

File No. 120201

Committee Item No. 5

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance SUB-Committee Date: March 28, 2012

Board of Supervisors Meeting

Date _____

Cmte Board

<input type="checkbox"/>	<input type="checkbox"/>	Motion
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Resolution
<input type="checkbox"/>	<input type="checkbox"/>	Ordinance
<input type="checkbox"/>	<input type="checkbox"/>	Legislative Digest
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Budget & Legislative Analyst Report
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Ethics Form 126
<input type="checkbox"/>	<input type="checkbox"/>	Introduction Form (for hearings)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Department/Agency Cover Letter and/or Report
<input type="checkbox"/>	<input type="checkbox"/>	MOU
<input type="checkbox"/>	<input type="checkbox"/>	Grant Information Form
<input type="checkbox"/>	<input type="checkbox"/>	Grant Budget
<input type="checkbox"/>	<input type="checkbox"/>	Subcontract Budget
<input type="checkbox"/>	<input type="checkbox"/>	Contract/Agreement
<input type="checkbox"/>	<input type="checkbox"/>	Award Letter
<input type="checkbox"/>	<input type="checkbox"/>	Application

OTHER

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<input checked="" type="checkbox"/>	<input type="checkbox"/>	*Preliminary Official Statement
<input checked="" type="checkbox"/>	<input type="checkbox"/>	*Appendix A
<input type="checkbox"/>	<input type="checkbox"/>	_____
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Completed by: Victor Young

Date: March 23, 2012

Completed by: Victor Young

Date: _____

An asterisked item represents the cover sheet to a document that exceeds 25 pages. The complete document is in the file.

1 [Equipment Lease - 2012 Finance Corporation Equipment Program - Revenue Bonds - Not to
2 Exceed \$10,500,000]

3 **Resolution approving the form of and authorizing execution and delivery by the City**
4 **and County of San Francisco of an Equipment Lease Supplement No. 18 (Series 2012A**
5 **Bonds) between the City and County of San Francisco Finance Corporation, as lessor,**
6 **and the City and County of San Francisco, as lessee, with respect to certain equipment**
7 **to be used for city purposes, a related certificate of approval and a continuing**
8 **disclosure certificate; approving the issuance of lease revenue bonds by said nonprofit**
9 **corporation in an amount not to exceed \$10,500,000; approving the form of the official**
10 **statement and the distribution thereof in preliminary and final form; providing for**
11 **reimbursement to the City and County of San Francisco of certain city expenditures**
12 **incurred prior to the issuance of lease revenue bonds; and providing for the execution**
13 **of documents in connection therewith.**

14
15 WHEREAS, Pursuant to Section 9.108(3) of the Charter of the City and County of San
16 Francisco (the "Charter"), the Board of Supervisors of the City and County of San Francisco
17 (the "Board of Supervisors") may approve lease financing involving a nonprofit corporation
18 established for such purposes for the acquisition of equipment, the obligations with respect to
19 which shall not exceed in the aggregate at one time a principal amount of \$20 million
20 increased by five percent in each fiscal year commencing with fiscal year 1990-1991, provided
21 that the Controller of the City and County of San Francisco or his designee (collectively, the
22 "Controller") makes the certification required by said section of the Charter prior to the sale of
23 such obligations; and,

24 WHEREAS, The City and County of San Francisco Finance Corporation (the
25 "Corporation"), a California nonprofit public benefit corporation, has been formed to, among

1 other purposes, serve as the nonprofit corporation pursuant to Section 9.108(3) of the
2 Charter; and,

3 WHEREAS, The Board of Supervisors has previously entered into an equipment lease
4 (the "Equipment Lease") with the Corporation to provide for the acquisition, construction and
5 installation by the Corporation of equipment to be used for the purposes of the City and
6 County of San Francisco (the "City") and the leasing of said equipment and certain equipment
7 subject to existing leases to the City; and,

8 WHEREAS, The Board of Supervisors has determined to enter into an Equipment
9 Lease Supplement No. 18 (Series 2012A Bonds) (the "Equipment Lease Supplement" and,
10 together with the Equipment Lease, the "Lease") to provide for the acquisition, construction
11 and installation of additional equipment to be used for City purposes by the Corporation and
12 the leasing of said equipment to the City; and,

13 WHEREAS, The Corporation proposes to issue its lease revenue bonds designated as
14 the "City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series
15 2012A (Equipment Program)" (the "Bonds"), secured by base rentals to be paid by the City
16 under the Lease; and,

17 WHEREAS, The Board of Supervisors is authorized to approve the execution and
18 delivery of the Equipment Lease Supplement and the issuance of the Bonds pursuant to a
19 resolution duly adopted by the Board of Supervisors; and,

20 WHEREAS, Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule")
21 requires that an "obligated person" (as defined in the Rule) agree to provide certain annual
22 financial information and notice of certain specified events to Participating Underwriters (as
23 defined in the Rule), to bondholders and beneficial owners of the Bonds, and the City is an
24 obligated person; now, therefore, be it
25

1 RESOLVED By the Board of Supervisors of the City and County of San Francisco, as
2 follows:

3 Section 1. Recitals. All of the recitals herein are true and correct.

4 Section 2. Approval of Form of Equipment Lease Supplement and Certificate of
5 Approval. In accordance with the recommendation of the Office of Public Finance of the City,
6 the form of the Equipment Lease Supplement, by and between the Corporation and the City,
7 and the related Certificate of Approval presented to this Board of Supervisors, copies of which
8 are on file with the Clerk of the Board of Supervisors in File No. 120201, and which are hereby
9 declared to be a part of this resolution as if set forth fully herein, are hereby approved. The
10 Mayor of the City or his designee (collectively, the "Mayor") is hereby authorized to execute
11 the Equipment Lease Supplement and the related Certificate of Approval, and the Clerk of the
12 Board of Supervisors or the designee of such officer (collectively, the "Clerk of the Board") is
13 hereby authorized to attest and affix the seal of the City on the Equipment Lease Supplement,
14 in substantially the forms presented to the Board of Supervisors, with such modifications,
15 changes, or additions as the Mayor may approve in accordance with Section 3 hereof.

16 Section 3. Modifications to Equipment Lease Supplement and Certificate of Approval.

17 The Mayor is hereby authorized to approve and make such modifications, changes or
18 additions to the Equipment Lease Supplement and the Certificate of Approval, upon
19 consultation with the City Attorney of the City, as may be necessary or desirable in the
20 interests of the City, and which changes do not materially increase the obligations of the City
21 under the Lease, such approval to be conclusively evidenced by the execution and delivery by
22 the Mayor and the Clerk of the Board of the Equipment Lease Supplement and by the Mayor
23 of the Certificate of Approval; provided, however, that the total project costs of the acquisition,
24 construction and installation of equipment to be financed with the proceeds of the Bonds (the
25 "Project") shall not exceed \$10,500,000, that the maximum interest rate on the Bonds shall

1 not exceed 10% per annum and that the Equipment Lease Supplement shall have a
2 termination date no later than April 1, 2019.

3 Section 4. Approval of Issuance of the Bonds. The issuance by the Corporation of not
4 to exceed \$10,500,000 aggregate principal amount of City and County of San Francisco
5 Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program), to be
6 secured by the payment of base rental by the City pursuant to the Lease, is hereby approved;
7 provided, however, that the Bonds shall not be issued unless prior to the sale thereof the
8 Controller certifies that in his opinion the net interest cost to the City will be lower as a result of
9 the issuance of the Bonds than other financings involving a lease or leases.

10 Section 5. Approval of the Official Statement in Preliminary and Final Form. The form
11 of the Official Statement relating to the Bonds (the "Official Statement"), as presented to this
12 Board, a copy of which is on file in preliminary form with the Clerk of the Board in File No.
13 120201, and which is hereby declared to be a part of this resolution as if set forth fully herein,
14 is hereby approved. The Director of Public Finance, or her designee (collectively, the
15 "Director of Public Finance") is hereby authorized to approve the distribution of the preliminary
16 Official Statement, with such changes, additions, modifications or deletions as the Director of
17 Public Finance may approve upon consultation with the City Attorney; such approval to be
18 conclusively evidenced by the distribution of the preliminary Official Statement to potential
19 purchasers of the Bonds. The Controller of the City is hereby authorized to execute, and the
20 Director of Public Finance is hereby further authorized to approve the distribution of, the
21 Official Statement in final form.

22 Section 6. Reimbursement of Certain Expenditures. In the event that the City pays
23 certain capital expenditures from its general fund in connection with the equipment listed on
24 Exhibit A to the Equipment Lease Supplement (the "Equipment") as finally executed and as
25 may be amended from time to time in connection with the issuance of the Bonds or other

1 indebtedness for the Equipment, and to the extent that the City has already made such
2 payments in connection with the Equipment, all such payments will be and have been made
3 with the reasonable expectation by the City that such payments for such expenditures will be
4 reimbursed from the proceeds of the Bonds or such other indebtedness. Pursuant to
5 Treasury Regulation Section 1.150-2, the City hereby declares its official intent to be
6 reimbursed from the proceeds of the Bonds or other indebtedness for such Equipment
7 expenditures. This Section 6 of this Resolution is approved by the City solely for the purposes
8 of establishing compliance with the requirements of Section 1.150-2 of the Treasury
9 Regulations, and does not bind the City or the Corporation to make any expenditure, incur any
10 indebtedness or proceed with the Project.

11 Section 7. Title to the Equipment. The City will accept title to the Equipment, including
12 any additions to the Equipment, as provided under the Lease.

13 Section 8. Approval of Form of Continuing Disclosure Certificate. The form of
14 Continuing Disclosure Certificate (the "Certificate") to be executed and delivered by the City, a
15 copy of which is on file with the Clerk of the Board in File No. 120201, and which is hereby
16 declared to be a part of this resolution as if set forth fully herein, is hereby approved. The
17 Mayor or the Controller is hereby authorized to execute the Certificate, in substantially the
18 form presented to the Board of Supervisors, with such modifications, changes or additions as
19 the Mayor or the Controller may make or approve upon consultation with the City Attorney,
20 such approval to be conclusively evidenced by the execution and delivery of the Certificate.

21 Section 9. General Authorization. The Mayor, the City Attorney, the Controller, the
22 Director of Public Finance, the Clerk of the Board and the other officers of the City and their
23 duly authorized deputies and agents are hereby authorized and directed, jointly and severally,
24 to take action to authorize the purchase of the Equipment by the Corporation, to execute and
25

1 deliver such certificates, requests or other documents and agreements, including, but not
2 limited to, certificates relating to the Official Statement for the Bonds in preliminary or final
3 form or to other offering material relating to the Bonds, or relating to the purchase of bond
4 insurance, if any, on the Bonds, as they may deem necessary or desirable to facilitate the
5 execution and delivery by the City of the Equipment Lease Supplement and of the Certificate
6 of Approval and the consummation of the financing contemplated thereby, and to otherwise
7 carry out the provisions of this Resolution.

8
9 APPROVED AS TO FORM:

10 DENNIS J. HERRERA, City Attorney

11
12
13 By:

Kenneth David Roux

KENNETH DAVID ROUX
Deputy City Attorney

Item 5
File 12-0201

Department:
Controller's Office of Public Finance (OPF)

EXECUTIVE SUMMARY

Legislative Objective

- Proposed resolution authorizing (a) the issuance of Equipment Lease Revenue Bonds in an amount not-to-exceed \$10,500,000 to fund the purchase of various equipment, and (b) various related financing documents.

Key Points

- In June of 1990, the voters of San Francisco approved Proposition C which permits the City to issue Equipment Lease Revenue Bonds to acquire equipment for City Departments, subject to a maximum of \$20,000,000 of such bonds being outstanding at any one time. However, Proposition C provided for a five percent annual increase in the maximum amount of outstanding bonds, such that the current maximum amount of outstanding bonds allowable is \$55,719,252.
- The City previously issued \$172,285,000 in Equipment Lease Revenue Bonds and repaid \$146,070,000, such that the current amount of outstanding bonds is \$26,215,000 (\$172,285,000 less \$146,070,000), or \$29,504,252 less than the maximum amount of outstanding bonds of \$55,719,252.
- The proposed issuance of Equipment Lease Revenue Bonds would finance the purchase of 148 pieces of equipment which were approved by the Board of Supervisors in the FY 2011-2012 budget. The equipment proposed to be financed would be provided to 11 City General Fund departments, including the (a) Adult Probation, (b) District Attorney, (c) Fire Department, (d) Juvenile Probation, (e) Police Department, (f) Department of Public Health, (g) Department of Public Works, (h) Recreation and Park Department, (i) Department of Elections, (j) Sheriff's Department, and (k) Department of Human Services.
- Ms. Nadia Sesay, Director of the Office of Public Finance, anticipates issuing \$10,205,000 in Equipment Revenue Bonds, or \$295,000 less than the proposed not-to-exceed amount of \$10,500,000 in order to allow for interest rate fluctuations which may occur in the financial markets. The anticipated issuance of \$10,205,000 includes (a) \$8,780,730 for equipment purchases as previously approved by the Board of Supervisors in the FY 2011-2012 budget, and (b) \$1,424,270 in financing costs.

Fiscal Impact

- The debt service on the proposed Equipment Lease Revenue Bonds, which is estimated to average \$1,750,815 per year over six years, payable from October 1, 2012 through and including April 1, 2018, or a total of \$10,504,890, including \$10,205,000 in principal and \$299,890 in interest expense. Such debt service would be paid by the eleven City General Fund departments who acquire the equipment. All debt service expenditures would be subject to annual appropriation approval by the Board of Supervisors in future year budgets of the City.

Recommendation

- Approve the proposed resolution.

MANDATE STATEMENT**Mandate Statement**

In June of 1990, San Francisco voters approved Proposition C, a Charter Amendment which authorized the Board of Supervisors to approve lease-financing of equipment purchases for the City through a non-profit corporation, the San Francisco Finance Corporation. The equipment leased by the City is purchased by the San Francisco Finance Corporation from the proceeds of Equipment Lease Revenue Bonds. Proposition C also imposed a maximum amount of \$20,000,000 in such outstanding bonds at any one time. However, Proposition C provided for a five percent annual increase in the maximum amount of outstanding bonds, such that as of July 1, 2011, the maximum amount of outstanding bonds allowable is \$55,719,252.

Background

According to Ms. Nadia Sesay, Director of the Office of Public Finance, since FY 1990-1991 the San Francisco Finance Corporation has issued Equipment Lease Revenue Bonds each year, on behalf of the City, for the procurement of equipment on an annual basis, with four exceptions.¹

According to Ms. Sesay, the City benefits from debt financing the purchase of equipment because debt financing allows the cost of purchasing the equipment to be spread over the useful life of the assets.

The City, through the San Francisco Finance Corporation, has previously issued \$172,285,000 in Equipment Lease Revenue Bonds and has repaid \$146,070,000 of the outstanding debt, such that the current outstanding bond amount is \$26,215,000 (\$172,285,000 less \$146,070,000), or \$29,504,252 less than the maximum allowable amount of outstanding bonds of \$55,719,252.

DETAILS OF PROPOSED LEGISLATION

The proposed resolution would authorize (a) the issuance of Equipment Lease Revenue Bonds in an amount not-to-exceed \$10,500,000 to fund the purchase of 148 pieces of various equipment for 11 City departments, and (b) related financing documents.

Although the proposed resolution would authorize the issuance of a not-to-exceed amount of \$10,500,000 in Equipment Lease Revenue Bonds, Ms. Sesay estimates issuing \$10,205,000 in Equipment Lease Revenue Bonds, or \$295,000 less than the not-to-exceed amount of \$10,500,000. The maximum \$10,500,000 amount would allow for interest rate fluctuations in market conditions until the time of the bond issuance. Ms. Sesay anticipates issuing the proposed bonds on, or about, April 3, 2012.

¹According to Ms. Sesay, bonds were not issued in FY 1996-1997, FY 2000-2001, FY 2004-2005, and FY 2008-2009 because either (a) budget constraints caused the Mayor to cancel the issuance, or (b) sufficient budgeted funds were available to purchase the equipment on a cash basis.

The Table below, provided by Ms. Sesay, identifies the dollar value of equipment to be purchased by each of 11 City departments, under the proposed issuance of \$10,205,000 in Equipment Lease Revenue Bonds, including (a) \$8,780,730 in equipment, and (b) \$1,424,270 in financing costs.

Table: Uses of Bond Proceeds

Equipment	
Adult Probation	\$94,170
District Attorney	114,710
Fire	1,097,508
Juvenile Probation	84,602
Police	479,600
Public Health	1,775,748
Public Works	1,668,075
Recreation and Park	1,843,821
Elections	180,000
Sheriff	597,684
Human Services	844,812
Subtotal	\$8,780,730
Financing Costs	
Debt Service Reserve Fund	1,020,500
Capitalized Interest	49,151
Costs of Issuance	354,619
Subtotal	\$1,424,270
Total	\$10,205,000

The Attachment provided by Ms. Sesay, identifies the 148 specific pieces of equipment and related costs of such equipment to be purchased by each of the eleven City departments and to be financed by the proposed Equipment Lease Revenue Bonds. All of this equipment, having a total estimated cost of \$8,780,730, was previously approved by the Board of Supervisors in the City's FY 2011-2012 budget. According to Ms. Angela Whittaker, Compliance and Administrative Officer, Office of Public Finance, for most of the equipment shown in Attachment I, the City departments will take delivery over a period of time that extends through April 2013.

FISCAL IMPACTS

Ms. Sesay estimates that the anticipated Equipment Lease Revenue Bond issuance totaling \$10,205,000 will have an estimated interest rate of 2.60 percent and a term of six years, from 2012 to 2018. City lease payments are scheduled to begin October 1, 2012 and are payable through and including April 1, 2018.

Total debt service for the \$10,205,000 in proposed bonds over the six year term is estimated to cost \$10,504,890, including \$10,205,000 in principal and \$299,890 in interest, with average annual debt service of \$1,750,815 over the six-year period. All of the equipment shown in the Attachment was previously approved by the Board of Supervisors in the FY 2011-2012 budget. Debt service costs are subject to Board of Supervisors appropriation approval annually in future year budgets of the City through FY 2017-2018.

RECOMMENDATION

Approve the proposed resolution.

City and County of San Francisco Finance Corporation
 Lease Revenue Bonds, Series 2012A
 Equipment Purchase

8/17/11

Dept.	Equipment	Use ful Life	Units	Unit Cost	Total Cost	Dept. Total	Estimated Delivery Date	Equip. Budget #
Adult Probation Department	Mini Van	1	\$	28,470	\$ 28,470		04/30/12	AP1201N
	Sedan Midsize-Hybrid Toyota Camry	2	\$	32,850	\$ 65,700	\$ 94,170	04/30/12	AP1202N
District Attorney	Toyota Prius hybrid sedan	1	\$	23,470	\$ 23,470		05/30/12	DA1202R
	Ford Crown Victoria	4	\$	22,810	\$ 91,240	\$ 114,710	05/30/12	DA1203R
Fire Department	Fire Engine	2	\$	548,754	\$ 1,097,508	\$ 1,097,508	05/01/13	FC1210R
Juvenile Probation	Large-capacity van	1	\$	38,325	\$ 38,325		06/01/12	JV1215R
	Mid-size hybrid	1	\$	23,467	\$ 23,467		06/01/12	JV1216R
	Cage vehicle, enforcement	1	\$	22,810	\$ 22,810	\$ 84,602	06/01/12	JV1217R
Police Department	Marked police vehicles	7	\$	52,800	\$ 369,600		06/30/12	PC1206R
	Marked police motorcycles (street)	4	\$	27,500	\$ 110,000	\$ 479,600	05/30/12	PC1210R
Department of Public Health	Light Source for Olympus Endoscopes CV 180	1	\$	42,670	\$ 42,670		05/01/12	HP1220R
	T-Probe	1	\$	27,101	\$ 27,101		05/01/12	HP1221R
	Portable DR Unit - Shimadzu Mobile	1	\$	262,704	\$ 262,704		05/01/12	HP1222N
	Vivid Echocardiography console	1	\$	65,591	\$ 65,591		05/01/12	HP1223R
	Ultrasound Machine in ED S ICU	1	\$	42,765	\$ 42,765		05/01/12	HP1224R
	Patient Monitors ED MP70	15	\$	39,420	\$ 591,300		05/01/12	HP1225R
	M50s Mobile Transport Monitors	1	\$	28,259	\$ 28,259		05/01/12	HP1226N
	Portable Unit - Shimadzu Mobile (x2)	2	\$	51,569	\$ 103,138		05/01/12	HP1227R
	12 MP70 Bedside Patient Vital Signs Monitors	12	\$	38,474	\$ 461,680		05/01/12	HP1228R
	Anesthesia Machine Aestiva/5 7900	1	\$	103,858	\$ 103,858		05/01/12	HP1229R
	Ford Fleet Minivan	1	\$	28,280	\$ 28,280		06/01/12	HP1230R
	2011 Ford E-250 Cargo 3-Door Commercial Van	1	\$	32,392	\$ 32,392	\$ 1,775,748	06/01/12	HP1231N
Department of Public Works	SWEEPERS AIR CNG	3	\$	322,061	\$ 966,184		06/01/12	PW1217R
	PICKUPS MINI	2	\$	31,152	\$ 62,303		07/01/12	PW1218R
	2 Axel Dump	2	\$	118,760	\$ 237,520		08/01/12	PW1219R
	Back hoe	1	\$	100,740	\$ 100,740		08/01/12	PW1220R
	Pick up 1/4 Ton w/ lumber racks	2	\$	43,723	\$ 87,447		07/01/12	PW1221R
	3/4 Ton Pickup Truck	1	\$	43,723	\$ 43,723		07/01/12	PW1222R
	Spray Truck	1	\$	98,550	\$ 98,550		08/01/12	PW1223N
	STAKE BED	1	\$	71,608	\$ 71,608	\$ 1,688,075	08/01/12	PW1224R
Recreation & Parks	Ford Ranger	1	\$	24,090	\$ 24,090		05/01/12	RP1205N
	Nissan Leaf Electric Vehicle and Chargers	4	\$	39,420	\$ 157,680		06/01/12	RP1206N
	TORO 5910 ROTARY MOWER	1	\$	104,025	\$ 104,025		06/01/12	RP1207R
	PETERBILT 348 3 AXLE 26 TON CRANE 92' & JIB	1	\$	312,075	\$ 312,075		06/01/12	RP1208R
	Toro Workman	1	\$	30,660	\$ 30,660		06/01/12	RP1209R
	ZIEMAN TRAILER 2324	1	\$	22,995	\$ 22,995		06/01/12	RP1210R
	JOHN DEERE 5105M	1	\$	164,250	\$ 164,250		06/01/12	RP1211R
	TORO 648 AERATOR	1	\$	29,565	\$ 29,565		06/01/12	RP1212R
	TORO 648 AERATOR	1	\$	29,565	\$ 29,565		06/01/12	RP1213R
	Toro Workman, 4WD	1	\$	26,280	\$ 26,280		06/01/12	RP1214R
	JOHN DEERE 5095M	1	\$	58,035	\$ 58,035		06/01/12	RP1215R
	Ford E350, 8 passenger van	1	\$	30,860	\$ 30,860		05/01/12	RP1216R
	FORD F450	1	\$	45,990	\$ 45,990		06/01/12	RP1217R
	Skyjack 3369LE Scissor Lift	1	\$	37,071	\$ 37,071		09/15/12	RP1218N
	65' Aerial Lift	1	\$	290,175	\$ 290,175		09/15/12	RP1219R
	Ford Transit Connect	1	\$	52,560	\$ 52,560		06/01/12	RP1220R
	Toro Workman, 4WD	1	\$	26,280	\$ 26,280		06/01/12	RP1221R
	VAN Ford Transit Connect	1	\$	52,560	\$ 52,560		05/01/12	RP1222R
	FORD F250	1	\$	35,040	\$ 35,040		06/01/12	RP1223R
	AERATOR RYAN GREENAIRE TYPE	1	\$	26,280	\$ 26,280		05/01/12	RP1224N
	FORD F250	1	\$	52,560	\$ 52,560		05/01/12	RP1225R
	Ford F150	1	\$	30,660	\$ 30,660		06/01/12	RP1226R
	VAN Ford Transit Connect	1	\$	35,040	\$ 35,040		06/01/12	RP1227R
	Infield Rake - Diamond Pro	1	\$	24,090	\$ 24,090		05/01/12	RP1228R
	Ford F250	1	\$	52,560	\$ 52,560		05/01/12	RP1229R
	Ford F150 XL	1	\$	30,860	\$ 30,860		05/01/12	RP1230R
	FORD F250	1	\$	35,040	\$ 35,040		05/01/12	RP1231R
	Ford Ranger	1	\$	27,375	\$ 27,375	\$ 1,843,821	05/01/12	RP1232R
Department of Elections	Agilis Ballot Scanning Machine	1	\$	180,000	\$ 180,000	\$ 180,000	05/30/12	RG1201N
Sheriff's Department	ADA compliant van-Marked	1	\$	82,125	\$ 82,125		11/30/12	SH1201R
	Inmate transport bus-Marked	1	\$	328,500	\$ 328,500		09/30/12	SH1202R
	Unmarked car-Fusion	1	\$	35,040	\$ 35,040		04/30/12	SH1203R
	Unmarked car-Crown Vic	1	\$	31,021	\$ 31,021		04/30/12	SH1204R
	Emergency Generator	1	\$	78,650	\$ 78,650		04/30/12	SH1205R
	Mobile Booking/IT Vehicle	1	\$	44,348	\$ 44,348	\$ 597,684	04/30/12	SH1206R
Human Services	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1203R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1204R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1205R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1206R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1207R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1208R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1209R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1210R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1211R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1212R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1213R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1214R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1215R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1216R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1217R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1218R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1219R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1220R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1221R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1222R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1223R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1224R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1225R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1226R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1227R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1228R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1229R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1230R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1231R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1232R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1233R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		06/30/12	SS1234R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1235R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1236R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467		05/30/12	SS1237R
	Mid-size sedan, Toyota Prius	1	\$	23,467	\$ 23,467	\$ 844,812.00	05/30/12	SS1238R
Total					\$ 8,780,730	\$ 8,780,730		

Source: City and County of San Francisco Finance Corporation

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2012

NEW ISSUE - BOOK-ENTRY ONLY

RATINGS: Moody's: _____
S&P: _____
Fitch: _____
(See "RATINGS" herein)

In the separate opinions of Squire Sanders (US) LLP and Amira Jackson, Attorney at Law, Co-Bond Counsel, under existing law (i) assuming continuing compliance with certain covenants and the accuracy of certain representations, interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations, and (ii) interest on the Bonds is exempt from State of California personal income taxes. Interest on the Bonds may be subject to certain federal taxes imposed only on certain corporations, including the corporate alternative minimum tax on a portion of that interest. For a more complete discussion of the tax aspects, see "TAX MATTERS" herein.



\$[Par Amount]*
CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION
LEASE REVENUE BONDS, SERIES 2012A
(EQUIPMENT PROGRAM)

Dated: Date of Delivery

Due: April 1 and October 1, see inside cover

This cover page contains certain information for general reference only. It is not intended to be a summary of the security for or the terms of the Bonds. Investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds captioned above (the "Bonds") are being issued to: (i) finance the acquisition and installation of certain equipment (the "Equipment" or the "Project"); (ii) pay costs associated with the issuance of the Bonds; (iii) fund the Series 2012A Reserve Account established under the Indenture for the Bonds; (iv) fund the Working Capital Fund established under the Indenture; and (v) fund capitalized interest payable with respect to a portion of the Bonds through July 1, 2013. See "ESTIMATED SOURCES AND USES OF FUNDS."

The Bonds are issued pursuant to an Indenture, dated as of January 1, 1991, as amended and restated as of October 15, 1998, and as supplemented by the Nineteenth Supplemental Indenture, dated as of April 1, 2012 (collectively, the "Indenture"), by and between the City and County of San Francisco Finance Corporation (the "Corporation"), and U.S. Bank National Association, as trustee (the "Trustee"), and in accordance with the Charter of the City and County of San Francisco (the "Charter"). See "THE BONDS - Authority For Issuance." Principal of and interest on the Bonds are payable from certain funds held under the Indenture, including principally Base Rental payable by the City related to the Equipment pursuant to an Equipment Lease, dated as of January 1, 1991, as amended and restated as of October 15, 1998, and as supplemented by Equipment Lease Supplement No. 18, dated as of April 1, 2012, by and between the Corporation, as lessor, and the City, as lessee (collectively, the "Lease"). The City has covenanted in the Lease to take such action as may be necessary to include and maintain all Base Rental and Additional Rental payments in its annual budget, and to make necessary annual appropriations therefor. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS - Covenant to Budget." The obligation of the City to pay Base Rental is in consideration for the use and possession of the Equipment, and such obligation may be abated in whole or in part if there is substantial interference with the City's use and possession of the Equipment. See "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS - Abatement of Base Rental Payments" and "CERTAIN RISK FACTORS - Abatement."

The Bonds will be issued only as fully registered bonds without coupons, and when issued will be registered in the name of Cede & Co., as the nominee of The Depository Trust Company, New York, New York ("DTC"). Individual purchases of the Bonds will be made in book-entry form only, in denominations of \$5,000 or any integral multiple thereof. Payments of principal of and interest on the Bonds will be made by the Trustee to DTC, which in turn is required to remit such principal and interest to DTC participants for subsequent disbursement to the beneficial owners of the Bonds. See "THE BONDS - Form and Registration" and APPENDIX F: "DTC AND THE BOOK-ENTRY ONLY SYSTEM." The Bonds will be dated and bear interest from their date of delivery. Interest on the Bonds will be payable on April 1 and October 1 of each year, commencing October 1, 2012. Principal is payable in accordance with the maturity schedule shown on the inside cover.

The Bonds are subject to special redemption prior to their respective stated maturities. The Bonds are not subject to optional redemption. See "THE BONDS - Redemption Provisions."

THE BONDS ARE LIMITED OBLIGATIONS OF THE CORPORATION PAYABLE SOLELY FROM BASE RENTAL PAYMENTS MADE BY THE CITY PURSUANT TO THE LEASE RELATED TO THE EQUIPMENT AND OTHER AMOUNTS (INCLUDING THE PROCEEDS OF THE SALE OF THE BONDS) HELD IN CERTAIN FUNDS AND ACCOUNTS ESTABLISHED PURSUANT TO THE INDENTURE, OTHER THAN THE REBATE FUND. USE OF AMOUNTS HELD IN SUCH FUNDS AND ACCOUNTS IS SUBJECT TO THE PROVISIONS OF THE INDENTURE PERMITTING THE APPLICATION OF SUCH AMOUNTS FOR THE PURPOSES AND ON THE TERMS AND CONDITIONS SET FORTH IN THE INDENTURE. THE CORPORATION SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS ONLY FROM THE FUNDS DESCRIBED IN THE INDENTURE AND NEITHER THE CORPORATION NOR ANY MEMBER OF ITS BOARD OF DIRECTORS SHALL INCUR ANY LIABILITY OR ANY OTHER OBLIGATION WITH RESPECT TO THE ISSUANCE OF THE BONDS. THE OBLIGATION OF THE CITY TO MAKE RENTAL PAYMENTS UNDER THE LEASE DOES NOT CONSTITUTE AN OBLIGATION OF THE CITY TO LEVY OR PLEDGE ANY FORM OF TAXATION OR FOR WHICH THE CITY HAS LEVIED OR PLEDGED ANY FORM OF TAXATION. NEITHER THE BONDS NOR THE OBLIGATION OF THE CITY TO MAKE RENTAL PAYMENTS UNDER THE

* Preliminary, subject to change.

** Complete copy of document is located in

APPENDIX A

CITY AND COUNTY OF SAN FRANCISCO ORGANIZATION AND FINANCES

This Appendix contains information that is current as of February 13, 2012.

This Appendix A to the Official Statement of the City and County of San Francisco (the "City" or "San Francisco") covers general information about the City's governance structure, budget processes, property taxation system and other tax and revenue sources, City expenditures, labor relations, employment benefits and retirement costs, and investments, bonds and other long-term obligations.

The various reports, documents, websites and other information referred to herein are not incorporated herein by such references. The City has referred to certain specified documents in this Appendix A which are hosted on the City's website. A wide variety of other information, including financial information, concerning the City is available from the City's publications, websites and its departments. Any such information that is inconsistent with the information set forth in this Official Statement should be disregarded and is not a part of or incorporated into this Appendix A. The information contained in this Official Statement, including this Appendix A, speaks only as of its date, and the information herein is subject to change. Prospective investors are advised to read the entire Official Statement to obtain information essential to the making of an informed investment decision.

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**EQUIPMENT LEASE SUPPLEMENT NO. 18
(SERIES 2012A BONDS)**

This Equipment Lease Supplement No. 18 (Series 2012A Bonds) (the "Supplement"), dated as of April 1, 2012, is entered into by and between the CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION, a non-profit public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation"), and the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation duly organized and existing under its Charter and the Constitution of the State of California (the "City"), and is supplemental to the Equipment Lease, dated as of January 1, 1991 (the "Equipment Lease"), by and between the Corporation and the City, as amended and restated as of October 15, 1998 (said Equipment Lease, as supplemented by this Supplement and all earlier executed Lease Supplements, is herein collectively referred to as the "Lease"). (Capitalized terms used in the Whereas clauses which are not defined therein shall have the meaning set forth in Section 1.01 hereof.)

WITNESSETH:

WHEREAS, the Corporation desires to lease the 2012A Equipment, as hereinafter defined, to the City and the City desires to hire the 2012A Equipment from the Corporation subject to the terms and conditions of, and for the purposes set forth in, the Lease; and

WHEREAS, the City is authorized under the Constitution and laws of the State of California and its Charter to enter into this Supplement for the purposes, and subject to the terms and conditions, set forth herein; and

WHEREAS, the City has approved this Supplement, by delivering to the Trustee under the Indenture hereinafter mentioned, a Certificate of Approval acknowledged by the Corporation and accompanied by the Approving Resolution adopted on _____, 2012; 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 Supplement 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 Supplement;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS; LEASE PROVISIONS

Section 1.01. Definitions. Capitalized undefined terms used herein which are defined in the Equipment Lease shall have the meanings ascribed to them in the Equipment Lease. The following terms shall have the meanings indicated below unless the context clearly requires otherwise:

2012A Equipment

The term "2012A Equipment" means the Equipment to be financed with the proceeds of the Series 2012A Bonds and listed on the 2012A Equipment Schedule attached hereto as Exhibit A, as it may be amended from time to time in accordance with the terms of the Lease.

Series 2012A Bonds

The term "Series 2012A Bonds" means the City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program), issued under and pursuant to the Indenture.

Series 2012A Continuing Disclosure Certificate

The term "Series 2012A Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate of the City, dated the date of delivery of the Series 2012A Bonds, as it may be amended from time to time in accordance with the terms thereof.

Series 2012A Project

The term "Series 2012A Project" means the acquisition and installation of all items of 2012A Equipment.

Series 2012A Rebate Account

The term "Series 2012A Rebate Account" means the account by that name established within the Rebate Fund pursuant to the Tax Certificate for the Series 2012A Bonds.

Tax Certificate

The term "Tax Certificate" means the Tax Certificate and Agreement, of the City and the Corporation, dated the date of delivery of the Series 2012A Bonds, together with the Exhibits thereto.

Section 1.02. Incorporation of Lease Terms. In accordance with Section 14.03 of the Equipment Lease, this Supplement shall be deemed to incorporate all of the terms and conditions of the Equipment Lease, which are hereby confirmed and ratified by the City and the Corporation, except to the extent that they are supplemented by this Supplement, and this Supplement shall be deemed to be a separate lease of the Series 2012A Project. The Lease Term for each item of 2012A Equipment is set forth on Exhibit A under the column "Lease Term (years)".

Section 1.03. Compliance with Tax Certificate. In furtherance of the City's tax covenants in Section 5.02 of the Equipment Lease and for the benefit of the owners of the Series 2012A Bonds, the City hereby covenants and agrees to take all actions of the City necessary to comply with the terms of the Tax Certificate and to permit the Corporation to comply with the terms of Tax Certificate. Without limiting the generality of the forgoing, the City covenants and agrees:

(a) to pay to the Trustee, as Additional Rental under the Lease, the amount of any Rebate Requirement required by Section 4.10(a) of such Tax Certificate to be deposited into the Series 2012A Rebate Account in the Rebate Fund; and

(b) to make such payment on or before the dates required by the Tax Certificate.

Section 1.04. Corporation to Comply with City Contracting Requirements. The Corporation further agrees to comply with and be bound by the current contracting requirements of the City Charter and Administrative Code as summarized in Exhibit C hereto; provided, however, that the parties acknowledge that the Corporation has no employees and transacts no business other than assisting the City in the financing of public facilities, land and equipment for the use and benefit of the City and thus many of the requirements described in Exhibit C are not applicable to the Corporation's operations.

Section 1.05. Execution in Counterparts. This Supplement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

ARTICLE II THE SERIES 2012A PROJECT

Section 2.01. Series 2012A Project. The Equipment Lease is hereby supplemented to allow the financing of the Series 2012A Project as described in the Equipment Schedule attached hereto as Exhibit A and pursuant to Section 14.01 of the Lease, hereby incorporated in Exhibit A to the Lease by reference.

The Base Rental for the Series 2012A Project shall be as set forth on Exhibit B hereto, which is hereby incorporated pursuant to Section 14.01 of the Lease in Exhibit B to the Lease by reference.

Section 2.02. Continuing Disclosure. The City hereby covenants and agrees that it will comply with the provisions of the Series 2012A Continuing Disclosure Certificate. Notwithstanding any other provision of the Lease, failure of the City to comply with the Series 2012A Continuing Disclosure Certificate shall not be considered an Event of Default; however, the obligations of the City under the Series 2012A Continuing Disclosure Certificate shall be subject to the provisions of Section 10 of the Nineteenth Supplemental Indenture dated of even date herewith, between the Corporation and the Trustee, providing for the Series 2012A Bonds.

[balance of page intentionally blank]

IN WITNESS WHEREOF, the Corporation and the City have caused this Supplement to be executed in their respective names with their seals hereunto affixed and attested by their respective duly authorized officers, all as of the date first above written.

CITY AND COUNTY OF SAN FRANCISCO FINANCE
CORPORATION

By _____
President

Attest:

Secretary

CITY AND COUNTY OF SAN FRANCISCO
Chartered City and County and Municipal Corporation

Mayor

[SEAL OF CITY]

Attest:

Clerk of the Board of Supervisors

APPROVED AS TO FORM:

Dennis J. Herrera
City Attorney

By _____
Deputy City Attorney

APPROVED:

Director of Purchasing

[Signature page to Equipment Lease Supplement No. 18]

EXHIBIT A

DESCRIPTION OF LEASED EQUIPMENT

Series 2012A Equipment Schedule

Scheduled Completion Date: May 1, 2013

Upon acquisition of each item of 2012A Equipment, this 2012A Equipment Schedule shall be amended by the City to include a specific description and serial number (if applicable) for each such item of 2012A Equipment.

2012A EQUIPMENT LIST

Department	Equipment	No. of Units	Estimated Total Cost	Lease Term (years)
ADP	Mini Van	1	\$28,470.00	3
	Sedan Midsize-Hybrid Toyota Camry	2	65,700.00	3
DAT	Toyota Prius hybrid sedan	1	23,470.00	3
	Ford Crown Victoria	4	91,239.80	3
Fire	Fire Engine	2	1,097,507.56	5
JUV	Large-capacity van	1	38,325.00	3
	Mid-size hybrid	1	23,467.00	3
	Cage vehicle, enforcement	1	22,810.00	3
Police	Marked police vehicles	7	369,600.00	3
	Marked police motorcycles (street)	4	110,000.00	3
Public Health-DPH	Light Source-Olympus Endoscopes CV180	1	42,670.00	4
	T-Probe	1	27,101.00	4
	Portable DR Unit-Shimadzu Mobile	1	252,704.00	4
	Vivid Echocardiography console	1	65,591.00	4
	Ultrasound Machine in ED S ICU	1	42,765.00	4
	Patient Monitors ED MP70	15	591,300.00	4
	M50s Mobile Transport Monitors	1	26,259.00	4
	Portable Unit-Shimadzu Mobile (x2)	2	103,138.00	4
	MP70 Bedside Patient Vital Signs Monitors	12	461,690.28	4
	Anesthesia Machine Aestiva/5 7900	1	103,858.00	4
	Ford Fleet Minivan	1	26,280.00	4
	2011 Ford E-250 Cargo 3-door Van	1	32,392.00	4
Public Works-DPW	Sweepers Air CNG	3	966,184.20	3
	Pickups Mini	2	62,303.32	3
	1 Axel Dump	2	237,520.00	3
	Back hoe	1	100,740.00	3
	Pickup 3/4 ton w/lumber racks	2	87,446.70	3
	3/4 ton pickup trick	1	43,723.00	3
	Spray truck	1	98,550.00	3
	Stake Bed	1	71,608.00	3
Recreation & Park	Ford Ranger	1	24,090.00	3
	Nissan Leaf Electric Vehicle & Chargers	4	157,680.00	3

Department	Equipment	No. of Units	Estimated Total Cost	Lease Term (years)
Reg Sheriff	Toro 5910 Rotary Mower	1	104,025.00	3
	Peterbilt 348 3-axle 26-ton crane 92' & jib	1	312,075.00	3
	Toro Workman	1	30,660.00	3
	Zieman Trailer 2324	1	22,995.00	3
	John Deere 5105M	1	164,250.00	3
	Toro 648 Aerator	1	29,565.00	3
	Toro 648 Aerator	1	29,565.00	3
	Toro Workman, 4WD	1	26,280.00	3
	John Deere 5065M	1	58,035.00	3
	Ford E350, 8 passenger van	1	30,660.00	3
	Ford F450	1	45,990.00	3
	Skyjack 3369LE Scissor Lift	1	37,071.00	3
	65' Aerial Lift	1	290,175.00	3
	Ford Transit Connect	1	52,560.00	3
	Toro Workman, 4WD	1	26,280.00	3
	Van Ford Transit Connect	1	52,560.00	3
	Ford F250	1	35,040.00	3
	Aerator Ryan Greenaire Type	1	26,280.00	3
	Ford F250	1	52,560.00	3
	Ford F150	1	30,660.00	3
	Van Ford Transit Connect	1	35,040.00	3
	Infield Rake-Diamond Pro	1	24,090.00	3
	Ford F250	1	52,560.00	3
	Ford F150XL	1	30,660.00	3
	Ford F250	1	35,040.00	3
	Ford Ranger	1	27,375.00	3
	Agilis Ballot Sorting Machine	1	180,000.00	3
	ADA compliant van-marked	1	82,125.00	4
	Inmate transport bus-marked	1	328,500.00	4
	Unmarked car-Fusion	1	35,040.00	4
	Unmarked car-Crown Vic	1	31,021.00	4
	Emergency generator	1	76,650.00	4
	Mobile booking/IT vehicle	1	44,348.00	4
DSS	Mid-size sedan, Toyota Prius	36	844,812.00	3
TOTAL			\$8,780,729.86	

EXHIBIT B

Series 2012A Base Rental Payment Schedule

[Financial Advisor to Provide]

<u>Due Date</u>	<u>Amount Attributable to Principal</u>	<u>Amount Attributable to Interest</u>	<u>Total</u>
September 15, 2012			
March 15, 2013			
September 15, 2013			
March 15, 2014			
September 15, 2014			
March 15, 2015			
September 15, 2015			
March 15, 2016			
September 15, 2016			
March 15, 2017			
September 15, 2017			
March 15, 2018			

EXHIBIT C

ADDITIONAL CITY REQUIREMENTS

As used in this Exhibit C, "Agreement" means the Lease, as supplemented by Equipment Lease Supplement No. 18.

To the extent Sections 1511 through 1518 of the existing Lease, or Exhibit C to any existing Lease Supplement, are inconsistent with the provisions of this Exhibit C, the provisions of this Exhibit C shall control.

1. *Conflict of Interest.* Through its execution of this Agreement, Corporation acknowledges that it is familiar with the provision of Section 15.103 of the City's Charter, Article III, Chapter 2 of City's Campaign and Governmental Conduct Code, and Section 87100 et seq. and Section 1090 et seq. of the Government Code of the State of California, and certifies that it does not know of any facts which constitutes a violation of said provisions and agrees that it will immediately notify the City if it becomes aware of any such fact during the term of this Agreement.

2. *Proprietary or Confidential Information of City.* Corporation understands and agrees that, in the performance of the work or services under this Agreement or in contemplation thereof, Corporation may have access to private or confidential information which may be owned or controlled by City and that such information may contain proprietary or confidential details, the disclosure of which to third parties may be damaging to City. Corporation agrees that all information disclosed by City to Corporation shall be held in confidence and used only in performance of the Agreement. Corporation shall exercise the same standard of care to protect such information as a reasonably prudent Corporation would use to protect its own proprietary data.

3. *Ownership of Results.* Any interest of Corporation or its Subcontractors, in drawings, plans, specifications, blueprints, studies, reports, memoranda, computation sheets, computer files and media or other documents prepared by Corporation or its Subcontractors in connection with services to be performed under this Agreement, shall become the property of and will be transmitted to City. However, Corporation may retain and use copies for reference and as documentation of its experience and capabilities.

4. *Works for Hire.* If, in connection with services performed under this Agreement, Corporation or its Subcontractors create artwork, copy, posters, billboards, photographs, videotapes, audiotapes, systems designs, software, reports, diagrams, surveys, blueprints, source codes or any other original works of authorship, such works of authorship shall be works for hire as defined under Title 17 of the United States Code, and all copyrights in such works are the property of the City. If it is ever determined that any works created by Corporation or its Subcontractors under this Agreement are not works for hire under U.S. law, Corporation hereby assigns all copyrights to such works to the City, and agrees to provide any material and execute any documents necessary to effectuate such assignment. With the approval of the City,

Corporation may retain and use copies of such works for reference and as documentation of its experience and capabilities.

5. *Audit and Inspection of Records.* Corporation agrees to maintain and make available to the City, during regular business hours, accurate books and accounting records relating to its work under this Agreement. Corporation will permit City to audit, examine and make excerpts and transcripts from such books and records, and to make audits of all invoices, materials, payrolls, records or personnel and other data related to all other matters covered by this Agreement, whether funded in whole or in part under this Agreement. Corporation shall maintain such data and records in an accessible location and condition for a period of not less than five years after final payment under this Agreement or until after final audit has been resolved, whichever is later. The State of California or any federal agency having an interest in the subject matter of this Agreement shall have the same rights conferred upon City by this Section.

6. *Subcontracting.* Corporation is prohibited from subcontracting this Agreement or any part of it unless such subcontracting is first approved by City in writing. Neither party shall, on the basis of this Agreement, contract on behalf of or in the name of the other party. An agreement made in violation of this provision shall confer no rights on any party and shall be null and void.

7. *Assignment.* The services to be performed by Corporation are personal in character and neither this Agreement nor any duties or obligations hereunder may be assigned or delegated by the Corporation unless first approved by City by written instrument executed and approved in the same manner as this Agreement.

8. *Non-Waiver of Rights.* The omission by either party at any time to enforce any default or right reserved to it, or to require performance of any of the terms, covenants, or provisions hereof by the other party at the time designated, shall not be a waiver of any such default or right to which the party is entitled, nor shall it in any way affect the right of the party to enforce such provisions thereafter.

9. *Earned Income Credit (EIC) Forms.* Administrative Code section 12O requires that employers provide their employees with IRS Form W-5 (The Earned Income Credit Advance Payment Certificate) and the IRS EIC Schedule, as set forth below. Employers can locate these forms at the IRS Office, on the Internet, or anywhere that Federal Tax Forms can be found. Corporation shall provide EIC Forms to each Eligible Employee at each of the following times: (i) within thirty days following the date on which this Agreement becomes effective (unless Corporation has already provided such EIC Forms at least once during the calendar year in which such effective date falls); (ii) promptly after any Eligible Employee is hired by Corporation; and (iii) annually between January 1 and January 31 of each calendar year during the term of this Agreement. Failure to comply with any requirement contained in subparagraph (a) of this Section shall constitute a material breach by Corporation of the terms of this Agreement. If, within thirty days after Corporation receives written notice of such a breach, Corporation fails to cure such breach or, if such breach cannot reasonably be cured within such period of thirty days, Corporation fails to commence efforts to cure within such period or

thereafter fails to diligently pursue such cure to completion, the City may pursue any rights or remedies available under this Agreement or under applicable law. Any Subcontract entered into by Corporation shall require the Subcontractor to comply, as to the Subcontractor's Eligible Employees, with each of the terms of this section. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Section 12O of the San Francisco Administrative Code.

10. *Local Business Enterprise Utilization; Liquidated Damages.*

(a) *The LBE Ordinance.* Corporation, shall comply with all the requirements of the Local Business Enterprise and Non-Discrimination in Contracting Ordinance set forth in Chapter 14B of the San Francisco Administrative Code as it now exists or as it may be amended in the future (collectively the "*LBE Ordinance*"), provided such amendments do not materially increase Corporation's obligations or liabilities, or materially diminish Corporation's rights, under this Agreement. Such provisions of the LBE Ordinance are incorporated by reference and made a part of this Agreement as though fully set forth in this section. Corporation's willful failure to comply with any applicable provisions of the LBE Ordinance is a material breach of Corporation's obligations under this Agreement and shall entitle City, subject to any applicable notice and cure provisions set forth in this Agreement, to exercise any of the remedies provided for under this Agreement, under the LBE Ordinance or otherwise available at law or in equity, which remedies shall be cumulative unless this Agreement expressly provides that any remedy is exclusive. In addition, Corporation shall comply fully with all other applicable local, state and federal laws prohibiting discrimination and requiring equal opportunity in contracting, including subcontracting.

(b) *Compliance and Enforcement.* If Corporation willfully fails to comply with any of the provisions of the LBE Ordinance, the rules and regulations implementing the LBE Ordinance, or the provisions of this Agreement pertaining to LBE participation, Corporation shall be liable for liquidated damages in an amount equal to Corporation's net profit on this Agreement, or 10% of the total amount of this Agreement, or \$1,000, whichever is greatest. The Director of the City's Human Rights Commission or any other public official authorized to enforce the LBE Ordinance (separately and collectively, the "*Director of HRC*") may also impose other sanctions against Corporation authorized in the LBE Ordinance, including declaring the Corporation to be irresponsible and ineligible to contract with the City for a period of up to five years or revocation of the Corporation's LBE certification. The Director of HRC will determine the sanctions to be imposed, including the amount of liquidated damages, after investigation pursuant to Administrative Code §14B.17. By entering into this Agreement, Corporation acknowledges and agrees that any liquidated damages assessed by the Director of the HRC shall be payable to City upon demand. Corporation further acknowledges and agrees that any liquidated damages assessed may be withheld from any monies due to Corporation on any contract with City. Corporation agrees to maintain records necessary for monitoring its compliance with the LBE Ordinance for a period of three years following termination or expiration of this Agreement, and shall make such records available for audit and inspection by the Director of HRC or the Controller upon request.

11. *Nondiscrimination; Penalties.*

(a) *Corporation Shall Not Discriminate.* In the performance of this Agreement, Corporation agrees not to discriminate against any employee, City and County employee working with such Corporation or Subcontractor, applicant for employment with such Corporation or Subcontractor, or against any person seeking accommodations, advantages, facilities, privileges, services, or membership in all business, social, or other establishments or organizations, on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, height, weight, sex, sexual orientation, gender identity, domestic partner status, marital status, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), or association with members of such protected classes, or in retaliation for opposition to discrimination against such classes.

(b) *Subcontracts.* Corporation shall incorporate by reference in all subcontracts the provisions of §§12B.2(a), 12B.2(c)-(k), and 12C.3 of the San Francisco Administrative Code (copies of which are available from Purchasing) and shall require all Subcontractors to comply with such provisions. Corporation's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.

(c) *Nondiscrimination in Benefits.* Corporation does not as of the date of this Agreement and will not during the term of this Agreement, in any of its operations in San Francisco, on real property owned by San Francisco, or where work is being performed for the City elsewhere in the United States, discriminate in the provision of bereavement leave, family medical leave, health benefits, membership or membership discounts, moving expenses, pension and retirement benefits or travel benefits, as well as any benefits other than the benefits specified above, between employees with domestic partners and employees with spouses, and/or between the domestic partners and spouses of such employees, where the domestic partnership has been registered with a governmental entity pursuant to state or local law authorizing such registration, subject to the conditions set forth in §12B.2(b) of the San Francisco Administrative Code.

(d) *Condition to Contract.* As a condition to this Agreement, Corporation shall execute the "Chapter 12B Declaration: Nondiscrimination in Contracts and Benefits" form (form HRC-12B-101) with supporting documentation and secure the approval of the form by the San Francisco Human Rights Commission.

(e) *Incorporation of Administrative Code Provisions by Reference.* The provisions of Chapters 12B and 12C of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Corporation shall comply fully with and be bound by all of the provisions that apply to this Agreement under such Chapters, including but not limited to the remedies provided in such Chapters. Without limiting the foregoing, Corporation understands that pursuant to §§12B.2(h) and 12C.3(g) of the San Francisco Administrative Code, a penalty of \$50 for each person for each calendar day during which such person was discriminated against in violation of the provisions of this Agreement may be assessed against Corporation and/or deducted from any payments due Corporation.

12. *MacBride Principles—Northern Ireland.* Pursuant to San Francisco Administrative Code §12F.5, the City and County of San Francisco urges companies doing business in Northern Ireland to move towards resolving employment inequities, and encourages such companies to abide by the MacBride Principles. The City and County of San Francisco urges San Francisco companies to do business with corporations that abide by the MacBride Principles. By signing below, the person executing this agreement on behalf of Corporation acknowledges and agrees that he or she has read and understood this section.

13. *Tropical Hardwood and Virgin Redwood Ban.* Pursuant to §804(b) of the San Francisco Environment Code, the City and County of San Francisco urges Corporations not to import, purchase, obtain, or use for any purpose, any tropical hardwood, tropical hardwood wood product, virgin redwood or virgin redwood wood product.

14. *Drug-Free Workplace Policy.* Corporation acknowledges that pursuant to the Federal Drug-Free Workplace Act of 1989, the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance is prohibited on City premises. Corporation agrees that any violation of this prohibition by Corporation, its employees, agents or assigns will be deemed a material breach of this Agreement.

15. *Resource Conservation.* Chapter 5 of the San Francisco Environment Code ("*Resource Conservation*") is incorporated herein by reference. Failure by Corporation to comply with any of the applicable requirements of Chapter 5 will be deemed a material breach of contract.

16. *Compliance with Americans with Disabilities Act.* Corporation acknowledges that, pursuant to the Americans with Disabilities Act (ADA), programs, services and other activities provided by a public entity to the public, whether directly or through a Corporation, must be accessible to the disabled public. Corporation shall provide the services specified in this Agreement in a manner that complies with the ADA and any and all other applicable federal, state and local disability rights legislation. Corporation agrees not to discriminate against disabled persons in the provision of services, benefits or activities provided under this Agreement and further agrees that any violation of this prohibition on the part of Corporation, its employees, agents or assigns will constitute a material breach of this Agreement.

17. *Sunshine Ordinance.* In accordance with San Francisco Administrative Code §67.24(e), contracts, Corporations' bids, responses to solicitations and all other records of communications between City and persons or firms seeking contracts, shall be open to inspection immediately after a contract has been awarded. Nothing in this provision requires the disclosure of a private person or organization's net worth or other proprietary financial data submitted for qualification for a contract or other benefit until and unless that person or organization is awarded the contract or benefit. Information provided which is covered by this paragraph will be made available to the public upon request.

18. *Public Access to Meetings and Records.* If the Corporation receives a cumulative total per year of at least \$250,000 in City funds or City-administered funds and is a non-profit organization as defined in Chapter 12L of the San Francisco Administrative Code, Corporation

shall comply with and be bound by all the applicable provisions of that Chapter. By executing this Agreement, the Corporation agrees to open its meetings and records to the public in the manner set forth in §§12L.4 and 12L.5 of the Administrative Code. Corporation further agrees to make-good faith efforts to promote community membership on its Board of Directors in the manner set forth in §12L.6 of the Administrative Code. The Corporation acknowledges that its material failure to comply with any of the provisions of this paragraph shall constitute a material breach of this Agreement. The Corporation further acknowledges that such material breach of the Agreement shall be grounds for the City to terminate and/or not renew the Agreement, partially or in its entirety.

19. *Limitations on Contributions.* Through execution of this Agreement, Corporation acknowledges that it is familiar with section 1.126 of the City's Campaign and Governmental Conduct Code, which prohibits any person who contracts with the City for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (1) an individual holding a City elective office if the contract must be approved by the individual, a board on which that individual serves, or the board of a state agency on which an appointee of that individual serves, (2) a candidate for the office held by such individual, or (3) a committee controlled by such individual, at any time from the commencement of negotiations for the contract until the later of either the termination of negotiations for such contract or six months after the date the contract is approved. Corporation acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of \$50,000 or more. Corporation further acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of Corporation's board of directors; Corporation's chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Corporation; any Subcontractor listed in the bid or contract; and any committee that is sponsored or controlled by Corporation. Additionally, Corporation acknowledges that Corporation must inform each of the persons described in the preceding sentence of the prohibitions contained in Section 1.126. Corporation further agrees to provide to City the names of each person, entity or committee described above.

20. *Requiring Minimum Compensation for Covered Employees.* (a) Corporation agrees to comply fully with and be bound by all of the provisions of the Minimum Compensation Ordinance (MCO), as set forth in San Francisco Administrative Code Chapter 12P (Chapter 12P), including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 12P are incorporated herein by reference and made a part of this Agreement as though fully set forth. The text of the MCO is available on the web at www.sfgov.org/olse/mco. A partial listing of some of Corporation's obligations under the MCO is set forth in this Section. Corporation is required to comply with all the provisions of the MCO, irrespective of the listing of obligations in this Section.

(b) The MCO requires Corporation to pay Corporation's employees a minimum hourly gross compensation wage rate and to provide minimum compensated and uncompensated time off. The minimum wage rate may change from year to year and Corporation is obligated to keep

informed of the then-current requirements. Any subcontract entered into by Corporation shall require the Subcontractor to comply with the requirements of the MCO and shall contain contractual obligations substantially the same as those set forth in this Section. It is Corporation's obligation to ensure that any Subcontractors of any tier under this Agreement comply with the requirements of the MCO. If any Subcontractor under this Agreement fails to comply, City may pursue any of the remedies set forth in this Section against Corporation.

(c) Corporation shall not take adverse action or otherwise discriminate against an employee or other person for the exercise or attempted exercise of rights under the MCO. Such actions, if taken within 90 days of the exercise or attempted exercise of such rights, will be rebuttably presumed to be retaliation prohibited by the MCO.

(d) Corporation shall maintain employee and payroll records as required by the MCO. If Corporation fails to do so, it shall be presumed that the Corporation paid no more than the minimum wage required under State law.

(e) The City is authorized to inspect Corporation's job sites and conduct interviews with employees and conduct audits of Corporation.

(f) Corporation's commitment to provide the Minimum Compensation is a material element of the City's consideration for this Agreement. The City in its sole discretion shall determine whether such a breach has occurred. The City and the public will suffer actual damage that will be impractical or extremely difficult to determine if the Corporation fails to comply with these requirements. Corporation agrees that the sums set forth in Section 12P.6.1 of the MCO as liquidated damages are not a penalty, but are reasonable estimates of the loss that the City and the public will incur for Corporation's noncompliance. The procedures governing the assessment of liquidated damages shall be those set forth in Section 12P.6.2 of Chapter 12P.

(g) Corporation understands and agrees that if it fails to comply with the requirements of the MCO, the City shall have the right to pursue any rights or remedies available under Chapter 12P (including liquidated damages), under the terms of the contract, and under applicable law. If, within 30 days after receiving written notice of a breach of this Agreement for violating the MCO, Corporation fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Corporation fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City shall have the right to pursue any rights or remedies available under applicable law, including those set forth in Section 12P.6(c) of Chapter 12P. Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City.

(h) Corporation represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the MCO.

(i) If Corporation is exempt from the MCO when this Agreement is executed because the cumulative amount of agreements with this department for the fiscal year is less than \$25,000, but Corporation later enters into an agreement or agreements that cause Corporation to exceed that amount in a fiscal year, Corporation shall thereafter be required to comply with the

MCO under this Agreement. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between the Corporation and this department to exceed \$25,000 in the fiscal year.

21. *Requiring Health Benefits for Covered Employees.* Corporation agrees to comply fully with and be bound by all of the provisions of the Health Care Accountability Ordinance (HCAO), as set forth in San Francisco Administrative Code Chapter 12Q, including the remedies provided, and implementing regulations, as the same may be amended from time to time. The provisions of Chapter 12Q are incorporated by reference and made a part of this Agreement as though fully set forth herein. The text of the HCAO is available on the web at www.sfgov.org/olse. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 12Q.

(a) For each Covered Employee, Corporation shall provide the appropriate health benefit set forth in Section 12Q.3 of the HCAO. If Corporation chooses to offer the health plan option, such health plan shall meet the minimum standards set forth by the San Francisco Health Commission.

(b) Notwithstanding the above, if the Corporation is a small business as defined in Section 12Q.3(e) of the HCAO, it shall have no obligation to comply with part (a) above.

(c) Corporation's failure to comply with the HCAO shall constitute a material breach of this agreement. City shall notify Corporation if such a breach has occurred. If, within 30 days after receiving City's written notice of a breach of this Agreement for violating the HCAO, Corporation fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Corporation fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, City shall have the right to pursue the remedies set forth in 12Q.5.1 and 12Q.5(f)(1-6). Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to City.

(d) Any Subcontract entered into by Corporation shall require the Subcontractor to comply with the requirements of the HCAO and shall contain contractual obligations substantially the same as those set forth in this Section. Corporation shall notify City's Office of Contract Administration when it enters into such a Subcontract and shall certify to the Office of Contract Administration that it has notified the Subcontractor of the obligations under the HCAO and has imposed the requirements of the HCAO on Subcontractor through the Subcontract. Each Corporation shall be responsible for its Subcontractors' compliance with this Chapter. If a Subcontractor fails to comply, the City may pursue the remedies set forth in this Section against Corporation based on the Subcontractor's failure to comply, *provided* that City has first provided Corporation with notice and an opportunity to obtain a cure of the violation.

(e) Corporation shall not discharge, reduce in compensation, or otherwise discriminate against any employee for notifying City with regard to Corporation's noncompliance or anticipated noncompliance with the requirements of the HCAO, for opposing any practice proscribed by the HCAO, for participating in proceedings related to the HCAO, or for seeking to assert or enforce any rights under the HCAO by any lawful means.

(f) Corporation represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the HCAO.

(g) Corporation shall maintain employee and payroll records in compliance with the California Labor Code and Industrial Welfare Commission orders, including the number of hours each employee has worked on the City Contract.

(h) Corporation shall keep itself informed of the current requirements of the HCAO.

(i) Corporation shall provide reports to the City in accordance with any reporting standards promulgated by the City under the HCAO, including reports on Subcontractors and Subtenants, as applicable.

(j) Corporation shall provide City with access to records pertaining to compliance with HCAO after receiving a written request from City to do so and being provided at least ten business days to respond.

(k) Corporation shall allow City to inspect Corporation's job sites and have access to Corporation's employees in order to monitor and determine compliance with HCAO.

(l) City may conduct random audits of Corporation to ascertain its compliance with HCAO. Corporation agrees to cooperate with City when it conducts such audits.

(m) If Corporation is exempt from the HCAO when this Agreement is executed because its amount is less than \$25,000 (\$50,000 for nonprofits), but Corporation later enters into an agreement or agreements that cause Corporation's aggregate amount of all agreements with City to reach \$75,000, all the agreements shall be thereafter subject to the HCAO. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between Corporation and the City to be equal to or greater than \$75,000 in the fiscal year.

22. *Prohibition on Political Activity with City Funds.* In accordance with San Francisco Administrative Code Chapter 12.G, Corporation may not participate in, support, or attempt to influence any political campaign for a candidate or for a ballot measure (collectively, "*Political Activity*") in the performance of the services provided under this Agreement. Corporation agrees to comply with San Francisco Administrative Code Chapter 12.G and any implementing rules and regulations promulgated by the City's Controller. The terms and provisions of Chapter 12.G are incorporated herein by this reference. In the event Corporation violates the provisions of this section, the City may, in addition to any other rights or remedies available hereunder, (i) terminate this Agreement, and (ii) prohibit Corporation from bidding on or receiving any new City contract for a period of two (2) years. The Controller will not consider Corporation's use of profit as a violation of this section.

23. *Preservative-treated Wood Containing Arsenic.* Corporation may not purchase preservative-treated wood products containing arsenic in the performance of this Agreement unless an exemption from the requirements of Chapter 13 of the San Francisco Environment Code is obtained from the Department of the Environment under Section 1304 of the Code. The

term "*preservative-treated wood containing arsenic*" shall mean wood treated with a preservative that contains arsenic, elemental arsenic, or an arsenic copper combination, including, but not limited to, chromated copper arsenate preservative, ammoniacal copper zinc arsenate preservative, or ammoniacal copper arsenate preservative. Corporation may purchase preservative-treated wood products on the list of environmentally preferable alternatives prepared and adopted by the Department of the Environment. This provision does not preclude Corporation from purchasing preservative-treated wood containing arsenic for saltwater immersion. The term "*saltwater immersion*" shall mean a pressure-treated wood that is used for construction purposes or facilities that are partially or totally immersed in saltwater.

24. *Compliance with Laws.* Corporation shall keep itself fully informed of the City's Charter, codes, ordinances and regulations of the City and of all state, and federal laws in any manner affecting the performance of this Agreement, and must at all times comply with such local codes, ordinances, and regulations and all applicable laws as they may be amended from time to time.

25. *Protection of Private Information.* Corporation has read and agrees to the terms set forth in San Francisco Administrative Code Sections 12M.2, "Nondisclosure of Private Information," and 12M.3, "Enforcement" of Administrative Code Chapter 12M, "Protection of Private Information," which are incorporated herein as if fully set forth. Corporation agrees that any failure of Contactor to comply with the requirements of Section 12M.2 of this Chapter shall be a material breach of the Contract. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate the Contract, bring a false claim action against the Corporation pursuant to Chapter 6 or Chapter 21 of the Administrative Code, or debar the Corporation.

26. *Graffiti Removal.* Graffiti is detrimental to the health, safety and welfare of the community in that it promotes a perception in the community that the laws protecting public and private property can be disregarded with impunity. This perception fosters a sense of disrespect of the law that results in an increase in crime; degrades the community and leads to urban blight; is detrimental to property values, business opportunities and the enjoyment of life; is inconsistent with the City's property maintenance goals and aesthetic standards; and results in additional graffiti and in other properties becoming the target of graffiti unless it is quickly removed from public and private property. Graffiti results in visual pollution and is a public nuisance. Graffiti must be abated as quickly as possible to avoid detrimental impacts on the City and County and its residents, and to prevent the further spread of graffiti. Corporation shall remove all graffiti from any real property owned or leased by Corporation in the City and County of San Francisco within forty-eight (48) hours of the earlier of Corporation's (a) discovery or notification of the graffiti or (b) receipt of notification of the graffiti from the Department of Public Works. This section is not intended to require a Corporation to breach any lease or other agreement that it may have concerning its use of the real property. The term "*graffiti*" means any inscription, word, figure, marking or design that is affixed, marked, etched, scratched, drawn or painted on any building, structure, fixture or other improvement, whether permanent or temporary, including by way of example only and without limitation, signs, banners, billboards and fencing surrounding construction sites, whether public or private, without the consent of the owner of the property or the owner's authorized agent, and which is visible from the public right-of-way.

"Graffiti" shall not include: (1) any sign or banner that is authorized by, and in compliance with, the applicable requirements of the San Francisco Public Works Code, the San Francisco Planning Code or the San Francisco Building Code; or (2) any mural or other painting or marking on the property that is protected as a work of fine art under the California Art Preservation Act (California Civil Code Sections 987 et seq.) or as a work of visual art under the Federal Visual Artists Rights Act of 1990 (17 U.S.C. §§ 101 et seq.).

Any failure of Corporation to comply with this section of this Agreement shall constitute an Event of Default of this Agreement.

27. *Food Service Waste Reduction Requirements.* Effective June 1, 2007, Corporation agrees to comply fully with and be bound by all of the provisions of the Food Service Waste Reduction Ordinance, as set forth in San Francisco Environment Code Chapter 16, including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 16 are incorporated herein by reference and made a part of this Agreement as though fully set forth. This provision is a material term of this Agreement. By entering into this Agreement, Corporation agrees that if it breaches this provision, City will suffer actual damages that will be impractical or extremely difficult to determine; further, Corporation agrees that the sum of one hundred dollars (\$100) liquidated damages for the first breach, two hundred dollars (\$200) liquidated damages for the second breach in the same year, and five hundred dollars (\$500) liquidated damages for subsequent breaches in the same year is reasonable estimate of the damage that City will incur based on the violation, established in light of the circumstances existing at the time this Agreement was made. Such amount shall not be considered a penalty, but rather agreed monetary damages sustained by City because of Corporation's failure to comply with this provision.

28. *Cooperative Drafting.* This Agreement has been drafted through a cooperative effort of both parties, and both parties have had an opportunity to have the Agreement reviewed and revised by legal counsel. No party shall be considered the drafter of this Agreement, and no presumption or rule that an ambiguity shall be construed against the party drafting the clause shall apply to the interpretation or enforcement of this Agreement.

CERTIFICATE OF APPROVAL

TO: CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION, a California nonprofit public benefit corporation duly organized and existing under the laws of the State of California.

The undersigned Authorized Officer of the City and County of San Francisco (the "City") hereby certifies with respect to that certain Equipment Lease, by and between you and the City, dated as of January 1, 1991, as amended and restated as of October 15, 1998 (the "Lease"), that the Equipment Lease Supplement No. 18, dated as of April 1, 2012, including the Equipment Schedule and Base Rental Payment Schedule attached thereto and the other amendments or supplements attached thereto (collectively, the "Supplement No. 18"), have been approved by the City and are in compliance with the terms of the Lease.

Upon your acknowledgment and acceptance of this Certificate, you and the City hereby agree to incorporate said Supplement No. 18 into the Lease as provided in Section 14.01 of the Lease.

Dated: _____, 2012

CITY AND COUNTY OF SAN FRANCISCO,
as Lessee

By: _____
Mayor

Acknowledged and Accepted:

CITY AND COUNTY OF SAN FRANCISCO
FINANCE CORPORATION,
as, Lessor

Authorized Officer

NINETEENTH SUPPLEMENTAL INDENTURE

by and between

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

and the

CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION

Dated as of April 1, 2012

relating to the

\$XXX

**CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION
LEASE REVENUE BONDS,
SERIES 2012A (EQUIPMENT PROGRAM)**

and

Supplemental to the Indenture, dated as of January 1, 1991,
as amended and restated as of October 15, 1998

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NINETEENTH SUPPLEMENTAL INDENTURE

THIS NINETEENTH SUPPLEMENTAL INDENTURE is made and entered into as of April 1, 2012 (the "Nineteenth Supplemental Indenture"), by and between U.S. BANK NATIONAL ASSOCIATION, a national banking association duly organized and existing under and by virtue of the laws of the United States of America (the "Trustee"), and the CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION, a nonprofit public benefit corporation, duly organized and existing under and by virtue of the laws of the State of California (the "Corporation"). (Capitalized terms used in the Whereas clauses which are not defined therein shall have the meaning set forth in Section 1 hereof.)

WITNESSETH:

WHEREAS, the Corporation and the City and County of San Francisco (the "City") have previously entered into a lease entitled "Equipment Lease Supplement No. 18 (Series 2012A Bonds)" and dated as of the date hereof (the "2012A Lease Supplement"), supplemental to the Equipment Lease, dated as of January 1, 1991, as amended and restated as of October 15, 1998 (the "Equipment Lease"), by and between the Corporation and the City (as supplemented by the 2012A Lease Supplement and as previously supplemented by other Supplemental Leases, collectively the "Lease"); and

WHEREAS, under the Lease, the City is obligated to make Base Rental payments to the Corporation for the lease of Equipment; and

WHEREAS, the Corporation and the Trustee have heretofore entered into an Indenture, dated as of January 1, 1991, as amended and restated as of October 15, 1998 (as supplemented by this Nineteenth Supplemental Indenture and as previously supplemented by other Supplemental Indentures, collectively the "Indenture"), for the purpose of securing the Bonds issued thereunder, which Indenture permits the issuance of the Bonds in one or more series pursuant to Supplemental Indentures, of which this is the Nineteenth; and

WHEREAS, pursuant to the Indenture, the Corporation has determined to issue another Series of Bonds (the "Series 2012A Bonds", as hereinafter defined) in an amount equal to the aggregate principal components of Base Rental payments required to be paid pursuant to the 2012A Lease Supplement, and has previously issued Bonds in the following initial principal amounts:

<u>Series</u>	<u>Amount</u>
1991A	\$ 7,020,000
1992A	5,555,000
1993A	10,200,000
1994A	6,850,000
1995A	6,075,000
1996A	7,065,000
1997A	13,715,000
1998A	10,835,000
1999A	8,315,000

<u>Series</u>	<u>Amount</u>
2002A	7,900,000
2003A	10,975,000
2004A	9,530,000
2005A	9,420,000
2006A	10,135,000
2007A	11,830,000
2008A	11,885,000
2010A	10,255,000
2011A	14,725,000

WHEREAS, the aggregate principal amount of the Series 2012A Bonds authorized to be issued hereby, together with the aggregate principal amount of Bonds previously issued and Outstanding pursuant to the Indenture, does not exceed the aggregate principal amount of Bonds permitted to be issued and Outstanding pursuant to Section 2.01 of the Indenture; 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 Nineteenth Supplemental Indenture 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 Nineteenth Supplemental Indenture.

NOW, THEREFORE, THIS NINETEENTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, as follows:

SECTION 1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Indenture or, if not defined therein, in the 2012A Lease Supplement. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

Series 2012A Bonds

The term "Series 2012A Bonds" means the City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program) issued hereunder.

Series 2012A Continuing Disclosure Certificate

The term "Series 2012A Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate of the City, dated the Series 2012A Delivery Date, as it may be amended from time to time in accordance with the terms thereof.

Series 2012A Delivery Date

The term "Series 2012A Delivery Date" means the date of delivery of the Series 2012A Bonds to the initial purchasers thereof.

Series 2012A Equipment Prepayment

The term "Series 2012A Equipment Prepayment" means the prepayment of Base Rental payments with respect to an item of 2012A Equipment in accordance with Section 4.04 of the Lease.

Series 2012A Base Rental Payment Account

The term "Series 2012A Base Rental Payment Account" means the Series 2012A Base Rental Payment Account created in Section 8(a) hereof in the Base Rental Payment Fund, including the Series 2012A Interest Account and Series 2012A Principal Account therein.

Series 2012A Reserve Requirement

The term "Series 2012A Reserve Requirement" means, as of the Series 2012A Delivery Date, \$ _____. On the dates set forth below, the Series 2012A Reserve Requirement shall be reduced to the amounts set forth below and the Trustee shall transfer the amount in excess of the reduced Series 2012A Reserve Requirement to the Series 2012A Interest Account and Series 2012A Principal Account in the Base Rental Payment Fund to be used by the Trustee to pay principal of and interest on the Series 2012A Bonds, unless as of any date of such reduction, the Trustee determines (after giving effect to the scheduled transfer of such amount) insufficient funds will be on deposit in the Series 2012A Interest Account and the Series 2012A Principal Account to pay the interest and principal due on the Series 2012A Bonds on such date (and to pay any past due principal or interest on the Series 2012A Bonds).

<u>Date</u>	<u>Series 2012A Reserve Requirement</u>
October 1, 2013	
October 1, 2014	
October 1, 2015	
October 1, 2016	
October 1, 2017	

SECTION 2. Ratification of Indenture. This Nineteenth Supplemental Indenture is entered into pursuant to Article IX of the Indenture for the purpose of securing the Series 2012A Bonds and providing the terms thereof and to provide additional agreements of the Corporation. This Nineteenth Supplemental Indenture shall be deemed to be a part of the Indenture and to incorporate all provisions of the Indenture not expressly inconsistent herewith as if such provisions were set forth herein. Except as expressly amended by this Nineteenth Supplemental Indenture, all provisions of the Indenture are hereby ratified and confirmed.

SECTION 3. Authorization of Series 2012A Bonds. There is hereby authorized to be issued a Series of Bonds in an aggregate principal amount of \$XXX, which Series of Bonds shall be designated "City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program)."

SECTION 4. Denominations, Form and Dating of Series 2012A Bonds. The Series 2012A Bonds shall be issued in the denomination of five thousand dollars (\$5,000) each or any

integral multiple thereof and shall be initially registered in the name of "Cede & Co." The Series 2012A Bonds shall be dated as of the Series 2012A Delivery Date, and shall be substantially in the form attached hereto as Exhibit A and hereby incorporated herein by reference. Series 2012A Bonds authenticated and registered on any date prior to the close of business on the first Record Date (as defined below) shall bear interest from the dated date of the Series 2012A Bonds. Series 2012A Bonds authenticated during the period between any Record Date and the close of business on its corresponding Interest Payment Date shall bear interest from such Interest Payment Date. Any other Series 2012A Bond shall bear interest from the Interest Payment Date immediately preceding the date of its authentication; provided, however, that if, at the time of authentication of any Series 2012A Bond, interest is then in default on Outstanding Series 2012A Bonds, such Series 2012A Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon. The interest represented by the Series 2012A Bonds is payable by check mailed to the Owners at the addresses appearing on the bond registration books as of the close of business on the fifteenth day of the calendar month immediately preceding such Interest Payment Date (the "Record Date"); provided that upon the written request of at least \$1,000,000 in aggregate principal amount of Series 2012A Bonds on or prior to the applicable Record Date, such payment shall be made by wire transfer in immediately available funds to an account with a financial institution within the United States of America designated by such Owner.

SECTION 5. Maturities and Interest Rates of Series 2012A Bonds. The Series 2012A Bonds shall mature on the dates and in the amounts, with interest thereon at the rates, as follows:

<u>Maturity Dates</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
October 1, 2013		
April 1, 2014		
October 1, 2014		
April 1, 2015		
October 1, 2015		
April 1, 2016		
October 1, 2016		
April 1, 2017		
October 1, 2017		
April 1, 2018		

The interest on the Series 2012A Bonds shall be payable on April 1 and October 1 of each year, commencing on October 1, 2012, and continuing to and including their respective maturities, or redemption prior thereto.

SECTION 6. Authentication of Series 2012A Bonds. Upon the sale and execution thereof by the Corporation, the Trustee shall authenticate and deliver, to or upon a Written Request of the Corporation, the Series 2012A Bonds in the aggregate principal amount of \$XXX.

SECTION 7. Redemption of Series 2012A Bonds.

(a) The Series 2012A Bonds are subject to redemption prior to their maturity, as a whole, or in part, from prepaid Base Rental payments made by the City related to the 2012A Equipment from Net Proceeds under the terms and conditions of Section 4.01(a) of the Indenture.

(b) The Series 2012A Bonds are also subject to redemption following receipt by the Trustee of a Certificate of Completion for the Series 2012A Project from moneys remaining in the Series 2012A Project Account and transferred to the Redemption Fund under the terms and conditions of Section 4.01(b) of the Indenture.

(c) The Series 2012A Bonds are not subject to optional redemption prior to their maturity.

SECTION 8. Establishment of Accounts; Deposit of Proceeds of the Series 2012A Bonds and Other Moneys.

(a) The following accounts are hereby established within the funds and accounts indicated:

in the Base Rental Payment Fund

Series 2012A Base Rental Payment Account

Series 2012A Interest Account

Series 2012A Principal Account

in the Costs of Issuance Fund

Series 2012A Costs of Issuance Account

in the Reserve Fund

Series 2012A Reserve Account

in the Acquisition Fund

Series 2012A Project Account.

(b) The proceeds received from the sale of the Series 2012A Bonds (\$ _____) shall be deposited by the Trustee in the following respective accounts, as directed by a Written Request of the Corporation to be delivered on or prior to the date of delivery of the Series 2012A Bonds:

- (1) The Trustee shall deposit in the Series 2012A Interest Account \$_____ for capitalized interest.
- (2) The Trustee shall deposit in the Series 2012A Costs of Issuance Account, the amount of \$_____.

- (3) The Trustee shall deposit in the Series 2012A Reserve Account, an amount equal to \$_____, being the initial amount of the Series 2012A Reserve Requirement.
- (4) The Trustee shall deposit in the Working Capital Fund, the amount of \$5,000.00.
- (5) The Trustee shall deposit the remainder of said proceeds \$_____ in the Series 2012A Project Account.

SECTION 9. Series 2012A Equipment Prepayments.

The Trustee shall deposit all Series 2012A Equipment Prepayments in the Series 2012A Base Rental Payment Account and shall apply such amounts in accordance with the Written Request of the Corporation solely to the transfer of such amounts to the Series 2012A Interest Account or the Series 2012A Principal Account for payment of Base Rental payments with respect to the Series 2012A Bonds.

SECTION 10. Continuing Disclosure.

Notwithstanding any other provision of the Indenture, failure of the City to comply with the Series 2012A Continuing Disclosure Certificate shall not be considered an Event of Default; however, the Trustee may and, at the request of a Participating Underwriter (as defined in the Series 2012A Continuing Disclosure Certificate), or the Owners of at least twenty-five percent (25%) of the aggregate principal amount of the Outstanding Series 2012A Bonds, shall, or any Bondholder or Beneficial Owner (as defined in the Series 2012A Continuing Disclosure Certificate) may, take such actions as may be necessary and appropriate to cause the City to comply with the provisions of the Series 2012A Continuing Disclosure Certificate; provided that any such action may be instituted only in a federal or state court located in the City, and that the sole remedy under the Continuing Disclosure Certificate in the event of any failure of the City to comply with the Continuing Disclosure Certificate shall be an action to compel performance.

SECTION 11. Trustee's Fees and Expenses and Compliance with City Contracting Requirements.

Attached hereto as Exhibit B and hereby incorporated herein by reference is a listing of the Trustee's fees and charges. So long as any Series 2012A Bond remains Outstanding, the Trustee shall not increase any of the fees and charges on Exhibit B without the prior written consent of an Authorized Officer of the Corporation.

The Trustee further agrees to comply with and be bound by the current contracting requirements of the City Charter and Administrative Code as summarized in Exhibit C.

SECTION 12. Execution in Counterparts.

This Nineteenth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[balance of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have executed this Nineteenth Supplemental Indenture by their officers thereunto duly authorized as of the day and year first written above.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By _____
Authorized Officer

CITY AND COUNTY OF SAN FRANCISCO
FINANCE CORPORATION

By _____
President

Attest:

Chief Financial Officer

[Signature Page to Nineteenth Supplemental Indenture]

EXHIBIT A

FORM OF SERIES 2012A BONDS

UNLESS THIS SERIES 2012A BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE TRUSTEE FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY SERIES 2012A BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

No. R-

\$

**CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION
LEASE REVENUE BOND, SERIES 2012A (EQUIPMENT PROGRAM)**

Maturity Date

Interest Rate

Issue Date

CUSIP

%

_____, 2012

Registered Owner: _____

Principal Amount: _____ DOLLARS

THE CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION, a nonprofit public benefit corporation duly organized and existing under and pursuant to the laws of the State of California (herein called the "Corporation"), for value received, hereby promises to pay (but only out of the revenues hereinafter referred to) to the Registered Owner specified above, or registered assigns, on the Maturity Date specified above (subject to any right of prior redemption hereinafter provided for) the Principal Amount specified above in lawful money of the United States of America, and to pay interest thereon in like lawful money at the Interest Rate specified above, payable on April 1 and October 1 in each year (each, an "Interest Payment Date"), commencing October 1, 2012.

If this Series 2012A Bond is authenticated and registered on any date prior to the close of business on September 15, 2012, it shall bear interest from the issue date hereof. If authenticated during the period between any Record Date (defined as the 15th day of the month preceding an Interest Payment Date) and the close of business on its corresponding Interest Payment Date, it shall bear interest from such Interest Payment Date. Otherwise, this Series 2012A Bond shall bear interest from the Interest Payment Date immediately preceding the date of its authentication, provided, however, that if, at the time of authentication of this Series 2012A Bond, interest is then in default on outstanding Series 2012A Bonds, this Series 2012A Bond shall bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

The interest represented by this Series 2012A Bond is payable by check mailed to the Registered Owner at the address appearing on the bond registration books as of the close of business on the Record Date immediately preceding each Interest Payment Date; provided that upon the written request of at least \$1,000,000 in aggregate principal amount of Series 2012A Bonds on or prior to the applicable Record Date, such payment shall be made by wire transfer in immediately available funds to an account with a financial institution within the United States of America designated by such Owner. The principal hereof is payable at the Principal Corporate Trust Office of U.S. Bank National Association, as trustee (together with any successor, the "Trustee").

This Series 2012A Bond is one of a duly authorized issue of Series 2012A Bonds of the Corporation designated as the "City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program)" (herein called the "Series 2012A Bonds"), of an aggregate principal amount of \$XXX, all issued pursuant to the provisions of an Indenture by and between the Corporation and the Trustee, dated as of January 1, 1991, as amended and restated as of October 15, 1998, and as supplemented by a Nineteenth Supplemental Indenture, by and between the Corporation and the Trustee, dated as of April 1, 2012 (as so supplemented and as previously supplemented, the "Indenture"), providing for the issuance of the Series 2012A Bonds.

Capitalized terms used herein which are not defined herein shall have the meaning set forth in the Indenture.

Reference is hereby made to the Indenture (a copy of which is on file at said Principal Corporate Trust Office of the Trustee) for a description of the terms on which the Series 2012A Bonds are issued, the provisions with regard to the nature and extent of the Base Rental payment (as that term is defined in the Indenture), and the rights thereunder of the Owners of the Series 2012A Bonds and the rights, duties and immunities of the Trustee and the rights and obligations of the Corporation thereunder, to all of the provisions of which Indenture the Registered Owner of this Series 2012A Bond, by acceptance hereof, assents and agrees.

This Series 2012A Bond and the interest hereon and all other Series 2012A Bonds and the interest thereon (to the extent set forth in the Indenture) are payable from, and are secured by a charge and lien on, the Base Rental payments payable to the Corporation by the City and County of San Francisco (the "City") with respect to the Series 2012A Equipment pursuant to the Equipment Lease, by and between the Corporation, as lessor, and the City, as lessee, dated as of January 1, 1991, as amended and restated as of October 15, 1998, and as supplemented by Equipment Lease Supplement No. 18, by and between the Corporation and the City, dated as of April 1, 2012 (as so supplemented and as previously supplemented, the "Lease") and amounts held in the funds and accounts established pursuant to the Indenture (except the Rebate Fund) for the payment of the Series 2012A Bonds. As and to the extent set forth in the Indenture, all such amounts are pledged to and constitute a trust fund, in accordance with the terms hereof and the provisions of the Indenture, for the security and payment or redemption of, and for the security and payment of interest on, the Series 2012A Bonds; but nevertheless, in accordance with the Indenture, out of such amounts certain amounts may be applied for other purposes as provided in the Indenture.

The Series 2012A Bonds of this issue constitute special obligations, and evidence a special indebtedness, of the Corporation, which are a charge upon, and payable, both as to principal and interest, and as to any premiums upon the redemption of any thereof, solely from the amounts specified in the Indenture and in the proceedings for their issuance, and do not constitute a debt of the City, the State of California, or any of its political subdivisions and neither the City, the State of California, nor any of its political subdivisions is liable thereon, nor in any event shall the Series 2012A Bonds be payable out of any funds or property other than such amounts. The Series 2012A Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory debt limitation or restriction.

The rights and obligations of the Corporation and the Owners of the Series 2012A Bonds may be modified or amended at any time in the manner, to the extent and upon the terms provided in the Indenture, but no such modification or amendment shall (1) extend the fixed maturity of this Series 2012A Bond or reduce the rate of interest hereon or extend the time of payment of interest, or reduce the amount of the principal hereof, without the consent of the Owners hereof, or (2) reduce the percentage of Series 2012A Bonds required for the affirmative vote or written consent to an amendment or modification, or (3) modify any of the rights or obligations of the Trustee without the written assent thereto by the Trustee; all as more fully set forth in the Indenture.

The Series 2012A Bonds are subject to redemption under the circumstances prescribed and as provided in the Indenture. The Series 2012A Bonds are not subject to optional redemption.

If this Series 2012A Bond is called for redemption and payment is duly provided therefor as specified in the Indenture, interest shall cease to accrue hereon from and after the date fixed for redemption.

The Series 2012A Bonds are issuable only as fully registered bonds without coupons in the denomination of \$5,000 and any authorized multiple thereof. Subject to the limitations and conditions and upon

payment of the charges, if any, as provided in the Indenture, Series 2012A Bonds may be exchanged for a like aggregate principal amount of fully registered Series 2012A Bonds of any other authorized denominations subject to the conditions and restrictions contained in the Indenture.

This Series 2012A Bond is transferable by the Registered Owner hereof, in person or by attorney duly authorized in writing, at said office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Series 2012A Bond. Upon such transfer a new fully registered Series 2012A Bond or Series 2012A Bonds without coupons of authorized denomination or denominations, for the same aggregate principal amount and of the same maturity, will be issued to the transferee in exchange herefor.

The Corporation and the Trustee may treat the Registered Owner hereof as the absolute Owner hereof for all purposes, and the Corporation and the Trustee shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things and acts required to exist, to have happened or to have been performed precedent to and in the issuance of this Series 2012A Bond do exist, have happened or have been performed in due and regular time, form and manner as required by the Charter of the City and the laws of the State of California, and that the amount of this Series 2012A Bond, together with all other indebtedness of the Corporation, does not exceed any limit prescribed by any laws of the State of California or by the Charter of the City, and is not in excess of the amount of Series 2012A Bonds permitted to be issued under the Indenture.

This Series 2012A Bond shall not be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been signed by the Trustee.

IN WITNESS WHEREOF, THE CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION has caused this Lease Revenue Bond, Series 2012A (Equipment Program) to be executed in its name and on its behalf with the manual or facsimile signature of its President and its seal to be reproduced hereon and attested by the manual or facsimile signature of its Secretary or Assistant Secretary, all as of the issue date hereof.

CITY AND COUNTY OF SAN FRANCISCO FINANCE
CORPORATION

By _____
President

[Seal]

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is one of the City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program) described in the within-mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Dated: _____

By _____
Authorized Officer

OPINIONS OF CO-BOND COUNSEL

The following is a true copy of the text of the separate opinions rendered to the City and the Corporation by Squire Sanders (US) LLP and by Amira Jackmon, Attorney at Law, in connection with the original issuance of the Series 2012A Bonds. Those opinions are dated as of and premised on the transcript of proceedings examined and the law in effect on the date of the original delivery of the Series 2012A Bonds. A signed copy of those opinions are on file in the office of the Trustee.

Trustee

[TO BE INSERTED ON DELIVERY]

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned Series 2012A Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Trustee with full power of substitution in the premises.

Dated: _____

Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Series 2012A Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:

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

EXHIBIT B

TRUSTEE'S FEES AND EXPENSES

[TRUSTEE TO PROVIDE]

EXHIBIT C

ADDITIONAL CITY REQUIREMENTS

As used in this *Exhibit C*, "*Agreement*" means the Indenture, as supplemented by the Nineteenth Supplemental Indenture.

To the extent of any inconsistency between the provisions in this *Exhibit C* and provisions in *Exhibits C* of any existing Supplemental Indentures, the provisions of this *Exhibit C* shall control.

1. *Conflict of Interest.* Through its execution of this Agreement, Trustee acknowledges that it is familiar with the provision of Section 15.103 of the City's Charter, Article III, Chapter 2 of City's Campaign and Governmental Conduct Code, and Section 87100 et seq. and Section 1090 et seq. of the Government Code of the State of California, and certifies that it does not know of any facts which constitutes a violation of said provisions and agrees that it will immediately notify the City if it becomes aware of any such fact during the term of this Agreement.

2. *Proprietary or Confidential Information of City.* Trustee understands and agrees that, in the performance of the work or services under this Agreement or in contemplation thereof, Trustee may have access to private or confidential information which may be owned or controlled by City and that such information may contain proprietary or confidential details, the disclosure of which to third parties may be damaging to City. Trustee agrees that all information disclosed by City to Trustee shall be held in confidence and used only in performance of the Agreement. Trustee shall exercise the same standard of care to protect such information as a reasonably prudent Trustee would use to protect its own proprietary data.

3. *Ownership of Results.* Any interest of Trustee or its Subcontractors, in drawings, plans, specifications, blueprints, studies, reports, memoranda, computation sheets, computer files and media or other documents prepared by Trustee or its Subcontractors in connection with services to be performed under this Agreement, shall become the property of and will be transmitted to City. However, Trustee may retain and use copies for reference and as documentation of its experience and capabilities.

4. *Works for Hire.* If, in connection with services performed under this Agreement, Trustee or its Subcontractors create artwork, copy, posters, billboards, photographs, videotapes, audiotapes, systems designs, software, reports, diagrams, surveys, blueprints, source codes or any other original works of authorship, such works of authorship shall be works for hire as defined under Title 17 of the United States Code, and all copyrights in such works are the property of the City. If it is ever determined that any works created by Trustee or its Subcontractors under this Agreement are not works for hire under U.S. law, Trustee hereby assigns all copyrights to such works to the City, and agrees to provide any material and execute any documents necessary to effectuate such assignment. With the approval of the City, Trustee

may retain and use copies of such works for reference and as documentation of its experience and capabilities.

5. *Audit and Inspection of Records.* Trustee agrees to maintain and make available to the City, during regular business hours, accurate books and accounting records relating to its work under this Agreement. Trustee will permit City to audit, examine and make excerpts and transcripts from such books and records, and to make audits of all invoices, materials, payrolls, records or personnel and other data related to all other matters covered by this Agreement, whether funded in whole or in part under this Agreement. Trustee shall maintain such data and records in an accessible location and condition for a period of not less than five years after final payment under this Agreement or until after final audit has been resolved, whichever is later. The State of California or any federal agency having an interest in the subject matter of this Agreement shall have the same rights conferred upon City by this Section.

6. *Subcontracting.* Trustee is prohibited from subcontracting this Agreement or any part of it unless such subcontracting is first approved by City in writing. Neither party shall, on the basis of this Agreement, contract on behalf of or in the name of the other party. An agreement made in violation of this provision shall confer no rights on any party and shall be null and void.

7. *Assignment.* The services to be performed by Trustee are personal in character and neither this Agreement nor any duties or obligations hereunder may be assigned or delegated by the Trustee unless first approved by City by written instrument executed and approved in the same manner as this Agreement.

8. *Non-Waiver of Rights.* The omission by either party at any time to enforce any default or right reserved to it, or to require performance of any of the terms, covenants, or provisions hereof by the other party at the time designated, shall not be a waiver of any such default or right to which the party is entitled, nor shall it in any way affect the right of the party to enforce such provisions thereafter.

9. *Earned Income Credit (EIC) Forms.* Administrative Code section 12O requires that employers provide their employees with IRS Form W-5 (The Earned Income Credit Advance Payment Certificate) and the IRS EIC Schedule, as set forth below. Employers can locate these forms at the IRS Office, on the Internet, or anywhere that Federal Tax Forms can be found. Trustee shall provide EIC Forms to each Eligible Employee at each of the following times: (i) within thirty days following the date on which this Agreement becomes effective (unless Trustee has already provided such EIC Forms at least once during the calendar year in which such effective date falls); (ii) promptly after any Eligible Employee is hired by Trustee; and (iii) annually between January 1 and January 31 of each calendar year during the term of this Agreement. Failure to comply with any requirement contained in subparagraph (a) of this Section shall constitute a material breach by Trustee of the terms of this Agreement. If, within thirty days after Trustee receives written notice of such a breach, Trustee fails to cure such breach or, if such breach cannot reasonably be cured within such period of thirty days, Trustee fails to commence efforts to cure within such period or thereafter fails to diligently pursue such cure to completion, the City may pursue any rights or remedies available under this Agreement.

or under applicable law. Any Subcontract entered into by Trustee shall require the Subcontractor to comply, as to the Subcontractor's Eligible Employees, with each of the terms of this section. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Section 12O of the San Francisco Administrative Code.

10. *Local Business Enterprise Utilization; Liquidated Damages.*

(a) *The LBE Ordinance.* Trustee, shall comply with all the requirements of the Local Business Enterprise and Non-Discrimination in Contracting Ordinance set forth in Chapter 14B of the San Francisco Administrative Code as it now exists or as it may be amended in the future (collectively the "*LBE Ordinance*"), provided such amendments do not materially increase Trustee's obligations or liabilities, or materially diminish Trustee's rights, under this Agreement. Such provisions of the LBE Ordinance are incorporated by reference and made a part of this Agreement as though fully set forth in this section. Trustee's willful failure to comply with any applicable provisions of the LBE Ordinance is a material breach of Trustee's obligations under this Agreement and shall entitle City, subject to any applicable notice and cure provisions set forth in this Agreement, to exercise any of the remedies provided for under this Agreement, under the LBE Ordinance or otherwise available at law or in equity, which remedies shall be cumulative unless this Agreement expressly provides that any remedy is exclusive. In addition, Trustee shall comply fully with all other applicable local, state and federal laws prohibiting discrimination and requiring equal opportunity in contracting, including subcontracting.

(b) *Compliance and Enforcement.* If Trustee willfully fails to comply with any of the provisions of the LBE Ordinance, the rules and regulations implementing the LBE Ordinance, or the provisions of this Agreement pertaining to LBE participation, Trustee shall be liable for liquidated damages in an amount equal to Trustee's net profit on this Agreement, or 10% of the total amount of this Agreement, or \$1,000, whichever is greatest. The Director of the City's Human Rights Commission or any other public official authorized to enforce the LBE Ordinance (separately and collectively, the "*Director of HRC*") may also impose other sanctions against Trustee authorized in the LBE Ordinance, including declaring the Trustee to be irresponsible and ineligible to contract with the City for a period of up to five years or revocation of the Trustee's LBE certification. The Director of HRC will determine the sanctions to be imposed, including the amount of liquidated damages, after investigation pursuant to Administrative Code §14B.17. By entering into this Agreement, Trustee acknowledges and agrees that any liquidated damages assessed by the Director of the HRC shall be payable to City upon demand. Trustee further acknowledges and agrees that any liquidated damages assessed may be withheld from any monies due to Trustee on any contract with City. Trustee agrees to maintain records necessary for monitoring its compliance with the LBE Ordinance for a period of three years following termination or expiration of this Agreement, and shall make such records available for audit and inspection by the Director of HRC or the Controller upon request.

11. *Nondiscrimination; Penalties.*

(a) *Trustee Shall Not Discriminate.* In the performance of this Agreement, Trustee agrees not to discriminate against any employee, City and County employee working with such Trustee or Subcontractor, applicant for employment with such Trustee or Subcontractor, or

against any person seeking accommodations, advantages, facilities, privileges, services, or membership in all business, social, or other establishments or organizations, on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, hNinet, wNinet, sex, sexual orientation, gender identity, domestic partner status, marital status, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), or association with members of such protected classes, or in retaliation for opposition to discrimination against such classes.

(b) *Subcontracts.* Trustee shall incorporate by reference in all subcontracts the provisions of §§12B.2(a), 12B.2(c)-(k), and 12C.3 of the San Francisco Administrative Code (copies of which are available from Purchasing) and shall require all Subcontractors to comply with such provisions. Trustee's failure to comply with the obligations in this subsection shall constitute a material breach of this Agreement.

(c) *Nondiscrimination in Benefits.* Trustee does not as of the date of this Agreement and will not during the term of this Agreement, in any of its operations in San Francisco, on real property owned by San Francisco, or where work is being performed for the City elsewhere in the United States, discriminate in the provision of bereavement leave, family medical leave, health benefits, membership or membership discounts, moving expenses, pension and retirement benefits or travel benefits, as well as any benefits other than the benefits specified above, between employees with domestic partners and employees with spouses, and/or between the domestic partners and spouses of such employees, where the domestic partnership has been registered with a governmental entity pursuant to state or local law authorizing such registration, subject to the conditions set forth in §12B.2(b) of the San Francisco Administrative Code.

(d) *Condition to Contract.* As a condition to this Agreement, Trustee shall execute the "Chapter 12B Declaration: Nondiscrimination in Contracts and Benefits" form (form HRC-12B-101) with supporting documentation and secure the approval of the form by the San Francisco Human Rights Commission.

(e) *Incorporation of Administrative Code Provisions by Reference.* The provisions of Chapters 12B and 12C of the San Francisco Administrative Code are incorporated in this Section by reference and made a part of this Agreement as though fully set forth herein. Trustee shall comply fully with and be bound by all of the provisions that apply to this Agreement under such Chapters, including but not limited to the remedies provided in such Chapters. Without limiting the foregoing, Trustee understands that pursuant to §§12B.2(h) and 12C.3(g) of the San Francisco Administrative Code, a penalty of \$50 for each person for each calendar day during which such person was discriminated against in violation of the provisions of this Agreement may be assessed against Trustee and/or deducted from any payments due Trustee.

12. *MacBride Principles—Northern Ireland.* Pursuant to San Francisco Administrative Code §12F.5, the City and County of San Francisco urges companies doing business in Northern Ireland to move towards resolving employment inequities, and encourages such companies to abide by the MacBride Principles. The City and County of San Francisco urges San Francisco companies to do business with corporations that abide by the MacBride Principles. By signing

below, the person executing this agreement on behalf of Trustee acknowledges and agrees that he or she has read and understood this section.

13. *Tropical Hardwood and Virgin Redwood Ban.* Pursuant to §804(b) of the San Francisco Environment Code, the City and County of San Francisco urges Trustees not to import, purchase, obtain, or use for any purpose, any tropical hardwood, tropical hardwood wood product, virgin redwood or virgin redwood wood product.

14. *Drug-Free Workplace Policy.* Trustee acknowledges that pursuant to the Federal Drug-Free Workplace Act of 1989, the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance is prohibited on City premises. Trustee agrees that any violation of this prohibition by Trustee, its employees, agents or assigns will be deemed a material breach of this Agreement.

15. *Resource Conservation.* Chapter 5 of the San Francisco Environment Code ("*Resource Conservation*") is incorporated herein by reference. Failure by Trustee to comply with any of the applicable requirements of Chapter 5 will be deemed a material breach of contract.

16. *Compliance with Americans with Disabilities Act.* Trustee acknowledges that, pursuant to the Americans with Disabilities Act (ADA), programs, services and other activities provided by a public entity to the public, whether directly or through a Trustee, must be accessible to the disabled public. Trustee shall provide the services specified in this Agreement in a manner that complies with the ADA and any and all other applicable federal, state and local disability rights legislation. Trustee agrees not to discriminate against disabled persons in the provision of services, benefits or activities provided under this Agreement and further agrees that any violation of this prohibition on the part of Trustee, its employees, agents or assigns will constitute a material breach of this Agreement.

17. *Sunshine Ordinance.* In accordance with San Francisco Administrative Code §67.24(e), contracts, Trustees' bids, responses to solicitations and all other records of communications between City and persons or firms seeking contracts, shall be open to inspection immediately after a contract has been awarded. Nothing in this provision requires the disclosure of a private person or organization's net worth or other proprietary financial data submitted for qualification for a contract or other benefit until and unless that person or organization is awarded the contract or benefit. Information provided which is covered by this paragraph will be made available to the public upon request.

18. *Public Access to Meetings and Records.* If the Trustee receives a cumulative total per year of at least \$250,000 in City funds or City-administered funds and is a non-profit organization as defined in Chapter 12L of the San Francisco Administrative Code, Trustee shall comply with and be bound by all the applicable provisions of that Chapter. By executing this Agreement, the Trustee agrees to open its meetings and records to the public in the manner set forth in §§12L.4 and 12L.5 of the Administrative Code. Trustee further agrees to make good faith efforts to promote community membership on its Board of Directors in the manner set forth in §12L.6 of the Administrative Code. The Trustee acknowledges that its material failure to

comply with any of the provisions of this paragraph shall constitute a material breach of this Agreement. The Trustee further acknowledges that such material breach of the Agreement shall be grounds for the City to terminate and/or not renew the Agreement, partially or in its entirety.

19. *Limitations on Contributions.* Through execution of this Agreement, Trustee acknowledges that it is familiar with section 1.126 of the City's Campaign and Governmental Conduct Code, which prohibits any person who contracts with the City for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (1) an individual holding a City elective office if the contract must be approved by the individual, a board on which that individual serves, or the board of a state agency on which an appointee of that individual serves, (2) a candidate for the office held by such individual, or (3) a committee controlled by such individual, at any time from the commencement of negotiations for the contract until the later of either the termination of negotiations for such contract or six months after the date the contract is approved. Trustee acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of \$50,000 or more. Trustee further acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of Trustee's board of directors; Trustee's chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than 20 percent in Trustee; any Subcontractor listed in the bid or contract; and any committee that is sponsored or controlled by Trustee. Additionally, Trustee acknowledges that Trustee must inform each of the persons described in the preceding sentence of the prohibitions contained in Section 1.126. Trustee further agrees to provide to City the names of each person, entity or committee described above.

20. *Requiring Minimum Compensation for Covered Employees.* (a) Trustee agrees to comply fully with and be bound by all of the provisions of the Minimum Compensation Ordinance (MCO), as set forth in San Francisco Administrative Code Chapter 12P (Chapter 12P), including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 12P are incorporated herein by reference and made a part of this Agreement as though fully set forth. The text of the MCO is available on the web at www.sfgov.org/olse/mco. A partial listing of some of Trustee's obligations under the MCO is set forth in this Section. Trustee is required to comply with all the provisions of the MCO, irrespective of the listing of obligations in this Section.

(b) The MCO requires Trustee to pay Trustee's employees a minimum hourly gross compensation wage rate and to provide minimum compensated and uncompensated time off. The minimum wage rate may change from year to year and Trustee is obligated to keep informed of the then-current requirements. Any subcontract entered into by Trustee shall require the Subcontractor to comply with the requirements of the MCO and shall contain contractual obligations substantially the same as those set forth in this Section. It is Trustee's obligation to ensure that any Subcontractors of any tier under this Agreement comply with the requirements of the MCO. If any Subcontractor under this Agreement fails to comply, City may pursue any of the remedies set forth in this Section against Trustee.

(c) Trustee shall not take adverse action or otherwise discriminate against an employee or other person for the exercise or attempted exercise of rights under the MCO. Such actions, if taken within 90 days of the exercise or attempted exercise of such rights, will be rebuttably presumed to be retaliation prohibited by the MCO.

(d) Trustee shall maintain employee and payroll records as required by the MCO. If Trustee fails to do so, it shall be presumed that the Trustee paid no more than the minimum wage required under State law.

(e) The City is authorized to inspect Trustee's job sites and conduct interviews with employees and conduct audits of Trustee.

(f) Trustee's commitment to provide the Minimum Compensation is a material element of the City's consideration for this Agreement. The City in its sole discretion shall determine whether such a breach has occurred. The City and the public will suffer actual damage that will be impractical or extremely difficult to determine if the Trustee fails to comply with these requirements. Trustee agrees that the sums set forth in Section 12P.6.1 of the MCO as liquidated damages are not a penalty, but are reasonable estimates of the loss that the City and the public will incur for Trustee's noncompliance. The procedures governing the assessment of liquidated damages shall be those set forth in Section 12P.6.2 of Chapter 12P.

(g) Trustee understands and agrees that if it fails to comply with the requirements of the MCO, the City shall have the right to pursue any rights or remedies available under Chapter 12P (including liquidated damages), under the terms of the contract, and under applicable law. If, within 30 days after receiving written notice of a breach of this Agreement for violating the MCO, Trustee fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Trustee fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City shall have the right to pursue any rights or remedies available under applicable law, including those set forth in Section 12P.6(c) of Chapter 12P. Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City.

(h) Trustee represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the MCO.

(i) If Trustee is exempt from the MCO when this Agreement is executed because the cumulative amount of agreements with this department for the fiscal year is less than \$25,000, but Trustee later enters into an agreement or agreements that cause Trustee to exceed that amount in a fiscal year, Trustee shall thereafter be required to comply with the MCO under this Agreement. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between the Trustee and this department to exceed \$25,000 in the fiscal year.

21. *Requiring Health Benefits for Covered Employees.* Trustee agrees to comply fully with and be bound by all of the provisions of the Health Care Accountability Ordinance (HCAO), as set forth in San Francisco Administrative Code Chapter 12Q, including the remedies

provided, and implementing regulations, as the same may be amended from time to time. The provisions of Chapter 12Q are incorporated by reference and made a part of this Agreement as though fully set forth herein. The text of the HCAO is available on the web at www.sfgov.org/olse. Capitalized terms used in this Section and not defined in this Agreement shall have the meanings assigned to such terms in Chapter 12Q.

(a) For each Covered Employee, Trustee shall provide the appropriate health benefit set forth in Section 12Q.3 of the HCAO. If Trustee chooses to offer the health plan option, such health plan shall meet the minimum standards set forth by the San Francisco Health Commission.

(b) Notwithstanding the above, if the Trustee is a small business as defined in Section 12Q.3(e) of the HCAO, it shall have no obligation to comply with part (a) above.

(c) Trustee's failure to comply with the HCAO shall constitute a material breach of this agreement. City shall notify Trustee if such a breach has occurred. If, within 30 days after receiving City's written notice of a breach of this Agreement for violating the HCAO, Trustee fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, Trustee fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, City shall have the right to pursue the remedies set forth in 12Q.5.1 and 12Q.5(f)(1-6). Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to City.

(d) Any Subcontract entered into by Trustee shall require the Subcontractor to comply with the requirements of the HCAO and shall contain contractual obligations substantially the same as those set forth in this Section. Trustee shall notify City's Office of Contract Administration when it enters into such a Subcontract and shall certify to the Office of Contract Administration that it has notified the Subcontractor of the obligations under the HCAO and has imposed the requirements of the HCAO on Subcontractor through the Subcontract. Each Trustee shall be responsible for its Subcontractors' compliance with this Chapter. If a Subcontractor fails to comply, the City may pursue the remedies set forth in this Section against Trustee based on the Subcontractor's failure to comply, *provided* that City has first provided Trustee with notice and an opportunity to obtain a cure of the violation.

(e) Trustee shall not discharge, reduce in compensation, or otherwise discriminate against any employee for notifying City with regard to Trustee's noncompliance or anticipated noncompliance with the requirements of the HCAO, for opposing any practice proscribed by the HCAO, for participating in proceedings related to the HCAO, or for seeking to assert or enforce any rights under the HCAO by any lawful means.

(f) Trustee represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the HCAO.

(g) Trustee shall maintain employee and payroll records in compliance with the California Labor Code and Industrial Welfare Commission orders, including the number of hours each employee has worked on the City Contract.

(h) Trustee shall keep itself informed of the current requirements of the HCAO.

(i) Trustee shall provide reports to the City in accordance with any reporting standards promulgated by the City under the HCAO, including reports on Subcontractors and Subtenants, as applicable.

(j) Trustee shall provide City with access to records pertaining to compliance with HCAO after receiving a written request from City to do so and being provided at least ten business days to respond.

(k) Trustee shall allow City to inspect Trustee's job sites and have access to Trustee's employees in order to monitor and determine compliance with HCAO.

(l) City may conduct random audits of Trustee to ascertain its compliance with HCAO. Trustee agrees to cooperate with City when it conducts such audits.

(m) If Trustee is exempt from the HCAO when this Agreement is executed because its amount is less than \$25,000 (\$50,000 for nonprofits), but Trustee later enters into an agreement or agreements that cause Trustee's aggregate amount of all agreements with City to reach \$75,000, all the agreements shall be thereafter subject to the HCAO. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between Trustee and the City to be equal to or greater than \$75,000 in the fiscal year.

22. *Prohibition on Political Activity with City Funds.* In accordance with San Francisco Administrative Code Chapter 12.G, Trustee may not participate in, support, or attempt to influence any political campaign for a candidate or for a ballot measure (collectively, "*Political Activity*") in the performance of the services provided under this Agreement. Trustee agrees to comply with San Francisco Administrative Code Chapter 12.G and any implementing rules and regulations promulgated by the City's Controller. The terms and provisions of Chapter 12.G are incorporated herein by this reference. In the event Trustee violates the provisions of this section, the City may, in addition to any other rights or remedies available hereunder, (i) terminate this Agreement, and (ii) prohibit Trustee from bidding on or receiving any new City contract for a period of two (2) years. The Controller will not consider Trustee's use of profit as a violation of this section.

23. *Preservative-treated Wood Containing Arsenic.* Trustee may not purchase preservative-treated wood products containing arsenic in the performance of this Agreement unless an exemption from the requirements of Chapter 13 of the San Francisco Environment Code is obtained from the Department of the Environment under Section 1304 of the Code. The term "*preservative-treated wood containing arsenic*" shall mean wood treated with a preservative that contains arsenic, elemental arsenic, or an arsenic copper combination, including, but not limited to, chromated copper arsenate preservative, ammoniacal copper zinc arsenate preservative, or ammoniacal copper arsenate preservative. Trustee may purchase preservative-treated wood products on the list of environmentally preferable alternatives prepared and adopted by the Department of the Environment. This provision does not preclude Trustee from purchasing preservative-treated wood containing arsenic for saltwater immersion.

The term "*saltwater immersion*" shall mean a pressure-treated wood that is used for construction purposes or facilities that are partially or totally immersed in saltwater.

24. *Compliance with Laws.* Trustee shall keep itself fully informed of the City's Charter, codes, ordinances and regulations of the City and of all state, and federal laws in any manner affecting the performance of this Agreement, and must at all times comply with such local codes, ordinances, and regulations and all applicable laws as they may be amended from time to time.

25. *Protection of Private Information.* Trustee has read and agrees to the terms set forth in San Francisco Administrative Code Sections 12M.2, "Nondisclosure of Private Information," and 12M.3, "Enforcement" of Administrative Code Chapter 12M, "Protection of Private Information," which are incorporated herein as if fully set forth. Trustee agrees that any failure of Contactor to comply with the requirements of Section 12M.2 of this Chapter shall be a material breach of the Contract. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate the Contract, bring a false claim action against the Trustee pursuant to Chapter 6 or Chapter 21 of the Administrative Code, or debar the Trustee.

26. *Graffiti Removal.* Graffiti is detrimental to the health, safety and welfare of the community in that it promotes a perception in the community that the laws protecting public and private property can be disregarded with impunity. This perception fosters a sense of disrespect of the law that results in an increase in crime; degrades the community and leads to urban blight; is detrimental to property values, business opportunities and the enjoyment of life; is inconsistent with the City's property maintenance goals and aesthetic standards; and results in additional graffiti and in other properties becoming the target of graffiti unless it is quickly removed from public and private property. Graffiti results in visual pollution and is a public nuisance. Graffiti must be abated as quickly as possible to avoid detrimental impacts on the City and County and its residents, and to prevent the further spread of graffiti. Trustee shall remove all graffiti from any real property owned or leased by Trustee in the City and County of San Francisco within forty-Ninet (48) hours of the earlier of Trustee's (a) discovery or notification of the graffiti or (b) receipt of notification of the graffiti from the Department of Public Works. This section is not intended to require a Trustee to breach any lease or other agreement that it may have concerning its use of the real property. The term "*graffiti*" means any inscription, word, figure, marking or design that is affixed, marked, etched, scratched, drawn or painted on any building, structure, fixture or other improvement, whether permanent or temporary, including by way of example only and without limitation, signs, banners, billboards and fencing surrounding construction sites, whether public or private, without the consent of the owner of the property or the owner's authorized agent, and which is visible from the public right-of-way. "Graffiti" shall not include: (1) any sign or banner that is authorized by, and in compliance with, the applicable requirements of the San Francisco Public Works Code, the San Francisco Planning Code or the San Francisco Building Code; or (2) any mural or other painting or marking on the property that is protected as a work of fine art under the California Art Preservation Act (California Civil Code Sections 987 et seq.) or as a work of visual art under the Federal Visual Artists Rights Act of 1990 (17 U.S.C. §§ 101 et seq.).

OFFICIAL NOTICE OF SALE

\$XXX*

**CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION
LEASE REVENUE BONDS
SERIES 2012A (EQUIPMENT PROGRAM)**

The City and County of San Francisco Finance Corporation will receive bids for the above-referenced Bonds by either the electronic bidding system specified on the Official Notice of Sale or written sealed bids, on the date and up to the time specified below:

SALE DATE: _____, 2012
(Subject to postponement or cancellation in accordance
with this Official Notice of Sale)

TIME: 8:30 a.m. (California time)

PLACE: 1 Dr. Carlton B. Goodlett Place, Room 336
San Francisco, California 94102

Telephone, telefax or telegraph bids will not be accepted. If the Bonds are awarded by the Corporation, it is anticipated that delivery will be made on or about _____

* Subject to adjustment in accordance with this Official Notice of Sale.

OFFICIAL NOTICE OF SALE

\$XXX*

**CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION
LEASE REVENUE BONDS
SERIES 2012A (EQUIPMENT PROGRAM)**

NOTICE IS HEREBY GIVEN that either electronic or written sealed all-or-nothing bids will be received, by the City and County of San Francisco Finance Corporation (the "Corporation") for the purchase of \$XXX* aggregate principal amount of City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program) (the "Bonds").

Electronic bids must be submitted solely through Iperio LLC's BiDCOMP™/Parity® System ("Parity"), as the only approved electronic bidding service for the Bonds, and written sealed bids must be delivered at the Office of Public Finance, City Hall, Room 336, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102, on the date and up to the time specified below:

_____, 2012 until 8:30 a.m., California time

(subject to postponement in accordance with this Official Notice of Sale)

Bidding procedures and sale terms are as described in this Official Notice of Sale. The Bonds are described in the Preliminary Official Statement for the Bonds dated _____, 2012 (the "Preliminary Official Statement").

Each bidder choosing to submit a bid via Parity shall be solely responsible for registering to bid via Parity and for all costs, fees or other expenses incurred by the bidder in connection with the bid and/or the use of Parity. The use of Parity shall be at the bidder's risk. Each bidder expressly assumes the risk for any error contained in any bid submitted through Parity, or for failure of any bid to be transmitted or received including without limitation the risk of any incomplete or untimely bid submitted by such bidder by reason of failed or garbled transmissions, mechanical failure, engaged telecommunications lines, or any other cause. None of the Corporation, Counsel to the Corporation, the City and County of San Francisco ("City"), counsel to the City or any consultant or legal representative of the Corporation or the City, assumes any responsibility for any such error or failed or garbled transmission of any bid. The official time of receipt of bids will be determined by the City's Director of Public Finance, acting on behalf of the Corporation, and the Corporation will not be required to accept the time kept by Parity as the official time. Additional terms and conditions regarding the use of Parity are set forth below in "TERMS OF SALE-Form of Bids; Delivery of Bids."

THE RECEIPT OF BIDS ON _____, 2012* MAY BE POSTPONED OR CANCELLED BY THE CORPORATION AT OR PRIOR TO THE TIME BIDS ARE TO BE RECEIVED. NOTICE OF SUCH POSTPONEMENT OR CANCELLATION WILL BE COMMUNICATED THROUGH THE BOND BUYER WIRE, THOMSON FINANCIAL, OR BLOOMBERG BUSINESS NEWS (INDIVIDUALLY, A "NEWS SERVICE") AND/OR PARITY, AS SOON AS PRACTICABLE FOLLOWING SUCH POSTPONEMENT OR CANCELLATION. See "TERMS OF SALE-Postponement or Cancellation of Sale." Notice of the new date and time for receipt of bids shall be given through a News Service and/or Parity as soon as practicable following a postponement and no later than 1:00 p.m., California time, on the business day preceding the new date for receiving bids. If the sale is canceled, all written sealed bids will be returned unopened.

As an accommodation to bidders, notice of such postponement and of the new sale date and time will be given

* Subject to adjustment in accordance with this Official Notice of Sale

to any bidder requesting such notice from the Financial Advisor to the Corporation: Kitahata & Company, 137 Joost Avenue, San Francisco, CA 94131 Attention: Gary R. Kitahata, Principal, 415-710-1251; email gkitahata@gmail.com and fax 415-276-3777 (the "Financial Advisor"); provided, however, that failure of any bidder to receive such supplemental notice shall not affect the sufficiency of any such notice or the legality of the sale. See "TERMS OF SALE – Postponement or Cancellation of Sale."

Other than with respect to postponement or cancellation as described above, the Corporation reserves the right to modify or amend this Official Notice of Sale in any respect; provided, however, that any such modification or amendment will be communicated to potential bidders through a News Service and/or Parity prior to the sale. Failure of any potential bidder to receive notice of any modification or amendment will not affect the sufficiency of any such notice or the legality of the sale. See "TERMS OF SALE–Right to Modify or Amend."

This Official Notice of Sale will be submitted for posting to the Parity bid delivery system (as described in "TERMS OF SALE – Form of Bids; Delivery of Bids" below). In the event the summary of the terms of sale of the Bonds posted on Parity conflicts with this Official Notice of Sale, or any amendment hereto, in any respect, the terms of this Official Notice of Sale and any amendment hereto shall control.

TERMS RELATING TO THE BONDS

THE TERMS, AUTHORITY FOR EXECUTION AND DELIVERY, PURPOSES, REPAYMENT, SECURITY, FORM OF LEGAL OPINIONS OF CO-BOND COUNSEL AND OTHER INFORMATION REGARDING THE BONDS ARE PRESENTED IN THE PRELIMINARY OFFICIAL STATEMENT, WHICH EACH BIDDER IS DEEMED TO HAVE OBTAINED AND REVIEWED PRIOR TO BIDDING FOR THE BONDS. THIS OFFICIAL NOTICE OF SALE GOVERNS ONLY THE TERMS OF SALE, BIDDING, AWARD AND CLOSING PROCEDURES FOR THE BONDS. THE DESCRIPTION OF THE BONDS CONTAINED IN THIS OFFICIAL NOTICE OF SALE IS QUALIFIED IN ALL RESPECTS BY THE DESCRIPTION OF THE BONDS CONTAINED IN THE PRELIMINARY OFFICIAL STATEMENT.

Subject to the foregoing, the Bonds are generally described as follows:

Issue. The \$XXX* aggregate principal amount of City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program) will be issued as fully registered bonds without coupons in book-entry form, all dated the date of delivery, which is expected to be _____, 2012*. If the sale is postponed, notice of the new date of the sale will also set forth the new date of delivery of the Bonds.

Book-Entry Only. The Bonds will be registered in the name of a nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, and the Purchaser of the Bonds (the process to determine the Purchaser of the Bonds is described under "TERMS OF SALE – Process for Award") will not receive bond certificates representing its interest in the Bonds purchased. As of the date of award of the Bonds, the Purchaser must either participate in DTC or must clear through or maintain a custodial relationship with an entity that participates in DTC.

Interest Rates. Interest on the Bonds will be payable semiannually on April 1 and October 1 of each year (each, an "Interest Payment Date"), commencing October 1, 2012 and continuing to and including their respective Maturity Date (defined below) or on prepayment prior thereto. Interest will be calculated on the basis of a 30-day month, 360-day year from the date of the Bonds. Bidders must specify the rate or rates of interest which the Bonds will bear. Bidders may specify any number of separate rates, and the same rate or rates may be repeated as often as desired, provided that:

* Subject to adjustment in accordance with this Official Notice of Sale.

- (i) The maximum interest rate bid shall not exceed six percent (6%) per annum;
- (ii) Each interest rate specified in any bid must be a multiple of one-eighth or one-twentieth of one percent ($1/8$ or $1/20$ of 1%) per annum and a zero rate of interest cannot be named;
- (iii) Each Bond shall bear interest from its date to its stated maturity date at the single rate of interest specified in the bid;
- (iv) A single interest payment shall be due on each Bond on each Interest Payment Date, and no supplemental payments will be permitted; and
- (v) All Bonds maturing at any one time shall bear the same rate of interest.

Principal Payments. The Bonds shall mature on April 1 and October 1 (each a "Principal Payment Date") of each year, commencing October 1, 2013 as set forth below. Subject to adjustment as hereinafter provided, the principal amount maturing on each Principal Payment Date is as follows:

MATURITY	PRINCIPAL AMOUNT*
October 1, 2013	\$
April 1, 2014	
October 1, 2014	
April 1, 2015	
October 1, 2015	
April 1, 2016	
October 1, 2016	
April 1, 2017	
October 1, 2017	
April 1, 2018	

Adjustment of Principal Payments. The principal amounts set forth in this Official Notice of Sale reflect certain estimates of the Corporation with respect to the likely interest rates of the winning bid. **Potential bidders will be notified via a News Service and/or Parity prior to the sale of any change to the principal payment schedule for the Bonds to be utilized for the bidding process.** The Corporation reserves the right to change the principal payment schedule set forth above after the determination of the apparent winning bidder (see "TERMS OF SALE -Process of Award"), by increasing or decreasing the aggregate principal amount of the Bonds by adjusting one or more principal payments of the Bonds in increments of \$5,000, as determined in the sole discretion of the Corporation, for the purpose of achieving substantially level debt service on the Bonds. Any such adjustment of principal payments with respect to the Bonds shall be based on the schedule of principal payments provided by the Corporation to be used as the basis of bids for the Bonds. Any such adjustment will not change the average per bond dollar amount of the Purchaser's discount. See also "TERMS OF SALE-Right to Modify or Amend," regarding the Corporation's right to modify or amend this Official Notice of Sale in any respect including, without limitation, increasing or decreasing the principal amount of any serial maturity or mandatory sinking fund payment for the Bonds and adding or deleting serial or term maturity and mandatory sinking fund payment dates, along with corresponding principal amounts with respect thereto.

* Subject to adjustment in accordance with this Official Notice of Sale.

IN THE EVENT OF ANY SUCH ADJUSTMENT, NO REBIDDING OR RECALCULATION OF THE BIDS SUBMITTED WILL BE REQUIRED OR PERMITTED AND NO SUCCESSFUL BID MAY BE WITHDRAWN. A PURCHASER MAY NOT CHANGE THE INTEREST RATES IN ITS BID OR THE REOFFERING PRICES IN ITS REOFFERING PRICE CERTIFICATE AS A RESULT OF ANY CHANGES MADE TO THE PRINCIPAL PAYMENTS OF THE BONDS IN ACCORDANCE WITH THIS OFFICIAL NOTICE OF SALE.

No Optional Redemption. The Bonds are not subject to optional redemption prior to maturity.

Special Redemption. The Bonds are subject to redemption at par plus accrued interest, without premium, on any date prior to their maturity, as a whole, or in part, from prepaid rental payments made by the City from the Net Proceeds of any commercial insurance, self-insurance or condemnation award with respect to the Equipment if such Net Proceeds are not used to repair, replace or restore the Equipment.

The Bonds are also subject to redemption, in part, without premium, on the first practicable date for which notice of redemption can be given, following receipt by U.S. Bank National Association, as trustee (the "Trustee"), of a Certificate of Completion, from moneys remaining in the Series 2012A Project Account and transferred to the Redemption Fund.

Municipal Bond Insurance at Bidder's Option. The Corporation has not taken any steps to qualify the Bonds for municipal bond insurance and makes no representation as to whether the Bonds will qualify for municipal bond insurance. Payment of any insurance premium and satisfaction of any conditions to the issuance of a municipal bond insurance policy and payment of any additional rating agency fees shall be the sole responsibility of the bidder. **In particular, neither the Corporation or the City will amend or supplement the documents authorizing the issuance of the Bonds, the Indenture or Lease in any way, nor will either agree to enter into any additional agreement with respect to the provision of any such policy. FAILURE OF THE INSURANCE PROVIDER TO ISSUE ITS POLICY SHALL NOT CONSTITUTE CAUSE FOR A FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF OR PAY FOR THE BONDS.**

If the Purchaser exercises this option, the Purchaser must provide the Corporation with the municipal bond insurance commitment, including the amount of the policy premium, as well as information with respect to the municipal bond insurance policy and the insurance provider for inclusion in the final Official Statement within two (2) business days following the award of the Bonds by the Corporation. The Corporation will require a certificate from the insurance provider substantially in the form attached hereto as Exhibit A on or prior to the date of delivery of the Bonds, as well as an opinion of counsel to the insurance provider regarding the enforceability of the municipal bond insurance policy and a tax certificate, each in form reasonably satisfactory to the Corporation and Squire Sanders (US) LLP and Amira Jackmon, Attorney at Law (collectively, "Co-Bond Counsel"). **THE PURCHASER SHALL PAY ALL COSTS ASSOCIATED WITH ANY DECISION OF THE CORPORATION TO AMEND, SUPPLEMENT, REPRINT AND/OR "STICKER" THE FINAL OFFICIAL STATEMENT AS A RESULT OF A FAILURE BY THE PURCHASER TO TIMELY PROVIDE INFORMATION FOR THE FINAL OFFICIAL STATEMENT OR ANY SUBSEQUENT EVENT WHICH RESULTS IN THE MUNICIPAL BOND INSURANCE DISCLOSURE PRINTED IN THE FINAL OFFICIAL STATEMENT BEING INACCURATE OR OTHERWISE INADEQUATE.**

Tax Matters. Upon delivery of the Bonds, Co-Bond Counsel will deliver their separate legal opinions that, under existing law (i) assuming continuing compliance with certain covenants and the accuracy of certain representations, interest represented by the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations and (ii) interest represented by the Bonds is exempt from State of California personal income taxes. See "TAX MATTERS" in the Preliminary Official Statement.

Legal Opinion. A complete copy of the proposed form of the separate legal opinions of Co-Bond Counsel is set forth in Appendix G to the Preliminary Official Statement. The separate legal opinions of Co-Bond Counsel with respect to the Bonds, approving the validity of the Bonds, will be furnished, without cost, to the Purchaser upon delivery of the Bonds.

TERMS OF SALE

Form of Bids; Delivery of Bids. Each bid for the Bonds must be (1) for not less than all of the Bonds hereby offered for sale, (2) for not less than 99% of the par value of the Bonds, (3) unconditional and (4) submitted **either** (a) by written sealed bid on the Official Bid Form attached hereto as Exhibit B (the "Official Bid Form") and signed by a duly authorized signatory of the bidder, or (b) via Parity. No telephone, telefax, or telegraph bids will be accepted or considered.

If a bidder chooses to submit its bid as a written sealed bid, written sealed bids must be enclosed in a sealed envelope and delivered to the Corporation c/o Angela Whittaker of the Office of Public Finance of the City and County of San Francisco at the address set front on the cover of this Official Notice of Sale and clearly marked "Bid for the City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2011A (Equipment Program)" or words of similar import.

(If a bidder chooses to submit its bids via Parity, such bidder must follow the instructions under "-Use of Parity".)

No bid will be accepted after the time specified for receiving bids.

To the extent any instructions or directions set forth in Parity conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control. For further information about Parity, potential bidders may contact the Financial Advisor or Parity, phone: (212) 849-5021. Bids may include a premium on the par value of the Bonds. No bid submitted to the Corporation is subject to withdrawal or modification by the bidder. **All bids will be deemed to incorporate and be subject to all of the terms of this Official Notice of Sale. The Corporation retains absolute discretion to determine whether any bid, whether written sealed or electronic, is timely and complete and conforms to this Official Notice of Sale. The Corporation takes no responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete or nonconforming with this Official Notice of Sale or has not been received.**

Use of Parity: The use of Parity shall be at the bidder's option and risk and each bidder thereby agrees to the following terms and conditions: (1) if any provision in this Official Notice of Sale with respect to the Bonds conflicts with information or terms provided or required by Parity, this Official Notice of Sale, including any amendments or modifications issued through a News Service and/or Parity, will control; (2) each bidder is solely responsible for making necessary arrangements to access Parity for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale; (3) the Corporation will not have any duty or obligation to provide or assure access to Parity to any bidder, nor will the Corporation be responsible for proper operation of, or have any liability for, any delays, interruptions or damages caused by use of Parity or any incomplete, inaccurate or untimely bid; (4) the Corporation is permitting the use of Parity as a communication mechanism, and not as an agent of the Corporation, to facilitate the submission of electronic bids for the Bonds; and Parity is acting as an independent contractor, and is not acting for or on behalf of the Corporation; (5) the Corporation is not responsible for ensuring or verifying bidder compliance with any procedures established by Parity; (6) the electronic transmission of a bid through Parity (including information regarding the purchase price for the Bonds or the interest rates for any maturity of the Bonds) is the bidder's binding offer to purchase the Bonds; and (7) information provided by Parity to bidders will form no part of any bid or of any contract between the Purchaser and the Corporation unless that information is included in this Official Notice of Sale.

Process of Award. The Corporation will take final action awarding the Bonds or rejecting all bids not later

than thirty (30) hours after the time for receipt of bids, unless such time period is waived by the Purchaser.

There are six (6) steps in the Corporation's process which results in a final award. These 6 steps are: (1) the Financial Advisor, on behalf of the Corporation, will give a verbal notice of award to the apparent winning bidder (the "Apparent Winning Bidder") to be determined as described under "-Basis of Award"; (2) the Financial Advisor will fax or email to the Apparent Winning Bidder confirmation of the final principal amortization schedule and purchase price for the Bonds, after adjustments, if any, are made, as described under "TERMS RELATING TO THE BONDS-Adjustment of Principal Payments"; (3) if the Apparent Winning Bidder submitted its bid via Parity, such Apparent Winning Bidder shall, promptly after verbal award, fax to the Corporation (in c/o its Financial Advisor at 415-276-3777 and to the City's Director of Public Finance at 415-554-4864) the executed and completed Official Bid Form (attached hereto as Exhibit B), executed on the Bidder's behalf by duly authorized signatory; (4) the Apparent Winning Bidder shall provide the Reoffering Price Certificate, as described under "Reoffering Prices and Certificate", to the Corporation (in c/o its Financial Advisor at fax 415-276-3777 or email: gkitahata@gmail.com) and to Co-Bond Counsel Robert Olson Esq. at fax 415-393-9887 or email robert.olson@squiresanders.com; (5) the Apparent Winning Bidder shall provide the Good Faith Deposit by wire transfer, as described under "-Good Faith Deposit"; and (6) the Corporation will fax to the Apparent Winning Bidder its written final award.

Upon completion of all 6 steps described above, the Apparent Winning Bidder will be deemed the Purchaser of the Bonds and will be bound by the terms of the contract to purchase the Bonds, which contract shall consist of: (a) this Official Notice of Sale; (b) the information that is transmitted electronically by the bidder through Parity; (c) any adjustments to the final principal amortization schedule and purchase price made as described under "TERMS RELATED TO THE BONDS - Adjustment of Principal Payment"; and (d) the Official Bid Form, provided, however, in case of any inconsistencies between the information in the bid as transmitted electronically by the Apparent Winning Bidder through Parity and the Official Bid Form subsequently submitted by such Apparent Winning Bidder, the data submitted electronically through Parity shall control.

Basis of Award. Unless all bids are rejected, the Bonds will be awarded by the Corporation to the responsible bidder whose bid, as transmitted electronically through Parity or as submitted on the Official Bid Form, represents the lowest true interest cost ("TIC") to the Corporation, taking into account the interest rate or rates and the discount or premium, if any, specified in the bid. The TIC will be that nominal annual interest rate which, when compounded semiannually and used to discount to the dated date of the Bonds all payments of principal and interest on the Bonds, results in an amount equal to the purchase price of such Bonds to be received by the Corporation. In the event that two or more bidders offer bids for the Bonds at the same lowest TIC, the Corporation will determine by lot which bidder will be awarded such Bonds. Bid evaluations or rankings made by Parity are not binding on the Corporation.

Estimate of True Interest Cost. Each bidder is requested, but not required, to state in its bid the amount of interest represented by the Bonds during the life of the issue and the percentage TIC to the Corporation (determined as described under "-Basis of Award"), which estimate will be considered as informative only and not binding on either the bidder or the Corporation.

Multiple Bids. In the event multiple bids are received from a single bidder the Corporation will have the right to accept the bid representing the lowest TIC to the Corporation, and each bidder agrees by submitting any bid to be bound by the bid representing the lowest TIC to the Corporation.

Good Faith Deposit. To secure the Corporation from any loss resulting from the failure of the Purchaser to comply with the terms of its bid, a good faith deposit in the amount of \$100,000 (the "Good Faith Deposit") must be provided by the Apparent Winning Bidder.

Upon the determination by the Corporation of the Apparent Winning Bidder of the Bonds (see "-Process of Award"), the Financial Advisor will request the Apparent Winning Bidder to (a) immediately wire the Good Faith Deposit, as described below, and (b) provide, within ninety (90) minutes of such request by the Financial

Advisor, the Federal wire reference number of such Good Faith Deposit to the Financial Advisor (fax 415-276-3777) and to Angela Whittaker, telephone: (415) 554-6643 or fax: (415) 554-4864. The wire transfer is to be made to U.S. Bank National Association, ABA: 091000022, 60 Livingston Avenue, St. Paul, Minnesota 55107, for credit to the City and County of San Francisco Finance Corporation, Account No. 180121167365.

In the event that the Apparent Winning Bidder does not wire the Good Faith Deposit as required, or does not provide the Federal wire reference number confirming the wire-transfer of such Good Faith Deposit to Financial Advisor and Angela Whittaker, within the time specified above, the Corporation may reject the bid of the Apparent Winning Bidder and may award the Bonds to a responsible bidder that submitted a confirming bid that represents the next lowest TIC to the Corporation.

The Good Faith Deposit of the Purchaser will immediately become the property of the Corporation and will be held and invested for the exclusive benefit of the Corporation. No interest will be paid upon the Good Faith Deposit. The Good Faith Deposit, without interest thereon, will be credited against the purchase price of the Bonds purchased by the Purchaser at the time of delivery thereof.

If the purchase price is not paid in full upon tender of the Bonds, the Corporation shall retain the Good Faith Deposit and the Purchaser will have no right in or to the Bonds or to the recovery of its Good Faith Deposit, or to any allowance or credit by reason of such deposit, except pursuant to a right of cancellation. See "CLOSING PROCEDURES AND DOCUMENTS-Right of Cancellation." In the event of nonpayment for the Bonds by a Purchaser, the Corporation reserves any and all rights granted by law to recover the full purchase price of the Bonds and, in addition, any damages suffered by the Corporation.

Reoffering Prices and Certificate. The Purchaser of the Bonds must actually reoffer all of the Bonds to the general public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers). As soon as is practicable, but not later than one hour after the verbal award of the Bonds, the Apparent Winning Bidder shall provide to the Corporation (in c/o its Financial Advisor at email: gkitahata@gmail.com or fax 415-276-3777) and to Robert Olson, Esq. (at fax 415-393-9887 or email robert.olson@squiresanders.com) a completed certificate in the form attached hereto as Exhibit C (a "Reoffering Price Certificate"), which will state the initial offering prices at which it has offered all of the Bonds of each maturity to the general public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers), in a bona fide public offering. The price and yield will, at the discretion of the Corporation, be reflected in the Official Statement and the Purchaser will be required to certify as to the accuracy of such information. See "CLOSING PROCEDURES AND DOCUMENTS-Purchaser Certificate Concerning Official Statement."

In addition, on the day prior to delivery of the Bonds, the Purchaser shall provide to the Corporation (in c/o of the Financial Advisor at email: gkitahata@gmail.com or fax 415-276-3777), Squire Sanders (US) LLP, Attention: Robert Olson, Esq.; (at fax 415-393-9887 or email robert.olson@squiresanders.com), and Amira Jackmon, Attorney at Law (at fax 510-981-1646 or e-mail amira@jackmonlaw.com), a Reoffering Price Certificate, which shall be dated the date of the closing and be in a form and substance acceptable to, and include such additional information as may be requested by, Co-Bond Counsel including information necessary to complete IRS form 8038G and information regarding its sales of the Bonds. For the purposes of this paragraph, sales of the Bonds to other securities brokers or dealers will not be considered sales to the general public.

The Corporation, Co-Bond Counsel and the City will rely on the Purchaser's certification of the initial public offering prices in determining the arbitrage yield on the Bonds.

Right of Rejection and Waiver of Irregularity. The Corporation reserves the right, in its sole and absolute discretion, to reject any and all bids, for any reason, and to waive any irregularity or informality in any bid.

Right to Modify or Amend. The Corporation reserves the right to modify or amend this Official Notice of Sale

in any respect; *provided*, that any such modification or amendment will be communicated to potential bidders through a News Service and/or Parity not later than 1:00 p.m. (California time) on the business day preceding the date for receiving bids. Failure of any potential bidder to receive notice of any modification or amendment will not affect the sufficiency of any such notice or the legality of the sale.

Postponement or Cancellation of Sale. The Corporation may postpone or cancel the sale of the Bonds at or prior to the time for receiving bids. Notice of such postponement or cancellation will be given through a News Service and/or Parity as soon as practicable following such postponement or cancellation. If the sale is postponed, notice of a new sale date will be given through a News Service and/or Parity not later than 1:00 p.m. (California time) on the business day preceding the date that bids are to be received. Failure of any potential bidder to receive notice of postponement or cancellation will not affect the sufficiency of any such notice. In the event of a postponement of the sale only, any subsequent bid submitted by a bidder will supersede any prior bid made.

CLOSING PROCEDURES AND DOCUMENTS

Delivery and Payment. Delivery of the Bonds, in the form of one bond certificate for each maturity, will be made to the Purchaser through the facilities of DTC in New York, New York, or through the facilities of the Trustee via FAST transfer, and is presently expected to take place on _____, 2012*. Payment for the Bonds (including any premium) must be made at the time of delivery by wire transfer in funds immediately available in San Francisco. Any expense for making payment in immediately available funds shall be borne by the Purchaser. The costs of preparing the Bonds will be borne by the Corporation. The Corporation will deliver to the Purchaser, dated as of the delivery date, the separate legal opinions of Co-Bond Counsel in the form set forth in APPENDIX G- "PROPOSED FORM OF CO-BOND COUNSEL OPINIONS" to the Preliminary Official Statement, subject to changes, as set forth in "TAX MATTERS" in the Preliminary Official Statement.

Qualification for Sale; Blue Sky. The Corporation will furnish such information and take such action not inconsistent with law as the Purchaser may request and the Corporation may deem necessary or appropriate to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the Purchaser; *provided, however*, that the Corporation will not execute a general or special consent to service of process or qualify to do business in connection with such qualification or determination in any jurisdiction. By submitting its bid for the Bonds, the Purchaser assumes all responsibility for qualifying the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of the states and jurisdictions in which the Purchaser offers or sells the Bonds, including the payment of fees for such qualification. **The Purchaser will not sell, offer to sell or solicit any offer to buy, the Bonds in any jurisdiction where it is unlawful for such Purchaser to make such sale, offer or solicitation, and the Purchaser shall comply with the Blue Sky and other securities laws and regulations of the states and jurisdictions in which the Purchaser sells the Bonds.**

Right of Cancellation. The Purchaser will have the right, at its option, to cancel its obligation to purchase the Bonds only if the Corporation fails to execute the Bonds and tender the same for delivery within 30 days from the date of sale thereof, and in such event the Purchaser will only be entitled to the return of the Good Faith Deposit, without interest thereon.

No Litigation. Counsel to the Corporation will deliver an opinion stating that no litigation is pending (with service of process having been accomplished), or, to the knowledge of such Counsel, threatened, concerning the validity of the Indenture, the Lease (as defined in the Preliminary Official Statement) or the Bonds, the corporate existence of the Corporation, or the title to their respective offices of the officers of the Corporation who will execute the Bonds, the Indenture and the Lease.

* Subject to adjustment in accordance with this Official Notice of Sale.

CUSIP Numbers and other fees. It is anticipated that CUSIP numbers will be printed on the Bonds and in the Official Statement, but neither the failure to print such numbers on any Bonds or the Official Statement nor any error with respect thereto will constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for the Bonds in accordance with the terms of this Official Notice of Sale. CUSIP data is provided by Standard & Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. CUSIP numbers will be provided for convenience of reference only. The Corporation will not take any responsibility for the accuracy of such numbers.

The expenses associated with printing CUSIP numbers on the Bonds will be paid by the Corporation, however, the CUSIP Service Bureau charge for the assignment of said CUSIP numbers will be paid by the Purchaser. The Purchaser will also be required to pay all fees required by the Depository Trust Company, Securities Industry and Financial Markets Association, Municipal Securities Rulemaking Board, and other similar entity imposing a fee in connection with the issuance of the Bonds (including the California Debt and Investment Advisory Commission as described below).

California Debt and Investment Advisory Commission Fee. Pursuant to Section 8856 of the California Government Code, the Purchaser must pay to the California Debt and Investment Advisory Commission within 60 days from the sale date the statutory fee for the Bonds purchased.

Official Statement. Copies of the Preliminary Official Statement will be available electronically at www.i-dealprospectus.com or will be furnished to any interested bidder upon request to the Financial Advisor. The contact information for the Financial Advisor is set forth on page one of this Official Notice of Sale. In accordance with Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), the Corporation and the City have deemed such Preliminary Official Statement final as of its date, except for the omission of certain information permitted by Rule 15c2-12. Within seven business days after the date of award of the Bonds, the Purchaser will be furnished with a reasonable number of copies (not to exceed 100) of the final Official Statement, without charge, for distribution in connection with the resale of the Bonds. Upon the request of the Purchaser made within two (2) days of the award of the Bonds, the Corporation will supply additional copies of the Official Statement at the expense of the Purchaser.

By submitting a bid for the Bonds, each bidder agrees, if awarded the Bonds, (i) to disseminate to all members of the underwriting syndicate, if any, copies of the final Official Statement, including any supplements, (ii) to promptly file a copy of the final Official Statement, including any supplements prepared by the Corporation, with a nationally recognized municipal securities information repository, as defined in Rule 15c2-12, and (iii) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to the ultimate purchasers, including without limitation the delivery of a final Official Statement to each investor who purchases Bonds.

The form and content of the final Official Statement is within the sole discretion of the Corporation and the City. The Purchaser's name will not appear on the cover of the Official Statement.

City Certificate Regarding Official Statement. At the time of delivery of the Bonds, the Purchaser will receive a certificate, signed by an officer of the Corporation and the Controller of the City, confirming to the Purchaser that, to the best knowledge of said officers, the Official Statement relating to the Bonds (excluding information regarding underwriting, the policy of municipal bond insurance and the provider thereof, if any, and The Depository Trust Company and its book-entry system, as to which no view will be expressed), as of the date thereof and as of the date of delivery thereof, did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Purchaser Certificate Concerning Official Statement. As a condition of delivery of the Bonds, the Purchaser of the Bonds will be required to execute and deliver to the Corporation, prior to the date of closing, a

certificate to the following effect:

- (i) The Purchaser has provided to the Corporation the initial reoffering prices or yields on the Bonds as printed in the final Official Statement, and the Purchaser has made a bona fide offering of the Bonds to the public at the prices and yields so shown;
- (ii) The Purchaser has not undertaken any responsibility for the contents of the final Official Statement. The Purchaser, in accordance with and as part of its responsibilities under the federal securities laws, has reviewed the information in the final Official Statement and has not notified the Corporation of the need to modify or supplement the final Official Statement; and
- (iii) The foregoing statements will be true and correct as of the date of closing.

Continuing Disclosure. In order to assist the Purchaser in complying with paragraph (b)(5) of Rule 15c2-12, the City will undertake, pursuant to a Continuing Disclosure Certificate, to provide certain annual financial information and notices of the occurrence of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Equal Opportunity. Pursuant to the spirit and intent of the Corporation's Local Business Enterprise ("LBE") Ordinance, Chapter 14B of the Administrative Code of the Corporation, the Corporation strongly encourages the inclusion of Local Business Enterprises certified by the San Francisco Human Rights Commission in prospective bidding syndicates. A list of certified LBEs may be obtained from the San Francisco Human Rights Commission, 25 Van Ness Avenue, 8th Floor, San Francisco, California; phone: (415) 252-2500.

Dated: _____, 2012

EXHIBIT A

CERTIFICATE OF BOND INSURER

The undersigned, the duly authorized and acting _____ of _____ (the "Bond Insurer"), hereby certifies on behalf of the Bond Insurer as follows:

1. The statements contained in the Official Statement dated _____, 2012 (the "Official Statement"), relating to the \$ _____ City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program) (the "Bonds"), provided by the Insurer for use under the captions _____, which statements constitute descriptions or summaries of the municipal bond insurance policy (the "Policy") of the Bond Insurer covering the Bonds, the Bond Insurer, and financial information concerning the Bond Insurer, accurately reflect and fairly present the information set forth therein, and do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading; and

2. The form of Policy set forth in Appendix __ of the Official Statement is a true and complete copy of the Policy (except for omissions therefrom of particulars relating to the Bonds).

[NAME OF BOND INSURER]

By: _____ Title: _____

Phone: _____

Date: [Date of Delivery]

EXHIBIT B

**OFFICIAL BID FORM FOR THE PURCHASE OF
\$XXX*
CITY AND COUNTY OF SAN FRANCISCO FINANCE CORPORATION
LEASE REVENUE BONDS
SERIES 2012A (EQUIPMENT PROGRAM)**

BIDDING FIRM'S NAME: _____

City and County of San Francisco Finance Corporation
c/o Director of Office of Public Finance
City Hall
1 Dr. Carlton B. Goodlett Place, Room 336
San Francisco, California 94102
Confirmation Number: (415) 554-6643

Subject to the provisions and in accordance with the terms of the Official Notice of Sale dated _____, 2012* (the "Official Notice of Sale"), which is incorporated herein and made a part of this proposal, we have reviewed a Preliminary Official Statement relating to the above-referenced Bonds and hereby offer to purchase all of the Bonds described in the Official Notice of Sale on the terms specified in the Official Notice of Sale and at a price of \$_____, which is equal to the par value of the Bonds, less an underwriters' discount of \$_____ and (complete one), less a net discount of \$_____ or plus a net premium of \$_____.

MATURITY SCHEDULE

MATURITY	PRINCIPAL AMOUNT*	INTEREST RATE
October 1, 2013		
April 1, 2014		
October 1, 2014		
April 1, 2015		
October 1, 2015		
April 1, 2016		
October 1, 2016		
April 1, 2017		
October 1, 2017		
April 1, 2018		

_____	TIC (optional and not binding): _____ %
_____	Bond Insurer, if any: _____
Authorized Signatory	Maturities Insured: _____:
Phone Number: _____	Bond Insurance Premium: _____
Fax Number: _____	

THE CORPORATION RETAINS ABSOLUTE DISCRETION TO DETERMINE WHETHER ANY BID IS TIMELY, LEGIBLE AND COMPLETE AND CONFORMS TO THE OFFICIAL NOTICE OF SALE.

* Subject to adjustment in accordance with Official Notice of Sale

EXHIBIT C
FORM OF REOFFERING PRICE CERTIFICATE

*(To be delivered and completed by the Purchaser of the Bonds, as described under
"TERMS OF SALE - Reoffering Prices and Certificate" in the Official Notice of Sale)*

This Certificate is being delivered by [insert name], the purchaser (the "Purchaser"), in connection with its purchase of the \$XXX* aggregate principal amount of City and County of San Francisco Finance Corporation Lease Revenue Bonds, Series 2012A (Equipment Program) (the "Bonds"). The Purchaser hereby certifies and represents the following:

A. Issue Price.

1. All the Bonds of all maturities were actually offered by the Purchaser to the public (excluding bond houses, brokers, or similar persons acting in the capacity of underwriters or wholesalers) in a bona fide offering at prices not higher than, or, in the case of obligations sold on a yield basis, at yields not lower than, those set forth in Schedule I attached hereto, which the Purchaser believes is not more than the fair market value of each maturity as of _____, 2012, the date of sale of the Bonds.

2. On the date of the sale of the Bonds, the Purchaser sold or reasonably expected to sell to the public (excluding bond houses and brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at least ten percent (10%) of each maturity of the Bonds at prices not higher than, or, in the case of obligations sold on a yield basis, at yields not lower than, those set forth in Schedule I attached hereto.

3. As of the date hereof, neither the Purchaser nor any affiliate of the Purchaser has participated in offering any derivative product with respect to the Bonds.

B. Compensation.

All compensation received by the Purchaser for underwriting services (which includes certain expenses) in connection with the sale and delivery of the Bonds will be paid in the form of a purchase discount in the amount of \$_____, and no part of such compensation includes any payment for any property or services other than underwriting services relating to sale and delivery of the Bonds.

The signer is an authorized representative of the Purchaser and is duly authorized by the Purchaser to execute and deliver this Certificate on behalf of the Purchaser. The Purchaser understands that the representations contained in this Certificate will be relied on by the City and County of San Francisco Finance Corporation in making certain of its representations in its Tax Certificate for the Bonds and in completing and filing the Information Return for the Bonds with the Internal Revenue Service, and by Squire Sanders (US) LLP and Amira Jackmon, Attorney at Law, Co-Bond Counsel to the City and County of San Francisco Finance Corporation, in rendering certain legal opinions in connection with the issuance of the Bonds.

* Subject to adjustment in accordance with Official Notice of Sale

Dated: _____
[Sale Date]

By: _____
(Name of Purchaser)

Execution by: _____

Type Name: _____

Title: _____

SCHEDULE I
To
CERTIFICATE OF PURCHASER

Re: \$XXX* City And County Of San Francisco Finance Corporation
Lease Revenue Bonds, Series 2012A (Equipment Program)

MATURITY	PRINCIPAL AMOUNT*	INTEREST RATE+	OFFERING PRICE OR YIELD+
October 1, 2013	\$	_____ %	
April 1, 2014		_____	
October 1, 2014		_____	
April 1, 2015		_____	
October 1, 2015		_____	
April 1, 2016		_____	
October 1, 2016		_____	
April 1, 2017		_____	
October 1, 2017		_____	
April 1, 2018		_____	

* Subject to adjustment in accordance with Official Notice of Sale

+ To be completed by Purchaser

FORM SFEC-126:
NOTIFICATION OF CONTRACT APPROVAL
(S.F. Campaign and Governmental Conduct Code § 1.126)

City Elective Officer Information (Please print clearly.)	
Name of City elective officer(s): Members, Board of Supervisors	City elective office(s) held: Members, Board of Supervisors

Contractor Information (Please print clearly.)
Name of contractor: City and County of San Francisco Finance Corporation
Please list the names of (1) members of the contractor's board of directors; (2) the contractor's chief executive officer, chief financial officer and chief operating officer; (3) any person who has an ownership of 20 percent or more in the contractor; (4) any subcontractor listed in the bid or contract; and (5) any political committee sponsored or controlled by the contractor. Use additional pages as necessary. 1 & 2) City and County of San Francisco Finance Corporation Board Members: Pamela Jue, President Arnold Laub – Chief Financial Officer Ken Cleveland – Secretary 3. None 4. None 5. None
Contractor address: 1 Dr. Carlton B. Goodlett Place, City Hall, Room 336, San Francisco, CA 94102
Date that contract was approved:
Amount of contract: \$10,500,000
Describe the nature of the contract that was approved:
Comments:

This contract was approved by (check applicable):

☐ the City elective officer(s) identified on this form

☒ a board on which the City elective officer(s) serves: San Francisco Board of Supervisors
Print Name of Board

☐ the board of a state agency (Health Authority, Housing Authority Commission, Industrial Development Authority Board, Parking Authority, Redevelopment Agency Commission, Relocation Appeals Board, Treasure Island Development Authority) on which an appointee of the City elective officer(s) identified on this form sits

Print Name of Board

Filer Information (Please print clearly.)	
Name of filer: Angela Calvillo, Clerk of the Board	Contact telephone number: (415) 554-5184
Address: City Hall, Room 244, 1 Dr. Carlton B. Goodlett Pl., San Francisco, CA 94102	E-mail: Board.of.Supervisors@sfgov.org

Signature of City Elective Officer (if submitted by City elective officer)

Date Signed

Signature of Board Secretary or Clerk (if submitted by Board Secretary or Clerk)

Date Signed

