
[nTH] SUPPLEMENT TO TRUST AGREEMENT

by and between the

CITY AND COUNTY OF SAN FRANCISCO

and

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee**

Dated as of [MONTH] 1, 202[3]

Relating to:

**[\$Amount]
CITY AND COUNTY OF SAN FRANCISCO
CERTIFICATES OF PARTICIPATION, SERIES 202[3]A
(MULTIPLE AFFORDABLE HOUSING AND COMMUNITY FACILITIES PROJECTS)**

[nTH] SUPPLEMENT TO TRUST AGREEMENT

THIS [nTH] SUPPLEMENT TO TRUST AGREEMENT, dated as of [MONTH] 1, 202[3] (this “[Nth] Supplement to Trust Agreement”), by and between the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation organized and existing under its charter and the Constitution and laws of the State of California (the “City”) and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor-in-interest to U.S. Bank National Association), a national banking association, as Trustee (the “Trustee”);

WITNESSETH:

WHEREAS, the City and the Trustee have previously entered into a Property Lease, dated as of May 1, 2009 (the “Original Property Lease”), pursuant to which the City leased certain real property of the City and all works, property, improvements, structures and fixtures thereon (collectively the “Original Leased Property”) to the Trustee;

WHEREAS, pursuant to a Project Lease, dated as of May 1, 2009, by and between the City and the Trustee (the “Original Project Lease”), the Trustee leased the Original Leased Property back to the City;

WHEREAS, in order to provide funds to finance the acquisition, demolition, construction, reconstruction, installation, equipping, improvement and rehabilitation of a hospital and related property located at 375 Laguna Honda Boulevard, the Trustee executed and delivered certificates of participation captioned “\$163,335,000 City and County of San Francisco Certificates of Participation, Series 2009A (Multiple Capital Improvement Projects)” (the “2009A Certificates”) under a Trust Agreement, dated as of May 1, 2009, between the City and the Trustee (the “Original Trust Agreement” and, together with the Original Property Lease and the Original Project Lease, the “Original Agreements”);

WHEREAS, the 2009A Certificates evidence direct undivided interests in the lease payments made by the City under the Original Project Lease;

WHEREAS, in order to provide funds to finance improvements to various City streets and other capital improvements (the “2009B Project”), the Trustee subsequently executed and delivered a series of certificates of participation captioned “\$37,885,000 City and County of San Francisco Certificates of Participation, Series 2009B (Multiple Capital Improvement Projects)” (the “2009B Certificates” and, together with the 2009A Certificates, the “2009 Certificates”) under a First Supplement to Trust Agreement dated as of September 1, 2009 (the “First Supplement to Trust Agreement”);

WHEREAS, in connection with the execution and delivery of the 2009B Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee previously entered into a First Supplement to Property Lease, dated as of September 1, 2009 (the “First Supplement to Property Lease”), supplementing the Original Property Lease to provide for additional rental to be paid by the Trustee in connection with the financing of the 2009B Project and certain related matters;

WHEREAS, in connection therewith, under Section 3.2 of the Original Project Lease, the City and the Trustee simultaneously entered into a First Supplement to Project Lease, dated as of September 1, 2009, by and between the City and the Trustee (the “First Supplement to Project Lease”), supplementing the Original Project Lease to provide for additional Base Rental to be paid by the City in connection with the financing of the 2009B Project and certain related matters;

WHEREAS, the 2009B Certificates were executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, on a parity basis with the 2009A Certificates;

WHEREAS, in order to provide funds for certain street improvements of the City, the Trustee subsequently executed and delivered a series of certificates of participation captioned “\$42,835,000 City and County of San Francisco Certificates of Participation, Series 2012A (Multiple Capital Improvement Projects)” (the “2012A Certificates”) under a Second Supplement to Trust Agreement dated as of June 1, 2012 (the “Second Supplement to Trust Agreement”);

WHEREAS, in connection with the execution and delivery of the 2012A Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee previously entered into a Second Supplement to Property Lease, dated as of June 1, 2012 (the “Second Supplement to Property Lease”), supplementing the Original Property Lease to provide for additional rental to be paid by the Trustee in connection with the financing of the 2012A Project and certain related matters;

WHEREAS, in connection therewith, under Section 3.2 of the Original Project Lease, the City and the Trustee simultaneously entered into a Second Supplement to Project Lease, dated as of June 1, 2012, by and between the City and the Trustee (the “Second Supplement to Project Lease”), supplementing the Original Project Lease to provide for additional Base Rental to be paid by the City in connection with the financing of the 2012A Project and certain related matters;

WHEREAS, the 2012A Certificates were executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease and the Second Supplement to Project Lease, on a parity basis with the 2009 Certificates;

WHEREAS, in order to provide funds for (i) the acquisition of capital equipment, including mechanical street sweepers and other capital expenditures of the City and (ii) the prepayment of the 2009 Certificates (collectively, the “2019-R1 Project”), the Trustee executed and delivered a series of certificates of participation captioned “\$116,460,000 City and County of San Francisco Refunding Certificates of Participation, Series 2019-R1 (Multiple Capital Improvement Projects)” (the “2019-R1 Certificates”) under a Third Supplement to Trust Agreement dated as of November 1, 2019 (the “Third Supplement to Trust Agreement”);

WHEREAS, in connection with the execution and delivery of the 2019-R1 Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee entered into a Third Supplement to Property Lease, dated as of November 1, 2019 (the “Third Supplement to Property

Lease”), supplementing the Original Property Lease to provide for additional or adjusted rental to be paid by the Trustee in connection with the financing of the 2019-R1 Project and certain related matters;

WHEREAS, in connection therewith, under Section 3.2 of the Original Project Lease, the City and the Trustee simultaneously entered into a Third Supplement to Project Lease, dated as of November 1, 2019, by and between the City and the Trustee (the “Third Supplement to Project Lease”), supplementing the Original Project Lease to provide for additional or adjusted Base Rental to be paid by the City in connection with the financing of the 2019-R1 Project and certain related matters;

WHEREAS, the 2019-R1 Certificates were executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease and the Third Supplement to Project Lease, on a parity basis with the then-outstanding 2012A Certificates;

WHEREAS, the City and U.S. Bank National Association, as successor trustee (the “2010A Trustee”), previously entered into a Property Lease, dated as of September 1, 2010 (the “2010A Property Lease”), pursuant to which the City leased certain City-owned real property located at 1 Moreland Drive, San Bruno, California and all works, property, improvements, structures and fixtures thereon, generally known as the San Bruno Complex (County Jail No. 3) (the “2010A Leased Property”) to the 2010A Trustee;

WHEREAS, the 2010A Trustee and the City previously entered into a Project Lease, dated as of September 1, 2010 (the “2010A Project Lease”), pursuant to which the 2010A Trustee leased the 2010A Leased Property back to the City;

WHEREAS, the City previously caused the execution and delivery of the City and County of San Francisco Refunding Certificates of Participation, Series 2010A (the “2010A Certificates”) pursuant to a Trust Agreement, dated as of September 1, 2010, by and between the City and the 2010A Trustee (the “2010A Trust Agreement”);

WHEREAS, the 2010A Certificates evidenced direct undivided interests in the lease payments made by the City under the 2010A Project Lease;

WHEREAS, in order to provide funds for the prepayment of the then-outstanding 2010A Certificates (the “2020-R1 Project”), the Trustee executed and delivered a series of refunding certificates of participation captioned “\$70,640,000 City and County of San Francisco Refunding Certificates of Participation, Series 2020-R1 (Multiple Capital Improvement Projects)” (the “2020-R1 Certificates”) under a Fourth Supplement to Trust Agreement dated as of November 1, 2020 (the “Fourth Supplement to Trust Agreement”), which Fourth Supplement to Trust Agreement supplemented the Original Trust Agreement, as previously supplemented;

WHEREAS, by the issuance of the 2020-R1 Certificates and the full prepayment of the 2010A Certificates on November 3, 2020, the City refinanced and fully prepaid the City’s obligations under the 2010A Project Lease, including but not limited to its obligations to pay Base

Rental thereunder, and upon such prepayment of such Base Rental payments, (i) the 2010A Project Lease, the 2010A Property Lease, the 2010A Trust Agreement and related agreements terminated in accordance with their terms, and (ii) title to the 2010A Leased Property vested in the City; and to evidence the foregoing, the City and the 2010A Trustee executed, delivered and caused to be recorded (as instrument number 2020-121120) in the official records of San Mateo County, California, that certain Termination Agreement by and between the City and the 2010A Trustee and dated November 3, 2020;

WHEREAS, in connection with the execution and delivery of the 2020-R1 Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee entered into a Fourth Supplement to Property Lease, dated as of November 1, 2020 (the “Fourth Supplement to Property Lease”), supplementing the Original Property Lease to (i) supplement the Leased Property to be subject thereto, pursuant to Section 18 of the Original Property Lease, Section 7.02 of the Original Trust Agreement and Sections 16 and 20 of the Original Project Lease (collectively, the “Leased Property Amendment Provisions”), by adding thereto certain City-owned real property located at 1 Moreland Drive, San Bruno, California and all works, property, improvements, structures and fixtures thereon, generally known as the San Bruno Complex (County Jail No. 3) (the “2020 Additional Leased Property” and, together with the Original Leased Property, the “2020 Leased Property”), (ii) provide for the lease of the 2020 Leased Property by the City to the Trustee, and (iii) provide for additional or adjusted rental to be paid by the Trustee in connection with the financing of the 2020-R1 Project and certain related matters;

WHEREAS, in connection therewith, under Section 3.2 of the Original Project Lease, the City and the Trustee simultaneously entered into a Fourth Supplement to Project Lease, dated as of November 1, 2020, by and between the City and the Trustee (the “Fourth Supplement to Project Lease”), supplementing the Original Project Lease to (i) supplement the Leased Property, pursuant to the Leased Property Amendment Provisions, by adding the 2020 Additional Leased Property to the Original Leased Property subject thereto, (ii) provide for the lease of the 2020 Leased Property by the Trustee back to the City, and (iii) provide for additional or adjusted Base Rental to be paid by the City in connection with the financing of the 2020-R1 Project and certain related matters;

WHEREAS, the 2020-R1 Certificates were executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease, the Third Supplement to Project Lease and the Fourth Supplement to Project Lease, on a parity basis with the then-outstanding 2012A Certificates and the outstanding 2019-R1 Certificates;

WHEREAS, in order to provide funds to finance and refinance the acquisition of certain real property within the City located at 814-820 Bryant Street, 444 6th Street, 470 6th Street and 1828 Egbert Avenue and the related site demolition and preparation, including through the retirement of certain taxable commercial paper notes of the City issued for such purpose (the “2021A Project”), the Trustee executed and delivered a series of certificates of participation captioned “\$76,020,000 City and County of San Francisco Certificates of Participation, Series 2021A (Multiple Capital Improvement Projects)” (the “2021A Certificates”) under a Fifth Supplement to Trust Agreement dated as of May 1, 2021 (the “Fifth Supplement to Trust

Agreement”), which Fifth Supplement to Trust Agreement supplemented the Original Trust Agreement, as previously supplemented;

WHEREAS, in connection with the execution and delivery of the 2021A Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee entered into a Fifth Supplement to Property Lease, dated as of May 1, 2021 (the “Fifth Supplement to Property Lease”), supplementing and amending the Original Property Lease, as previously supplemented, to (i) supplement the Leased Property subject thereto, pursuant to the Leased Property Amendment Provisions, by adding certain additional facilities and the land underlying such facilities located at 375 Laguna Honda Boulevard in the City, and all works, property, improvements, structures and fixtures therein and thereon, generally known as the South Residence building on the Laguna Honda Hospital campus (the “2021 Additional Leased Property” and, together with the 2020 Leased Property, the “2021 Leased Property”), (ii) provide for the lease of the 2021 Leased Property by the City to the Trustee and (iii) provide for additional or adjusted rental to be paid by the Trustee in connection with the financing of the 2021A Project and certain related matters;

WHEREAS, in connection therewith, under Section 3.2 of the Original Project Lease, the City and the Trustee simultaneously entered into a Fifth Supplement to Project Lease, dated as of May 1, 2021, by and between the City and the Trustee (the “Fifth Supplement to Project Lease”), supplementing and amending the Original Project Lease, as previously supplemented, to (i) supplement the 2020 Leased Property, pursuant to the Leased Property Amendment Provisions, by adding the 2021 Additional Leased Property to the 2020 Leased Property subject thereto, (ii) provide for the lease of the 2021 Leased Property by the Trustee back to the City, and (iii) provide for additional or adjusted Base Rental to be paid by the City in connection with the financing of the 2021A Project and certain related matters;

WHEREAS, the 2021A Certificates were executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease, the Third Supplement to Project Lease, the Fourth Supplement to Project Lease and the Fifth Supplement to Project Lease, on a parity basis with the then-outstanding 2012A Certificates, and the outstanding 2019-R1 Certificates and 2020-R1 Certificates;

WHEREAS, the City and U.S. Bank National Association, as trustee (as succeeded by U.S. Bank Trust Company, National Association, the “2014-R2 Trustee”), previously entered into (i) a Facilities Lease, dated as of April 1, 2014 (the “2014-R2 Facilities Lease”), pursuant to which the City leased certain City-owned real property located on the Laguna Honda Hospital campus within the City, having the address 375 Woodside Avenue and generally known as the City’s Juvenile Detention Center, and all improvements thereon (the “2014-R2 Leased Property”) to the 2014-R2 Trustee and (ii) a Lease Agreement, dated as of April 1, 2014 (the “2014-R2 Lease Agreement”), pursuant to which the 2014-R2 Trustee leased the 2014-R2 Leased Property back to the City;

WHEREAS, the City previously caused the execution and delivery of the City and County of San Francisco Refunding Certificates of Participation, Series 2014-R2 (Juvenile Hall Project) (the “2014-R2 Certificates”) pursuant to a Trust Agreement, dated as of April 1, 2014, by and between the City and the 2014-R2 Trustee (the “2014-R2 Trust Agreement”), which 2014-R2

Certificates evidenced direct undivided interests in the lease payments made by the City under the 2014-R2 Lease Agreement;

WHEREAS, the City previously caused the execution and delivery of the (i) City and County of San Francisco Certificates of Participation, Series 2015A (Tax-Exempt) (War Memorial Veterans Building Seismic Upgrade and Improvements) (the “2015A Certificates”) and (ii) City and County of San Francisco Certificates of Participation, Series 2015B (Federally Taxable) (War Memorial Veterans Building Seismic Upgrade and Improvements) (the “2015B Certificates”), each pursuant to a Trust Agreement, dated as of July 1, 2015, by and between the City and the U.S. Bank National Association, as trustee (as succeeded by U.S. Bank Trust Company, National Association, the “2015AB Trustee”), and, in connection therewith, previously entered into (i) a Property Lease, dated as of July 1, 2015, pursuant to which the City leased certain City-owned real property located at 401 Van Ness Avenue within the City, generally known as the War Memorial Veterans Building, and all improvements thereon to the 2015AB Trustee and (ii) a Project Lease, dated as of July 1, 2015, pursuant to which the 2015AB Trustee leased the such property back to the City;

WHEREAS, the City and U.S. Bank National Association, as trustee (as succeeded by U.S. Bank Trust Company, National Association, the “2015-R1 Trustee”), previously entered into (i) a Facilities Lease, dated as of October 1, 2015 (the “2015-R1 Facilities Lease”), pursuant to which the City leased certain City-owned real property located at One South Van Ness Avenue within the City and all improvements thereon (the “2015-R1 Leased Property”) to the 2015-R1 Trustee and (ii) a Lease Agreement, dated as of October 1, 2015 (the “2015-R1 Lease Agreement”), pursuant to which the 2015-R1 Trustee leased the 2015-R1 Leased Property back to the City;

WHEREAS, the City previously caused the execution and delivery of the City and County of San Francisco Refunding Certificates of Participation, Series 2015-R1 (City Office Buildings – Multiple Properties Project) (the “2015-R1 Certificates”) pursuant to a Trust Agreement, dated as of October 1, 2015, by and between the City and the 2015-R1 Trustee, which 2015-R1 Certificates evidenced direct undivided interests in the lease payments made by the City under the 2015-R1 Lease Agreement;

WHEREAS, in order to provide funds for the prepayment of the then-outstanding [2012A Certificates, 2014-R2 Certificates, 2015A Certificates, and 2015-R1 Certificates] (collectively, the “Refunded Certificates”), the Trustee executed and delivered a series of refunding certificates of participation captioned “\$[____,____,000] City and County of San Francisco Refunding Certificates of Participation, Series 202[3]-R1 (Multiple Capital Improvement Projects)” (the “202[3]-R1 Certificates”) under a [Nth (Refunding)] Supplement to Trust Agreement dated as of [MONTH] 1, 202[3] (the “[Nth (Refunding)] Supplement to Trust Agreement”), by and between the City and the Trustee;

[WHEREAS, by the issuance of the 202[3]-R1 Certificates and the full prepayment of the Refunded Certificates on [MONTH] [____], 202[3], the City refinanced and fully prepaid the City’s obligations under (i) the 2014-R2 Facilities Lease, including but not limited to its obligations to pay Base Rental thereunder, and, upon such prepayment of such Base Rental payments, (A) the 2014-R2 Facilities Lease, the 2014-R2 Lease Agreement, the 2014-R2 Trust Agreement and related agreements terminated in accordance with their terms and (B) title to the 2014-R2 Leased

Property vested in the City, and to evidence the foregoing, the City and the 2014-R2 Trustee executed, delivered and caused to be recorded (as instrument number [____]) in the official records of the City and County of San Francisco, California, that certain Termination Agreement by and between the City and the 2014-R2 Trustee and dated [MONTH] [__], 202[3]; and (ii) the 2015-R1 Facilities Lease, including but not limited to its obligations to pay Base Rental thereunder, and, upon such prepayment of such Base Rental payments, (A) the 2015-R1 Facilities Lease, the 2015-R1 Lease Agreement, the 2015-R1 Trust Agreement and related agreements terminated in accordance with their terms, and (B) title to the 2015-R1 Leased Property vested in the City, and to evidence the foregoing, the City and the 2015-R1 Trustee executed, delivered and caused to be recorded (as instrument number [____]) in the official records of the City and County of San Francisco, California, that certain Termination Agreement by and between the City and the 2015-R1 Trustee and dated [MONTH] [__], 202[3];

WHEREAS, in connection with the execution and delivery of the 202[3]-R1 Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee entered into a [Nth (Refunding)] Supplement to Property Lease, dated as of [MONTH] 1, 202[3] (the “[Nth] Supplement to Property Lease”), supplementing the Original Property Lease, as previously supplemented, to (i) [supplement the 2021 Leased Property, pursuant to the Leased Property Amendment Provisions, by adding [describe additional Leased Property sites and improvements] ([collectively,] the “202[3] Additional Leased Property” and, together with the 2021 Leased Property, the “202[3] Leased Property”), (ii)] provide for the lease of the [202[3] Leased Property] by the City to the Trustee and [(iii)] provide for additional or adjusted rental to be paid by the Trustee in connection with the prepayment of the Refunded Certificates and certain related matters;

WHEREAS, in connection therewith, under Section 3.2 of the Original Project Lease, the City and the Trustee simultaneously entered into a [Nth (Refunding)] Supplement to Project Lease, dated as of [MONTH] 1, 202[3] (the “[Nth (Refunding)] Supplement to Project Lease”), supplementing the Original Project Lease, as previously supplemented, to (i) [supplement the 2021 Leased Property, pursuant to the Leased Property Amendment Provisions, by adding the 202[3] Additional Leased Property to the 2021 Leased Property subject thereto, (ii)] provide for the lease of the [202[3] Leased Property] by the Trustee back to the City, and [(iii)] provide for additional or adjusted Base Rental to be paid by the City in connection with the prepayment of the Refunded Certificates and certain related matters;

WHEREAS, the 202[3]-R1 Certificates were executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease, the Third Supplement to Project Lease, the Fourth Supplement to Project Lease, the Fifth Supplement to Project Lease [and][,] the [Nth (Refunding)] Supplement to Property Lease[and the [Nth] Supplement to Property Lease], on a parity basis with the outstanding 2019-R1 Certificates, 2020-R1 Certificates [,][and] 2021A Certificates [and any other outstanding certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the 202[3]-R1 Certificates];

WHEREAS, the City desires to provide funds to (i) finance and refinance [certain capital improvement, affordable housing and community facilities development projects within the City, including site acquisition, demolition and site preparation, design work, construction, repairs, renovations, improvements and the equipment of such facilities, and (ii) retire certain commercial paper notes of the City issued for such purposes] (collectively, the “202[3]A Project”);

WHEREAS, in order to provide funds for the 202[3]A Project, the Trustee is executing and delivering a series of certificates of participation captioned “\$[PAR AMOUNT] City and County of San Francisco Certificates of Participation, Series 202[3]A (Multiple Affordable Housing and Community Facilities Projects)” (the “202[3]A Certificates”) under this [Nth] Supplement to Trust Agreement;

WHEREAS, a portion of the proceeds of the 202[3]A Certificates were authorized to be used by the City to fund a debt service or other similar reserve account for the 202[3]A Certificates, as appropriate, and to pay the costs of issuing the 202[3]A Certificates;

WHEREAS, in connection with the execution and delivery of the 202[3]A Certificates, pursuant to Section 5 of the Original Property Lease, the City and the Trustee are entering into a [Nth] Supplement to Property Lease, dated as of [MONTH] 1, 202[3] (the “[Nth] Supplement to Property Lease”), supplementing the Original Property Lease, as previously supplemented, to (i) [supplement the 2021 Leased Property, pursuant to Section 18 of the Original Property Lease, Section 7.02 of the Original Trust Agreement and Sections 16 and 20 of the Original Project Lease (collectively, the “Leased Property Amendment Provisions”), by adding [describe additional Leased Property sites and improvements] ([collectively,] the “202[3] Additional Leased Property” and, together with the 2021 Leased Property, the “202[3] Leased Property”), (ii)] provide for additional or adjusted rental to be paid by the Trustee in connection with the financing of the 202[3]A Project and certain related matters;

WHEREAS, in connection therewith, the City and the Trustee are simultaneously entering into a [Nth] Supplement to Project Lease, dated as of [MONTH] 1, 202[3] (the “[Nth] Supplement to Project Lease”), supplementing the Original Project Lease, as previously supplemented, to (i) [supplement the 2021 Leased Property, pursuant to the Leased Property Amendment Provisions, by adding the Additional 202[3] Leased Property to the 2021 Leased Property subject thereto, (ii)] provide for additional or adjusted Base Rental to be paid by the City in connection with the financing of the 202[3]A Project and certain related matters; [and]

WHEREAS, the 202[3]A Certificates are being executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease, the Third Supplement to Project Lease, the Fourth Supplement to Project Lease, the Fifth Supplement to Project Lease [and][,] the [Nth (Refunding)] Supplement to Project Lease[and the [Nth] Supplement to Project Lease], on a parity basis with the outstanding 2019-R1 Certificates, 2020-R1 Certificates, 2021A Certificates, 202[3]-R1 Certificates and any other outstanding certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the 202[3]A Certificates; [and]

[DETERMINE IF NEEDED: WHEREAS, the City and the Trustee also desire by this [Nth] Supplement to Trust Agreement to amend certain provisions of the Original Trust Agreement to [cure an ambiguity and to] make certain modifications that do not adversely affect the interests of any of the Owners of the outstanding 2019-R1 Certificates, 2020-R1 Certificates, 2021A Certificates, 202[3]-R1 Certificates and any other certificates of participation of the City authorized and issued pursuant to additional supplements to the Original Agreements, respectively, prior to the issuance of the 202[3]A Certificates, as permitted by Section 7.01 of the Original Trust Agreement;] and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree to supplement the Original Trust Agreement as follows:

Section 1. Definitions. Capitalized terms used herein without definition shall have the meanings as set forth in the Original Trust Agreement, as previously supplemented and amended. The defined terms set forth in the recitals of this [Nth] Supplement to Trust Agreement are incorporated by reference into this Section 1. The defined term “Project” shall be deemed to include the 202[3]A Project as described in Exhibit B hereto. The following capitalized terms used herein are hereby defined as follows:

“202[3] CP Notes” [CONFIRM: means the notes of the City captioned “City and County of San Francisco [Taxable] Lease Revenue Commercial Paper Certificates, Series 1 and Series 2” issued by the City to finance a portion of the 202[3]A Project under that certain Delivery and Paying Agent Agreement dated as of [MONTH] 1, 2023, by and between the City and U.S. Bank Trust Company, National Association, as issuing and paying agent].

“202[3]A Certificates” means the certificates of participation captioned “City and County of San Francisco Certificates of Participation, Series 202[3]A (Multiple Affordable Housing and Community Facilities Projects)” authorized hereby and outstanding at any time hereunder.

“202[3]A Costs of Issuance Account” means the account of that name established pursuant to Section 4 hereof.

“202[3]A Project Account” means the account of that name established pursuant to Section 5 hereof.

“202[3]A Refunding Account” means the fund of that name established pursuant to Section 5 hereof.

[“202[3]A Reserve Account” means the fund of that name established pursuant to Section 6 hereof.]

Section 2. Authorization, Designation and Description of the Additional Certificates. The Trustee is hereby authorized and directed to execute and deliver the 202[3]A Certificates as a series of Additional Certificates to the original purchaser or purchasers thereof. The 202[3]A Certificates shall be designated as “City and County of San Francisco Certificates of Participation, Series 202[3]A (Multiple Affordable Housing and Community Facilities Projects)” which shall be executed and delivered in the aggregate principal amount of \$[PAR AMOUNT]. Each 202[3]A Certificate shall be executed and delivered in fully registered form and shall be

numbered as determined by the Trustee. The 202[3]A Certificates shall be dated [DATE], 202[3]. The 202[3]A Certificates shall be executed and delivered in Authorized Denominations, and shall initially be executed and delivered in book-entry form pursuant to Section 2.11 of the Original Trust Agreement.

The 202[3]A Certificates shall be Additional Certificates under the Original Trust Agreement delivered in accordance with Section 7.04 thereof and representing Base Rental on a parity basis with the outstanding 2019-R1 Certificates, 2020-R1 Certificates, 2021A Certificates, 202[3]-R1 Certificates and any other certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the 202[3]A Certificates.

The 202[3]A Certificates shall have Certificate Payment Dates of [April] 1 in the years and shall evidence and represent principal components in the amounts, with an interest component with respect thereto calculated on the basis of a 360-day year composed of twelve 30-day months at the rates, as follows:

<i>Certificate Payment Date</i> <i>([April] 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>
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† Term Certificates

The interest evidenced and represented by the 202[3]A Certificates shall be payable on each Interest Payment Date, beginning on [___], 20[___], and continuing to and including their Certificate Payment Dates or on prepayment prior thereto, and shall evidence and represent the sum of the portions of the Base Rental designated as interest components coming due on such date in each year.

The principal evidenced and represented by the 202[3]A Certificates shall be payable on [April] 1, 20[___] and each [April] 1 thereafter, continuing to and including [April] 1, 20[___] and shall evidence and represent the sum of the portions of the Base Rental Payments designated as principal components coming due on each [April] 1.

The 202[] Certificates with Certificate Payment Dates of [April] 1, 20[] and [April] 1, 20[] shall be subject to mandatory sinking account installment prepayment as set forth in Section 7(c) hereof.

Section 3. Application of Sale Proceeds of the 202[3]A Certificates. On the Closing Date with respect to the 202[3]A Certificates, an amount of proceeds from the sale thereof equal to \$[NET SALE PRICE] (calculated as the principal amount represented by the 202[3]A Certificates (\$ []), [plus/less] a [net/aggregate] original issue [premium/discount] of \$[][, less an underwriter’s discount of \$[]]), shall be delivered to the Trustee and deposited by the Trustee as follows:

(1) The Trustee shall deposit into the 202[3]A Costs of Issuance Account the sum of \$[]. Such amount shall be held in the 202[3]A Costs of Issuance Account separate from any other moneys in the Costs of Issuance Fund.

(2) The Trustee shall deposit into the 202[3]A Reserve Account in the Reserve Fund the sum of \$[] representing the Reserve Requirement as applicable to the 202[3]A Certificates only as of the Closing Date. The 202[3]A Reserve Account shall only be available for payments with respect to the 202[3]A Certificates.

(3) The Trustee shall deposit into the 202[3]A Capitalized Interest Account within the Base Rental Fund the sum of \$[], representing capitalized interest with respect to the 202[] Certificates. The 202[3]A Capitalized Interest Account is hereby established to be held by the Trustee hereunder. Amounts on deposit in the 202[3]A Capitalized Interest Account shall be applied to the Base Rental payments allocable to the 202[3]A Certificates as described in the schedule below. Any amounts on deposit after [MONTH] 1, 20[], in the 202[] Capitalized Interest Account, representing interest earnings, shall be expended on Base Rental allocable to the 202[3]A Certificates on the next available Base Rental payment date.

<u>Payment</u>	<u>Date</u>
\$	[Month] 1, 20[]
	[Month] 1, 20[]
	[Month] 1, 20[]

(4) The Trustee shall deposit into the 202[3]A Project Account the sum of \$[]. Such amount shall be held in the 202[3]A Project Account separate from any other moneys in the Project Fund and applied to fund costs of the 202[3]A Project in accordance with Section 5(a) below.

(5) The Trustee shall deposit into the 202[3]A Refunding Account the sum of \$[]. Such amount shall be applied to repay the outstanding 202[3]A CP Notes in accordance with Section 5(b) below.

Section 4. Establishment and Application of 202[3]A Costs of Issuance Account. There is hereby established in trust a special account designated as the “202[3]A Costs of Issuance Account,” which shall be held by the Trustee and which shall be kept separate and apart from all

other funds and money held by the Trustee. The Trustee shall administer such account as provided herein.

There shall be deposited in the 202[3]A Costs of Issuance Account that portion of the proceeds of the 202[3]A Certificates required to be deposited therein pursuant to Section 3 hereof. The Trustee shall disburse money from the 202[3]A Costs of Issuance Account on such dates and in such amounts as are necessary to pay Costs of Issuance with respect to the 202[3]A Certificates, in each case, promptly after receipt of, and in accordance with, a Written Request of a City Representative in the form attached to the Original Trust Agreement as Exhibit B. Any amounts remaining in the 202[3]A Costs of Issuance Account on the earlier of the date on which a City Representative has notified the Trustee in writing that all Costs of Issuance with respect to the 202[3]A Certificates have been paid or the date twelve (12) months from the Closing Date shall be transferred by the Trustee to the 202[3]A Project Account or such other fund or account that has been approved in writing by a City Representative, and the 202[3]A Costs of Issuance Account shall then be closed.

Section 5. Establishment and Application of 202[3]A Project Account and 202[3]A Refunding Fund.

(a) 202[3]A Project Account. There is hereby established in trust a special account designated as the “202[3]A Project Account,” which shall be held by the Trustee and which shall be kept separate and apart from all other funds and money held by the Trustee. The Trustee shall administer such account as provided herein.

The Trustee shall, from time to time, disburse money from the 202[3]A Project Account to pay Project Costs with respect to the 202[3]A Project, as hereinafter provided, in each case promptly after receipt of, and in accordance with, a Written Request of the City in the form attached to the Original Trust Agreement as Exhibit C. Each officer of the City required to execute such Written Request shall have full authority to execute such Written Request without any further approval of the Board of Supervisors of the City.

In making such payments, the Trustee may rely upon the representations made in the requisition of the City therefor in the form set forth in Exhibit C to the Original Trust Agreement. If for any reason the City should decide prior to the payment of any item in said requisition not to pay such item, then it shall give written notice of such decision to the Trustee and thereupon the Trustee shall not make such payment, and the Trustee shall have no liability to the City or the designated payee as a result of such nonpayment. In no event shall the Trustee be responsible for the adequacy or the performance of any construction and similar contracts relating to the 202[3]A Project or for the use or application of money properly disbursed pursuant to requests made under this Section 5(a).

If, after payment by the Trustee of all requisitions theretofore tendered to the Trustee under the provisions of this Section 5(a), and delivery to the Trustee of a Written Certificate of the City to the effect that all Project Costs with respect to the 202[3]A Project have been paid and that the 202[3]A Project has been substantially completed in the form of Exhibit D to the Original Trust Agreement, there remains any balance of money in the 202[3]A Project Account, all money so remaining shall be transferred as directed by the City after consultation with Bond Counsel.

Notwithstanding any other provision of this [Nth] Supplement to Trust Agreement or the Original Trust Agreement, including in particular, Section 4.16 of the Original Trust Agreement, the City may, in its sole discretion and at any time, direct the Trustee to transfer moneys on deposit in the 202[3]A Project Account representing investment earnings on amounts therein to the Base Rental Fund if the City determines, in its sole discretion, that such moneys will not be needed for costs of the 202[3]A Project. The Trustee shall make such transfer upon the receipt of a request executed by a City Representative directing it to make such transfer.

(b) 202[3]A Refunding Fund. The Trustee shall establish, maintain and hold hereunder a separate fund known as the “202[3]A Refunding Fund,” which shall be maintained and accounted for by the Trustee so long as any moneys are on deposit therein. The moneys in the 202[3]A Refunding Fund shall be held by the Trustee in trust and transferred by the Trustee to U.S. Bank National Association, as issuing and paying agent (the “Issuing and Paying Agent”) with respect to the 202[3]A CP Notes, in connection with the repayment of the outstanding 202[3]A CP Notes, pursuant to certain irrevocable refunding instructions that will be delivered by the City to the Trustee and the Issuing and Paying Agent. Any balance remaining in the 202[3]A Refunding Account following such application of moneys shall be transferred to the 202[3]A Project Account, whereupon the 202[3]A Refunding Account shall be closed.

Section 6. [202[3]A Reserve Requirement. The Reserve Requirement for the 202[3]A Certificates shall be [___ dollars (\$___00)]. Amounts on deposit in the Reserve Fund, including the 2021A Reserve Account therein, shall not be available to support payments with respect to the 202[3]A Certificates, and amounts on deposit in the 202[3]A Reserve Account in the Reserve Fund shall not be available to support payments with respect to the 2019-R1 Certificates, the 2020-R1 Certificates, the 2021A Certificates, the 202[3]-R1 Certificates or any other certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the 202[3]A Certificates.][**No 202[3]A Reserve Requirement.** The Reserve Requirement for the 202[3]A Certificates shall be zero dollars (\$0.00). Amounts on deposit in the Reserve Fund, including without limitation the 2021A Reserve Account therein, shall not be available to support payments with respect to the 202[3]A Certificates.]

Section 7. Prepayment of 202[3]A Certificates. The 202[3]A Certificates shall be subject to prepayment prior to their stated Certificate Payment Dates only as set forth below:

(a) Optional Prepayment of 202[3]A Certificates. The 202[3]A Certificates with a Certificate Payment Date on or after [____], are subject to optional prepayment prior to their respective Certificate Payment Dates in whole or in part on any date on or after [____], at the option of the City, in the event the City exercises its option under Section 7 of the Project Lease to prepay the principal component of the Base Rental payments, at the following prepayment prices (expressed as a percentage of the principal component to be prepaid), plus accrued interest to the date fixed for prepayment, without premium.

In the event the City gives notice to the Trustee of its intention to exercise such prepayment option, but fails to deposit with the Trustee on or prior to the prepayment date an amount equal to the prepayment price, the City will continue to pay the Base Rental payments as if no such notice were given. As provided in the Original Trust Agreement, the City may direct the Trustee to

provide a conditional notice of prepayment of the 202[3]A Certificates identified in such notice, and such notice shall specify its conditional status.

(b) Sinking Account Installment Prepayment of 202[3]A Certificates. The 202[3]A Certificates with a Certificate Payment Date of [April] 1, 20[___], are subject to sinking account installment prepayment prior to their Certificate Payment Date in part, by lot, on each [April] 1, beginning [April] 1, 20[___], in the amounts set forth below, from scheduled payments of the principal component of Base Rental payments, at the principal amount of the 202[3]A Certificates to be prepaid, plus accrued interest to the prepayment date, without premium:

Prepayment Date
([April] 1)

Sinking Account
Installment Amount

The 202[3]A Certificates with a Certificate Payment Date of [April] 1, 20[___], are subject to sinking account installment prepayment prior to their Certificate Payment Date in part, by lot, on each [April] 1, beginning [April] 1, 20[___], in the amounts set forth below, from scheduled payments of the principal component of Base Rental payments, at the principal amount of the 202[3]A Certificates to be prepaid, plus accrued interest to the prepayment date, without premium:

Prepayment Date
([April] 1)

Sinking Account
Installment Amount

(c) Special Prepayment of 202[3]A Certificates. The 202[3]A Certificates are subject to mandatory prepayment prior to their respective Certificate Payment Dates in whole or in part on any date, at the Prepayment Price (plus accrued but unpaid interest to the prepayment date), without premium, from amounts deposited in the Base Rental Fund pursuant to Section 4.09 or Section 4.10 of the Original Trust Agreement following an event of damage, destruction or condemnation of the Leased Property or any portion thereof or loss of the use or possession of the Leased Property or any portion thereof due to a title defect. Such mandatory prepayment of Base Rental shall be applied pro rata among all series of Certificates.

Section 8. 202[3]A Rebate Account. There is hereby established within the Rebate Fund a special account designated the “202[3]A Rebate Account,” which shall be held by the Trustee and which shall be kept separate and apart from all other accounts and money held by the Trustee. Amounts received by the Trustee as Additional Rental with respect to any rebate requirement for the 202[3]A Certificates as set forth in written instructions of a City Representative in accordance with the provisions of the Tax Certificate shall be deposited in the 202[3]A Rebate Account. Amounts on deposit in the 202[3]A Rebate Account shall only be applied to payments made to the United States of America in accordance with written instructions of a City Representative or returned to the City as directed in writing by a City Representative.

Section 9. Original Trust Agreement Still in Effect. This [Nth] Supplement to Trust Agreement and all the terms and provisions herein contained shall form part of the Original Trust Agreement as fully and with the same effect as if all such terms and provisions had been set forth

in the Original Trust Agreement, as amended and supplemented by the First Supplement to Trust Agreement, the Second Supplement to Trust Agreement, the Third Supplement to Trust Agreement, the Fourth Supplement to Trust Agreement [and][,] the Fifth Supplement to Trust Agreement[and the [Nth (Refunding)] Supplement to Trust Agreement]. The Original Trust Agreement is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as supplemented and amended hereby and by the First Supplement to Trust Agreement, the Second Supplement to Trust Agreement, the Third Supplement to Trust Agreement, the Fourth Supplement to Trust Agreement [and][,] the Fifth Supplement to Trust Agreement[and the [Nth (Refunding)] Supplement to Trust Agreement].

Section 10. Governing Law. This [Nth] Supplement to Trust Agreement shall be governed by and construed in accordance with the laws of the State of California.

Section 11. Counterparts. This [Nth] Supplement to Trust Agreement may be signed in several counterparts, each of which will constitute an original, but all of which shall constitute one and the same instrument.

[REMAINDER OF PAGE LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this [Nth] Supplement to Trust Agreement as of the date first above written.

CITY AND COUNTY OF SAN FRANCISCO

By: _____
[Controller][Mayor]

[SEAL]

ATTEST:

By: _____
Clerk of the Board of Supervisors

APPROVED AS TO FORM BY:

DAVID CHIU,
CITY ATTORNEY

By: _____
Deputy City Attorney

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

*[Signature page to [Nth] Supplement to Trust Agreement – City and County of San Francisco
Certificates of Participation]*

EXHIBIT A

FORM OF CERTIFICATE OF PARTICIPATION

**CITY AND COUNTY OF SAN FRANCISCO
CERTIFICATE OF PARTICIPATION, SERIES 202[3]
(MULTIPLE AFFORDABLE HOUSING AND COMMUNITY FACILITIES PROJECTS)**

**Evidencing a Proportionate Interest of the
Owner Hereof in the Right to Receive
Base Rental Payments to be Made by the**

CITY AND COUNTY OF SAN FRANCISCO

<i>Certificate Payment Date</i>	<i>Interest Rate</i>	<i>Original Certificate Date</i>	<i>CUSIP</i>
[April] 1, 20__		_____, 202[]	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

THIS IS TO CERTIFY THAT the registered owner identified above or registered assigns, as the registered owner of this Certificate of Participation (the "Certificate"), is the owner of a proportionate interest in the right to receive Base Rental payments payable under a Project Lease dated as of May 1, 2009, as previously supplemented and amended and as supplemented and amended by a [Nth] Supplement to Project Lease dated as of [Month] 1, 202[3] (collectively, the "Project Lease"), by and between the City and County of San Francisco (the "City"), a municipal corporation, as lessee, and U.S. Bank Trust Company, National Association, a national banking association, as trustee (the "Trustee").

The registered owner of this Certificate is entitled to receive, subject to the terms of the Project Lease and unless sooner paid in full, on the Certificate Payment Date identified above, the principal amount identified above, representing a portion of the Base Rental payments designated as principal coming due on or prior to such date, and to receive on [MONTH] 1, 202[] and on each [April] 1 and [October] 1 thereafter (each, a "Payment Date"), until payment in full of such principal sum, the registered owner's proportionate share of the Base Rental payments designated as interest coming due on or prior to each of such dates. Such proportionate share of the portion of the Base Rental designated as interest is the result of the multiplication of the aforesaid portion of the Base Rental designated as principal by the interest rate specified above. Such proportionate share of the portion of the Base Rental designated as interest shall be computed on the basis of a 360-day year composed of 12 months of 30 days each.

Interest with respect to this Certificate shall accrue from the Certificate Payment Date next preceding the date of execution hereof, unless (i) this Certificate is executed after the close of business on the 15th day of the month next preceding any Payment Date (the "Record Date") and before the close of business on the immediately following Payment Date, in which event interest

shall accrue with respect hereto from such Payment Date, or (ii) this Certificate is executed on or before the Record Date immediately preceding the first Payment Date, in which event interest with respect hereto shall accrue from its Original Certificate Date set forth above; provided, however, that if at the time of execution of this Certificate, interest with respect hereto is in default, interest with respect hereto shall accrue from the Payment Date to which interest has previously been paid or made available for payment or from its Original Certificate Date if no interest has been paid or made available for payment.

Amounts due hereunder in respect of principal and premium, if any, are payable in lawful money of the United States of America at the Principal Office of the Trustee (or any successor Trustee or paying agent). Amounts representing interest are payable by check mailed by first class mail to the owner of this Certificate at such owner's address as it appears on the registration books of the Trustee as of the Record Date, provided that the payment with respect to the Certificates to each Owner of at least \$1,000,000 aggregate principal amount of Certificates shall be made to such Owner by wire transfer to such wire address in the United States that such Owner may request in writing for all Payment Dates following the 15th day after the Trustee's receipt of such notice. Payments of defaulted interest, if any, with respect to this Certificate shall be paid by check to the registered owner of this Certificate as of a special record date to be fixed by the Trustee, notice of which special record date shall be given to the owner of this Certificate not less than 10 days prior thereto.

The City is authorized to enter into the Project Lease pursuant to the laws of the State. The City has entered into the Project Lease for the purpose of leasing certain facilities (the "Leased Property") in connection with the performance of the City's governmental functions.

This Certificate has been executed and delivered by the Trustee pursuant to the terms of the Trust Agreement, dated as of May 1, 2009, as previously supplemented and amended and as supplemented and amended by a [Nth] Supplement to Trust Agreement dated as of [MONTH] 1, 202[3] (collectively, the "Trust Agreement"), by and between the City and the Trustee. Under the Trust Agreement, the Trustee is authorized to execute and deliver the City and County of San Francisco Certificates of Participation, Series 202[3] (Multiple Affordable Housing and Community Facilities Projects) in the aggregate principal amount of \$[___]. This Certificate constitutes an Additional Certificate under the Trust Agreement delivered on parity with certain outstanding certificates of participation.

Reference is hereby made to the Project Lease and the Trust Agreement (copies of which are on file at the offices of the Trustee) for a description of the terms on which the Certificates are delivered, and the rights thereunder of the registered owners of the Certificates and the rights, duties and immunities of the Trustee and the rights and obligations of the City under the Project Lease, to all of the provisions of which the registered owner of this Certificate, by acceptance hereof, assents and agrees.

The obligation of the City to pay Base Rental does not constitute an obligation of the City for which the City is obligated to levy or pledge any form of taxation or for which the City has levied or pledged any form of taxation. The obligation of the City to pay Base Rental does not constitute an indebtedness of the City, the State, or any of its political subdivisions within the meaning of any constitutional or statutory debt limitation or restriction. The City's obligation to pay Base Rental shall be abated during any period in which, by reason of material damage,

destruction, condemnation, non-completion or title defect, there is substantial interference with the City's right of use and occupancy of the Leased Property or any portion thereof. Failure of the City to pay Base Rental during any such period shall not constitute a default under the Project Lease, the Trust Agreement or this Certificate.

To the extent and in the manner permitted by the terms of the Trust Agreement, the provisions of the Trust Agreement may be amended by the parties thereto with the written consent of the owners of a majority in aggregate principal amount of Certificates (as defined in the Trust Agreement) then outstanding. The Trust Agreement may be amended without such consent under certain circumstances provided that the interests of the owners of the Certificates are not adversely affected. No amendment shall impair the right of any owner to receive in any case such owner's proportionate share of any Base Rental payment in accordance with such owner's Certificate.

Registration of this Certificate is transferable by the registered owner hereof, in person or by his attorney duly authorized in writing, at the aforesaid offices of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Trust Agreement and upon surrender and cancellation of this Certificate. Upon such registration of transfer a new Certificate or Certificates, of authorized denomination or denominations, for the same principal amount of Certificates (as defined in the Trust Agreement) will be issued to the transferee in exchange therefor. The City and the Trustee may treat the registered owner hereof as the absolute owner hereof for all purposes, whether or not this Certificate shall be overdue, and shall not be affected by any notice to the contrary.

The Certificates are subject to optional prepayment, special prepayment, and mandatory sinking account prepayment as provided in the Trust Agreement.

Notice of any prepayment shall be given to the respective owners of Certificates designated for prepayment at their addresses appearing on the registration books of the Trustee as of the close of business on the day before such notice is given. The Trustee shall give notice by first-class mail, postage prepaid, at least 30 days but not more than 45 days prior to the prepayment date. Such notice shall set forth, in the case of each Certificate to be prepaid only in part, the portion of the principal thereof which is to be prepaid. Such notice may be conditional and may be canceled as provided in the Trust Agreement. Neither failure to receive such notice nor any defect in any notice so given shall affect the sufficiency of the proceedings for the prepayment of such Certificates.

If this Certificate is called for prepayment and the principal amount of this Certificate plus accrued interest due with respect hereto are duly provided therefor as specified in the Trust Agreement, then interest shall cease to accrue with respect hereto from and after the date fixed for prepayment.

The Trustee has no obligation or liability to the Certificate owners to make payments of principal or interest with respect to the Certificates, except from amounts on deposit for such purposes with the Trustee. The Trustee's sole obligations are to administer the various funds and accounts established under the Trust Agreement in accordance therewith, and, to the extent provided in the Trust Agreement, to enforce the rights of the Trustee under the Project Lease. The Trustee has executed this Certificate solely in its capacity as Trustee under the Trust Agreement.

The recitals of fact contained herein shall be taken as those of the City and not the Trustee, and the Trustee does not warrant the accuracy of any recitals hereof.

This Certificate shall not be entitled to any benefit under the Trust Agreement or become valid for any purpose until it has been duly executed and delivered by the Trustee.

THE CITY HAS CERTIFIED, RECITED AND DECLARED that all things, conditions and acts required by the Constitution and laws of the State and the Trust Agreement to exist, to have happened and to have been performed precedent to and in the execution and the delivery of this Certificate, do exist, have happened and have been performed in due time, form and manner, as required by law.

Unless this Certificate is presented by an authorized representative of The Depository Trust Company to the Trustee for registration of transfer, exchange or payment, and any Certificate executed and delivered is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

IN WITNESS WHEREOF, this Certificate has been executed and delivered by the Trustee, acting pursuant to the Trust Agreement.

DATE OF EXECUTION: [Closing Date]

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By:

Authorized Signatory

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Certificate shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM_ as tenants in common

TEN ENT_ as tenants by the entireties

JT TEN_ as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT _____ Custodian _____

(Cust)

(Minor)

under Uniform Gifts to Minors Act _____

(State)

**ADDITIONAL ABBREVIATIONS MAY ALSO BE USED
THOUGH NOT IN THE LIST ABOVE**

ASSIGNMENT

For value received the undersigned hereby sells, assigns and transfers unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within-registered Certificate and hereby irrevocably constitute(s) and appoints(s) attorney, to transfer the same on the registration books of the Trustee with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Certificate in every particular without alteration or enlargement or any change whatsoever.

Note: Signature(s) must be guaranteed by an eligible guarantor.

EXHIBIT B
DESCRIPTION OF THE 202[3]A PROJECT
[TO COME]