

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

CITY AND COUNTY OF SAN FRANCISCO
Office of the City Attorney
City Hall
1 Dr. Carlton B. Goodlett Place, Room 234
San Francisco, California 94102
Attention: Mark Blake

[FIFTH] SUPPLEMENT TO PROPERTY LEASE

By and Between the

**THE CITY AND COUNTY OF SAN FRANCISCO,
as Lessor**

and

**U.S. BANK NATIONAL ASSOCIATION,
as Lessee**

Dated as of [Dated Date]

Relating to:

**[\$Amount]
CITY AND COUNTY OF SAN FRANCISCO
CERTIFICATES OF PARTICIPATION, SERIES [2020__]
(MULTIPLE CAPITAL IMPROVEMENT PROJECTS)**

NO DOCUMENTARY TRANSFER TAX IS DUE PURSUANT
TO REVENUE AND TAXATION CODE SECTION 11922
AND THIS DOCUMENT IS EXEMPT FROM RECORDING FEES
PURSUANT TO GOVERNMENT CODE SECTION 27383

THIS [FIFTH] SUPPLEMENT TO PROPERTY LEASE, dated as of [DATED DATE] (this “[Fifth] Supplement to Property Lease”), by and between the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation organized and existing under its charter and the Constitution and laws of the State of California (the “City”), as lessor, and U.S. BANK NATIONAL ASSOCIATION, a national banking association, solely in its capacity as Trustee under the hereinafter defined Trust Agreement, as lessee (the “Trustee”);

WITNESSETH:

WHEREAS, the City and the Trustee have previously entered into a Property Lease, dated as of May 1, 2009, recorded in the Official Records of San Francisco on May 26, 2009, in Reel J898, Image 0416, DOC-2009-1769825-00 (the “Original Property Lease”), pursuant to which the City has leased certain real property and all works, property, improvements, structures and fixtures thereon (collectively, the “Original Leased Property”) to the Trustee;

WHEREAS, the City and the Trustee have previously entered into a Project Lease, dated as of May 1, 2009 (the “Original Project Lease”), under which the Trustee has leased the Original Leased Property back to the City;

WHEREAS, in order to provide funds for certain capital improvements of the City consisting of health care and assisted living facilities located at 375 Laguna Honda Boulevard in the City (the “2009A Project”), the Trustee executed and delivered certificates of participation captioned “\$163,335,000 City and County of San Francisco Certificates of Participation, Series 2009A (Multiple Capital Improvement Projects)” (the “2009A Certificates”) under a Trust Agreement, dated as of May 1, 2009, between the City and the Trustee (the “Original Trust Agreement” and, together with the Original Property Lease and the Original Project Lease, the “Original Agreements”);

WHEREAS, the 2009A Certificates evidence direct undivided interests in the lease payments made by the City under the Original Project Lease in connection with the financing of the 2009A Project and certain related matters;

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

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

WHEREAS, in connection therewith, the City and the Trustee simultaneously entered into a First Supplement to Project Lease, dated as of September 1, 2009, by and between the City and the

Trustee (the “First Supplement to Project Lease”), supplementing the Original Project Lease to provide for additional Base Rental to be paid by the City in connection with the financing of the 2009B Project and certain related matters;

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

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

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

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

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

[WHEREAS, in order to provide funds for the acquisition of capital equipment, including mechanical street sweepers and other capital expenditures and the prepayment of all or a portion of the 2009A Certificates and all or a portion of the 2009B Certificates (collectively, the “2019-R1 Project”), the Trustee is executing and delivering, or has executed and delivered, a series of certificates of participation captioned “\$[___] City and County of San Francisco Refunding Certificates of Participation, Series 2019-R1 (Multiple Capital Improvement Projects)” (the “2019-R1 Certificates”) under a Third Supplement to Trust Agreement dated as of [DATED DATE], 2019 (the “Third Supplement to Trust Agreement”);

WHEREAS, in connection with the execution and delivery of the 2019-R1 Certificates, the City and the Trustee will enter into, or have previously entered into, a Third Supplement to Property Lease, dated as of [DATED DATE], 2019 (the “Third Supplement to Property Lease”),

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

WHEREAS, in connection therewith, the City and the Trustee will simultaneously enter into, or have simultaneously entered into, a Third Supplement to Project Lease, dated as of [DATED DATE], 2019, by and between the City and the Trustee (the “Third Supplement to Project Lease”), supplementing the Original Project Lease to provide for additional or adjusted Base Rental to be paid by the City in connection with the financing of the 2019-R1 Project and certain related matters;

WHEREAS, the 2019-R1 Certificates will be, or were, executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease and the Third Supplement to Project Lease, on a parity basis with the outstanding 2009A Certificates, 2009B Certificates and 2012A Certificates and any other certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the 2019-R1 Certificates;

WHEREAS, in order to provide funds for the (i) the acquisition of certain real property located at 814-820 Bryant Street and 470 6th Street within the City and related site demolition, preparation and improvement, including through the retirement of certain taxable commercial paper notes of the City issued for such purposes, and (ii) the acquisition of certain additional property located at 1828 Egbert Avenue within the City and related site demolition, preparation and improvement (collectively, the “[2020A] Project”), all in connection with the City’s planned relocation of certain Hall of Justice facilities currently located at and adjacent to 850 Bryant Street within the City, the Trustee is executing and delivering, or has executed and delivered, a series of certificates of participation captioned “\$[___] City and County of San Francisco Certificates of Participation, Series [2020A] (Multiple Capital Improvement Projects)” (the “[2020A] Certificates”) under a [Fourth] Supplement to Trust Agreement dated as of [MONTH 1], 2020 (the “Fourth Supplement to Trust Agreement”);

WHEREAS, in connection with the execution and delivery of the [2020A] Certificates, the City and the Trustee will enter into, or have previously entered into, a Fourth Supplement to Property Lease, dated as of [MONTH 1], 2020 (the “[Fourth] Supplement to Property Lease”), supplementing and amending the Original Property Lease to add certain real property and improvements thereon to the Original Leased Property leased by the City to the Trustee pursuant to the Property Lease, as supplemented and amended (all such real property and improvements, collectively, the “Leased Property”) and to provide for additional or adjusted rental to be paid by the Trustee in connection with the financing of the [2020A] Project and certain related matters;

WHEREAS, in connection therewith, the City and the Trustee will simultaneously enter into, or have simultaneously entered into, a [Fourth] Supplement to Project Lease, dated as of [MONTH 1], 2020, by and between the City and the Trustee (the “[Fourth] Supplement to Project Lease”), supplementing and amending the Original Project Lease to provide for the lease by the Trustee of the Leased Property back to the City and for additional or adjusted Base Rental to be paid by the City in connection with the financing of the [2020A] Project and certain related matters;

WHEREAS, the [2020A] Certificates will be, or were, executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Original Project Lease, as supplemented by the First Supplement to Project Lease, the Second Supplement to Project Lease, [the Third Supplement to Project Lease and the Fourth Supplement to Project Lease], on a parity basis with the outstanding 2009A Certificates, 2009B Certificates and 2012A Certificates and any other certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the [2020A] Certificates;]

WHEREAS, the City desires to provide for the (i) the acquisition of certain real property located within the City for City purposes and (ii) the improvement and equipping of certain existing real property and improvements owned and maintained by the City, including but not limited to the improvement and equipping of the existing Hall of Justice facilities located at 850 Bryant Street within the City and adjacent and related facilities, including through the retirement of certain commercial paper notes of the City issued for such purposes (collectively, the “[2020_] Project”);

WHEREAS, in order to provide funds for the [2020_] Project, the Trustee is executing and delivering a series of certificates of participation captioned “[PAR AMOUNT] City and County of San Francisco Certificates of Participation, Series [2020_] (Multiple Capital Improvement Projects)” (the “[2020_] Certificates”) under the [Fifth] Supplement to Trust Agreement, dated as of [DATED DATE], by and between the City and the Trustee (the “[Fifth] Supplement to Trust Agreement” and, collectively with the Original Trust Agreement, the First Supplement to Trust Agreement, the Second Supplement to Trust Agreement, the Third Supplement to Trust Agreement and the Fourth Supplement to Trust Agreement], the “Trust Agreement”);

WHEREAS, in connection with the execution and delivery of the [2020_] Certificates, the City and the Trustee are entering into this [Fifth] Supplement to Property Lease dated as of [DATED DATE], by and between the City and the Trustee (the “[Fifth] Supplement to Property Lease” and, together with the Original Property Lease, the First Supplement to Property Lease, the Second Supplement to Property Lease, [the Third Supplement to Property Lease and the Fourth Supplement to Property Lease], the “Property Lease”), supplementing and amending the Original Property Lease to provide for additional rental to be paid by the Trustee in connection with the financing of the [2020_] Project and certain related matters;

WHEREAS, in connection therewith, the City and the Trustee are simultaneously entering into a [Fifth] Supplement to Project Lease, dated as of [DATED DATE] (the “[Fifth] Supplement to Project Lease” and, together with the Original Project Lease, the First Supplement to Project Lease, the Second Supplement to Project Lease, [the Third Supplement to Project Lease and the Fourth Supplement to Project Lease], the “Project Lease”), supplementing amending the Original Project Lease (as previously supplemented and amended) to provide for the lease of the Leased Property by the Trustee back to the City, additional Base Rental to be paid by the City in connection with the financing of the [2020_] Project and certain related matters;

WHEREAS, the [2020_] Certificates are being executed and delivered as Additional Certificates pursuant to Section 7.04 of the Original Trust Agreement, and evidence direct undivided interests in the lease payments made by the City under the Project Lease on a parity basis with the outstanding 2009A Certificates, 2009B Certificates and 2012A Certificates and any other

certificates of participation of the City authorized and issued pursuant to additional, respective, executed and delivered supplements to the Original Agreements, prior to the issuance of the [2020_] Certificates; and

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

Section 1. Rent. As additional consideration to the City payable under Section 5 of the Original Property Lease, the City and the Trustee hereby agree that the Trustee shall pay to the City an advance rent in the amount of the net proceeds of the [2020_] Certificates as additional prepaid rental and additional rent of \$1 per year as consideration for this [Fifth] Supplement to Property Lease over its term. Such moneys are to be deposited in the Project Fund and other funds and accounts as provided in the [Fifth] Supplement to Trust Agreement.

Section 4. Governing Law. This [Fifth] Supplement to Property Lease shall be governed by and construed in accordance with the laws of the State of California.

Section 5. Counterparts. This [Fifth] Supplement to Property Lease may be signed in several counterparts, each of which will constitute an original, but all of which shall constitute one and the same instrument.

[REMAINDER OF PAGE LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this [Fifth] Supplement to Property Lease to be executed and attested by their proper officers thereunto duly authorized, as of the day and year first above written.

U.S. BANK NATIONAL
ASSOCIATION, as Trustee

By: _____

Authorized Signatory

CITY AND COUNTY OF SAN FRANCISCO

By: _____

Mayor

[SEAL]

ATTEST:

By: _____

Clerk of the Board of Supervisors

APPROVED AS TO FORM:

DENNIS J. HERRERA
City Attorney

By: _____

Deputy City Attorney

[Signature page to [Fifth] Supplement to Property Lease – City and County of San Francisco]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____) ss.

On _____ before me, _____, Notary Public,

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

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

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

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

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

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC
