Tax Regulations.

“*Computation Period*” means, initially, that period commencing on the date of issuance of the Series 2017 Bonds and concluding on the initial Computation Date and, thereafter, each period commencing on the day next following a Computation Date and concluding on the immediately succeeding Computation Date.

“*Gross Proceeds*” means any proceeds as defined in section 1.148-1(b) of the Tax Regulations (referring to sales, investment and transferred proceeds), and any replacement proceeds as defined in section 1.148-1(c) of the Tax Regulations, of the Series 2017 Bonds.

“*Investment*” has the meaning set forth in section 1.148-1(b) of the Tax Regulations.

“*Nongovernmental Output Property*” means any property (or interest therein) that prior to its acquisition by the City was used by (or manufactured for or to the order of or held for the use by) any Nongovernmental Person (whether actually so used or not) in connection with any electric and gas generation, transmission, distribution, or related facilities.

“*Nongovernmental Person*” refers to any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, or an agency or instrumentality acting solely on behalf thereof.

“*Nonpurpose Investment*” means any investment property, as defined in section 148(b) of the Code, in which Gross Proceeds of the Series 2017 Bonds are invested and that is not acquired to carry out the governmental purposes of the Series 2017 Bonds.

“*Original Facility*” means any property the acquisition, construction or improvement of which was financed directly or indirectly with Gross Proceeds of an Original Issue.

“*Original Issue*” means the Series 2017 Bonds.

“*Output Facility*” means any electric or gas generation, transmission, distribution facility, or related facility, and any water collection, storage, or distribution facility.

“*Proceeds*,” with respect to an issue of governmental obligations, has the meaning set forth in section 1.148-1(b) of the Tax Regulations (referring to sales, investment and transferred proceeds).

“*Rebate Amount*” has the meaning set forth in section 1.148-1(b) of the Tax Regulations.

“*Tax Regulations*” means the United States Treasury Regulations promulgated pursuant to sections 103 and 141 through 150 of the Code, or under the provisions of any predecessor statute corresponding thereto.

“*Yield*” of

(1) any Investment has the meaning set forth in section 1.148-5 of the Tax Regulations; and

(2) the Series 2017 Bonds has the meaning set forth in section 1.148-4 of the Tax Regulations.

(b) Exclusion of Interest from Gross Income. The City will take all actions necessary to establish and maintain the exclusion pursuant to section 103(a) of the Code of interest on the Series 2017 Bonds from the gross income of the owners thereof for federal income tax purposes, and will not use, permit the use of, or omit to use Gross Proceeds of the Series 2017 Bonds or any other amounts or any of the Original Facilities in a manner that if made or omitted, respectively, would cause the interest on any of the Series 2017 Bonds to fail to be excluded pursuant to section 103(a) of the Code from the gross income of the owners thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written Opinion of Bond Counsel to the effect that failure to comply with such covenant will not adversely affect the exclusion pursuant to section 103(a) of the Code of interest on any Series 2017 Bond from the gross income of the owner thereof, the City shall comply with this covenant and each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as would not cause any Series 2017 Bond to become a “private activity bond” within the meaning of section 141 of the Code and the Tax Regulations and rulings thereunder, the City covenants that at all times prior to the payment and cancellation of the last Series 2017 Bond to be paid and canceled:

(1) it will use its best efforts to ensure that the City (or another entity other than a Nongovernmental Entity) exclusively owns, operates and possesses all of the Original Facilities that are to be financed directly or indirectly with Gross Proceeds of the Series 2017 Bonds, and that it will not use or permit the use of such Gross Proceeds (including under any contractual arrangement with terms different than those applicable to the general public) or any of the Original Facilities in any activity carried on by any Nongovernmental Person, unless such use is solely as a member of the general public; and

(2) not directly or indirectly impose or accept any charge or other payment by any person or entity in respect of the use by any Nongovernmental Person of Gross Proceeds of the Series 2017 Bonds, other than interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes, or of any Original Facility.

Without limiting the foregoing, except as would not cause any Series 2017 Bond to become a “private activity bond” within the meaning of section 141 of the Code and the Tax Regulations and rulings thereunder, the City will not: (i) permit any Nongovernmental Person to hold any ownership, proprietary or possessory interest in any of the Original Facilities; (ii) contract with any Nongovernmental Person for the provision of operating or other services with respect to any function of an Original Facility (unless either (A) such arrangement requires no payment of fees to such Nongovernmental Person other than as direct reimbursement of third party costs or reasonable administrative overhead, or (B) such arrangement conforms to administrative guidance of the Internal Revenue Service in order to assure that such arrangement does not create a private business use relationship of the Nongovernmental Person to the Gross Proceeds of the Series 2017 Bonds or to any Original Facility); or (iii) contract with any Nongovernmental Person for the sale of output or capacity of an Original Facility that is an Output Facility, unless such contract is described either in section 1.141-7(c) of the Treasury Regulations (describing certain types of output contracts that do not have the effect of transferring the benefits of owning the property and the burdens of paying debt service on the financing of the property) or in section 1.141-7(f) of the Treasury Regulations (describing certain types of output contracts that while having the effect of transferring such benefits and burdens but nevertheless may be disregarded in evaluating private business use).

(d) No Financing of Nongovernmental Output Property. Except as would not cause any Series 2017 Bond to be a “private activity bond,” no portion of the Gross Proceeds will be used (directly or indirectly) for the acquisition of any interest in any Nongovernmental Output Property.

(e) No Private Loan. Except as would not cause any Series 2017 Bond to become a “private activity bond” within the meaning of section 141 of the Code and the Tax Regulations and rulings thereunder, the City has not used, and will not use, Gross Proceeds of any Series 2017 Bond to make or finance loans to any Nongovernmental Person. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction that creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits of such Gross Proceeds, or burdens and benefits of ownership of any property acquired, constructed or improved with such Gross Proceeds, are otherwise transferred in a transaction that is the economic equivalent of a loan.

(f) Not to Invest at Higher Yield. Except as would not cause any Series 2017 Bond to become an “arbitrage bond” within the meaning of section 148 of the Code and the Tax Regulations and rulings thereunder, the City shall not at any time prior to the final maturity of the Series 2017 Bonds directly or indirectly invest Gross Proceeds in any Investment, if as a result of such investment the Yield of any Investment acquired with Gross Proceeds, whether then held or

previously disposed of, would materially exceed the Yield of such Series 2017 Bond within the meaning of said section 148.

(g) Not Federally Guaranteed. The City covenants that, except to the extent permitted by section 149(b) of the Code and the Tax Regulations and rulings thereunder, it will not take or omit to take any action that would cause any Series 2017 Bond to be “federally guaranteed” within the meaning of section 149(b) of the Code and the Tax Regulations and rulings thereunder.

(h) Information Report. The City covenants that it will timely file or cause to be filed any information required by section 149(e) of the Code with respect to the Series 2017 Bonds with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(i) Rebate of Arbitrage Profits. The City covenants that the requirements of section 148(f) of the Code will be satisfied in order that the Series 2017 Bonds be not arbitrage bonds, and that, except to the extent otherwise provided in section 148(f) of the Code and the Tax Regulations and rulings thereunder:

(1) it will account for all Gross Proceeds of the Series 2017 Bonds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last Series 2017 Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Series 2017 Bonds with its other money, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith;

(2) not less frequently than each Computation Date, it will calculate or cause to be calculated the Rebate Amount in accordance with rules set forth in section 148(f) of the Code and the Tax Regulations and rulings thereunder. The Trustee may rely conclusively upon the City’s determinations, calculations and certifications required by this Section. The Trustee shall have no responsibility to independently make any calculation or determination or to review the City’s calculations hereunder. The City covenants that it will maintain a copy of the calculation with its official transcript of proceedings relating to the issuance of the Series 2017 Bonds until six years after the final Computation Date;

(3) it will deposit in the Rebate Fund and cause the Trustee to pay to the United States the amount that when added to the future value of previous rebate payments made for the Series 2017 Bonds equals (A) in the case of a Final Computation Date as defined in section 1.148-3(e)(2) of the Tax Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (B) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such a date. In all cases such Rebate payments shall be made by the City (or by the Trustee at the direction of the City) at the times and in the amounts as are or may be required by section 148(f) of the Code and the Tax Regulations and rulings thereunder, and such payments shall be accompanied by Form

8038-T executed by the City or such other forms and information as is or may be required by section 148(f) of the Code and the Tax Regulations and rulings thereunder.

(4) it will exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (2) and (3) above, and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under section 1.148-3(h) or other provision of the Tax Regulations.

(j) Not to Divert Arbitrage Profits. The City covenants that, except to the extent permitted by section 148 of the Code and the Tax Regulations and rulings thereunder, at no time prior to the final maturity of the Series 2017 Bonds will it enter into any transaction that reduces the amount required to be paid to the United States pursuant to paragraph (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield on the Series 2017 Bonds not been relevant to each party.

(k) Bonds Not Hedge Bonds.

(1) The City represents that the Series 2017 Bonds will not be, "hedge bonds" within the meaning of section 149(g) of the Code.

(2) Without limitation of paragraph (1) above, the City warrants as to the Original Issue that: (I) on each date of issuance of that issue, the City reasonably expected that at least 85% of the spendable proceeds of that Original Issue would be expended within the three-year period commencing on such date of issuance, and (II) no more than 50% of the proceeds of that Original Issue at any time has been invested in Nonpurpose Investments having a substantially guaranteed yield for a period of four years or more.

(l) Elections. The City hereby directs and authorizes any Responsible Officer to make elections permitted or required pursuant to the provisions of the Code or the Tax Regulations, as such Responsible Officer (after consultation with Bond Counsel) deems necessary or appropriate in connection with the Series 2017 Bonds, in the Tax Certificate relating to the Series 2017 Bonds or similar or other appropriate certificate, form or document.

(m) Closing Certificate. The City agrees to execute and deliver in connection with the execution and delivery of this First Amendment a Tax Certificate as to Arbitrage and the Provisions of Sections 103 and 141-150 of the Internal Revenue Code of 1986, or similar document containing additional representations and covenants pertaining to the exclusion of the interest on the Series 2017 Bonds from the gross income of the owners thereof for federal income tax purposes, which representations and covenants are incorporated as though expressly set forth herein.

**SECTION 7. CONTINUING DISCLOSURE**

The City will comply with the continuing disclosure requirements applicable to it promulgated under U.S. Securities and Exchange Commission Rule 15c2-12 and will also comply with its obligations under the Continuing Disclosure Agreement, dated as of \_\_\_\_\_ 1, 2017, by and between the City and the Trustee related to the Series 2017 Bonds and under any continuing disclosure agreement related to Additional Bonds that are subject to Rule 15c2-12; provided, however, that the sole remedy hereunder in the event of any failure of the City to comply with this covenant shall be an action to compel performance and the City’s failure to comply with any continuing disclosure requirement shall not be deemed a default or an Event of Default.

**SECTION 8. ESSENTIALITY**

The City covenants and agrees that the Leased Property is essential to the City’s exercise of its governmental functions.

**SECTION 9. VALIDITY AND SEVERABILITY**

If for any reason this First Amendment shall be held by a court of competent jurisdiction to be void, voidable, or unenforceable by the Authority or by the City, or if for any reason it is held by such a court that any of the covenants of the City hereunder, including the covenant to pay rentals hereunder and under the Original Lease, is unenforceable for the full term hereof, then and in such event this First Amendment is and shall be deemed to be a lease from year to year under which the rentals are to be paid by the City semi-annually in consideration of the right of the City to possess, occupy and use the Leased Property, and all of the rental and other terms, provisions and conditions of this First Amendment and the Original Lease, except to the extent that such terms, provisions and conditions are contrary to or inconsistent with such holding, shall remain in full force and effect.

**SECTION 10. SECTION HEADINGS**

All section headings contained are for convenience of reference only and are not intended to define or limit the scope of any provision of this First Amendment.

**SECTION 11. NO MERGER**

If both the Authority’s and the City’s estate under this or any other lease relating to the Leased Property or any portion thereof shall at any time or for any reason become vested in one owner, the Lease and the estate created by the Lease shall not be destroyed or terminated by the doctrine of merger unless the City so elects as evidenced by recording a written declaration so stating, and unless and until the City so elects, the City shall continue to have and enjoy all of its rights and privileges as to the separate estates.

**SECTION 12. ADDITIONAL SERIES 2017 INSURER REQUIREMENTS**

[to come, if applicable]

**SECTION 13. EXECUTION**

It is agreed that separate counterparts of this First Amendment may separately be executed by the Authority and the City, all with the same force and effect as though the same counterpart had been executed by both the Authority and the City.

IN WITNESS WHEREOF, the Authority and the City have caused this First Amendment to be executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

CITY OF SAN PABLO JOINT POWERS  
FINANCING AUTHORITY

ATTEST:

By \_\_\_\_\_  
Executive Director

By \_\_\_\_\_  
Secretary

CITY OF SAN PABLO

By \_\_\_\_\_  
City Manager

ATTEST:

By \_\_\_\_\_  
City Clerk

A NOTARY PUBLIC OR OTHER OFFICER COMPLETING THIS CERTIFICATE VERIFIES ONLY THE IDENTITY OF THE INDIVIDUAL WHO SIGNED THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR VALIDITY OF THAT DOCUMENT.

STATE OF CALIFORNIA )  
 ) ss:  
COUNTY OF CONTRA COSTA )

On \_\_\_\_\_ before me, \_\_\_\_\_ (insert name of the officer), Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_ [Seal]

A NOTARY PUBLIC OR OTHER OFFICER COMPLETING THIS CERTIFICATE VERIFIES ONLY THE IDENTITY OF THE INDIVIDUAL WHO SIGNED THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR VALIDITY OF THAT DOCUMENT.

STATE OF CALIFORNIA )  
 ) ss:  
COUNTY OF CONTRA COSTA )

On \_\_\_\_\_ before me, \_\_\_\_\_ (insert name of the officer), Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_ [Seal]

**EXHIBIT A**

**DESCRIPTION OF THE LEASED PROPERTY**

(See attached.)

## EXHIBIT B-1

### SERIES 2015A BASE RENTAL PAYMENT SCHEDULE

<u>Payment Date</u> <sup>(1)</sup>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
11/1/2015	\$ 210,000	\$ 98,960	\$ 308,960
5/1/2016	-	73,059	73,059
11/1/2016	220,000	73,059	293,059
5/1/2017	-	69,759	69,759
11/1/2017	230,000	69,759	299,759
5/1/2018	-	65,159	65,159
11/1/2018	-	65,159	65,159
5/1/2019	-	65,159	65,159
11/1/2019	-	65,159	65,159
5/1/2020	-	65,159	65,159
11/1/2020	-	65,159	65,159
5/1/2021	-	65,159	65,159
11/1/2021	-	65,159	65,159
5/1/2022	-	65,159	65,159
11/1/2022	-	65,159	65,159
5/1/2023	-	65,159	65,159
11/1/2023	-	65,159	65,159
5/1/2024	-	65,159	65,159
11/1/2024	-	65,159	65,159
5/1/2025	-	65,159	65,159
11/1/2025	-	65,159	65,159
5/1/2026	-	65,159	65,159
11/1/2026	-	65,159	65,159
5/1/2027	-	65,159	65,159
11/1/2027	-	65,159	65,159
5/1/2028	-	65,159	65,159
11/1/2028	-	65,159	65,159
5/1/2029	-	65,159	65,159
11/1/2029	-	65,159	65,159
5/1/2030	-	65,159	65,159
11/1/2030	-	65,159	65,159
5/1/2031	-	65,159	65,159
11/1/2031	-	65,159	65,159
5/1/2032	-	65,159	65,159
11/1/2032	-	65,159	65,159
5/1/2033	-	65,159	65,159
11/1/2033	-	65,159	65,159
5/1/2034	-	65,159	65,159
11/1/2034	-	65,159	65,159
5/1/2035	-	65,159	65,159
11/1/2035	-	65,159	65,159

<u>Payment Date</u> <sup>(1)</sup>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
5/1/2036	-	65,159	65,159
11/1/2036	-	65,159	65,159
5/1/2037	-	65,159	65,159
11/1/2037	-	65,159	65,159
5/1/2038	-	65,159	65,159
11/1/2038	-	65,159	65,159
5/1/2039	-	65,159	65,159
11/1/2039	-	65,159	65,159
5/1/2040	-	65,159	65,159
11/1/2040	190,000	65,159	255,159
5/1/2041	-	61,716	61,716
11/1/2041	805,000	61,716	866,716
5/1/2042	-	47,125	47,125
11/1/2042	835,000	47,125	882,125
5/1/2043	-	31,991	31,991
11/1/2043	865,000	31,991	896,991
5/1/2044	-	16,313	16,313
11/1/2044	<u>900,000</u>	<u>16,313</u>	<u>916,313</u>
Total:	<u>\$4,255,000</u>	<u>\$3,696,216</u>	<u>\$7,951,216</u>

<sup>(1)</sup> Base Rental Payments are made fifteen (15) Business Days prior to each Interest Payment Date.

**EXHIBIT B-2****SERIES 2015B BASE RENTAL PAYMENT SCHEDULE**

<b><u>Payment Date</u></b> <sup>(1)</sup>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
11/1/2015	-	\$ 303,461	\$ 303,461
5/1/2016	-	230,477	230,477
11/1/2016	\$ 90,000	230,477	320,477
5/1/2017	-	230,027	230,027
11/1/2017	90,000	230,027	320,027
5/1/2018	-	229,352	229,352
11/1/2018	330,000	229,352	559,352
5/1/2019	-	226,134	226,134
11/1/2019	335,000	226,134	561,134
5/1/2020	-	222,198	222,198
11/1/2020	345,000	222,198	567,198
5/1/2021	-	217,627	217,627
11/1/2021	355,000	217,627	572,627
5/1/2022	-	212,391	212,391
11/1/2022	365,000	212,391	577,391
5/1/2023	-	206,916	206,916
11/1/2023	375,000	206,916	581,916
5/1/2024	-	200,822	200,822
11/1/2024	390,000	200,822	590,822
5/1/2025	-	194,241	194,241
11/1/2025	405,000	194,241	599,241
5/1/2026	-	186,141	186,141
11/1/2026	420,000	186,141	606,141
5/1/2027	-	177,741	177,741
11/1/2027	440,000	177,741	617,741
5/1/2028	-	168,666	168,666
11/1/2028	455,000	168,666	623,666
5/1/2029	-	159,281	159,281
11/1/2029	475,000	159,281	634,281
5/1/2030	-	149,484	149,484
11/1/2030	495,000	149,484	644,484
5/1/2031	-	139,275	139,275
11/1/2031	515,000	139,275	654,275
5/1/2032	-	127,688	127,688
11/1/2032	540,000	127,688	667,688
5/1/2033	-	115,538	115,538
11/1/2033	565,000	115,538	680,538
5/1/2034	-	102,825	102,825
11/1/2034	590,000	102,825	692,825
5/1/2035	-	89,550	89,550
11/1/2035	620,000	89,550	709,550

<b><u>Payment Date</u></b> <sup>(1)</sup>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
5/1/2036	-	75,600	75,600
11/1/2036	650,000	75,600	725,600
5/1/2037	-	60,975	60,975
11/1/2037	675,000	60,975	735,975
5/1/2038	-	45,788	45,788
11/1/2038	710,000	45,788	755,788
5/1/2039	-	29,813	29,813
11/1/2039	740,000	29,813	769,813
5/1/2040	-	13,163	13,163
11/1/2040	585,000	13,163	598,163
5/1/2041	-	-	-
11/1/2041	-	-	-
5/1/2042	-	-	-
11/1/2042	-	-	-
5/1/2043	-	-	-
11/1/2043	-	-	-
5/1/2044	-	-	-
11/1/2044	-	-	-
<b>Total:</b>	<b><u>\$11,555,000</u></b>	<b><u>\$7,926,879</u></b>	<b><u>\$19,481,879</u></b>

<sup>(1)</sup> Base Rental Payments are made fifteen (15) Business Days prior to each Interest Payment Date.

**EXHIBIT B-3**

**SERIES 2017 BASE RENTAL PAYMENT SCHEDULE**

<b><u>Payment Date</u></b> <sup>(1)</sup>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
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<sup>(1)</sup> Base Rental Payments are made fifteen (15) Business Days prior to each Interest Payment Date.